



Institute of Actuaries of India

Subject

SA1 – Health and Care  
Specialist Advanced

For 2026 Examinations

## SA1 – Health and Care Specialist Advanced

### **Aim**

The aim of the Health and Care Specialist Applications subject is to instill in the successful candidates the ability to apply knowledge of the Indian health and care environment and the principles of actuarial practice to the provision of health and care benefits in India.

### **Links to other subjects**

Subject SP1 – Health and Care Specialist Principles: provides the underlying principles of health and care upon which this subject is based. It is assumed that candidates have a good understanding of this material.

Candidates can expect to be examined in aspects of general principles developed in Subject SP1 – Health and Care Specialist Principles as well as in India specific aspects developed in this subject.

### **Objectives**

On completion of this subject the candidate will be able to:

- (a) Define the principal terms used in health and care provision in the India.
- (b) Analyse the main types of health and care insurance products in terms of:
  - customer needs
  - interaction with State provision
  - higher order insurer risk considerations
  - bundling and unbundling
  - impact of unit-linked wrappers
- (c) Describe the general business environment for health and care insurers in India, in terms of:
  - products and distribution, including the roles of the State and employers
  - underwriting approaches, including possible new disruptions like genetic testing
  - use of counterparties
  - external influences – demographic, medical, economic and social
  - obligations related to covering mandatory Rural and Social Lives
- (d) Understand the legal, taxation and regulatory framework as applicable to Indian health and care insurance:
  - taxation of Indian health and care products: premiums, benefits, profits including the implications for applicability / non-applicability of Goods and Service Tax (GST) on various product lines of Health Insurance in India
  - supervision of valuation of assets, liabilities and capital requirements
  - accounting for Health Insurance Product including provisions of Ind AS 117 as applicable to Health Insurance

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- Risk Based Solvency (RBC) framework in terms of principles, background, scope, structure and its implications for Health Insurance Company.
  - conduct of business rules
  - financial reporting requirements
  - policyholder protection schemes
  - treating customers fairly
  - statutory actuarial roles
  
  - customer grievance redressal mechanism
- (e) Describe the principles underlying the requirements of the professional standards and guidance relevant to actuaries practicing in Indian health and care operations.
- (f) Understand how to design and price health and care insurance products to be sold by Indian insurers, including:
- policy conditions
  - capital requirements and return on capital
  - marketability, competition and distribution
  - management of the risks
  - availability of good quality and relevant data
  - underwriting
  - reinsurance
  - investment policy
  - the renewal process and options
  - regulatory requirements regarding new product launch and re-pricing of existing products
  
  - impact of policy exclusions on the emergence of experience of Retail Health Indemnity Product Portfolio
  
  - trend in medical inflation, re-pricing and risk of selective lapse
  
  - various rating factor prevalent in India and their importance
- (g) Understand the principles and practices in specific areas of evaluation:
- assessment of the market for a new company launch
  - assessment of overseas markets
  - assessment of a company or portfolio for takeover
  - embedded value analysis including understanding of concepts like Market Consistent Embedded Value, Value of In-force Business, Value of New Business, etc. and how these are applicable in case of Health Insurance Company
- (h) Evaluate the uses and benefits of reinsurance support in health and care insurance:
- control of risks
  - financing
  - technical assistance
  - reinsurance impact
  - badging

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- (i) Analyse the asset-liability matching requirements of Indian health and care insurer and develop appropriate strategies.
- (j) Analyse the experience of a health and care insurer.
  - Develop appropriate strategic recommendations for a health and care insurer following an analysis of experience.
  - Risks arising from pandemics and proactively managing portfolio risk for future
- (k) Understand the considerations underlying the provision of national health care systems:
  - the importance of healthcare provision
  - different healthcare systems worldwide
  - different approaches to financing healthcare
  - QALYs (quality adjusted life years)
- (l) Understand areas of best practice in Indian health and care provision.
- (m) Produce coherent advice and recommendations for the overall financial management of a health and care insurance company.
  - Analyse more complex problems in terms of actuarial, economic and financial factors to a level where appropriate analytical techniques may be used.
  - Integrate the results of such an analysis into a coherent whole, and
  - Evaluate critically and interpret the results in a wider context and draw appropriate conclusions.
- (n) Understand the working of Mass Health Insurance Schemes that are prevalent in India including their administration, pricing, risks, etc. with specific focus on Pradhan Mantri Jan Arogya Yojana (PMJAY).
- (o) Various provisions of IRDAI (Health Insurance) Regulations as amended to date along with other provisions applicable to Health Insurance in India issued by IRDAI through various circulars, notifications, master circulars, etc. from time to time including but not limited to Guidelines on Standardization in Health Insurance, Guidelines on Product Filing in Health Insurance, IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, etc.

**END OF SYLLABUS**