

Title:To all

Reference No.:IRDA/NL/PR/MOTP/06-07/04/2011

Date: 15/04/2011

Motor Insurance Premium Rates for Third Party Liability Only Cover

The Insurance Regulatory and Development Authority has notified the revised schedule of premium applicable to motor third party insurance with effect from 25.04.11. Earlier, on 4th January 2011, the IRDA had released an Exposure Draft setting out the revised schedule of premium.

Based on responses received on the Exposure Draft and concerns expressed by various stakeholders during discussions, the Authority has finally notified the revised schedule of premium at about 15% less than what was proposed in the exposure draft for goods carrying and passenger carrying vehicles.

The revised schedule of premium is available in the website of the Authority www.irda.gov.in