**Functions of Sectoral development department**

To enhance and intensify regulatory cooperation, coordination and information exchange between IRDA and Government, domestic financial regulators and International Insurance regulators/association and also to focus on policy making through research and data driven analysis and improve the participation of IRDA in public policy debate, it has been decided by the Authority to form Sectoral Development Department. The Department will have the following functions.

* Research including collection of information and analysis enabling policymaking.
* Identify issues of dynamic importance to IRDA Insurance Industry on ongoing basis from time to time and coordinate with respective Operational department involved in developing policies and amending the laws appropriately.
* Coordinate with Government and both domestic and international regulatory bodies/ associations on domestic and international issues track their activities/actions in the respective jurisdictions and coordinate with operational departments for any follow up measures at the Authority.
* Keep Authority briefed on key issue developments.
* Monitor and analyze regulatory actions like AML/ KYC etc.
* Collection of statistical information and publishing of periodical Reports including Annual report.
* Price/ production index development and its roll out.
* Other issues having bearing on sectoral matters at a policy level.