



Ref: No. IRDAI/HLT/ORD/MISC/050/02/2020

25<sup>th</sup> February, 2020

**Re: Committee on studying the feasibility of allowing life insurers to offer indemnity based health policies.**

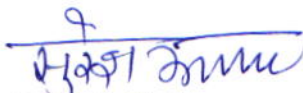
Insurance Act, 1938 vide Insurance Laws (Amendment) Act 2015 recognised Health Insurance as a separate class of business. Historically Health insurance is recognized as one of the important elements of health care and health insurance premiums have been registering a significant CAGR of around 20% in the preceding 10 years in India. IRDAI (Health Insurance) Regulations 2016 allows Life Insurance Companies to offer Benefit based health insurance products only. Representations have been received from Life Insurance Companies to allow them to offer indemnity products as well.

1. In order to examine the feasibility of allowing life insurers offer indemnity based health policies, the competent Authority has decided to set up a committee with the following members:

Sr. No.	Name	Designation	Organization	Chairperson/ member
1.	Mr. G. Srinivasan	Director	National Insurance Academy	Chairperson
2.	Mr MR Kumar	Chairman	LIC of India	Co-Chair
3.	Mr M N Sarma	Secretary General	GI Council	Member
4.	S N Bhattacharya	Secretary General	LI Council	Member
5.	Mr. A V Girija Kumar	CMD	Oriental Insurance Co. Ltd.	Member
6.	Ms. Vibha Padalkar	MD & CEO	HDFC Life Insurance Co. Ltd.	Member
7.	Mr. Ritesh Kumar	MD & CEO	HDFC Ergo General Insurance Co. Ltd.	Member
8.	Dr S Prakash	MD	Star Health and Allied Insurance Company	Member

9	Mrs Jayashree Sridhar	Faculty Member	NIA, Pune	Convener
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2. The committee shall review the following aspects:
  - a. Feasibility and the business scope for Life insurance companies to offer indemnity based health insurance products;
  - b. Extant statutory provisions that are applicable in this regard;
  - c. Any other matter as permitted by the chairperson
3. The Committee shall meet as often as required and submit its recommendations within two months of issue of this order.

  
Suresh Mathur,  
Executive Director

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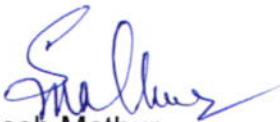
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