



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

Ref No: IRDA/ACTL/Gen/ORDER/131/07/2015

Date: 22/07/2015

ORDER

Re: Review of Regulations – General Insurance (including Health)

Pursuant to the amendments carried out in the Insurance Act, 1938 vide THE INSURANCE LAWS (AMENDMENT) ACT, 2015, it has become necessary to relook the existing guidelines/regulations, particularly related to reserving of General Insurance (GI) business and its reporting to the Authority, data related issues etc.

Accordingly, in order to review the existing guidelines/regulations and to draw a frame work for the most appropriate regulatory directives in each of the area of concern, 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. Mehul Shah	Chairman
2	Mr. Anurag Rastogi	Member
3	Mr. Arunachalam R	Member
4	Mr. Biresh Giri	Member
5	Ms. Tania Chakraborty	Member
6	Mr. Pankaj Kumar Tewari	Member-Convenor

Terms of Reference of the Committee shall be as follows:

1. Review of IBNR Guidelines
2. Review of FCR
3. Appointed Actuary Regulations for General Insurance.
4. Issues related to claim reserving and suggesting the possible approaches
5. Actuarial involvement in matters related to Reinsurance
6. 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)