

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3
ANSWERED ON:08.08.2012
PERMISSION FOR INSURANCE BUSINESS
Meghwal Shri Arjun Ram

Will the Minister of FINANCE be pleased to state:

- (a) the names of the private and foreign players allowed in the insurance business as on date, State-wise, area-wise ;
- (b) whether the Government has received any complaints from policy holders regarding allegations of irregularities against some private insurance players ;
- (c) if so, the details thereof, company-wise; and
- (d) the action taken/ being taken by the Government in this regard?

Answer

Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a): The State-wise the names of private insurers and their foreign partners' granted licences by Insurance Regulatory and Development Authority (IRDA) in the insurance business , are enclosed at Annexure-I. Most of these companies operate on a Pan India basis.

(b) to (d): The Insurance Regulatory and Development Authority (IRDA) has reported that the authority has a centralized system, the Integrated Grievance Management System (IGMS) which creates a central repository of complaints of policyholders against all insurers and its redressal. The details in company-wise are at Annexure-II. The complaints are examined and attended to by the respective insurers.