

**Draft Regulation**

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**

**Insurance Regulatory and Development Authority of India (Actuarial Report and Abstract for Life Insurance Business) (First Amendment) Regulations, 2022.**

F No. XXX - *In exercise of the powers conferred by clauses (g), (y), (z) of subsection (2) of Section 114A read with sections 13, 64V and 64VA of the Insurance Act, 1938 (4 of 1938) and section 26 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), the Authority, in consultation with the Insurance Advisory Committee, hereby makes the following regulations namely: -*

1. Short title and commencement
  - a. These regulations may be called the Insurance Regulatory and Development Authority of India (Actuarial Report and Abstract for Life Insurance Business) (First Amendment) Regulations, 2022.
  - b. They shall come into force on the date of their publication in the Official Gazette.
  
2. Regulation 4(B)(d) – Form KT1:
  - a. The following row is inserted in Required Solvency Margin (RSM) Factors table after row 1.1.2.4. Sub-Class-Health:

Type	First Factor	Second Factor
1.1.2.5- Pradhan Mantri Jeevan Jyoti Bima Yojana	3%	0.05%

- b. In the Required Solvency Margin (RSM) Factors table, the first factor for “Linked business- Without guarantees” under Type: Participating and Non-participating; Category: Linked; Division: Individual and Group; Sub-Class: Life, General Annuity, Pension and Health shall be substituted by 0.6% in the place of 0.8%.

**Chairman**