

Government of India
Ministry of Finance
Department of Financial Services
Lok Sabha
Unstarred Question No. †4651

Friday, March 23, 2018/Chaitra 2, 1940 (Saka)

Linking of Aadhaar with Insurance Policies

†4651. SHRI KAUSHALENDRA KUMAR:

Will the Minister of FINANCE
be pleased to state:

- (a) whether Life Insurance policy holders have shifted to other countries after buying insurance policies and they do not have Aadhaar card issued in their names in India;
- (b) if so, whether the said LIC policy holders would have to surrender their policies or the Government is likely to work out some other options for these people; and
- (c) if so, the details thereof and if not, the reasons therefor?

Answer
Minister of State in the Ministry of Finance
(Shri Shiv Pratap Shukla)

(a) to (c): As per Insurance Regulatory and Development Authority of India (IRDAI), Non Resident Indian policyholders are not required to surrender their policies for not having Aadhaar Cards.

In the absence of Aadhaar, Non-Resident Indians/ Persons of Indian Origin/ Overseas Citizens of India may submit any of the “Officially Valid Documents” as mentioned in the Prevention of Money-Laundering (Maintenance of Records) Rules 2005 (as amended from time to time).