

Exposure Draft

Ref. No: IRDAI/F&I/ED/EMT/161/8/2022

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EXPOSURE Draft INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA (EXPENSES OF MANAGEMENT OF INSURERS TRANSACTING GENERAL OR HEALTH INSURANCE BUSINESS) REGULATIONS, 2022

1. The Authority is in receipt of requests to review the Regulations from the stakeholders. Therefore, the current regulations have accordingly been reviewed. Some of the key changes are being proposed in the following areas: -
 - Single limit of Expenses of Management;
 - Additional allowances for incremental Rural sector and the specified schemes;
 - Additional allowances towards expenses towards Insurtech, implementation of IndAS and Insurance Awareness;
 - Discontinuation of the Segmental compliance and its reporting; and
 - Rationalization of the other compliance requirements.
2. The exposure draft of IRDAI (Expenses of Management of Insurers Transacting General or Health Insurance Business) Regulations, 2022, is attached as Annexure – A.
3. All the stakeholders are requested to forward their comments / suggestions, if any, on the proposed regulations in the attached format (Annexure- B) on or before 5:00 PM on 22nd August, 2022 to finance-nonlife@irdai.gov.in with a copy to maheshagarwal@irdai.gov.in.