



K.A. PANDIT

Firm Profile

Offering Business Solutions
Since **1943**



Transcending the test of time over the troughs and peaks of economic cycles and industrial revolutions, K.A. Pandit (KAP) has successfully established its mark on the Indian terrain and some overseas counterparts by providing actuarial and risk consulting services across years. **Established in 1943, KAP has navigated a historical journey of 80+ years** - a path that was initiated by the visionary Shri Kantilal Anandrai Pandit and supported by family members over generations, industry stalwarts and actuarial experts motivated by a strong mission to be India's flag bearers of Actuarial consulting. Keeping our feet deeply rooted with the heritage & culture, and values at the very core of the heart, the Firm has continuously evolved with a modernised and professional outlook to meet the challenging requirements of the 21st century. Our central working theme of a 'client centric approach' finds us in the constant endeavour to understand our clients better, address their needs and find innovative business solutions for them, which in fact, also derives its inspiration from our business tag line **"We work for you, wherever your business takes you!"**. This has not only enabled us to gain specialist actuarial expertise in core domains but also catapulted the firm to seek exposure in some non-traditional work areas such as Risk Management, Social Security, Reinsurance, Credit assessments, and diversify across **3 distinguished service lines namely – Employee Benefits, Insurance and Corporate Solutions**. Today, as we stand with a staff strength of 50+ actuarial members and cater to 5000+ clients across globe, we look forward to continually providing analytical and technical solutions with some of our patented software solutions and cutting-edge technology and offer business insights to drive strategic decisions best suited for you. We, KAP, strongly believe in building meaningful relationships, facilitating sustainable growth and development for the business while nurturing purposeful contributions to the society and world.

Our Differentiators



Technology & Data

40,000,000+ Data
Handling Capability

IT security and
systems
ISO 27001:2013

Quality Management
Systems
ISO 9001:2015
ISO 27001:2013
certified



Experience

82+ Years
Oldest Indian actuarial
consulting firm

Deep historical
knowledge of past
regulatory developments

Chartered Accountants,
Certified Valuers and
Data Scientists part of
the team



Happy Clients

6000+
Annual feedback
with every client
Dedicated client
team for each
client with “Do and
review” process



Team

60+ skilled team
members
Access to 7 in-house
Qualified actuaries
Multi-disciplinary
team bringing value
addition to client
queries



Support

Consistent
assistance with
global coverage
Quick and flexible
turnaround

Value addition due to our Differentiators



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Technology / Data

- India's **first Employee Benefits Actuarial Valuation Software** for long term employee benefits bringing efficiency, speed, with and robust governance
- **Leveraging Actuarial techniques**, to create suitable and sustainable solutions for your business needs.
- **Continued technological advancements** and governance mean more robust and more efficient processes
- Large internal database platform enables **unparalleled insights into market trends** for consultants

Experience

- **Practical and locally relevant suggestions** to client situations
- **Quality Assurance Scheme** certified by the Institute of Actuaries, UK provides clients with assurance of KAP's commitment to quality and continuous development of our work and team

Clients

- Due to KAP's history and experience of servicing **more than 6000 clients**, we have extensive reach across industry segments.
- We **partner with industry leaders** for legal and compliance matters.

Team

- **Largest number of team members, clients and signing actuaries** focused on employee benefits valuations in a fully Indian owned firm
- Our experts/actuaries have been advisors in many pension/social security schemes in India and hence bring their invaluable knowhow to you in all situations
- **Limited dependency on individual**

