



MINUTES OF THE 71ST MEETING OF THE AUTHORITY

held on December 20, 2011 at 11.30 a.m.

in the Office of the IRDA at 3rd Floor, Parishram Bhavan, Basheer Bagh, Hyderabad.

Present:	Chairman	Shri J Hari Narayan
	Member	Shri G Prabhakara
	Member	Shri R.K. Nair
	Member	Mr M Ramaprasad
	Part-time Member	Mr Arvind Kumar

Also present:	CSO (Life)	Shri Kunnel Prem
	Designated Officer	Shri A Giridhar
	Financial Advisor	Shri Sriram Taranikanti

Chairman extended a warm welcome to all those who were present. Leave of absence was granted Prof. V K Gupta, Director, MDI, Smt. Ela R Bhatt, SEWA and Shri G Ramaswamy, President, ICAI who could not attend because of prior commitment.

Item # 1: Confirmation of Minutes of the 70th Meeting of the Authority held on November 1, 2011

The Authority approved the Minutes of the 70th Meeting of the Authority held on November 1, 2011.

Resolution No: 71:1

IRDA resolved to confirm the Minutes of the 70th meeting held on November 1, 2011.

Item # 2: Action Taken Report on the Minutes of the 71st Meeting of the Authority held on November 1, 2011

Noted.

Item # 3: Liberty Videocon General Insurance Company Limited – Consideration of R2 application

Resolution No: 71:3

IRDA resolved to accord approval of R2 Application of Liberty Videocon General Insurance Company Limited and issue Certificate of Registration (Form R3) on compliance with various other requirements / formalities in accordance with the provisions of Insurance Act, 1938 and IRDA's (Registration of Indian Insurance Companies) Regulations, 2000 and subject to statutory and other requirements to be specified at the time of issue of R3.

Item # 4: Status of the public disclosures by Life insurers

Noted.

Item # 5: Presentation on Insurance Repository

Noted.

Item # 6: Solvency Position of the Insurance Companies

Noted.

Item # 7: Pending of the applications for Registration of the insurance companies

Noted.

Item # 8: List of circulars /notifications issued by IRDA since the last Authority meeting

Noted.

Item # 6: Any other item with the permission of Chair.

There was no other item for discussion and the meeting concluded with vote of thanks to the Chairman.

**(J Hari Narayan)
Chairman**