



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

IRDAI/NLWG/ENGG-RETAIL/240 /2020-21

5<sup>th</sup> November, 2020

**Sub: Working Group for revisiting the retail business of Engineering tariff.**

1. With continuous advancement in technology, engineering insurance requirements are constantly evolving. Customer expectations regarding insurance are changing significantly. There is a need to modify the current products under the Engineering retail segment in line with the changing needs and demand. With this view, it has been decided to constitute a Working Group to revisit the Engineering products (which are as per the erstwhile tariffs) for the Retail segment of products.
2. The Working Group is constituted as follows:

Sr. No.	Name	Designation	Organization	Chairperson / member
1	Shri.R Chandrasekaran	Former Secy. General	GI Council	Chairperson
2	Smt.Geeta Santhaseelan	General Manager	Oriental Insurance Co. Ltd.	Member
3	Shri. Sunil Kumar Singh	Deputy General Manager	The New India Assurance Co. Ltd.	Member
4	Shri.Sandip Karmakar	AGM	GIC Re	Member
5	Shri. Pratik Bansal	Vice President-Property, Products & Digital customer service	ICICI Lombard GIC Ltd	Member
6	Shri. Anuj Mallik	National Head – Engg. UW	Bajaj Allianz General Insurance Company Ltd	Member
7	Shri. Prashant Desai	Head of Property UW & CUO-Non Life	Munich Re	Member
8	Shri. George Thomas	Professor	Insurance Institute of India	Member
9	Shri. V Satish	OSD (DGM)	NL, IRDAI	Member-Convener

3. The **Terms of Reference** of the working group are as under:
  - i. Revisit the product structures of the erstwhile Engineering tariffs relevant for the Retail Category and make suitable recommendations for revising them.
  - ii. Recommend new suitable and appropriate standard products in line with advancements in technology, for the Retail segment.
  - iii. Make recommendations regarding revisions to the General Regulations in the tariffs and suggest framework relevant for (i) & (ii) above.
  - iv. Any other matter relating to Engineering Insurance relevant for Retail segment.
4. The Working Group shall submit its report in three months' time from the date of this order.

(Yegnapriya Bharath)  
Chief General Manager (Non-Life)