FIIB
Enter to Learn, Leave to Succeed

AACSB ACCREDITED

CENTRE FOR EXECUTIVE EDUCATION

BUILDING CAPABILITY FOR WHAT'S NEXT

EXECUTIVE PROGRAMME · INSURANCE AND RISK

Integrated Insurance *Risk* Management

See the whole risk. Risk lives in silos. Capital does not.

An integrated view of risk across the insurance enterprise, for the leaders of risk, finance, audit, compliance, underwriting and claims.



DATES & DURATION

4–5 Dec 2026
2 days · 12 hours

MODE

Live online · join from anywhere

FOR ENQUIRIES, CONTACT

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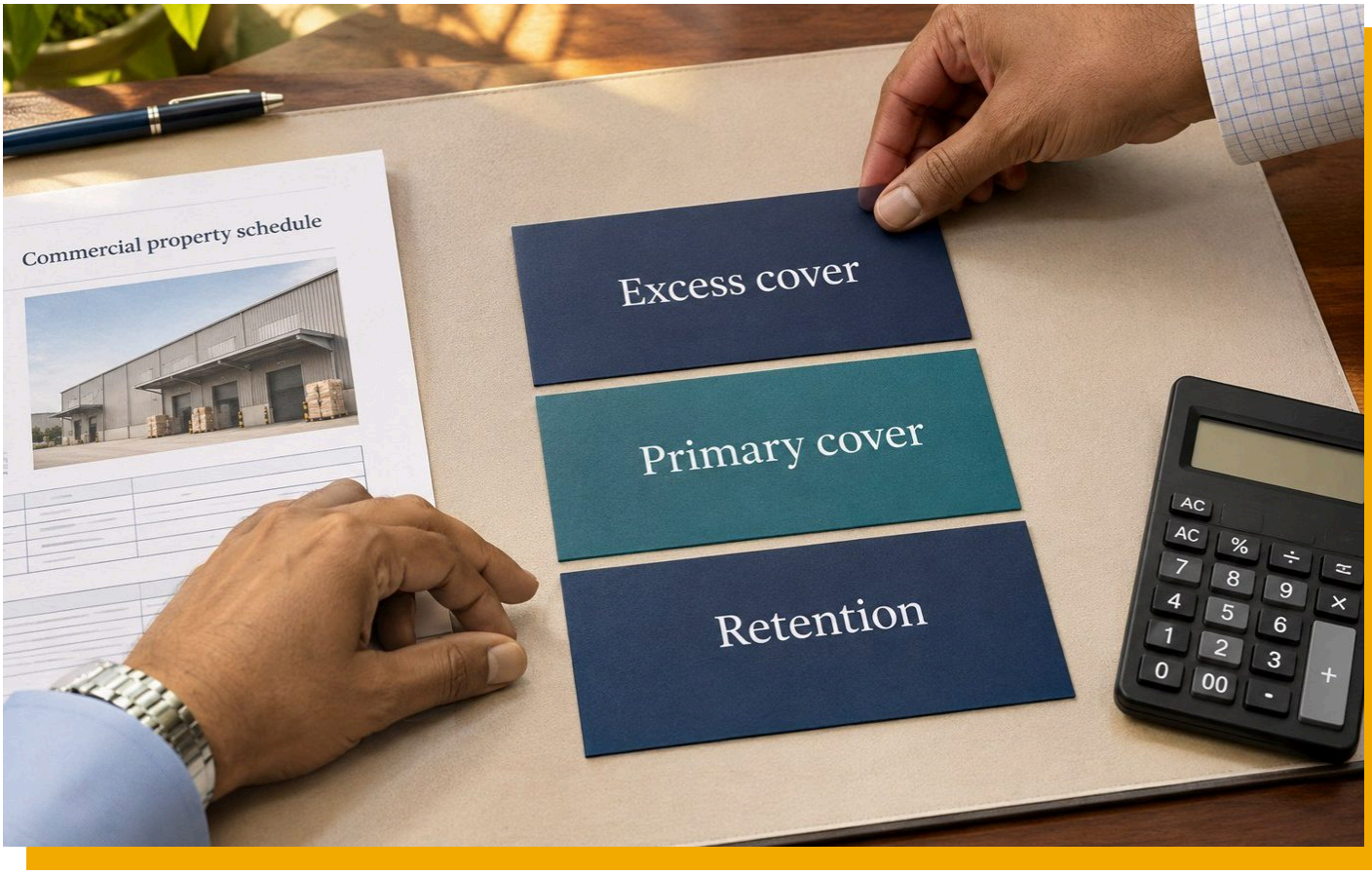
www.fiib.edu.in



