

**Foreign Exchange Management (Insurance)
(Amendment) Regulations, 2002**

Reserve Bank of India
Exchange Control Department
Central Office
Mumbai

Notification No.FEMA.61 /2002-RB

dated May 02, 2002

Foreign Exchange Management (Insurance)
(Amendment) Regulations, 2002

In exercise of the powers conferred by sub-section (2) of Section 47 of the Foreign Exchange Management Act, 1999, (42 of 1999), and in partial modification of its Notification No.FEMA.12/2000-RB, dated May 3, 2000, the Reserve Bank of India makes the following Regulations to amend the Foreign Exchange Management (Insurance) Regulations, 2000, namely :

1. (a) These Regulations may be called the Foreign Exchange Management (Insurance) (Amendment) Regulations, 2002.

(b) They shall come into force from the date of their publication in the Official Gazette.

2. In the Foreign Exchange Management (Insurance) Regulations, 2000, in Regulation 3, after the proviso, the following proviso shall be added, namely:

“Provided further that the prohibition against taking general insurance policy issued by an insurer outside India shall not apply to a unit located in Special Economic Zone.”

K.J. Udeshi
Executive Director

Published in the Official Gazette of Government of India - Extraordinary - Part-II, Section 3, Sub-Section (i) dated 08.07.2002 - G.S.R.No.477(E)
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