

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:97  
ANSWERED ON:23.11.2001  
FDI IN INSURANCE SECTOR  
BAHADUR SINGH KOLI;RAM JEEVAN SINGH

**Will the Minister of FINANCE be pleased to state:**

- (a) the names of the foreign companies given licences to operate in the insurance sector;
- (b) the manner in which the Government monitor the workings of such companies to safeguard the interests of the customers;
- (c) whether the Government propose to raise the percentage of foreign direct investment in the insurance sector in the country;
- (d) if so, the details thereof; and
- (e) its likely overall impact on the country's insurance sector?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

- (a) The list of foreign companies given licences by Development Authority (IRDA) is given in Annexure.
- (b) The monitoring of the working of the insurance companies is done by the IRDA under the IRDA Act, 1999.
- (c) There is no proposal at present with the Government in this regard.
- (d & e) Do not arise.

Annexure

**INSURANCE COMPANIES GRANTED REGISTRATION BY IRDA**

1. Max New York Life Insurance Co. Ltd.
2. ICICI Prudential Life Insurance co.Ltd.
3. Tata AIG Life Insurance co.Ltd.
4. HDFC Standard Life Insurance co.Ltd.
5. Birla Sunlife Insurance co.Ltd.
6. OM Kotak Mahindra Life Insurance co.Ltd.
- 7 SBI Life Insurance co.Ltd.
8. Reliance General Insurance co.Ltd.
9. Royal Sundaram Alliance Insurance co.Ltd.
10. IFFCO\_TOKIO General Insurance co.Ltd.
11. Tata AIG General Insurance co.Ltd.
12. Bajaj Allianz General Insurance co.Ltd.
13. ING Vysya Life Insurance co.Ltd.
14. Metlife India Insurance co.Ltd.
15. ICICI Lombard General Insurance co.Ltd.
16. Bajaj Allianz life Insurance co.Ltd.

