



INSURANCE

INNOVATE  
DISRUPT  
DIFFERENTIATE

THE ECONOMIC TIMES  
**Insurance**  
3rd Annual Summit - 2016

09  
DECEMBER  
2016  
MUMBAI

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An Economic Times Initiative

## PREFACE

Insurance in lay man's term means protection from financial loss. It is basically a way of managing risk against uncertain loss and proves to be a vital instrument for safety. In India, the insurance industry has transformed vibrantly, after liberalization, India has been viewed as one of the top emerging market, thus, opening opportunities for large insurance companies in the world to penetrate in the Indian market.

The growth of the insurance sector is viable only when the people understand the importance of insurance in their day to day life. While the urban population have invested in insurance policies, it is imperative to educate and create awareness about the benefits of insurance among the rural population. Insurance education helps a customer understand his/her needs and risks, the availability of insurance for managing risks, the importance of possessing an insurance product and knowing about the dos & don'ts before and after the purchase of an insurance policy. Insurance education, thus, helps to access the services of insurance sector in an informed manner and to promote market efficiency and flow of proportioned information for orderly growth of insurance industry. With more than two thirds of population living in rural areas and no access to insurance products, the insurance industry has to go miles to reach the unreached populous of the nation.

## FACTS & FIGURES

The Insurance industry has registered **Rs.138657.31 crore** first year premium in the financial year 2016 i.e. **22.55%** higher compared to the previous year

The general insurance industry has registered **Rs.96393.94 crore** premium in FY 2016 i.e. **13.8%** more growth compared to the previous year.

## ROLE OF TECHNOLOGY IN INSURANCE

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Technology is disrupting many existing business models, and likewise has a significant impact on the insurance industry as well. Digital is not about incorporating technologies into the organization but reinventing the insurance organization, its culture to drive innovation, to drive change, to drive the business into the next generation. With rise in mobile users and cloud-based technology to social media interaction, insurance agents are finally realizing the need to be more agile, efficient and accessible in order to serve today's customer. As a result, insurance agents not only feel pressured to digitize their workflow, but also must streamline business processes to make the cost of doing business more efficient and in-line with these regulations.

## THE ECONOMIC TIMES – INSURING INDIA

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The Economic Times recognizes the significance of the Insurance sector due to increased contribution in the GDP and the well-being of the citizens and understands that development of this sector is crucial if India has to witness sustained development socially and economically. Given this, we are glad to present the third edition of the Economic Times Insurance Summit 2016.

## THE SUMMIT AT GLANCE

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## A TOUR OF THE CONTENT & KEY DISCUSSIONS

### Future of Insurance Industry – Keynote Address

India's insurable population is expected to reach 750 million in 2020, with the life expectancy reaching 74 years. The future looks promising, and this session will highlight the changes in the regulatory front that will help pave the success of reaching the millions. It will elaborate on few schemes undertaken by the government like the Pradhan Mantri Jeevan Bima Yojana, Pradhan Mantri Suraksha Bima Yojana, Rashtriya Swasthya Bima Yojana & Universal Health Insurance Scheme.

### Global Trends on Regulation – Panel Discussion

The regulatory landscape for insurance all over the world will continue to face significant challenges in the coming years, with insurers facing new or modified rules, regulations and requirements that could considerably affect how they do business. In some regulatory areas, the requirements have been clarified over the past year and companies are now focusing on compliance and refinement. In other areas, regulations are still emerging or evolving and companies are looking for clues to help them prepare. This session will discuss about what strategy that has to be adopted overall to grow commendably.

### Inclusive Session

In this session the participants will be divided into group each group of 10. Each group will be given a problem solving situation to which every group will have to come up with innovate solutions. For this each group will be given 15 minutes each, post which, a member from the group will

### Technology: InsurTech: The fusion of Insurance & Technology, road to Innovation – Panel Discussion

Today insurance companies look at profitable growth, while effectively meeting their customer expectations. The use of technology will help in achieving the desired goals and customer demand. Given this, the session will discuss about the role of technology and its new trends. How to leverage technology for business innovation? How to innovate effectively? The use of IoT and its benefits for identifying customer needs. The use of Big Data to improve the claim process and eliminate fraud.

