

Item No. 11

Delegation of powers with reference to development and implementation of Risk Based Supervisory Framework for Indian insurance sector

In its 112th meeting held on 17th March 2021, in respect of item no.24, the Authority has authorized Chairman to enter into a Memorandum of Undertaking (MoU) with Toronto Centre for development and implementation of Risk Based Supervisory Framework (RBSF) for Indian insurance sector.

In order to expedite the process, it is proposed that the authorization to sign the MoU with Toronto Centre and other matters related to development and implementation of RBSF may be delegated to CGM (Inspections) after taking approval of MoU from the Member (Life).

Submitted for approval of the Authority.