



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

28th July 2017

Press Release

Order in terms of Section 52 B (2) of the Insurance Act, 1938 to M/s ICICI Prudential Life Insurance Co. Ltd. to take over the life insurance business portfolio of M/s Sahara India Life Insurance Co. Ltd.

In terms of Section 52 B (2) of the Insurance Act, 1938, the IRDAI, vide Order reference IRDA / F&A /ORD/ MISC/ 176/ 6/2017 dated 28th July 2017 has directed M/s ICICI Prudential Life Insurance Co. Ltd. (IPRU) to take over the life insurance business portfolio of M/s Sahara India Life Insurance Co. Ltd. (SILIC) with effect from 31st July 2017.

In terms of Section 52 B (3) of the Insurance Act, 1938, this Order is binding on all persons concerned, and shall have effect notwithstanding anything in the memorandum or articles of association of M/s Sahara India Life Insurance Co. Ltd.