



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

Ref No. IRDA/ACTL/REINS/ORDER/132/07/2015

Date: 22/07/2015

ORDER

Re: Foreign offices of Reinsurer

Pursuant to the amendments carried out in the Insurance Act, 1938 vide THE INSURANCE LAWS (AMENDMENT) ACT, 2015, it has become necessary to examine the issues related to opening of foreign branches by the reinsurers.

In view of the above, the Authority hereby constitutes a Committee consisting of subject matter expert from the industry and the Authority. The Committee shall comprise of the following members:

SI No.	Name of the Member	Portfolio
1	Mr.Thomas Mathew	Chairman
2	Ms. Alice Vaidyan G	Member
3	Mr. Hiten Kothari	Member
4	Ms. Kalpana Sampat	Member
5	Mr. Rajiv Kumarswamy	Member
6	Mr. Srinivasa Rao	Member
7.	Mr. CS Kumar	Member-Convenor

Terms of Reference of the Committee shall be as follows:

1. Registration of Branches of Foreign companies engaged in reinsurance Business-Minimum capital solvency Requirements
2. Registration of insurers/ Reinsurers offices in IFSC(International Financial Service Centre)
3. Applicability of Regulations on Actuaries working with the above entities, if any in addition to extant AA regulations
4. Any other related matter that the Committee feels necessary to address.

The Committee is authorized to invite any expert on the subject for interaction during the assigned exercise. The workgroup may meet as many times as may be required either in Hyderabad or any other place depending on the requirement. The Committee shall submit its report within one month to the Member (Actuary) from the date of publication of this order.

Member (Actuary)