

Program Title

Life Insurance Business – An introduction

Program Duration

2 days

Program Objectives (This section answers why this program?)

By the end of the program the delegates shall be able to:

- Get a perspective on the need of life insurance business, its history & outlook.
- Understand the importance of each player involved in the insurance business, their interest and stage of involvement in the lifecycle of a policy.
- Appreciate the relevance & functions of various departments in a typical life insurance company
- Form a view on Career Planning through continuing education

Target audience

New joiners

Program timing

Part of Induction

Program Outline (This section answers what this program will cover & How?)

The program would have the following input areas:

Day	Session Title	Details	Methodology	Time
1	Introduction to Insurance	<ul style="list-style-type: none"> • Insurance – its need & emergence – A historical perspective • Life Insurance vs. General Insurance • Indian Perspective – Pre & Post-liberalization • Insurance penetration in India 	Instructor Led Discussion (ILD)	1 ½ hours
1	Players, Products & Pricing	<ul style="list-style-type: none"> • Parties in insurance business and their interaction between each other – Insured, Insurer, Agent, Reinsurers, Regulator etc. • Lifecycle of a policy • Risk – Definition & measurement. Where does insurance fit in? • Other elements to Pricing 	ILD Group Activity Exercises Quiz	4-5 hours

Day	Session Title	Details	Methodology	Time
2	Departments in a Life Insurance Company - their function & relevance	<ul style="list-style-type: none"> • Underwriting & Reinsurance • Policy owner Service • Claims • Investments • Actuarial • Accounting • Legal • IT • HR • Training & Development • Marketing • Corporate Communications • Micro-insurance • Health Insurance • Distribution – Banca, Agency, Alternate Channels 	<p>ILD Group Activity Group Discussion Quiz</p>	4-5 hours
2	Career in Insurance	<ul style="list-style-type: none"> • Professionalism in Insurance • Continuing Education & Career Planning Associations 	ILD	2 hours