

**Embargo till 11.00 a.m. IST**

July 27, 2006

**PRESS RELEASE**

**INSTITUTE OF INSURANCE AND RISK MANAGEMENT  
HYDERABAD**

**Convocation ceremony for IPGDI II batch students, on 27<sup>th</sup> July 2006  
and  
Welcome to IPGDI III batch students**

Institute of Insurance and Risk Management (IIRM) is a unique Institution set up in 2002 jointly by the Insurance Regulatory and Development Authority (IRDA) and the Government of Andhra Pradesh. It is located in Hyderabad and offers one year Post Graduate Diploma courses in Insurance and Risk Management. The first batch of 3 students passed out in the year 2004-05 and the second batch of 28 students in the year 2005-06 graduated in March 2006 are being awarded the Diploma at the Convocation ceremony on 27<sup>th</sup> July, at Taj Krishna. Dr. C. Rangarajan, Chairman, Economic Advisory Council to the Prime Minister and former Governor of Andhra Pradesh will be delivering the convocation address and distributing the Diploma certificates.

It may be noted that IIRM is a Section 25 Company and it is run by the Board of Directors headed by Shri C.S. Rao, Chairman, IRDA. The Government of Andhra Pradesh has two nominees on the Board, Shri P. Ramakanth Reddy, IAS, Principal Chief Secretary-Finance and Shri K.V. Rao, IAS, Principal Secretary. Other Directors are Shri C.R. Muralidharan, Member, IRDA and Shri Vepa Kamesam, Managing Director of IIRM.

The 3<sup>rd</sup> batch of IPGDI students who have just joined the Institute are being welcomed at this ceremony, who are 56 in number and come from the various parts of India with broad based educational qualifications and are clearly focused to become excellent Insurance professionals and Risk managers.

The Chartered Insurance Institute, London (CII) has granted accreditation for 7 out of 10 subjects for the Institute's IPGDI programme, covering General and Life Insurance courses. Risk Management has become extremely important both for individuals, financial institutions, Corporates, Industries, small scale and Micro-finance, Agriculturists, etc. IIRM conducts seminars and tailor-made programmes to various Banks and Corporates apart from undertaking specific research projects identified by IRDA, which are considered very relevant for the growth of Insurance industry in India. IIRM also conducted two IPGDI programmes for the staff of an Insurance company in Indonesia during the year 2003-2005.

After liberalization of the Insurance sector, there are a total of 15 insurance companies in the Life segment operating and 15 insurance companies in the General Insurance segment operating and many of the companies have set a scorching pace of growth. There is a dearth of insurance professionals with broad based education in this area which IIRM hopes to fill with young, intelligent and energetic professionals.

In due course, IIRM will move to its permanent campus at Gachibowli, where extensive teaching facilities, library and an excellent computer lab will be set up.

Lloyd's of London, the most well known Underwriters throughout the world have instituted an Annual Award for the years 2006, 2007 and 2008, which will motivate excellence amongst the students. These young professionals are expected to push up standards in their careers. Ms. Radhika L.V. Krishnan will be receiving the prize of Sterling £ 1000 and a gold medal from Lloyds, apart from receiving the Institute's first prize for the academic year 2005-06, which is a cash award for Rs.5,000/-. Ms. K. Sanjana and Ms. Elina Mahunta will receive the 2<sup>nd</sup> and 3<sup>rd</sup> prizes of Rs.3,000/- and Rs.2,000/- respectively from IIRM.

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