

**GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA**

UNSTARRED QUESTION NO:1568
ANSWERED ON:30.11.2011
POSTAL INSURANCE
Siddeswara Shri Gowdar Mallikarjunappa

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

- (a) whether Insurance Regulatory and Development Authority (IRDA) has allowed postal departments to function as an insurance agent to sell products of other insurance companies;
- (b) if so, the details thereof; and
- (c) the benefits that would accrue as a result thereof to the postal department as well as to the insurance companies?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI SACHIN PILOT)

(a) & (b) No such instructions were received by the Department of Posts from IRDA. However, Circular No. IRDA/CAGTS/CIR/LCE/165/10/2010 dated 14.10.2010 addressed to CEOs of all Insurers on separate framework to sanction Corporate Agency License to Department of Posts (India Posts) is available on the website of IRDA under which Circles of India Post are eligible for Corporate Agency License.

(c) In view of conflict of Interest with Insurance business of India Posts, question does not arise.