

Investing in Investor Education in India: Priorities for Action

Five investor education workshops with financial regulators

Workshop II: Investor Education and Protection in the Insurance Sector

Wednesday, January 20, 2021, 1000 to 1300 hours IST
and corresponding times in other time zones ([time clock](#))

PROGRAMME

Session A

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| 10:00 – 10:05 hrs | Welcome address Shekhar Shah, Director General, NCAER |
| 10:05 – 10:15 hrs | Overall context presentation Satyajit Dwivedi, CEO, National Centre for Financial Education |
| 10:15 – 10:30 hrs | Keynote address Subhash C Khuntia, Chairperson, Insurance Regulatory and Development Authority of India |

Session B

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| 10:30 – 10:35 hrs | Opening remarks K P Krishnan, IEPF Chair Professor, NCAER |
| 10:35 – 10:45 hrs | Government perspective Amit Agrawal, Additional Secretary (Insurance), Department of Financial Services |
| 10:45 – 11:05 hrs | Issues in financial education and investor protection in the insurance sector Vimal Balasubramanian, Associate Professor, Queen Mary College, London |

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| 11:05 – 11:10 hrs | Chair’s introductory remarks T L Alamelu, Whole Time Member (Non-Life Insurance), Insurance Regulatory and Development Authority of India |
| 11:10 – 12:15 hrs | Discussant remarks P Venugopal, Chair Professor (Life Insurance), National Insurance Academy, Pune Monika Halan, Author of <i>Let’s Talk Money</i> RM Vishakha, MD and CEO, India First Life Insurance Rekha Gopalkrishnan, General Manager, New India Assurance SN Bhattacharya, Secretary General, Life Insurance Council Vinay Sah, Insurance Ombudsman, Pune |
| 12:15 – 12:30 hrs | Question & Answer session |
| 12:30 – 12:45 hrs | Chair’s closing remarks T L Alamelu |
| 12:45 – 12:55 hrs | Concluding remarks K P Krishnan |
| 12:55 – 13:00 hrs | Vote of thanks Sundus Usmani, Research Analyst, NCAER |

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Short speaker profiles

Satyajit Dwivedi is the CEO of the National Centre for Financial Education. His areas of interest span across financial inclusion and literacy, as well as rural finance and microfinance. He has served as an acclaimed faculty at the RBI's College of Agriculture Banking.



Subhash C. Khuntia is the Chairperson at the IRDAI. He has previously served as the Chief Secretary with the Karnataka Government, Secretary of School Education and Literacy at the Ministry of Human Resource Development, as well as various notable positions with the Government of Karnataka. He also served as a Government-nominee Director on the Boards of Indian Oil Corporation, ONGC and Hindustan Petroleum Corporation.

Amit Agrawal is the Additional Secretary (Insurance), Department of Financial Services at the Ministry of Finance, where he has previously served as the Joint Secretary. He serves on the Boards of the Bank of Baroda, General Insurance Corporation of India, and United India Insurance Company. His earlier charges include Director at the Prime Minister's Office; Adviser and Director at the Prime Minister's Economic Advisory Council, and as an Officer on Special Duty with the Chairman of the National Innovation Council, among others.



Vimal Balasubramaniam is an Assistant Professor at the School of Economics and Finance at the Queen Mary University of London. His primary areas of expertise and research include Household Finance, Behavioural Finance and Asset Pricing and is widely published across peer-reviewed finance research journals.

T. L. Alamelu is a Whole Time Member (Non-Life Insurance) at the IRDAI. She is also a Member of the International Financial Services Authority. She was the first woman Chairman cum Managing Director of Agriculture Insurance Company of India, and has served as one of the youngest Directors and General Managers in the Public Sector General Insurance Companies in India.





P. Venugopal is the Chair Professor (Life Insurance) at the National Insurance Academy, Pune. He has previously served at the Life Insurance Corporation of India (LIC), covering verticals of conventional business, bancassurance, and pension and group schemes.

Monika Halan is the author of *Let's Talk Money*, and an Adjunct Professor at the Indian Institute of Corporate Affairs, a Ministry of Corporate Affairs think tank. She has worked across various Indian media organisations, including Mint, The Economic Times and The Indian Express, and was the Editor of Outlook Money. She specialises in financial literacy, regulation, inclusion and consumer issues in retail finance, and has widely published on household finance.



Vishakha RM is the Managing Director and CEO of India First Life Insurance. She co-chairs the Pension and Insurance committee of Confederation of Indian Industry, and is a member of the Federation of Indian Chambers of Commerce & Industry and ASSOCHAM's National Council on Insurance. She is an independent Director on the board of NRB Bearings Private Limited. She also has been on the executive committee of Life Insurance Council.

Rekha Gopalkrishnan is the General Manager & Financial Advisor at New India Assurance. She is also a Fellow of the Insurance Institute of India. Her areas of expertise at New India Assurance include investment and reinsurance.



Satyendra Nath Bhattacharya is the Secretary General at the Life Insurance Council. He has previously served at the Life Insurance Corporation where he held positions of Marketing Head, Product Development, and retired as the Executive Director. He has nearly four decades of experience in the life insurance industry.

Vinay Sah is an Insurance Ombudsman of Pune, Maharashtra. He has previously served as a Managing Director and CEO of LIC Housing Finance and as an Executive Director of corporate communications, marketing, and product development at Life Insurance Corporation of India. His areas of expertise include insurance and housing finance, with over 35 years of experience in the field.

