

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1807
ANSWERED ON:17.07.2009
INSURANCE COMPANIES
Patel Shri Bal Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to sale insurance policies of insurance companies through Public Sector Banks (PSBs);
- (b) if so, the details thereof; and
- (c) the time by which final decision is likely to be taken in this regard ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI NAMO NARAIN MEENA)

(a) & (b) : Under the IRDA (Licensing of Corporate Agents) Regulations, 2002, the Public Sector Banks can sell the insurance policies of one life or one non-life insurer or both by becoming Corporate Agents of the said insurance company. The Public Sector Banks are already selling insurance policies under the said Regulations.

(c) : Does not arise.