

Insurance Insights

January to July 2026



A vibrant, abstract background on the left side of the page featuring a financial chart. It includes a blue line graph, a bar chart with blue and red bars, and various numerical data points in red and white. The overall color scheme is dark blue and purple with bright yellow and orange highlights.

Table of Content

01

Regulatory updates
(January – July 2026)

02

Decoding key
regulatory changes

03

Dark patterns in the Indian
insurance sector: Emerging
consumer risks and
regulatory response

04

Effort-based commission
and its impact on different
distribution channels

05

Protecting yourself from UPI
fraud: Why cyber insurance
matters more than ever

06

Key industry updates

Regulatory updates (January – July 2026)



Sr. No	Date	Description	Type
1	06 January 2026	Implementation of 1600 Series TRAI directions	Circular
2	05 February 2026	Insurance Act 1938 and IRDAI Act 1999 (updated with Sabka Bima Sabki Raksha Act 2025)	Act
3	11 February 2026	Guidelines on establishment and closure of liaison office in India by an insurance company registered outside India	Circular
4	12 February 2026	Clarifications on provisions with respect to investment in Alternative Investment Funds (AIFs)	Circular
5	16 March 2026	Transitional arrangements for payment of annual fee and issuance of Certificate of Registration (Intermediaries)	Circular
6	25 March 2026	Servicing to the policyholders – Special Measure for the current Financial Year 2025-26	Circular
7	30 March 2026	IRDAI (Actuarial, Finance and Investment Functions of Insurers), (Amendment) Regulations, 2026	Consolidated Gazette Regulation
8	01 April 2026	Clarifications on implementation of Indian Accounting Standards (Ind AS)	Circular
9	06 April 2026	IRDAI Information and Cybersecurity Guidelines, 2026	Circular
10	07 April 2026	Surveyors and loss assessors clarification regarding payment of annual fees	Circular
11	17 April 2026	Gazette notification - Obligatory session for the financial year 2026-27	Consolidated Gazette Regulation
12	21 April 2026	Gazette notification on delegation of powers to IRDAI	Notification

Regulatory updates (January – July 2026)



Sr. No	Date	Description	Type
13	25 May 2026	Remuneration to Key Management Persons (KMPs)	Circular
14	22 June 2026	Notification - Amendment to Obligatory Cession Notification	Notification
15	02 July 2026	Extension of Transitional Arrangements for Payment of Annual Fee and Issuance of Certificate of Registration	Circular
16	08 July 2026	Formats for publishing financial results as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations, 2015)	Circular
17	14 July 2026	Clarifications on implementation of Indian Accounting Standards	Circular
18	23 July 2026	Submission of Self-Contained Note and other related documents to the Office of the Insurance Ombudsmen	Circular
19	31 July 2026	IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Second Amendment) Regulations, 2026	Regulation
20	31 July 2026	IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2026	Regulation
21	31 July 2026	IRDAI (Third Party Administrators – Health Services) (Amendment) Regulations, 2026	Regulation
22	31 July 2026	IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2026	Regulation
23	31 July 2026	Insurance Regulatory and Development Authority of India (Policyholders' Education and Protection Fund) Regulations, 2026	Regulation
24	31 July 2026	IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) (Amendment) Regulations	Regulation
25	31 July 2026	IRDAI (Manner and Procedure for imposing penalties) Regulations, 2026	Regulation

Decoding key regulatory changes



Insurance Act, 1938 and IRDAI Act, 1999 (updated with Sabka Bima Sabki Raksha Act 2025)

05-Feb-26

The February 2026 amendments represent a landmark modernisation of India's insurance regulatory framework. Insurance Act amendments focus on capital liberalisation, market expansion and operational flexibility, while the IRDAI Act amendments strengthens regulatory oversight, policyholder protection and governance standards. Collectively, these reforms support the Government's "Insurance for All by 2047" vision to make the sector more attractive to domestic and global investors.

Key impacts of the amendments are as follows -

- Increase in the foreign investment limit from 74% to 100% in Indian insurance companies.
- Expansion of the definition and regulatory framework for insurance intermediaries.
- Relaxation of certain approval requirements relating to transfer of shares in insurance companies.
- Revised provisions relating to reinsurance business, including requirements for foreign reinsurers.
- Introduction of enhanced KYC, policyholder data management and record-keeping requirements.
- Strengthening of investment, governance, compliance and enforcement provisions, including higher penalties for non-compliance.