WHY NOW

Geopolitical shocks, climate extremes and relentless technological change now multiply *both the volume and the impact of risk.*

Underwriting, claims, investments, finance, audit and compliance each see a part of insurance risk. Capital does not care about the organisation chart. As the sector moves towards risk-based capital, the leaders who can see risk as one connected picture will make better decisions.

A decision in underwriting sets the risk the company takes on, claims patterns show what that risk becomes, reserves put a price on the outcome and capital carries the consequence. If each team sees only its own part, no one sees the whole. This programme puts the functions in one conversation.

INSIDE THE PROGRAMME

01 The enterprise view of insurance risk

02 Thinking in risk-based capital

03 Underwriting, claims and reserving risk

04 Investment and financial risk

05 Governance across risk, audit and compliance

OBJECTIVES AND OUTCOMES

What participants take back to work

PROGRAMME OBJECTIVES

What the programme sets out to do

01 Build an integrated, enterprise-wide view of insurance risk across underwriting, claims, investments, finance and compliance

02 Connect everyday risk decisions to capital as the sector moves towards risk-based capital

03 Strengthen roles, shared language and escalation between risk, audit and compliance

04 Give leaders a broader view of risk beyond their own function and a stronger voice in capital conversations

LEARNING OUTCOMES

Participants will be able to



- See risk as one picture, connecting underwriting, claims, investment, finance and compliance views
- Think in risk-based capital, linking everyday risk decisions to the capital they consume
- Trace an underwriting or claims decision through reserves to capital
- Align risk, audit and compliance, and bring one language of risk to leadership, with a short action plan for the team

WHO SHOULD ATTEND

Designed for the people who *own the outcome*

Chief risk officers

Heads of risk

Finance leaders

Heads of internal audit

Compliance heads

Underwriting and claims heads

Senior managers in insurers and brokers

HOW ONE DECISION TRAVELS

01
Underwriting
A decision sets the risk the company takes on.

02
Claims
Claims patterns show what that risk becomes.

03
Reserves
Reserves put a price on the outcome.

04
Capital
Capital carries the consequence.

PROGRAMME STRUCTURE

Six themes, from the enterprise view *to decisions*

01 The enterprise view of insurance risk

Mapping risk across underwriting, claims, investments, finance and compliance.

OUTPUT: one risk map across functions.

02 Thinking in risk-based capital

How risk decisions connect to capital, and what the move towards risk-based capital asks of leaders.

OUTPUT: a capital-linked view of your own risks.

03 Underwriting, claims and reserving risk

How a decision in one function changes the numbers in another.

OUTPUT: a decision-chain exercise.

04 Investment and financial risk

Where financial risk meets insurance risk on the balance sheet.

OUTPUT: a cross-function discussion.

05 Governance across risk, audit and compliance

Clear roles, shared language and escalation between the functions that oversee risk.

OUTPUT: a roles and escalation sketch.

06 From an integrated view to decisions

Taking one connected picture of risk back into your leadership conversations.

OUTPUT: a short action plan for your team.



THE LEARNING EXPERIENCE

How the learning *comes together*

Decision-chain exercise

Participants follow an underwriting or claims decision through reserves to capital, and see how one function changes the numbers in another.

Cross-function discussion

Leaders from risk, finance, audit and compliance work through where financial risk meets insurance risk on the balance sheet.

Team action plan

Each participant leaves with a short, practical action plan to take one connected picture of risk back to the team.

