

P R E S S R E L E A S E

IIRM's 4th Convocation

Capital market regulator SEBI Chairman C.B. Bhave, in his convocation address at the Institute of Insurance and Risk Management [*IIRM*], while dwelling at length in the back-drop of fast-changing developments in the financial sector comprising of insurance, banking and capital market exhorted on the young executives not to get tempted to exaggerate the risk perception in the minds of clients and never allow ones conscience to be side stepped by considerations of short term gains. Risk containment is possible while risk elimination is not and by containing and managing risk, a better balance between the ability to take risk and the actual risk taken is possible, he stated. Mr. Bhave has mentioned that entrepreneurs and enterprises add value by taking risks; and real gains in life are achieved through patience and hard work. Chairman, IRDA, J Hari Narayan presided over the function.

Mr. Bhave gave away the 'International Post Graduate Diploma' Certificates to 100 students of the IIRM who passed out in the year 2008-09. Nearly 50% of the Diploma holders are females. The Chartered Insurance Institute [CII], London who granted accreditation for 7 subjects of the IIRM's courses have instituted a scholarship of 1,000 pound sterling to be awarded to the student of IIRM who becomes the Associate of CII. Mr. Arthur Aloyce Mosha, from Tanzania who passed out from IIRM in 2007-08 has been handed over the scholarship.

The Tata-AIG Gold medal and cash prizes of Rupees one lakh each were given to Ms. Vanishree Sahoo who stood first in General Insurance and B. Venkatesh in Life Insurance course. SBI- Life Insurance Gold medal and prize of Rs.1.00 lakh was given to Ms. Nisha Rao of the Risk Management course for scoring over-all highest percentage. IIRM too established merit prizes which were given to Nisha Rao and Siddharth Krishnamurthy of the Risk Management course and Vanishree Sahoo (General Insurance) and Tribhuvanaram Sundaramurti in Actuarial Sciences.

Earlier, in his progress report on the activities of IIRM, Managing Director Vepa Kamesam mentioned about the new initiative taken by it, in collaboration with the National Academy for Legal Studies and Research [NALSAR] by launching Two-year Masters Degree course in Financial Services and Capital Markets, from the current academic year. Mr. Kamesam has also stated that the Sawyer Business School at Suffolk University, Boston, USA continues to offer IIRM's Diploma holder its one year Master's Degree by waiving the GMAT and TOEFL requirements. He has thanked the IRDA for its professional guidance and the Govt. of Andhra Pradesh for allotting 5.0 Acres of land at Gachibowli, free of cost, for construction of IIRM's own Campus.

Dignitaries from Central and State Governments besides senior functionaries of Insurance and Banking industry graced the function. Mr. Bhave has also inaugurated IIRM's Post Graduate Diploma courses in Insurance, Risk Management and Actuarial Sciences for the Academic Year 2009-10.

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