



Ref: IRDAI/ACT/ORD/MISC/ 220 /09/2017

Order

20 September 2017

Re: Steering Committee for implementation of Risk Based Capital Regime

The Competent Authority has formed a ten-member steering committee to implement the Risk Based Capital (RBC) Regime in accordance with the recommendation of Risk Based Capital Committee Report Dated 17th July 2017.

The committee will comprise of the following members:

1. Ms. Pournima Gupte, Member (Actuary), IRDAI, as Sponsor and Chairperson of the Committee
2. Mr. Nilesh Sathe, Member (Finance and Investment), IRDAI
3. Mr. S P Chakraborty, General Manager (Actuarial), IRDAI
4. Mr. R. K. Sharma, General Manager (Finance and Accounts), IRDAI
5. Mr. Dilip C. Chakraborty, Senior external actuarial advisor, Chairman of RBC Committee
6. Mr. G. N. Agarwal, Senior external actuarial advisor
7. Mr. B. N. Rangarajan, Chairman of Life-sub-committee of RBC Committee
8. Mr. Mehul Shah, Chairman of General-sub-committee of RBC Committee
9. A Representative from Institute of Chartered Accountants of India
10. Mr. Sudipta Bhattacharya, General Manager (Actuarial), IRDAI as Coordinator of the committee.

The term of reference of the committee are stated below:

1. Ensure smooth and timely implementation of Risk Based Capital from the existing Solvency capital regime.
2. Ensure completion of the project as per the target date as proposed in the RBC Committee report.

3. Recommending the scope of the work of the External Consultants for implementation of RBC Regime.
4. Call for technical bidding of the External Consultants for implementation of RBC Regime.
5. Report to the Authority before final selection of External Consultants.
6. The Steering Committee will apprise the Authority time to time on the development of the project.
7. Any other issues related to the implementation of RBC as and when instructed by the Competent Authority.

The Steering Committee may invite experts for consultation and discussion based on the requirement, especially members of the two sub-committee formed under RBC Committee as recommended in the committee report.



Pournima Gupte
Member (Actuary)