Clarifications on provisions with respect to investment in Alternative Investment Funds (AIFs)

12-Feb-26

The IRDAI circular strikes a balance between investment flexibility and regulatory prudence by formally recognising the use of Excusal Rights, as it has expanded insurers' access to Alternative Investment Funds while preserving the fundamental requirement under Section 27E that policyholder funds remain insulated from overseas investments. The framework introduces robust governance mechanisms through enhanced disclosures, contractual safeguards, auditor certifications and exposure monitoring.

IRDAI (Actuarial, Finance and Investment Functions of Insurers), (Amendment) Regulations, 2026

30-Mar-26

The amendment marks one of the most significant financial reporting reforms for the Indian insurance sector by mandating the adoption of Ind AS-based reporting which will impact the recognition, measurement and disclosure of insurance contracts and investments, IRDAI aims to enhance transparency, comparability and global alignment of insurers' financial statements. While the transition will require focused governance over financial reporting and alignment with the actuarial function, it is expected to strengthen stakeholder confidence and improve the overall quality of financial reporting across the insurance industry.

IRDAI Information and Cybersecurity Guidelines, 2026

06-April-26

The IRDAI Information and Cyber Security Guidelines, 2026 represent a significant shift from a compliance-driven approach to a cyber resilience and governance-driven framework. The guidelines elevate cybersecurity to a Board-level responsibility, strengthen the independence of security functions by calling for independence of the Chief Information Security Officer (CISO) from the IT function, mandate specialised cyber audits and establish a more comprehensive framework for managing cyber risks across the insurance ecosystem.

Insurers may need to strengthen cybersecurity controls across the enterprise and enhance the existing governance mechanisms with the expansion of the information technology audit universe and its monitoring at the Board level.

Decoding key regulatory changes



Remuneration to Key Management Persons (KMPs)

25-May-26

The IRDAI has amended the Corporate Governance framework to establish a more structured linkage between KMP remuneration and insurer performance, policyholder outcomes and governance standards. This is a significant shift from traditional financial-performance-driven compensation models to a policyholder-centric and governance-oriented remuneration framework. IRDAI has strengthened accountability and reinforced customer-centric governance across the insurance sector by mandating monthly and quarterly disclosures of the performance parameters forming the basis of KMP remuneration, which is now linked to claims experience, grievance resolution, financial soundness, Ind AS implementation and elimination of dark patterns in addition to changes in the existing parameters.

IRDAI (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2026

31-July-26

The amended regulations represent a shift from a periodic licensing model to a perpetual registration framework designed to improve ease of doing business and administrative efficiency. While reducing renewal-related compliance burden, the amendment simultaneously strengthens continuous regulatory oversight through annual fee mechanisms, registration monitoring and compliance requirements. A 90-day pre-expiry window and a six-month post-expiry window have been provided for conversion of licences to registrations and suspended registrations can now be restored within a prescribed period upon payment of applicable fees and compliance with requirements. The amendment modernises the surveyor ecosystem while ensuring that regulatory supervision remains robust and ongoing.

IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Second Amendment) Regulations, 2026

31-July-26

The IRDAI has introduced and formalised the roles of Certifying Actuaries and Actuaries for Specific Purposes, including eligibility criteria, powers, responsibilities, reporting obligations and conflict-of-interest safeguards.

Mandatory Financial Condition Reports (FCRs) have been refined, requiring assessment of solvency, reserve adequacy, profitability, liquidity, asset-liability management (ALM) and future risk outlook.

The amendments balance greater investment flexibility and capital efficiency with stronger actuarial governance, enhanced solvency oversight and improved financial reporting. By expanding permissible investments while strengthening Financial Condition Reporting and actuarial accountability, the regulations aim to improve insurers' financial resilience and support sustainable sector growth.

