



भारतीय बीमा विनियामक और विकास प्राधिकरण  
INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY OF INDIA

REF: IRDAI/F&I/CIR/INV/255/09/2021

Date: 27<sup>th</sup> Sep, 2021

## CIRCULAR

### Dividend Criteria for Equity Investment under “Approved Investment”

In continuation to circular no: IRDAI/F&I/CIR/INV/065/03/2021 Dt 31<sup>st</sup> March, 2021 on the subject, the Authority in exercise of its powers conferred under Regulation 14(2) of the IRDAI (Investments) Regulations, 2016, hereby permits Insurers to classify investments in Preference Shares and Equity Shares as part of “Approved Investment” if dividend is paid on such Shares “for at least 2 years out of 3 consecutive years immediately preceding” instead of “for at least 2 consecutive years immediately preceding” (as required under Regulation 3(a)(4) and 3(a)(5) of IRDAI (Investment) Regulations, 2016) for the period from 1<sup>st</sup> October, 2021 to 31<sup>st</sup> March, 2022.

Sd/-

[SN Jayasimhan]

HOD-Investments