



Ref: IRDAI/ACT/REG/ PRO/ 111/07/2018

Date: 17.07.2018

Re: Constitution of Working Group on Life Insurance Product Regulations

The Authority had constituted a Committee vide its order dated 12th January 2017 for reviewing IRDA (Linked Insurance Products) Regulations 2013 and IRDA (Non-Linked Products) Regulations 2013. The Committee submitted its report on 7th December 2017 along with their recommendations on the above mentioned Regulations. The report of the Committee was also placed in the Authority's website for comments of all stakeholders.


The Authority, hereby constitutes a working group for the purpose of reviewing the recommendations of the 'Committee on Review of Product Regulations – Life' and feedback received thereon for preparation and submission of draft regulations to the Authority. The Working Group comprises of the following members:

1. Shri S P Chakraborty, GM (Actuarial), IRDAI, Chairperson of the Group.
2. Shri Jagannatham P S, GM (Life), IRDAI, Member
3. Shri Mahtabuzzaman, OSD (Life), IRDAI, Member
4. Shri Dinesh Pant, Appointed Actuary, Life Insurance Corporation of India, Member
5. Shri Subhendu Bal, Appointed Actuary, SBI Life Insurance Co. Ltd. Member
6. Shri Sai D Srinivas, Appointed Actuary, Bajaj Allianz Life Insurance Company Ltd, Member
7. Shri Sunil Sharma, Appointed Actuary, Kotak Life Insurance Company Ltd, Member
8. Shri Bikash Chowdhury, Appointed Actuary, Future Generali Life Insurance Company Ltd, Member
9. Shri Pankaj Kumar Tewari, DGM (Actuarial), IRDAI, Member
Convenor

The terms of reference of the Working Group will be as follows:

1. To review the recommendations of the 'Committee on Review of Product Regulations – Life'.
2. To examine the feedback received from various stakeholders on the above mentioned Committee report.
3. To prepare the draft product regulations considering the above report and feedback as reference points.

The Working Group shall meet as often as possible and submit their recommendations to the Member (Actuary) within one month from the date of constitution of the working group. The members of the working group shall be entitled to conveyance and other allowances as per the rules of the Authority. The working group may invite other persons to the meeting(s) as special invitees as may be required.


Member (Actuary)
PKh