

**IRDAI chief discusses ordinance with industry heads**

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TS Vijayan, Chairman, IRDAI

*Ordinance empowers insurance regulator to frame new regulations on critical aspects for the industry*

Mumbai, February 12:

The insurance regulator met top officials from the insurance industry in a day-long meeting to get feedback on the implementation of the insurance ordinance promulgated by the Government in December.

Top IRDAI officials, led by Chairman TS Vijayan, met chief executives of life and general insurance companies, members of the Insurance Advisory Committee and representatives of the insurance industry councils and insurance broking industry.

A senior IRDAI official said that the regulator made presentations to the industry on the changes in the regulations and sought feedback from the industry before framing regulations.

Recently, Vijayan said that the IRDAI has been working on 40 regulations for the insurance industry after the promulgation of the ordinance which empowers the regulator to frame new regulations on areas such as investments of insurers, broking and agency.

Girish Kulkarni, MD and CEO of Star Union Dai-ichi Life Insurance, said that the industry had encouraging discussions with the regulator on critical issues such as agent's commissions, dematerialisation of policies, classification of corporate agents and training of the agency force.

R Chandrashekar, Secretary General of the General Insurance Council, said the regulator held preliminary discussions and consultations with the industry before framing the changes in the regulations.

(This article was published on February 12, 2015)