



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

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Press release on public disclosures by insurers

### **PRESS RELEASE**

Insurance Regulatory and Development Authority (IRDA) is entrusted with the regulation, promotion and orderly growth of insurance business in India. Maintaining an efficient, fair and stable insurance market is necessary for the growth of the industry as well as for the protection of the interests of the policyholders. Among the several measures taken by IRDA in fulfillment of the above role, setting standards on public disclosures by insurance companies is an important one.

The International Association of Insurance Supervisors (IAIS) has also recognized that the insurers have an equal if not a greater responsibility towards the policyholders than their duty towards the investors. Public disclosures on the risks faced by insurers provide information to the policyholders to make informed decisions before entering into an insurance contract. This is particularly significant in light of the fact that several insurance companies will be completing ten years of existence shortly after which they may get the regulator's nod to go for an Initial Public Offer (IPO).

All this presupposes the existence of a vibrant and dynamic system of public disclosures by the insurers. After a prolonged debate on the issue, we have finalized the public disclosures required to be made by the insurers; and the details thereof are placed on our website for the use of insurers and other stakeholders.

**J. Hari Narayan**  
Chairman.