

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:4766  
ANSWERED ON:07.08.2009  
GENERAL INSURANCE VENTURE OF SBI  
Satpathy Shri Tathagata

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

- (a) whether Insurance Regulatory and Development Authority (IRDA) has given first stage approval to State Bank of India for its General Insurance Venture;
- (b) if so, the details thereof;
- (c) whether SBI has tied up with the insurance group abroad for the said purpose;and
- (d) if so, the details thereof ?

**Answer**

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

- (a) & (b): Yes, Sir. Insurance Regulatory and Development Authority has reported that they have issued the R2 application form for registration to SBI General Insurance Company Ltd. after the first stage approval.
- (c) & (d): State Bank of India has reported that it has tied up with Insurance Australia Group, Australia for carrying out general insurance business in India.