



Experience of Deregulation of Insurance Sector in India

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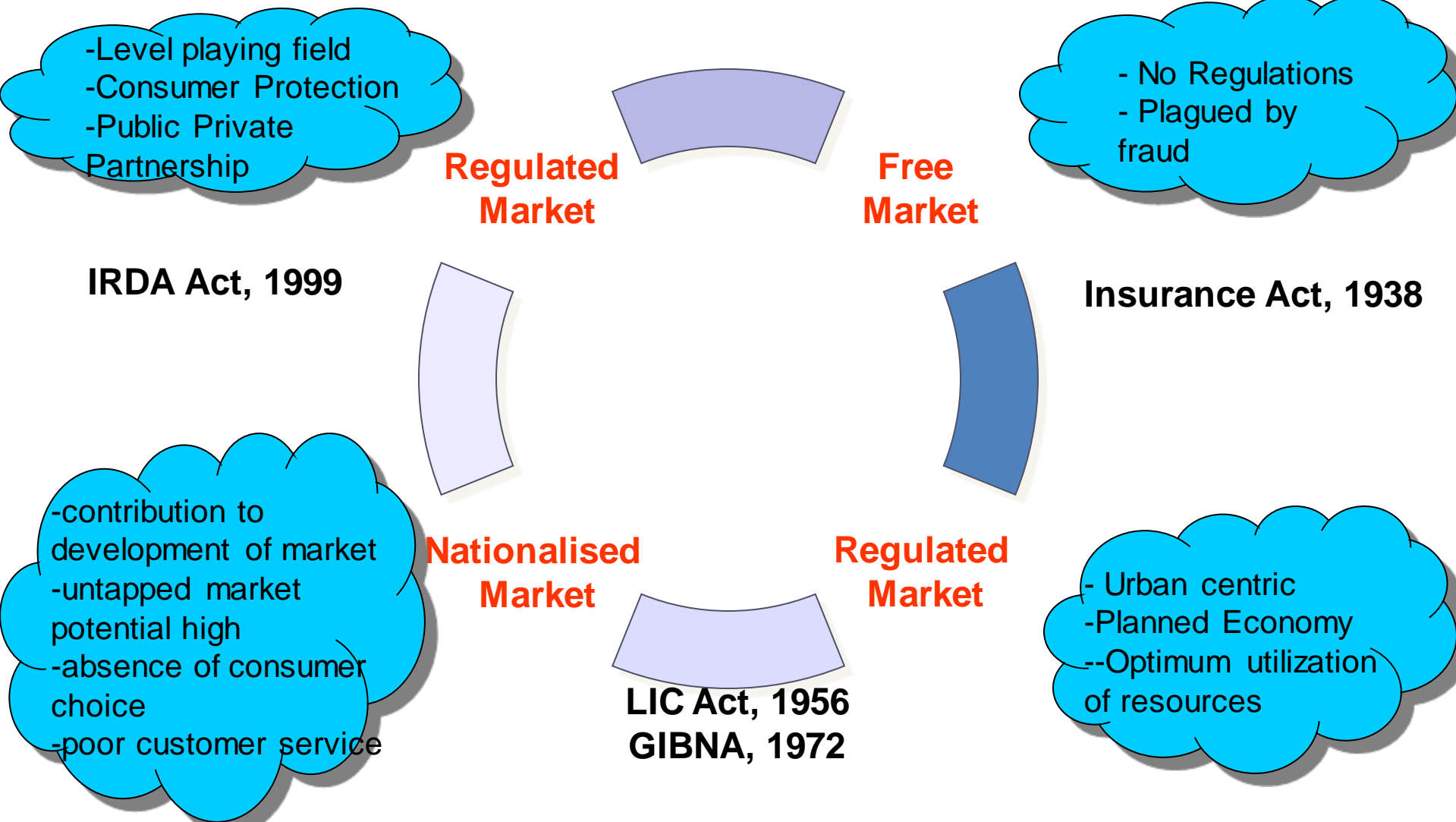
FRAMEWORK OF PRESENTATION

- **Evolution of Indian Insurance Market**
- **Regulatory Architecture**
- **India Insurance Industry Status**
- **Gains of liberalization**
- **Issues in liberalization**
- **Regulatory Measures**



EVOLUTION OF INDIAN INSURANCE MARKET

NEED FOR REGULATORY INTERVENTION

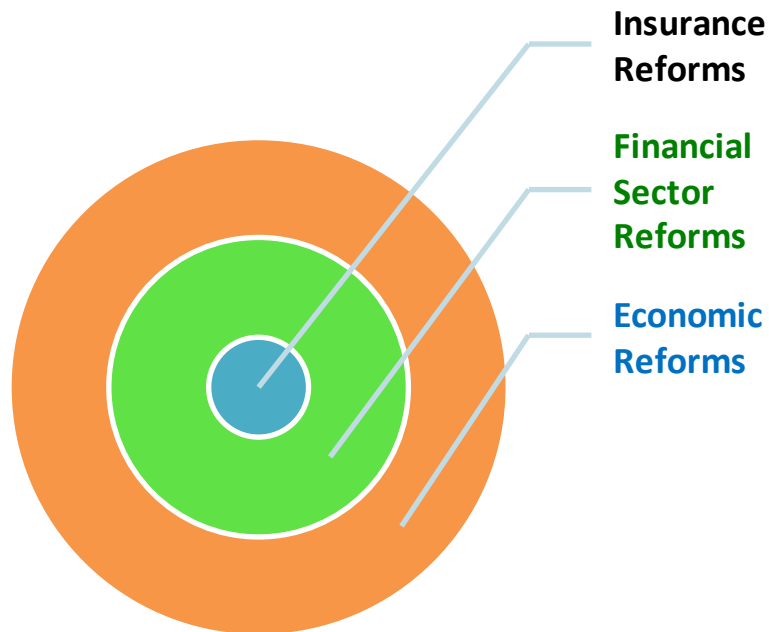




EVOLUTION OF INSURANCE IN INDIA

- **Life Insurance Companies Act of 1912**
- **Provident Fund Act of 1912**
- **Insurance Act of 1938 and amendments**
- **Nationalization of Life Insurance - 1955**
- **Life Insurance Act of 1956**
- **Social Controls on General Insurance - 1968**
- **General Insurance Business Nationalization Act of 1972**

ECONOMIC REFORMS PROCESS



- Reform process initiated in 1991
- Abolition of Licensing, Permits & Quotas in Industrial Sector
- Financial Sector Reforms
 - ❖ Banking Sector Reforms
 - ◆ Freeing of interest rates by the Central Bank
 - ◆ Rationalization of priority sector lendings & lowering of directed credit
 - ❖ Capital Market Sector Reforms
 - ◆ Abolition of Controller of Capital Issues and Establishment of Securities and Exchange Board of India in 1992
 - ◆ Issuance of regulations for mutual funds, portfolio managers, registrars, merchant bankers, depository and participants, etc
 - ❖ Insurance Sector Reforms



INSURANCE SECTOR REFORMS

- **Committee on Reforms in Insurance sector – 1994**
- **Setting-up of Interim Insurance Regulatory Authority – May 1996**
- **IRDA Act Passed – December 1999**
- **Statutory Authority (IRDA) established – 19th April 2000**
- **First set of Regulations notified – 19th July, 2000**
- **First set of Certificate of Registration (Licenses) granted – 23rd October 2000**
- **38 number of Regulations issued by IRDA**



REGULATORY ARCHITECTURE

预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_7067

