



PRESS RELEASE

IFSCA seeks Public Comments on draft IFSCA (Insurance Products and Pricing) Regulations, 2022

International Financial Services Centres Authority (IFSCA) has been established as a unified regulator to develop and regulate financial products, financial services and financial institutions in the International Financial Services Centres (IFSCs) in India.

2. In its continuous endeavor to provide best of global practices and ease of doing business for IFSC Insurance Offices (IIOs) and increase retail participation in insurance sector at IFSC, IFSCA has come out with the consultation paper on draft regulation on insurance products and pricing. These regulations have adopted principle based approach for product design, filling and pricing.

3. The draft IFSCA (Insurance Products and Pricing) Regulations, 2022 *inter-alia* provides for process product approval process and aspects of product management and policy servicing.

4. The consultation paper along with the draft regulations are available on IFSCA's website <https://ifsc.gov.in/PublicConsultation> inviting comments/suggestions from the general public and stakeholders on the draft regulations on or before 09th December, 2022.

**Gandhinagar
Nov 18, 2022**
