

Insurance Regulatory and Development Authority of India

Press Release

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Ease of filing insurance products for Agriculture and allied activities

Insurance Regulatory and Development Authority of India (IRDAI) in its continued endeavour to protect the interests of all segments of policyholders and improve the ease of doing business has now extended the 'Use and File' procedure to products covering Agriculture and allied activities.

Agriculture and allied activities constitutes one of the largest sources of livelihood in India. Also, the adverse impact of natural catastrophes on the vulnerable segments of society is enormous and underlines the need to design and offer suitable insurance products for their protection. This move will facilitate the insurance companies to design and launch innovative products for these segments in a timely manner and expand the choices available to the policyholders.