

Government of India
Ministry of Finance
Department of Financial Services
Lok Sabha
Unstarred Question No. 3301

To be answered on Friday, August 5, 2016/Shravana 14, 1938 (Saka)

Norms for Online Insurance Scheme

3301. SHRI HARI OM PANDAY:

Will the Minister of FINANCE
be pleased to state:

- (a) whether the Insurance Regulatory and Development Authority of India has notified any new norms for online insurance scheme in recent past;
- (b) if so, the details thereof; and
- (c) the extent to which these new norms are likely to be helpful to grow the financial/ insurance sector of the country?

Answer

Minister of State in the Ministry of Finance
(Shri Santosh Kumar Gangwar)

(a) to (c) Insurance Regulatory and Development Authority of India (IRDAI) has not notified any new norms for online insurance scheme in recent past. However, IRDAI has notified IRDAI's (Insurance of e-Insurance Policies) Regulations, 2016 on 13th June 2016, and IRDAI's (Maintenance of Insurance Records) Regulations, 2015 on 12th August 2015.