Support

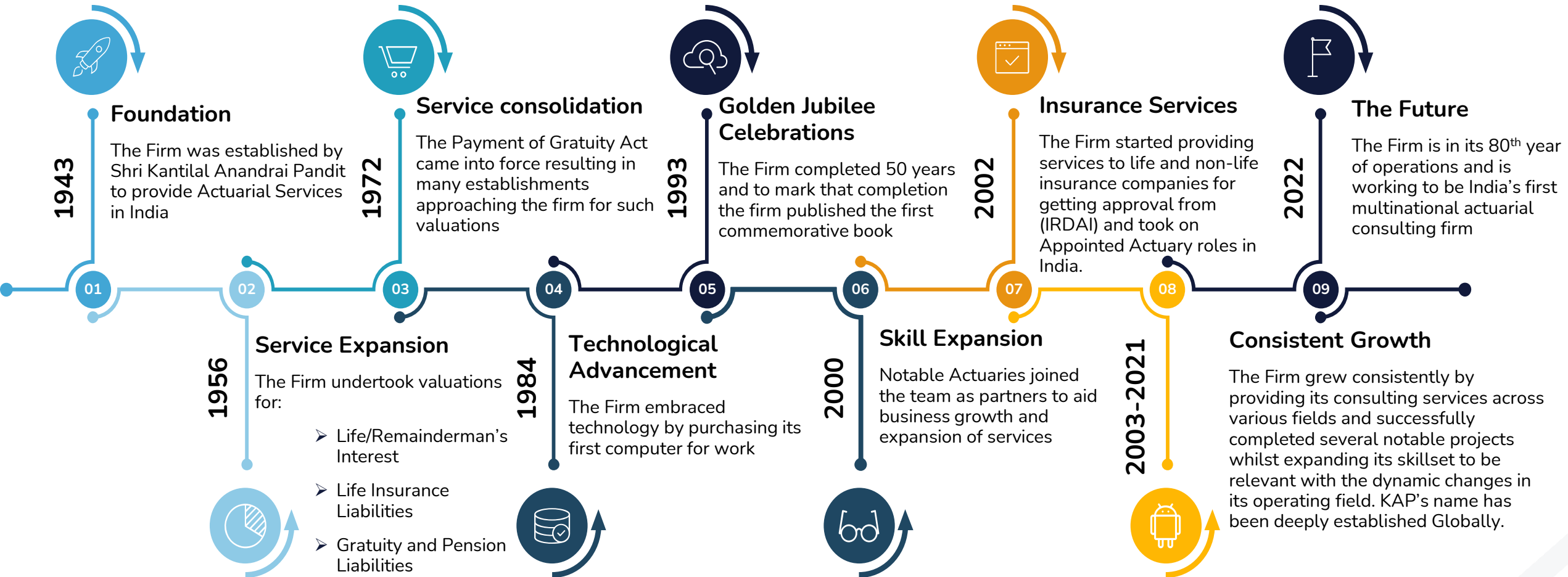
- **Personal touch** and strong access to senior individuals
- Consultative approach and **adaptable to client's situations**
- **Quick decisions** for adapting to client's needs.
- Makes for **long term relationships**, we have very high retention ratio of clients

We work for you, wherever your business takes you!

Our History



K.A. PANDIT





To be India's leading multinational
actuarial consulting firm

Our Values



We have a legacy of 80+ years in Actuarial Consultancy which enables us to thrive ahead with the deeply rooted culture of values that lies in the heart of our Firm. KAP is equipped with traditional values and a progressive outlook to welcome new horizons of opportunities, face challenges and strive for success.

Integrity

- Maintain moral and ethical standards
- Work honestly and responsibly
- Accountability for one's actions
- Deliver as promised with dedication
- Never indulge in unfair practices and unprofessional conduct

Competency

- Gain technical skills and knowledge
- Work proficiently and deliver efficiently
- Learn and innovate continuously
- Manage time and tasks efficiently

Client Relationship

- Build relationships based on trust and mutual respect
- Create value
- Cater to client's needs
- Prioritise client satisfaction

Work Culture

- Invigorating work processes
- Team building capabilities
- Holistic growth and progress
- Celebrate together

Excellence

- Aim for accuracy and adopt best practices
- Maintain stellar quality in all work and deliverables
- Take care of confidentiality

Our Services



K.A. PANDIT

We offer exemplary services under:

● Corporate Solutions

KAP provides financial insight, risk assessment, governance and administration, design and communications utilising actuarial techniques to various stakeholders for corporates

- Employee Benefits (Actuarial and Consulting)
- Actuarial Business Analytics (Actuarial and Finance)

● Insurance Solutions

KAP provides solutions specific for insurance companies that ensure actuarial and solvency related compliances, but also services that assist insurers (life, non-life and reinsurance) manage their overall business better

- Core Insurance Services
- Advanced Consulting Services



Corporate Solutions



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Employee Benefits

KAP helps in valuing and providing financial insight, governance and administration, design and structure along with communication to various stakeholders for retirement and other similar employee benefits.

Actuarial Business Analytics

KAP helps providing financial insight and governance for requirements of Expected Credit Loss and Loyalty programs valuation and modelling under relevant accounting standards.

We can also help with any data analytics and business insights that will aid your business.



