

**Item no. 10****Other Forms of Capital****1. Issuance of Other Forms of Capital**

Regulation 6 of the IRDAI (Other Forms of Capital) Regulations, 2016 stipulates that the Authority may approve issuance of “Other Forms of Capital” on being satisfied of the fulfilment of the following conditions: -

- i. All instruments shall be fully paid up and unsecured;
- ii. Investment in such instruments by foreign investors including Foreign Institutional Investors (FIIs) or Foreign Portfolio Investors (FPIs) shall be subject to FEMA Regulations;
- iii. The Insurer shall comply with the terms and conditions, if any, stipulated by SEBI/other regulatory authorities in regard to issue of the said instruments;
- iv. Such other conditions as may be deemed appropriate by the Authority.

The application of following insurer for issuance of Subordinated Debt in the form of Non-Convertible Debentures (NCDs) in terms of the above said provisions has been processed and approved by IRDAI during the Month of June and July, 2020 :-

<b>Sl. No.</b>	<b>Insurer</b>	<b>Date of Application</b>	<b>Value (Rs. in Crore)</b>	<b>Date of Approval</b>
<b>Life</b>				
1.	Issuance of 6.67% unsecure Non-convertible Debentures(NCD) with a tenure of 10 years by HDFC Life Insurance Company Ltd.	12.05.2020	600.00	26.06.2020
<b>Non-Life</b>				
<b>NIL</b>				

Submitted for information of the Authority.