IRDAI (Third Party Administrators – Health Services) (Amendment) Regulations, 2026

31-July-26

The amendment replaces the periodic renewal-based registration system with a continuing/perpetual registration model, subject to payment of annual fees and continued compliance. TPAs with majority foreign shareholding must ensure that at least one among the Chairperson, CEO, Managing Director or Principal Officer is a resident Indian citizen.

The IRDAI has modernised the regulatory framework for TPAs by introducing a perpetual registration model, reducing administrative hurdles while strengthening governance and transparency requirements. The reforms focus on continuous regulatory supervision through annual fee mechanisms, financial reporting obligations, related-party transaction disclosures and enhanced governance standards, thereby supporting a more transparent and efficient health insurance ecosystem.

Decoding key regulatory changes



IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2026

31-July-26

The IRDAI has replaced periodic renewals with a perpetual registration model, while significantly strengthening accountability, transparency and policyholder protection. New fee schedules, timelines, delayed payment provisions and consequences of non-compliance have been introduced. Further, every insurance proposal, policy, and certificate of insurance must be tagged to an authorised salesperson/designated individual. The amendments aim to improve oversight of intermediary conduct, enhance the traceability of solicitation activities and strengthen insurers' ability to identify and address mis-selling risks.

Insurance Regulatory and Development Authority of India (Policyholders' Education and Protection Fund) Regulations, 2026

31-July-26

The IRDAI operationalised the statutory Policyholders' Education and Protection Fund (PEPF) introduced through the SBSR Act, 2025. The fund serves as a dedicated mechanism for policyholder awareness, education, protection and consumer empowerment initiatives and can be utilised for insurance literacy campaigns, awareness programs, consumer education and outreach activities.

By creating a dedicated institutional mechanism for insurance awareness, financial literacy, grievance support and consumer protection, the regulations strengthen the insurance sector's focus on customer outcomes and trust. The framework is expected to improve insurance penetration, promote informed decision-making and reinforce policyholder confidence across the industry.

IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) (Amendment) Regulations

31-July-26

IRDAI approval is now required whenever shareholding crosses specified thresholds of 5%, 10%, 25%, 50%, and 75%, or when an investor becomes the single largest shareholder. Additional approval of transfers within promoter groups and classification of transactions have been introduced to identify indirect holdings or layered arrangements.

The amendments balance greater capital flexibility and ease of restructuring with enhanced ownership scrutiny, investor due diligence, and policyholder protection safeguards. By introducing clear ownership thresholds, strengthening Fit and Proper assessments and enabling insurer-holding company mergers, IRDAI has aligned the regulations with amended foreign investment rules and created a more transparent, investor-friendly and prudentially sound framework for the future growth of the Indian insurance sector.

IRDAI (Manner and Procedure for Imposing Penalties) Regulations, 2026

31-July-26

A structured proportionality-based approach for determining penalties has been introduced by the IRDAI wherein it must consider factors such as i) Nature of the violation ii) Gravity and seriousness of the non-compliance iii) Duration of the contravention iv) Impact on policyholders v) Repetitive nature of the default vi) Unfair gains or benefits obtained vii) Loss caused to policyholders or other stakeholders viii) Corrective and mitigation actions taken ix) Principle of proportionality.

Rather than focusing solely on penalties, the regulations establish a transparent, predictable and proportionate enforcement regime grounded in principles of natural justice. By formalising investigation, hearing, adjudication and appeal processes, IRDAI has enhanced regulatory certainty while reinforcing accountability across insurers, intermediaries, TPAs, surveyors and other regulated entities.

Dark patterns in the Indian insurance sector: Emerging consumer risks and regulatory response



Examples identified by the Central Consumer Protection Authority (CCPA) include:

- False urgency
- Basket sneaking
- Confirm shaming
- Forced action
- Subscription traps
- Interface interference
- Hidden costs (drip pricing)
- Disguised advertisements
- Bait and switch
- Rogue malware and deceptive prompts



India's insurance industry is undergoing rapid digital transformation, with insurers, intermediaries, web aggregators, brokers, bancassurance partners and insurtech platforms increasingly relying on digital channels for customer acquisition and servicing. While digitisation has improved accessibility and convenience, it has also introduced a growing concern: dark patterns.

