

Government of India  
Ministry of Finance  
Department of Financial Services  
Lok Sabha  
Unstarred Question No. †93

Friday, December 15, 2017/Agrahayana 24, 1939 (Saka)

**Aadhaar Insurance Policy Linkage**

†93. SHRI OM PRAKASH YADAV:  
SHRI NAGAR RODMAL:  
SHRI JANARDAN MISHRA:

Will the Minister of FINANCE  
be pleased to state:

- (a) whether the Aadhaar has not been made compulsory for buying insurance;
- (b) if so, the reasons therefor; and
- (c) the details of type of insurance policies for which Aadhaar is not compulsory?

Answer

Minister of State in the Ministry of Finance  
(Shri Shiv Pratap Shukla)

(a) to (c): Government of India notified the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017 ("PML Rules") making Aadhaar Number and Permanent Account Number/Form 60 mandatory for availing financial services. These rules are applicable to all reporting entities under the Prevention of Money Laundering Act, 2002. Insurance Regulatory and Development Authority of India (IRDAI) vide circular dated 08.11.2017 clarified that the PML Rules have to be implemented by the Life and General Insurers (including Standalone Health Insurers). IRDAI has further informed that there is no exemption under PML Rules for any type of insurance policies.