### Life Insurance & General – Parallel Tracks & Panel Discussion

The insurance sector has registered a considerable growth in the last year, with every passing year there new challenges and there would be a need to find new answers to it. This session will highlight the current challenges faced by the life insurance industry like introducing new products to meet the needs of the people, the need for educating the masses about insurance, reaching the untapped market, how will technology help in doing so, etc. and will bring out the relevant solutions to the problem.

## PROGRAMME SCHEDULE

09:30 - 10:00	<b>Registration &amp; Networking</b>	
10:00 - 10:05	<b>Welcome Address by ET Edge</b>	
10:05 - 10:30	<b>Keynote Address: 2020 and beyond: The Future of Insurance</b>	
10:30 - 11:45	<b>Panel Discussion 1: Insurance Sector: The global regulatory framework v/s the indian regulatory framework</b>	
11:45 - 12:00	<b>Tea &amp; Coffee Break</b>	
12:00 - 13:15	<b>Panel Discussion 2: InsurTech: The fusion of insurance &amp; technology, road to innovation</b>	
13:15 - 14:00	<b>Lunch &amp; Networking</b>	
14:00 - 14:15	<b>Life Insurance</b>	<b>General Insurance</b>
	Keynote: The Indian Life Insurance Industry: The need to optimize capital	Keynote: The Indian General Insurance Industry: The need for a profitable growth
14:15 - 15:30	<b>Panel Discussion 1:</b>	<b>Panel Discussion 1:</b>
	Trends, Challenges & Solutions	Trends Challenges & Solutions
15:30 - 15:45	<b>Tea &amp; Coffee Break</b>	
15:45 - 17:00	<b>Inclusive Session</b>	<b>Inclusive Session</b>
17:00	<b>End of Conference</b>	



## AT THE INSURANCE SUMMIT 2016

### EXPERIENCE



New Ideas and solutions from a diverse base of insurance experts.

### DISCOVER



the latest happenings in the insurance sector in areas of market, new growth prospects and how to penetrate in the remote areas, future if insurance companies, insights in disruptive technologies that are transforming the insurance industry and regulatory rules & policies.

### CONNECT



Expand your personal network as you meet insurance professionals from across the country representing a broad spectrum of disciplines. Take this unique opportunity to meet key policymakers, industry influencers with different sustainable strategies.

## 3 REASON TO PARTNER WITH US:

### THOUGHT LEADERSHIP:

Meet 150+ senior decision makers from the insurance industry that will enable you to build your reputation as a market – leader in your chosen domain through speaking sessions and subject specific conference streams, address and focus days

### BRANDING

ET is one of the leading business newspaper and will ensure your brand strong positioning and extensive reach through various verticals. Furthermore, promotional activities a month prior through email campaigns, social media and tailored web coverage.

### FEATURED NETWORKING:

One on one meetings, industry focused tracks that will enable a perfect environment to initiate new business talks.

## WHO WILL ATTEND?

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- **Regulators/Policy makers**
- **Chairman**
- **Managing Director**
- **Chief Executive Officer**
- **Chief Financial Officer**
- **Chief Corporate/Legal Officer**
- **HOD's – Product / Sales / Marketing / Distribution / Claims / Risk / Channels / Distribution**
- **Chief Distribution Officer**
- **Chief Product Officer**
- **Academicians**

## FROM:

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- **Public Sector**
- **Insurance Companies**
- **Advisories**
- **Banks (Public, Private & Scheduled)**
- **Financial Institutes**



# INSURANCE

Life Home Health

Travel Accidents

Tajjury

Car

Property

Title Partner



Life Insurance Partners



General Insurance Partners



Health Insurance



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