

Advisory Group on "Insurance Regulation" submits Final Report

February 27, 2001

It may be recalled that Standing Committee on International Financial Standards and Codes was constituted in December 1999 in order to identify and monitor developments in global standards and codes, consider aspects of applicability of these standards to Indian financial system, periodically review the status and make available its reports to all concerned organisations in public or private sector.

The Standing Committee chaired by Deputy Governor, Reserve Bank of India with Secretary (Economic Affairs), Government of India as alternate Chairman, constituted ten Advisory Groups consisting of experts in different subject areas. The Advisory Group on "Insurance Regulation" under the Chairmanship of Shri R.Ramakrishnan with S/Shri L.P. Venkataraman, R.C.Rao, T.G.Menon and N.C.Gupta as Members submitted Part II and Final Report to the Standing Committee.

In accordance with the terms of reference of the Standing Committee, it has been decided to make the Report available to the public for wider discussion. The full text of the Part II and Final Report of the Advisory Group on "Insurance Regulation" has been placed on the RBI Website www.rbi.org.in (Part I report submitted by the Group on September 23, 2000 is also available on RBI Website)

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