

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO. 4166

TO BE ANSWERED ON 11th August, 2017/Shravana 20, 1939 (Saka)

Weather Insurance Policy

4166. DR. UDIT RAJ:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Insurance Regulatory and Development Authority of India (IRDAI) has imposed penalty on ICICI Lombard for any weather insurance policy violation; and
- (b) if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): Insurance Regulatory and Development Authority of India (IRDAI) has informed that vide order no. IRDA/ENF/ORD/ONS/162/09/2015 dated 3rd September, 2015 the authority had issued a direction to the insurer to ensure proper underwriting under weather insurance policy.
