



ICMAI THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

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Banking, Financial Services & Insurance Board (BFSIB) of the Institute of Cost Accountants of India (ICMAI)

In Association with WIRC, ICMAI

Organising

NATIONAL SEMINAR ON BANKING AND INSURANCE

on

“Enhancing efficiency in Banking and Insurance by Leveraging on Risk and Cost Management”



CMA Bibhuti Bhusan Nayak
President, ICMAI



CMA T C A Srinivasa Prasad
Vice President, ICMAI



Chief Guest

Ms. Sujata Saunik, IAS,
Chief Secretary,
Government of Maharashtra



CMA Chittaranjan Chattopadhyay
Chairman, BFSI Board, ICMAI



CMA Arindam Goswami
Chairman, WIRC, ICMAI

DATE:
16TH & 17TH JANUARY, 2025

CPE CREDIT:
6 HOURS

FOR ANY CLARIFICATION, PLEASE CALL:
9643443047/9830249447

Venue:
IMC CHAMBER OF COMMERCE AND INDUSTRY
IMC BLDG., IMC MARG, CHURCHGATE,
MUMBAI - 400 020

**Time-11 AM TO 6.30 PM-16TH JANUARY, 2025
9.30 AM TO 1.30 PM-17TH JANUARY, 2025**

Behind every successful business decision, there is always a **CMA**

About the Institute:

The Institute of Cost Accountants of India is a statutory body set up under an Act of Parliament in the year 1959. The Institute as a part of its obligation, regulates the profession of Cost and Management Accountancy, enrolls students for its courses, provides coaching facilities to the students, organises professional development programmes for the members and undertakes research programmes in the field of Cost and Management Accountancy. The Institute pursues the vision of cost competitiveness, cost management, efficient use of resources and structured approach to cost accounting as the key drivers of the profession. In today's world, the profession of conventional accounting and auditing has taken a back seat and cost and management accountants are increasingly contributing toward the management of scarce resources and apply strategic decisions. This has opened up further scope and tremendous opportunities for cost accountants in India and abroad.

After an amendment passed by Parliament of India, the Institute is now renamed as **"The Institute of Cost Accountants of India"** from **"The Institute of Cost and Works Accountants of India"**. This step is aimed towards synergising with the global management accounting bodies, sharing the best practices which will be useful to large number of transnational Indian companies operating from India and abroad to remain competitive. With the current emphasis on management of resources, the specialized knowledge of evaluating operating efficiency and strategic management the professionals are known as **"Cost and Management Accountants (CMAs)"**. The Institute is the largest Cost & Management Accounting body in the world, having approximately 5,00,000 students and 1,00,000 members all over the globe. The Institution headquartered at Kolkata operates through four regional councils at Kolkata, Delhi, Mumbai and Chennai and 116 Chapters situated at important cities in the country as well as 11 Overseas Centres. It is under the administrative control of Ministry of Corporate Affairs, Government of India.

Enhancing efficiency in Banking and Insurance by Leveraging on Risk and Cost Management

Objective of this programme

As we are all aware, there is a paradigm change regarding risk recognition and risk management in the financial world during the last decade. This change includes Banks, NBFCs and Insurance sector. As the organisations are getting more and more aware of the challenges they are facing in the field of Risk Management, they are also realising that, in this fast changing business environment, the threats can be from the external world (cyber attacks) or from the day to day operations being undertaken to run the organisation. Talking about cyber attacks, they are coming from all directions and increasingly having the nature of low frequency high impact on the organisation. Further, specially in the banking sector, cyber frauds are increasing rapidly impacting a large number of customers. Though Governments and RBI are issuing necessary guidelines, but bank level risk management architecture must be robust to counter these fraudulent activities. As India is progressing rapidly to become a developed country and thereby getting more and more integrated with the world economy, operational risks are getting aggravated manifold. Thus, the need for managing it assumes great significance for the survival of any financial organisation, as well as for the financial system as a whole. Thus, financial institutions realised the importance of having short, medium and long term risk management strategies to counter ever changing threats to them.

We know that there is no free lunch in the financial world. The organisations have become aware of the enormous cost that is involved in building a robust Risk Management Architecture to safeguard their organisations. Thus, Management of Cost assumed a vital role in implementing a robust risk management system, without severely affecting the bottom line of the organisation. This requires fine balance between cost reduction and risk mitigation. As CMAs are specially trained for analysing and managing cost of operations, BFSIB thought of this national level seminar to address the issue of risk and cost management effectively. We all agree that robust, effective and cost sensitive risk management will go a long way in enhancing the efficiency of a financial institution and in the current world of cut throat competition, improving efficiency is the only way to enhance stakeholders' wealth.