Plan Landscape

- Gratuity/End of Service Benefit
- Compensated Absences
- Pensions
- Post-Retirement Medical Benefits
- Long Service Benefits
- Employee Stock Option Plan (ESOP)
- Deferred Compensation Plans
- Exempted Provident Fund
- National Pension Scheme
- Unified Pension Scheme

Actuarial Services

1. Accounting Valuations (e.g., INDAS19, AS15, IAS19, ASC715)
2. Funding Valuations and Consulting
3. Valuation Assumption Analysis
4. Future Period Valuation projections
5. Cashflow projections for asset liability study
6. Workshops / Trainings

Scheme/Product Design and Consulting

1. Market Research and Consulting
2. Actuarial and P&L projections
3. Design Benchmarking
4. Benefit optimisation and harmonisation

National Pension System (NPS) Implementation

1. Knowledge Sharing
2. Project Management
3. Point of Presence (PoP) Selection support
4. Enrolment support with Payroll/POP/HR
5. Employee communications
6. Post implementation Support

Other Services

1. Mergers & Acquisitions, Due Diligences, etc.
2. Retirement Regulatory advice
3. Trust Documentation
4. Trust accounting and secretarial support
5. Employee retirement education and communication

Expected Credit Loss

1. Calculation of loss allowance for impairment requirements i.e. Actuarial provision calculations under IFRS9
2. Custom model design/development or enhancement
3. Model Validation
4. Model Governance
5. Model Documentation Support
6. Scorecard Model Development

Loyalty Programs

1. Valuation of loyalty point schemes and Financial Reporting
2. Setting Redemption cost Assumptions
3. Pricing Loyalty Points
4. End-to-end loyalty program design and implementation
5. Financial Planning and Cashflow Management
6. Predictive modeling for business insights

Other Services

1. Customer Lifetime Value
2. Advanced data-driven business insights
3. Warranty scheme pricing and valuations
4. Foundational dashboard development

Insurance Solutions

Core Insurance Services

Core insurance services provided by KAP include risk assessment, product pricing, reserving, and financial management. KAP helps insurers remain solvent, competitive, and compliant with regulations by applying mathematical and statistical expertise to uncertain future events.

Advanced Consulting Services

KAP's advanced actuarial consulting services for insurers go beyond pricing and reserving—they focus on strategy, risk optimization, regulatory transformation, and innovation. We act as strategic advisors, helping insurers adapt to evolving markets, regulations, and technology.



Core Insurance Services



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Pricing and Product Development

1. Premium rating and benefit design
2. Product filings and regulatory support
3. Profitability and sustainability analysis
4. Research and Development of Innovative products

Valuation and Financial Reporting

1. Statutory Actuary role
2. Monthly/ Quarterly valuation under IFRS17 and other accounting standards
3. IFRS 17 implementation and post-go live support
4. Solvency assessment
5. Embedded value and appraisal valuations
6. Actuarial due diligence for mergers and acquisitions

Risk and Capital

1. Economic capital modeling
2. Asset-liability management (ALM) optimization
3. Stress and scenario testing; Own Risk and Solvency Assessment (ORSA)
4. Risk Management Function Support
5. Reinsurance optimization and program design
6. Regulatory capital advisory (RBC, etc.)

Claims and Audit

1. Loss reserving (triangle methods, stochastic)
2. Claims process diagnostics, fraud analytics
3. Actuarial reserve reviews for auditors/regulators
4. IFRS17 actuarial audit

Enterprise Risk Management (ERM)

1. Risk governance design
2. Risk appetite & tolerance frameworks
3. Stress testing and emerging risk assessment

Advanced Consulting Services



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Business Actuary Support

1. Portfolio management
2. Strategic/New business planning for short and long term
3. Stress & scenario testing business plan
4. Capital Monitoring
5. Strategic advisor to the Board

Stakeholder Management

1. Managing projects that involve multiple parties
2. Work with the company, group and regulators for various requirements

New Company Formation Support

1. Prepare or review business strategy
2. Support with all regulatory requirements and filings
3. Planning the operations
4. Financial projections and capital monitoring

Regulatory and Transactions Support

1. Regulatory filings & product development
2. Market entry strategy for foreign insurers
3. M&A due diligence, portfolio transfer valuations

Microinsurance and Inclusive Insurance

1. Low-cost product pricing (crop, mobile distribution)
2. Public-private partnership actuarial review support
3. Parametric agriculture & climate cover design

