



Ref: IRDAI/ACTL/ORD/MISC/258/10/2021

1<sup>st</sup> October, 2021

**ORDER**

**Sub: Committee for review of IRDAI (Appointed Actuary) Regulations, 2017**

Appointed Actuaries play pivotal role in functioning of an insurance company. Procedure for appointment of an Appointed Actuary in an insurance company, his/her duties, obligations, powers etc. are prescribed in the Appointed Actuary Regulations. Keeping in mind the changes which have happened in the business environment in the past few years more particularly since notification of the IRDAI (Appointed Actuary) Regulations in the year 2017 and considering importance of role of Appointed Actuaries in an insurance company, a need has been felt to review these Regulations.

In this regard, a Committee has been constituted with the following members:

1. Mr. D Sai Srinivas, Chairperson of the Committee.
2. Mr. Varun Gupta, Member
3. Mr. Sharad S Ramnarayanan, Member
4. Ms. R Padmaja, Member
5. Ms. Preeti Chandrashekhar, Member
6. Mr. C S Kumar, DGM (Actuarial), IRDAI, Member Convenor.

Terms of reference of the Committee shall be as follows:

1. To study global practices on system of Appointed Actuaries or Statutory Actuarial positions in terms of duties, functions and eligibility conditions for appointment of Appointed Actuaries or similar statutory position, as applicable.
2. To review existing provisions of IRDAI (Appointed Actuary) Regulations, 2017 and recommend suitable amendments to these Regulations considering the current and future expected business environment.
3. The Committee may invite external experts for discussion on need basis.

Committee shall submit its report within 45 days from the date of this order.

**-Signed-**

**Member (Actuary)**