

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
**LOK SABHA**  
**UNSTARRED QUESTION NO- 2157**  
ANSWERED ON- 2.8.2021

**Chairman Post of LIC**

2157. SHRI A. GANESHAMURTHI:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken a decision to abolish the Chairman post of Life Insurance Corporation (LIC) of India;
- (b) if so, the details thereof; and
- (c) the reasons and purpose for abolishing the Chairman post?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(Dr. BHAGWAT KARAD)

- (a) to (c): No, sir. The Government has not taken a decision to abolish the office of Chairman in the Life Insurance Corporation of India. However, under the amended provisions of the Life Insurance Corporation Act, 1956, which have been brought into force from 30.6.2021, 'Chairman' in the Corporation stands re-designated as 'Chairperson'.

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