

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA
UNSTARRED QUESTION No. 2982

ANSWERED ON TUESDAY, 19 AUGUST, 2025/ 28 SRAVANA, 1947(SAKA)

GRANTING OF INSTITUTIONAL STATUS AND SUPPORT TO THE IIISLA

2982 SHRI SANJAY SINGH:

Will the Minister of Finance be pleased to state:

- (a) Whether Government is aware that the Indian Institute of Insurance Surveyors and Loss Assessors (IIISLA), though recognized under the Insurance Act and promoted by IRDAI, still lacks adequate infrastructure, financial support, and technological resources;
- (b) Whether Government proposes to provide financial assistance and technical support to IIISLA in the initial stage so that it can build its own infrastructure, online portal, and national-level training ecosystem; and
- (c) Whether Government will consider granting Charter Status to IIISLA, similar to other statutory professional bodies such as ICAI and ICSI?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (c): The Indian Institute of Insurance Surveyors and Loss Assessors (IIISLA) is promoted by the Insurance Regulatory and Development Authority of India (IRDAI) under Section 14(2)(f) of the IRDA Act, 1999 and was incorporated on 13th May, 2005 under Section 8 of the Companies Act, 2013 as a not for profit company.

The Insurance Laws (Amendment) Act, 2015 specified IIISLA membership as one of the requirements for obtaining a Surveyor and Loss Assessor licence. As per its Articles of Association, the Council of IIISLA manages its money and properties, levies and collects fees from members, students, examinees & other persons, and frames regulations for its administration.

IIISLA is headquartered in Hyderabad and operates through zonal offices in Kolkata, Chennai, Mumbai, and New Delhi, along with chapters and units spread across the country. It undertakes key functions like allotment/upgradation of membership, re-admission of members, and conducting Continuing Professional Development (CPD) trainings across India. There is no proposal under consideration of the Government for providing financial assistance to IIISLA.

This Ministry in pursuant to a representation from IIISLA seeking Chartered Status, forwarded the request to IRDAI in 2017 for examination. Thereafter, IRDAI constituted a “Committee on granting Chartered Status to IIISLA”. The Report of the committee was forwarded to IIISLA, advising them to submit their action plan along with a roadmap with time lines.