Board members of BFSIB 2024-25

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1	CMA Chittaranjan Chattopadhyay
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3	CMA Harshad Shamkant Deshpande
4	CMA Rajendra Singh Bhati
5	CMA Vinayaranjan P.
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9	CMA (Dr.) Ashok Jain
10	CMA (Dr.) Kumararajan Sethurajan
11	CMA (Dr.) Sunder Ram Korivi
12	CMA P.N. Murthy
13	CMA Archana Singh
14	CMA (Dr.) Tarun Kumar Agarwal
15	CMA Dhiraj Sachdev
16	CMA Nayan Mehta
17	CMA G Srinivasan

Programme Schedule:

Sl. No.	Date	Time	Particulars	Speakers
1.	16.01.2025	11.00AM: 12.00 PM	Inaugural Session: Enhancing Efficiency in Banking and Insurance by Leveraging on Risk and Cost Management	Chief Guest <i>Ms. Sujata Saunik, IAS</i> Hon'ble Chief Secretary, Government of Maharashtra Guest of Honour <i>Shri Gopal Murli Bhagat</i> Deputy Chief Executive/Officiating Chief Executive Indian Banks' Association Guest of Honour <i>CMA Prasenjit Deb</i> Advisor (Cost), Department of Food and Public Distribution, Ministry of Consumer Affairs, Food and Public Distribution, Government of India Guest of Honour <i>Shri Vinod Jaiswal,</i> Chief General Manager, Organisational Planning and Systems and Procedures State Bank of India
2.	16.01.2025	12.00PM: 1.30 PM	Enhancing operational efficiency through cost profitability models	<i>Shri Gopal Murli Bhagat,</i> <i>Chairman of the Sessions</i> Deputy Chief Executive, Indian Banks' Association CMA Asim Kumar Mukhopadhyay MD & CEO, TML Smart City Mobility Solutions Limited Key Note Speaker <i>CMA Sankalp Wadhwa</i> Consultant
LUNCH : 1: 30 PM to 2: 15 PM				

Sl. No.	Date	Time	Particulars	Speakers
3..	16.01.2025	2:15 PM: 3:30 PM	Bancassurance towards Insurance to all for 2047	CMA G.Srinivasan, Chairman of the session Shri T. Babu Paul, Executive Director, National Insurance Co. Ltd. Shri Subhrajit Mukhopadhyay, Executive Director, Edelweiss Life Insurance Co. Ltd. CMA (Dr.) Ashok Jain, BFSIB Member, Special Address
4.	16.01.2025	3.30PM: 4.00 PM	Predicting the Probability of Loan Default of Banks through Expected Credit Loss Provisions	CMA Gopal Gosain, Independent Director, Nainital Bank
TEA BREAK 4 PM to 4:15 PM				
5.	16.01.2025	4.15 PM: 4.45 PM	Responsible and Sustainable Lending Opportunities	CMA (Dr.) P. Siva Rama Prasad Former AGM, State Bank of India, Speaker
6.	16.01.2025	4.45 PM: 5.05 PM	Key Insight on Fintech	CMA P.Vasudevan, Executive Director, Reserve Bank of India
7.	16.01.2025	5.05 PM: 6.00 PM	Panel discussion: Scaling Innovation in FinTech and InsurTech: Growth Through Collaboration and Digital Infrastructure	CMA Sudipta Roy, Founder, Finlabs India Shri Rajiv Gupta, President, PB Fintech Ltd Shri NDSV Nageswara Rao, General Manager (IT), State Bank of India Dr. Saurabh Maheshwari, Consultant Insurtech Person
8.	17.01.2025	10.00AM: 11.30 AM	Panel discussion in Insurance: Understanding of Industry Expectations	CMA G.Srinivasan, Chairing Shri Sumit Shantilal Bohra, President, Insurance Brokers' Association of India Shri S.N.Bhattacharya, Secretary General, Life Insurance Council Shri Inderjeet Singh, Secretary General, Non-Life Insurance Council Sum up: CMA (Dr.) Ashok Jain, BFSIB Member
9.	17.01.2025	11.30AM: 1. 30 PM	Open House	CMA (Dr.) Paritosh Basu, Senior Director (Services), Stagility Consulting Pvt. Ltd. Shri Topendra Bhattacharjee Cybersecurity Expert CMA B. K.U nhelkar LICian, Retired in Executive Director Grade.

Registration on first come first serve basis.

Participation Fee:

For Members

Rs. 500 +18% GST

Sponsorship Details:

Sponsorship Type	Amount (Rs.)
Platinum Sponsor	75,000/-
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Silver Sponsor	25,000/-

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Headquarters:

CMA Bhawan, 12 Sudder Street, Kolkata – 700 016,

Delhi Office:

CMA Bhawan, Institutional Area, Lodhi Road, New Delhi – 110 003