Training and Capability Building

1. Actuarial training for insurance employees and universities
2. IFRS 17 training
3. Trainings for Senior Executives and Board members for Actuarial Concepts, report and fine prints



Our Team



PRINCIPAL

ACTUARY/PARTNER

Jayesh Pandit
FCA, F.I.A.I, F.I.A

Mr. Jayesh Pandit is a Fellow of the Institute of Actuaries of India and Institute and Faculty of Actuaries, UK and a qualified Chartered Accountant (CA) having more than 3 decades of experience. He has a certificate for IFRS and a Diploma in Information System Audit from ICAI.

After completing graduation in Commerce with the Mumbai University in 1985 he qualified as a CA and thereby set up a sole proprietorship professional CA consultancy firm and handled various matters including tax, accounting and audit consultancy, risk management to start-up ventures. He was a member of the committee that was instrumental in amending Rule 89 of the Indian Income Tax Rules 1962 of India, dealing with the Pension funds for the banking industry.

Since 1998, he has rendered professional advice on actuarial matters as well as undertook valuation services for banks, insurance companies and other commercial organizations. He has also established and assisted in the administration of private medical insurance schemes and pension/gratuity schemes. He is also a Consultant for valuations of big pension and gratuity schemes and was also instrumental in preparing business plans for two of the biggest Life insurance companies in India.

He also advises various insurance companies in Gulf, Sri Lanka, Mauritius and other Southeast Asian countries.



ACTUARY/PARTNER

Dharmendra Pandit

LL.B., A.I.A., F.I.A.I., Approved Valuer

Mr. Dharmendra Pandit is a Fellow member of the Institute of Actuaries of India and an Associate member of the Institute and Faculty of Actuaries, UK and is mentoring the Employee Benefits Team. He graduated in Law and subsequently joined the firm in 1973 and was thereby involved in all types of actuarial assignments related to Insurance and Employee Benefits. In his last 40+ years of association with the Firm, he has been involved in many areas of Pensions, Insurance, Investments etc.

During the former part of his career, his experience in Law helped the Firm to appear before the Income Tax Authorities for approval of Superannuation Funds on behalf of clients. He has played an instrumental role in preparing Defined Benefit Schemes for the PSU and Banking sector besides playing a key role in advising many local and global companies and has been providing his services as Appointed Actuary to Insurance Companies.

Apart from presenting innovative papers at various global meets he also gets involved in Educational Activities and is also a member of the Advisory Group on Pensions, Other Employee Benefits & Social Security of the Institute of Actuaries on India.



ACTUARY/PARTNER

Chandan Khasnobis
F.I.A., F.I.A.I.

Mr Chandan Khasnobis is a Fellow member of the Institute and Faculty of Actuaries, UK and the Institute of Actuaries of India.

With more than 40 years of Experience he has been involved in Actuarial valuation, Preparation of Actuarial Reports and Abstracts, Preparation of Appointed Actuary's report, Product Design, Product Pricing, Experience Analyses, EV reporting, MCEV reporting, Financial conditions reporting and mentoring of Appointed Actuaries in the field of Life Insurance, UK Pensions Review, Scheme Design, Pension Quotations, Actuarial Valuation of Pension Funds, Transfer Values Calculations in the field of Employee Benefits and Product pricing, Outstanding claim and IBNR Reserving, mentoring of Appointed Actuaries in the field of Non Life Insurance He has worked in various countries like Kenya, Zimbabwe, UK, etc In addition to the same he was an Appointed Actuary in India for more than 10 years.

Over his span of his career, he has worked in various committees under IRDAI, was an examiner of Institute of Actuaries of India, worked as Member, Life Technical Sub Committee of Association of Kenyan Insurers and worked as Member, General Insurance Technical Sub Committee of Kenindia Assurance Company.



Kulin is a Fellow of the Institute of Actuaries of India and a Fellow of the Institute and Faculty of Actuaries UK. He is chairperson of the Advisory Group on Pensions, Employee Benefits and Social Security at the Institute of Actuaries of India.

Kulin is an industry expert with over 26 years of experience in the global pension sector. Through his extensive career at some of the largest global pension consultancies across UK, North America and Asia, he has held various technical and leadership roles.

