



OFFICE ORDER

IRDAI/CHM/MISC/ORD/194/11/2018

29th November, 2018

Sub: Constitution of 'Apex Committee'.


The Authority is currently in the process of implementing the following simultaneously in the Indian insurance sector:

- (i) Indian Accounting Standards (in line with International Financial Reporting Standards);
 - (ii) Risk Based Capital; and
 - (iii) Risk Based Supervisory Framework.
2. In order to ensure timely implementation of the above three activities, an 'Apex Committee' is hereby constituted with the following members:

(i)	Chairman, IRDAI	-	Chairman
(ii)	Member (Actuary), IRDAI	-	Member
(iii)	Member (Life), IRDAI	-	Member
(iv)	Member (Non-Life), IRDAI	-	Member
(v)	Member (F&I), IRDAI	-	Member
(vi)	Member (Distribution), IRDAI	-	Member
(vii)	President, Institute of Chartered Accountants of India	-	Member
(viii)	President, Institute of Actuaries of India	-	Member
(ix)	Shri. A K Chowdhury, CGM, Reserve Bank of India	-	Member

Shri G.R.Surya Kumar, GM, IRDAI will act as Convener to the Committee.

3. The Terms of Reference of the Apex Committee shall include:
- i) Providing necessary guidance and direction in implementing the activities referred to in para 1 above in a time bound manner;
 - ii) Any other relevant and incidental matters, as deemed appropriate.


30/11/18
(Dr. Subhash C. Khuntia)
Chairman

To

1. All Members of the Committee
2. IT Department to place a copy of the Order on the IRDAI Website & Intranet