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Press Release

One-Stop Reference for Submission of All Regulatory Returns

towards ease of business & reduction in compliance burden

The Insurance Regulatory and Development Authority of India (IRDAI) has taken up a comprehensive review of regulatory framework for the insurance sector, to facilitate a favourable environment for ease of doing business and reducing compliance burden.

As part of this exercise, moving towards principle-based regulations, 37 regulations consolidated into 7 regulations and additional 2 new regulations were notified, effective from 1st April 2024. Operational guidelines under these regulations are issued as Master Circulars.

Various regulatory returns numbering 60 required to be filed under these regulations/operational guidelines are now collated in one place and are issued as a *Master Circular on Submission of Returns*. The Master Circular also has a collection of 142 returns, required to be filed with IRDAI in different periodicities (quarterly/half-yearly/annual).

This Master Circular supersedes ten circulars issued since 2014 and provides a one-stop reference for insurers (including FRBs) on 202 regulatory returns to be filed with IRDAI.

The Master Circular can be accessed at [\(link\)](#)
