

IAI Highlights GOI's "Insurance for All by 2047" Scheme at 24th Annual Global Conference

Category: Business

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The Institute of Actuaries of India (IAI), the premier professional body for actuaries in India, successfully kicked off the 24th Annual Global Conference of Actuaries with the theme "Actuarial Excellence in the Age of Disruption" at The Westin, Mumbai from 18 March 2025 – 19 March 2025. The event is a key platform for professionals from the insurance, pension, and financial sectors, allowing organisations to engage with key players in the industry and foster relationships and collaboration opportunities.



Left to Right: Dr. Frank Chang, Ms. Amanda Hug, Ms. Kartina Tahir Thomson, Ms. Bozena Hinton, Mr. M Nagaraju, Ms. Preeti Chandrashekhar, Dr. Deepak Mohanty, Mr. Siddhartha Mohanty, Mr. Sunil Sharma

The event started with a welcome address and remarks by Mr Sunil Sharma, Chairperson, GCA, and Ms Preeti Chandrashekhar, President, IAI, respectively. The event had the keynote address from Shri M. Nagaraju, IAS, Secretary, Department of Financial Services, Dr Deepak Mohanty, Chairperson PFRDA and Mr Siddhartha Mohanty, CEO and MD of LIC of India. The sessions covered current issues defining the future of the profession, such as “Role of Reinsurance – Insurance for All by 2047,” “Demystifying RBC & Capital Efficiency,” and “AI at Crossroads: Tackling Emerging Cyber Threats in Financial Services.” These sessions provided significant insights into industry trends, challenges, and opportunities.

Shri M. Nagaraju, IAS, Secretary, Department of Financial Services, inaugurated the conference with his keynote address, saying, *“The actuarial profession is a key pillar in providing*

necessary protection as India moves towards becoming the worlds third-largest economy by 2027. It plays a crucial role in risk assessment and mitigation within a government-provided framework and backup."

Sunil Sharma, GCA Chairperson, added, "This years theme captures the transformative period we are experiencing. As new challenges and emerging technology redefine our profession, actuaries have a special chance to pioneer in data analytics, risk management, and strategic insight, encouraging growth and societal advancement."

Addressing the conference, **IAI President Preeti Chandrashekhar** stated, "*We are at a confluence or Triveni Sangam of Innovation, Collaboration and Value creation for a sustainable growth of the profession. The theme, Actuarial Excellence in the Age of Disruption, underlines the call for actuaries to act in a rapidly changing world driven by technology, climate change, and changing financial systems. This conference discussed how actuaries can thrive in risk management, data analytics, and sustainable financial practices.*"

Key highlights of the conference included thought-provoking sessions by policymakers and global experts, panel discussions on actuarial advancements, risk management, and finance, networking opportunities with industry leaders and business partners, and, most importantly, exclusive insights into emerging trends and regulatory developments.

The GCA remains a critical event to promote the professions reputation, international cooperation, and strategic visibility to the top industry stakeholders. The conference discussions surrounding the future technologies, risk, and sustainability reinforce the professions fundamental role in shaping the global financial services future.

About Institute of Actuaries of India (IAI)

The Institute of Actuaries of India (IAI) is the premier

professional body for actuaries in India, dedicated to advancing the actuarial profession and ensuring excellence in risk management, insurance, pensions, and financial planning. Established under the Actuaries Act, 2006, IAI is responsible for regulating and developing actuarial education and practice in the country.

With a strong focus on professional development, ethical standards, and industry engagement, IAI provides a globally recognised qualification pathway, continuous learning opportunities, and a vibrant professional network. The institute collaborates with regulators, financial institutions, and international actuarial bodies to drive innovation and uphold the integrity of the profession.