Dark patterns are deceptive design techniques embedded within websites, applications, sales journeys and marketing communications that manipulate consumers into making decisions they may not have otherwise chosen. These practices undermine transparency, informed consent and fair treatment of customers.

Manifestation of dark patterns in insurance

1. Pre-selected riders and add-on covers

Customers purchasing health, motor or travel insurance online may find optional riders already selected by default, increasing the premium amount unless actively deselected. Such practices exploit customer inattention and can compromise informed consent.

2. Hidden charges and inadequate cost transparency

Certain digital journeys may reveal policy administration charges, service fees or add-on costs only at advanced stages of the purchase process. This resembles "drip pricing," where the true cost becomes apparent only after the consumer is substantially committed to the transaction.

3. Forced sharing of personal data

Several insurance websites require consumers to provide mobile numbers, email addresses and marketing consent before allowing access to quotations or product comparisons. Such practices limit consumer autonomy and may result in unwanted solicitation.

4. Misleading scarcity and false urgency

Messages such as "Offer expires in 5 minutes" or "Limited policies available" may create artificial pressure to purchase immediately without allowing adequate time to understand exclusions, waiting periods or claim conditions.

5. Difficult cancellation and opt-out processes

Insurance customers occasionally encounter complicated cancellation processes, hidden opt-out buttons or repeated prompts designed to discourage policy surrender or withdrawal of marketing consent. Such practices are classic examples of subscription traps and interface interference.

Dark patterns in the Indian insurance sector: Emerging consumer risks and regulatory response



Why dark patterns matter in insurance

Insurance products involve long-term financial commitments and are purchased primarily to manage significant life and financial risks. Unlike conventional consumer products, insurance contracts contain exclusions, waiting periods, deductibles, co-payment clauses and claim conditions that may not be fully understood at the point of sale.

Dark patterns therefore create several risks:

- Increased risk of mis-selling
- Inappropriate product selection
- Customer disputes and grievances
- Policyholder dissatisfaction
- Regulatory non-compliance
- Reputational damage
- Erosion of trust in insurance institutions

IRDAI's evolving regulatory response

IRDAI has increasingly emphasised customer-centricity, transparency and informed decision-making. In April 2026, IRDAI specifically directed insurers and other regulated entities offering insurance products through digital platforms to comply with the CCPA's dark pattern guidelines. Regulated entities were instructed to undertake self-assessments and report compliance gaps along with remediation plans.

More recently, IRDAI highlighted concerns regarding websites requiring personal details before displaying product pricing. The regulator has stressed that consumers should be able to compare products freely and transparently.

This approach aligns closely with IRDAI's broader objectives under:

- Protection of Policyholders' Interests regulations
- Fair disclosure requirements
- Transparency in insurance solicitation
- Strengthening consumer trust and insurance penetration

The establishment of initiatives such as Bima Sugam further reinforces IRDAI's vision of improving transparency, comparability and customer empowerment within insurance markets.

The way forward

As regulatory scrutiny around dark patterns continues to intensify, insurers may benefit from seeking independent assurance and advisory support to strengthen their customer-centric digital practices by conducting comprehensive assessments of digital sales journeys, websites, mobile applications and intermediary platforms to identify potential dark patterns, misleading design features or barriers to informed customer decision-making.

Independent reviews and periodic testing can further help insurers embed fair design principles, strengthen customer trust and demonstrate a proactive approach towards compliance. As dark pattern regulation increasingly intersects with conduct risk, consumer protection and Environmental, Social and Governance (ESG) considerations, external assurance and advisory support can play a critical role in helping insurers build sustainable, transparent and customer-focused digital ecosystems.



Effort-based commission and its impact on different distribution channels



The insurance industry is witnessing a gradual shift from product-centric sales models towards customer-centric distribution frameworks. Traditional commission structures primarily reward distributors based on premium volumes and product mix, often leading to a focus on sales outcomes rather than customer needs. An Effort-Based Commission (EBC) model seeks to address this challenge by linking remuneration not only to business generated but also to the effort involved in customer acquisition, advisory services, policy servicing, renewals and claims support.

The concept aligns with the industry's broader objectives of improving sales quality, enhancing customer outcomes, reducing mis-selling and strengthening accountability across distribution channels.