At various stages through his career, Kulin has had experience across the full value chain, actuarial, design, regulatory, administration, employee communications and trust governance consulting Prior to joining M/s K A Pandit, Kulin was in various country and Asia leadership roles at Willis Towers Watson for 11 years.

**CHIEF EXECUTIVE OFFICER
ACTUARY/PARTNER**

**Kulin Patel
F.I.A., F.I.A.I.**



ACTUARY/PARTNER

Jinal Pandit
F.I.A., F.I.A.I.

Ms. Jinal Pandit is a Fellow member of the Faculty and Institute of Actuaries, London and the Institute of Actuaries of India.

Her 8+ years' worth of experience in the Life Insurance domain has provided her with the opportunity to work with many insurers across different markets such as Nepal, Sri Lanka, India, Middle East, Mauritius focusing on Risk Based Capital Valuations, Gross Premium and Net Premium Valuations and establishing Risk Management Frameworks. Appreciating the differences in the regulatory framework across countries, she contributed immensely towards Statutory Valuations and Regulatory submissions supporting critical decisions pertaining to bonus declarations, transfers to shareholders and capital requirements. She has also been involved in conducting Analysis of Surplus and Premium Pricing and Profit Testing for products.

She has worked previously for Aegon Life Insurance Company Limited in Financial Risk Management area, wherein her role involved Asset Liability Management, conducting Risk/Audit/Model reviews and helping to build an enterprise risk management framework.



Ms. Suruchi Bhargava is an Actuary specializing in Non-Life Insurance with 13+ years of industry experience in insurance/reinsurance solutions and non-traditional valuations. She is a Fellow member of the Institute and Faculty of Actuaries UK, Institute of Actuaries of India and Insurance Institute of India.

She has worked in global organizations such as General Insurance Corporation of India (GIC Re), Bharti AXA General Insurance Company and Swiss Re prior to joining K.A.Pandit in 2020.

Her technical expertise spreads over the areas of pricing, strategic planning, statutory valuation, M&A transaction valuations, warranty pricing, credit scheme designing, risk management and IFRS17 implementation apart from building off-shore and on-shore teams along with skills in multi-stakeholder management and business development.

Suruchi was amongst the Top 100 Women in Finance for 2020 by AIWMI (called Equalifi now).

**LEAD – NON-LIFE INSURANCE
ACTUARY/PARTNER**

Suruchi Bhargava
F.I.A., F.I.A.I.



Ms. Bhakti Gaitonde is a Fellow member of Institute of Actuaries of India.

She is a consulting actuary with a total work experience of 20 years and has been a part of actuarial team of various life insurance companies in India for around 15 years and for the last 5 years in the other markets such as Sri Lanka, Nepal, Middle East and Mauritius.

Her experience and skill includes actuarial consulting in both statutory as well as non statutory areas.

Statutory work includes working on Data, Assumptions, Models, Regulatory valuation and Solvency computations and coordination with Regulators and Auditors of different regions while non-statutory involves problem solving for the company, management discussions and trainings and stakeholder management.

ACTUARY/SENIOR CONSULTANT

Bhakti Gaitonde
F.I.A.I.

Management

As the oldest actuarial firm in India, we are deeply rooted in India with Indian values but are very integrated with modern processes that cater to serve all businesses globally. Client satisfaction is always our top priority, and we strive to ensure transparency, professionalism, and fair and best practices are implemented for the enrichment of all stakeholders.



