



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

Title:Press Release

Reference No.:--

Date:01/10/2012

Statement of the Hon'ble Finance Minister on issues regarding the life insurance industry

The Insurance Regulatory and Development Authority (IRDA) welcomes the statement of the Hon'ble Finance Minister on issues regarding the life insurance industry. The initiatives taken by the Ministry of Finance in organising the meeting with the insurers to understand and address their concerns was a very positive step.

In brief, the various issues relating to direct taxes and service tax on which the Ministry of Finance assured further examination by the CBDT and the CBEC will be of particular interest to the insurance industry and may well prove to be a game changer. The Authority has noted that several issues which the industry has raised could be addressed in a consultative and constructive manner entirely within the framework of the Insurance law and regulations as they stand.
