

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6980
ANSWERED ON:18.05.2012
LOSSES TO INSURANCE COMPANIES
Bhujbal Shri Sameer

Will the Minister of FINANCE be pleased to state:

- (a) whether a survey undertaken by Indiaforensic Consultancy Services (ICS) has revealed about huge cumulative loss caused to the various Insurance companies by their employees;
- (b) if so, the details thereof and reaction of the Government thereto; and
- (c) the steps taken/proposed to be taken by the Government in this regard?

Answer

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

(a): The Life Insurance Corporation of India, General Insurance Corporation of India and General Insurance Companies have reported that they have no information regarding the survey undertaken by Indiaforensic Consultancy Services (ICS) about loss caused to the insurance companies by their employees.

(b) & (c): Do not arise.