



Ministry of Finance

Appointment of Actuaries

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The Insurance Regulatory and Development Authority of India (IRDAI) has issued Insurance Regulatory and Development Authority of India (Appointed Actuary) Regulations, 2017 which stipulate specialization requirement, relevant experience, post fellowship experience and valuation experience for the post of Appointed Actuary. The said Regulations also prescribe the duties and obligations of the Appointed Actuary of an insurer.

The exposure draft on IRDAI (Appointed Actuary) Regulations was published on the website (www.irdai.gov.in) on 13th February 2017, inviting comments from various stake holders. The last date for providing comments was 28th February 2017.

IRDAI had received a total number of 49 observations from individuals/entities including the Institute of Actuaries of India, Insurance Companies, and Fellow and Student members of the Institute of Actuaries of India. The above observations were taken into account while finalising the Insurance Regulatory and Development Authority of India (Appointed Actuary) Regulations, 2017.

This was stated by Shri Santosh Kumar Gangwar, Minister of State for Finance in written reply to a question in Lok Sabha today.

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