



Extract of Minutes of the 109th Meeting of the Authority

held on 13th August, 2020 at 11 AM at Hyderabad

17. Draft IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020

17.1 An 'in principle' approval of the Authority was taken in its 104th meeting held on 28th March, 2019 for revision of IRDAI (Insurance Surveyors and Loss Assessors) Regulations, 2015. Thereafter, the draft of the amended Regulations was approved in the 106th meeting of the Authority held on 7th October, 2019 for issuance as exposure draft to seek comments from the stakeholders and the general public. The same was published on IRDAI website on 31st October, 2019 inviting comments.

17.2 The comments received were analysed and the Draft IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020 was placed before the Insurance Advisory Committee (IAC) in its meeting held on 24th July, 2020. Suggestions of the IAC w.r.t. practical training, membership of IIISLA, and protecting the interests of policyholders have been suitably incorporated while framing the final Regulations.

17.3 The amendments primarily pertain to: (i) Easing the licensing process; (ii) revising the syllabus of surveyor examination to make it more relevant and practical-oriented; and (iii) revising practical training for trainee-surveyors.

17.4 Shri Debasish Panda, Secretary, DFS suggested fair allocation of work to surveyors by the insurance companies. It was explained that the Regulations have a provision requiring insurers to have a Board approved policy for Surveyor Management.

17.5 After detailed discussion, the Authority approved the IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020 as per the agenda item.

Designated officer