



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

CIRCULAR

Ref: IRDA/LIFE/CIR/...*MIN*...*225*/12/2015

December 23, 2015

The Chairman/CEOs
of all Life Insurance Companies

Re: Extension of date for continuance of existing Micro Insurance Products

The Authority hereby draws attention to Regulation VI under Schedule III of Insurance Regulatory and Development Authority of India (Micro Insurance) Regulations, 2015; wherein it is mandated that *“All the existing Micro Insurance Products that are not in compliance to these regulations shall be withdrawn with effect from 1st January, 2016.”*

It is observed that since the date of notification only a few products have been filed by the insurance companies till date. Hence to ensure availability of the Micro Insurance (MI) products adequately in the interest of the segment of low income group, the Authority extends the date for continuance of existing MI products till **31.03.2016**.

This Circular is issued by the Authority under the powers vested in Regulation 18 of Insurance Regulatory and Development Authority of India (Micro Insurance) Regulations, 2015.

Member (Life)