Pedagogy • *Live online sessions built around cross-function discussion, a decision-chain exercise that follows one decision through reserves to capital, and a short action plan for each participant's team.*

WHAT MAKES THIS PROGRAMME DIFFERENT

Programme USPs

01 Six functions, one room
Risk, finance, audit, compliance, underwriting and claims leaders learn together.

02 An integrated view
Built around risk across the enterprise, not function by function.

03 Led by specialists
Dr Sonjai Kumar, CFIRM, and Dr Purnima Rao, PhD.

04 Live online
Twelve focused hours over two days, joined from anywhere.

05 Peers from the sector
Senior colleagues from insurers and brokers in each cohort.

06 Accredited institution
Offered by FIIB, an AACSB-accredited institution.

THE SECTOR IN NUMBERS

Why an integrated view matters now

3.7%
Insurance penetration in FY 2024-25, unchanged for a second year. Life slipped from 2.8% to 2.7%; non-life held at 1.0%.

82.88%
Non-life incurred claims ratio: almost 83 paise of every rupee of earned premium went to claims (health: 86.98%).

1 Apr 2026
IRDAI's roadmap moves all insurers to Ind AS, with a one-year allowance for those not yet ready: the foundation for risk-based capital.

Aug 2026
Parliament's Committee on Public Undertakings urged IRDAI to expedite its move to risk-based capital.

Sources: IRDAI Annual Report 2024-25; EY Assurance EYe (April 2026) on IRDAI's Ind AS roadmap; report of the Committee on Public Undertakings (August 2026).

BENEFITS FOR YOU

A broader view of risk beyond your own function, a shared vocabulary with peers, and a stronger voice in capital and risk conversations.

BENEFITS FOR YOUR ORGANISATION

Leaders who see risk together, fewer gaps between functions, and better-informed decisions as the sector moves towards risk-based capital.



PROGRAMME FACULTY

The risk practitioner's *view*

Dr Sonjai Kumar, CFIRM, PhD

Insurance risk management specialist · Certified Fellow, Institute of Risk Management, UK · Former VP, Business Risk, Aviva India

> *Has helped insurance companies build their risk management functions, and has written more than 100 research articles and papers.*

Dr Sonjai Kumar is a risk management professional with decades of experience in actuarial science, insurance and risk management. A Certified Fellow of the Institute of Risk Management, UK, he has helped insurance companies build their risk management functions, giving him a practitioner's view of how risk is identified, measured and governed inside an insurer. He has held senior roles including Vice President, Business Risk at Aviva India and Consulting Partner, BFSI, at Tata Consultancy Services, where he worked with financial-services organisations on risk. Alongside his industry career he has written more than 100 research articles and papers, and he is the author of *Risk Management in Current Scenario*. In this programme he leads participants through the enterprise view of insurance risk, the move towards risk-based capital and the chain that links underwriting, claims, reserves and capital. His sessions draw on the realities of building risk functions in Indian insurers, so that chief risk officers, finance leaders and the heads of audit, compliance, underwriting and claims leave able to see risk as one connected picture and to speak about it in a language every function uses.

CFIRM
Certified Fellow, Institute of Risk Management, UK

100+
Research articles and papers

Aviva
Former Vice President, Business Risk, Aviva India

TCS
Former Consulting Partner, BFSI

AREAS OF EXPERTISE

- Insurance risk management
- Enterprise risk
- Actuarial science
- Risk-based capital
- Risk governance
- Building risk functions

PROGRAMME FACULTY

The finance researcher's *view*

Dr Purnima Rao, PhD

PGP Chair – Academics, FIIB · Finance and accounts specialist · Associate Editor, International Review of Economics and Finance

> *Finance and accounts specialist with 17 years across industry and academia, including engagements with Motherson Group and Reliance Industries.*



Dr Purnima Rao is PGP Chair – Academics at FIIB and a finance and accounts specialist with 17 years of experience across industry and academia, including engagements with Motherson Group and Reliance Industries. She has delivered training at HIPA, Gurgaon and IIFT, Delhi, and brings a researcher's discipline to the questions finance and risk leaders face. Her research covers ESG, risk management, corporate finance, SMEs and equity markets, and she serves as Associate Editor of the International Review of Economics and Finance.

