



## Professional Training Program

# Understanding Parametric Insurance: Product Design and Pricing

**27–31 October 2025 | Bangkok, Thailand**

### Background & Rationale:

The insurance industry is entering a new era where climate risks, extreme weather, and natural disasters are testing the limits of traditional protection mechanisms. Conventional indemnity-based insurance, while important, often faces challenges such as high administrative costs, lengthy claims processes, and disputes over loss assessments.

Parametric insurance is emerging as a game-changer by addressing these challenges with a simpler, faster, and more transparent approach. Instead of relying on post-disaster loss assessments, payouts are triggered automatically when predefined weather or climate parameters are met. This ensures speedy settlements, reduced costs, and increased trust between insurers and clients.

The significance of parametric insurance goes far beyond efficiency. From rapid disaster relief for climate-vulnerable communities to providing coverage in underserved markets, parametric solutions are redefining how the industry can support resilience and sustainability. With applications across agriculture, energy, logistics, infrastructure, and tourism, insurers now have an opportunity to diversify portfolios and unlock new growth markets.

This training program is designed to help professionals understand the fundamentals of parametric insurance, gain hands-on skills in product design and pricing, and explore practical applications that meet the demands of a changing risk landscape.

### Key Learning Contents:

- ✓ Learn product design and pricing fundamentals
- ✓ Understand data-driven triggers in parametric insurance
- ✓ Explore market demand, distribution model and channels in Parametric Insurance Pricing
- ✓ Develop a prototype parametric product using satellite and remote sensing data
- ✓ Apply knowledge in hands-on pricing workshops for loss cost estimation and premium calculations
- ✓ Gain practical insights from experts and peers

### Target Participants:

This training program is designed for:

- ✓ Insurance executives & product developers seeking to expand offerings
- ✓ Actuaries & risk analysts working on innovative pricing models
- ✓ Professionals in agriculture, energy, logistics, and infrastructure sectors
- ✓ Climate risk managers, policymakers, and financial innovators

### Training Fee: USD 1,500/-

(Inclusive of training-related expenses, excluding accommodation and subsistence allowances)

**Certificate:** Successful Candidate will be awarded with Certificate of completion.

**Duration:** One week

**Venue:** Bangkok, Thailand



### Register Now:

<https://forms.gle/yadpMjGaFZGVdtR59>

### For Enquiries:

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## Session Plan:

Mon	Tue	Wed	Thu	Fri
Oct 27, 2025	Oct 28, 2025	Oct 29, 2025	Oct 30, 2025	Oct 31, 2025
<p>Day 1:</p> <p>Module 1: Introduction to Parametric Product Design &amp; Pricing</p> <p>Module 2: Market Research, Demand-Supply Analysis &amp; Distribution</p>	<p>Day 2:</p> <p>Module 3: Data Foundations for Parametric Product Design &amp; Pricing</p> <p>Module 4: Prototype Parametric Product Development</p>	<p>Day 3:</p> <p>Module 5: Introduction to Technical Terms in Parametric Product Pricing</p> <p>Module 6: Theoretical Steps of Pricing in Parametric Insurance</p>	<p>Day 4:</p> <p>Module 7: Practical Pricing Workshop – Part I</p>	<p>Day 5:</p> <p>Module 7: Practical Pricing Workshop – Part II</p>

## Training Approach:

The program combines:

- ✓ Expert-led lectures introducing key concepts and market insights
- ✓ Interactive discussions to explore industry challenges and opportunities
- ✓ Case studies showcasing global best practices
- ✓ Hands-on exercises and workshops focused on designing and pricing parametric products

This blended approach ensures participants not only understand the theory but also gain the confidence to apply it in practice.

## Medium of Instruction:

The medium of instruction of this program will be English. However, a local Thai interpreter will be available to assist.

## Meet the Key Trainer



### Mr. Ravinda Herath

*Lead Trainer – Parametric Insurance Specialist*

Mr. Ravinda Herath, ACII, MBA (UK), is a Chartered Insurer with over 15 years of expertise in insurance innovation, risk modeling, and climate-resilient solutions. He currently works as Product Designer at IBISA SA, Luxembourg, an Insurtech company, where he develops cutting-edge parametric and weather index insurance products. Mr. Ravinda previously served as Assistant General Manager at Sanasa General Insurance in Sri Lanka, the country's largest microinsurance provider, where he spearheaded climate and agricultural insurance programs. He has also collaborated extensively with leading international organizations, including the IFC, ILO, GIZ, ADB, and UNDP, on projects aimed at expanding financial protection for vulnerable communities. With his deep knowledge of insurance markets across Asia and a strong background in product development, Mr. Ravinda brings unique insights into how insurers can unlock the potential of Weather Index Insurance for both social impact and business growth.



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