

**Unveiling the Future - Industry 5.0 :  
Digital Innovation in Insurance**

3<sup>rd</sup> October 2024 | Taj Santacruz, Mumbai





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As India transitions from Industry 4.0's automation-centric model to the human-focused, innovation-driven Industry 5.0, the landscape of risk management is being redefined. Industry 5.0 emphasizes the integration of advanced technologies with human intelligence, reshaping how industries operate and interact. In this evolving context, the insurance sector is on the brink of a digital innovation that will revolutionize risk mitigation. This summit seeks to explore how digital innovation in insurance can proactively address the emerging risks associated with Industry 5.0. By leveraging technologies such as AI, IoT, Block chain and Big data analytics, the insurance industry can not only safeguard but also empower the future of India's industrial ecosystem. Through collaborative dialogue, the summit will outline strategies for integrating these digital advancements into insurance frameworks, ensuring a resilient and forward-thinking approach to sustainable insurance industry growth.



## **Embracing the New Age Technologies: Envisaging Industry 5.0**

The shift from Industry 4.0 to Industry 5.0 marks a transformative phase where advanced technologies converge with human-centric innovation. This sub-theme explores the impact of artificial intelligence, robotics, IoT, and quantum computing in reshaping industries. These technologies are revolutionizing manufacturing, enabling hyper-personalization, and promoting sustainability through smarter resource management. The discussion will also address the technological and workforce changes required to integrate these innovations, emphasizing the need for upskilling and redefining roles in an increasingly automated world.

## **Insuring the Digital Core: Risk Mitigation Strategies Optimizing the Insurance Value Chain**

As the digital transformation of Industry 5.0 unfolds, the insurance sector must evolve to optimize its entire value chain, from underwriting to claims management and loss mitigation. This sub-theme will explore how cutting-edge technologies, including AI, IoT, and data analytics, can be leveraged to streamline these critical processes. By enhancing underwriting precision, automating claims management, and implementing proactive loss mitigation strategies, the insurance industry can build a more resilient and efficient value chain. These innovations will not only improve operational efficiency but also enhance customer satisfaction and better enable insurers to meet the complex challenges and opportunities of Industry 5.0



## **Data Protection, Privacy and Insurance: Enhancing Cybersecurity and building Resilience**

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# EVENT - FLOW

<b>Inaugural Session</b>	<b>10.00 am to 11.30 am</b>
10.00 am to 10.10 am	Lighting of Lamp and Vandana
10.10 am to 10.15 am	Welcome Address by Director, NIA
10.15 am to 10.30 am	Inaugural Address by Mrs. Girija Subramanian, CMD, New India Assurance Co. Ltd.
10.30 am to 10.45 am	Special Address by Mr. Satyajit Tripathi, Member – Distribution, IRDAI
10.45 am to 11.15 am	Keynote Address by Mr. Siddhartha Mohanty, CEO and MD, LIC of India
11.25 am to 11.30 am	Vote of Thanks by Chair Professor, NIA
<b>Tea Break</b>	<b>11.30 am to 12.00 noon</b>
<b>Panel Discussion - 1</b>	<b>12.00 noon to 01.15 pm</b>
	<b>Embracing the New Age Technologies: Envisaging Industry 5.0</b>
<b>Lunch</b>	<b>01.15 pm to 02.15 pm</b>
<b>Presentation Round</b>	<b>02.15 pm to 03.30 pm</b>
	<b>Insuring the Digital Core: Risk Mitigation Strategies Optimizing the Insurance Value Chain</b>
<b>Tea Break</b>	<b>03.30 pm to 03.45 pm</b>
<b>Panel Discussion - 2</b>	<b>03.45 pm to 5.00 pm</b>
	<b>Data Protection, Privacy and Insurance- Enhancing Cybersecurity and Building Resilience</b>
<b>Vote of Thanks</b>	<b>05.00 pm to 05.15 pm</b>

## Summit Coordinators

### Dr. Steward. Doss

Email: gdoss@niapune.org.in  
(M) +91 9765203257

### Ms. Gayathri Iyer

Email: gayathri@niapune.org.in  
(M) +91 8411886096

### Mr. Sandeep Pande

Email: sandeepande@niapune.org.in  
(M) +91 9412419908

### Dr. Shruti Nagar

Email: shruti.nagar@niapune.org.in  
(M) +91 9897910917

## Student Coordinators

### Sreesankar A

Email: insurancesummitnia@gmail.com  
(M) +91 7034994320

### Rahul Sharma

Email: insurancesummitnia@gmail.com  
(M) +91 7018123956



**NATIONAL  
INSURANCE  
ACADEMY**

25, Balewadi, Baner Road,  
NIA P.O., Pune 411045

**Tel.:** +91-020-27204000, 27204444  
**Website:** www.niapune.org.in