Her contribution to management education has been recognised with the Prof. YK Bhushan Most Influential Professor Award in 2023 and the Prof. Dewang Mehta Most Influential Professor Award in 2024, both from the World Education Congress. In this programme she leads the finance side of the integrated view: where financial risk meets insurance risk on the balance sheet, how risk decisions show up in the numbers, and how finance, risk and business leaders can share one language when they discuss capital.

17
Years across industry and academia

IREF
Associate Editor, International Review of Economics and Finance

2023
Prof. YK Bhushan Most Influential Professor Award

2024
Prof. Dewang Mehta Most Influential Professor Award

RESEARCH AND ENGAGEMENTS

ESG	Risk management	Corporate finance
SMEs	Equity markets	Motherson Group
Reliance Industries	HIPA, Gurgaon	IIFT, Delhi

ABOUT FIIB

Three decades of *management education*

For three decades, Fortune Institute of International Business (FIIB), New Delhi, has shaped managers and business leaders under its motto, **Enter to Learn, Leave to Succeed**. Established in 1995, FIIB has grown into one of India's most recognised business schools. Nestled in the heart of the city, we leverage our urban location to create exceptional outcomes for all stakeholders. We boast a three-decade legacy of excellence as an autonomous, not-for-profit management institution. Driven by impact, we channel our teaching and research towards tangible real-world results. With a strong focus on values, we instill responsibility in everything we do, nurturing responsible leaders. We're a collaborative community invested in each other's success.



ACCREDITATIONS AND RECOGNITION

AACSB accredited
Among fewer than 6% of business schools worldwide, and under 1% in India

AICTE approved
PGDM accredited by the National Board of Accreditation (NBA)

AIU member
Member of the Association of Indian Universities

PRME Champion
Recognised globally for responsible management education

PIR Level 5
Pioneering School, Positive Impact Rating 2026, one of 12 B-schools globally

AMBA & BGA
Excellence Awards High Commendation 2026 (Employability) and 2025 (Culture, Diversity & Inclusion)

ABOUT THE FIIB CENTRE FOR EXECUTIVE EDUCATION (CEE)

Building Capability for *What's Next*

CEE exists to build capability for what's next. Its vision is to be India's most trusted partner for developing future-ready professionals and organisations. Every engagement begins with a business challenge and the outcomes an individual or organisation wants to achieve, so learning is designed around strategic priorities and capability gaps rather than standard programmes. As AI reshapes every function, CEE prepares leaders to create value from it while strengthening the human capabilities that matter even more: judgement, creativity, communication, collaboration and ethical decision-making. Action learning, live business projects, coaching and implementation support turn individual learning into lasting organisational capability. CEE measures success by impact: better decisions, stronger leadership, improved performance and the confidence to respond to change. That is its promise: building capability for a world where change is constant and learning is a strategic advantage.

WHAT MAKES US DIFFERENT

We begin with business challenges

Learning designed around strategic priorities and capability gaps.

We prepare leaders for an AI-shaped future

Value from AI, with stronger judgement, creativity and ethics.

We build organisational capability

Action learning, live projects, coaching and implementation support.

We combine academic rigour with practical relevance

Research-backed frameworks, designed with industry.

We measure success by impact

Better decisions, stronger leadership, improved performance.

Our promise: Building Capability for What's Next

For a world where change is constant and learning is a strategic advantage.

30+	60+	5,000+	50+
YEARS OF EXCELLENCE	PROGRAMMES DELIVERED	EXECUTIVES TRAINED	PRACTITIONER FACULTY

ORGANISATIONS THAT HAVE WORKED WITH FIIB

Trusted by *industry*

Through executive education partnerships, corporate training programmes and faculty-led consulting engagements

Programme fee *and enquiries*

PROGRAMME FEE

₹24,999

+ GST

per participant

DATES & DURATION

4–5 Dec 2026 · 2 days · 12 hours

MODE

Live online, 12 hours over two days · in-house batches for teams available on request

FOR ENQUIRIES, CONTACT
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