

Item No. 19

Proposed changes in IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020

1. Background:

The Authority approved the Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020 in the 109th Meeting of the Authority held on 13/08/2020 (Annexure-1).

While preparing the guidelines in compliance with the approved amended Regulations, it was observed that a few corrections are necessary to be made in the Regulations to ensure factual correctness, consistency and formatting etc.

2. Proposal

It is proposed to make the corrections in the approved draft of the Regulations to the extent of formatting, flow of text, correct pattern of cross references and factual correctness of amendments made in reference to Original Regulations.

A comparative statement of changes to be effected over the approved version along with rationale is at Annexure-2.

The updated draft of the IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020 at Annexure-3.

For approval of the Authority to make minor changes at Annexure 2 to the text of the draft IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020 that was earlier approved in the 109th meeting of the Authority.