Jayesh Pandit

Principal

Kulin Patel

Chief
Executive
Officer

Jinal Pandit

Partner

Niyati Pandit Rudresh Pandit

Chief
Services
Officer

Chief
Operating
Officer

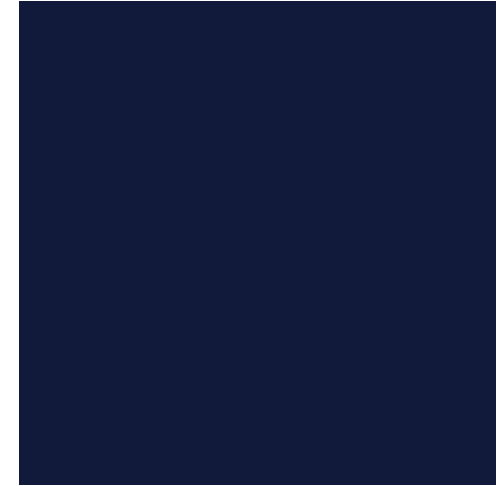
Squad



S. Manikandan
Lead – Life Insurance



Rashi Manek
Senior Lead – Business Development



Kartik Patel
Operations Manager
- Ahmedabad



Nirav Mehta
Lead - Pensions and Other
Employee Benefits



Ganesh Sudrik
Lead - Pensions and Other
Employee Benefits



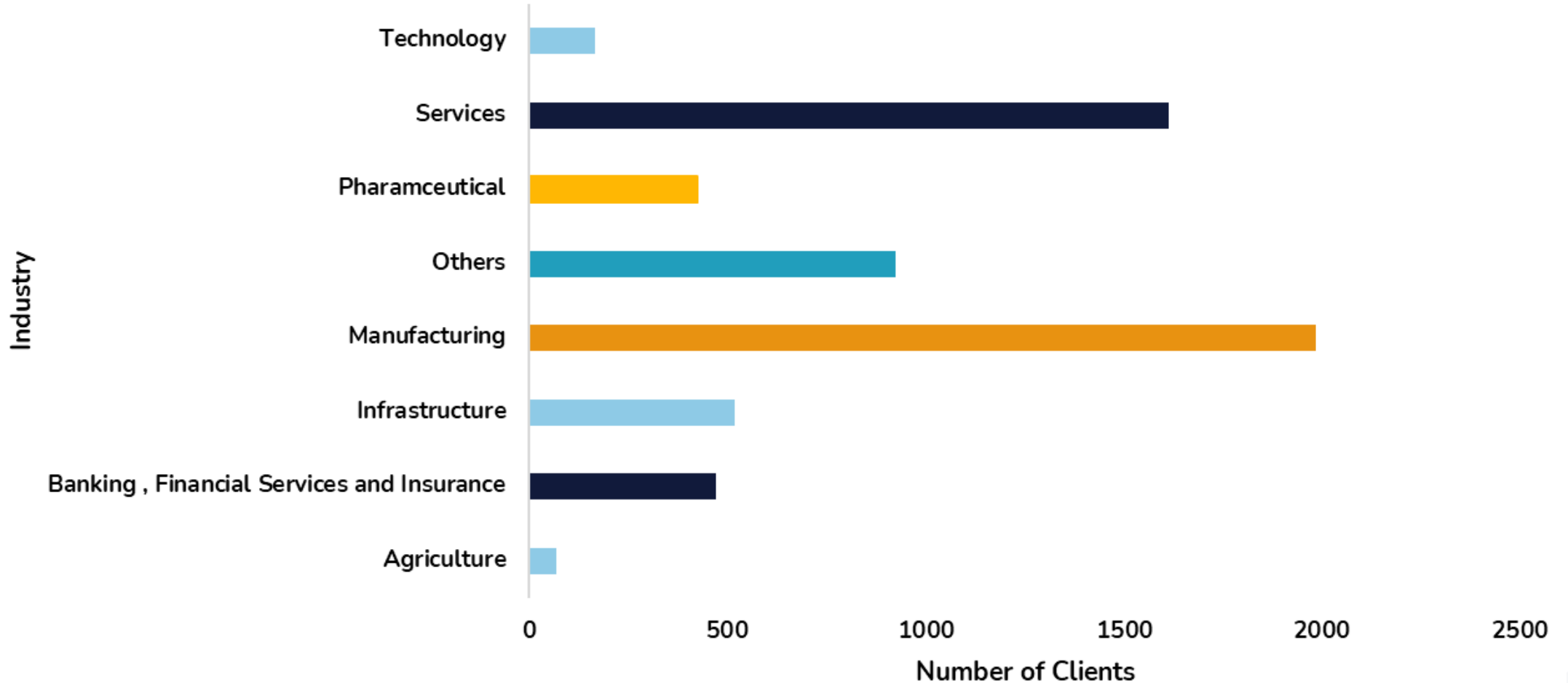
Salil Mulay
Senior Actuarial Consultant



Our Portfolio

Our Clients

KAP conducts employee benefits valuations for more than 6000 clients across different sectors panning the globe:



A Few of Our Clients



We work for you, wherever your business takes you!

We are a member of [Abelica Global](#) since 1998. It is one of the world's largest independent professional service organisations providing consulting & actuarial services, giving us global reach and expertise.

We are India's 1st [Quality Assurance Scheme](#) Accredited Firm



Thank you!



K.A. PANDIT

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