Why effort-based commission matters

Insurance is not a homogeneous product. The effort required to sell a retail motor policy differs significantly from that required for a health, life, commercial or group insurance policy. Similarly, servicing requirements vary across customer segments and product lines.

An effort-based approach aims to:

- Reward advisory and servicing efforts rather than only premium generation.
- Promote customer-centric selling behavior.
- Encourage distributors to focus on persistency and service quality.
- Reduce incentives for product-pushing and mis-selling.
- Improve trust and transparency across the insurance ecosystem.

Impact on different distribution channels

1. Individual agents and POSP channel

Agents and Point of Sale Person (POSPs) typically spend significant time on customer education, need analysis, documentation, onboarding, renewals and servicing. An effort-based model would recognise these activities beyond pure sales generation.

Benefits

- Better compensation for advisory efforts.
- Improved agent retention and motivation.
- Encourages long-term customer relationships.
- Reduced dependency on high-premium products.

Challenges

- Measuring effort objectively may be difficult.
- Potential disputes regarding effort assessment.

2. Insurance brokers

Brokers provide extensive advisory services involving policy comparison, risk assessment, insurer negotiations and claims support. The model aligns naturally with the broker value proposition.

Benefits

- Better recognition of consulting and risk advisory services.
- More equitable remuneration for complex placements.
- Supports specialisation in commercial and corporate insurance.

Challenges

- Standardising effort measures across diverse business models.
- Increased regulatory scrutiny over service evidence.



Effort-based commission and its impact on different distribution channels



3. Bancassurance / corporate agents

These channels benefit from access to an existing customer base and generally require lower customer acquisition effort compared to independent agents. As a result, under an effort-based commission model, there is a higher likelihood of reduced commission rates for these channels. However, bancassurance and corporate agents that demonstrate superior customer service, quality of advice and better customer outcomes may qualify for enhanced commission rates. Nevertheless, considering that insurance distribution is not the primary business of these entities, consistently meeting such performance criteria may be challenging.

Benefits

- Encourages quality customer interaction rather than mere cross-selling.
- Promotes suitability assessments and customer education.
- Improves documentation and sales governance.

Challenges

- May reduce the relative economics of high-volume sales models.
- Banks may need to redesign sales incentive structures.
- Additional operational effort tracking requirements.

4. Digital and embedded insurance channels

Digital platforms operate largely through automation and minimal human intervention, making it challenging to assess effort using traditional distribution metrics. The impact of an effort-based commission model on this channel will largely depend on how regulators recognise investments in technology infrastructure, digital customer journeys and platform capabilities that facilitate seamless policy purchase and servicing. While it may be difficult for digital platforms to demonstrate policy-specific effort at the point of sale, significant effort is invested in customer awareness initiatives, technology development, system integration and customer acquisition. Therefore, evaluating this channel solely on measurable human effort at the time of sale and assigning lower commission rates may not adequately reflect the value and investments made by digital distributors.

Benefits

- Encourages investment in customer experience and digital servicing.
- Rewards post-sales support and claims assistance.
- Supports innovation in customer engagement tools.

Challenges

- Defining "effort" in automated ecosystems.
- Balancing technology investments with commission payouts.
- Risk of inconsistent treatment across channels.

Potential challenges and risks

1. Defining and measuring effort:

The biggest challenge is establishing objective metrics to assess effort fairly across channels. Possible parameters may include:

- Customer meetings conducted.
- Need analysis completed.
- Renewal retention rates.
- Claims servicing support.
- Customer satisfaction scores.
- Grievance resolution effectiveness.

2. Increased operational complexity

Insurers would need systems capable of recording and validating distributor activities, leading to higher administrative costs.

3. Risk of gaming the system

If poorly designed, distributors may focus on maximising measurable activities rather than delivering genuine customer value.

4. Channel conflicts

Different channels may perceive the framework as unfair if effort measurement methodologies are not standardised.

Conclusion

Effort-based commission has the potential to fundamentally reshape insurance distribution by shifting the focus from "selling policies" to "delivering customer value." While implementation challenges around measurement, governance and channel parity remain significant, a well-designed framework can improve customer outcomes, strengthen distributor professionalism, reduce conduct risks and support the insurance industry's long-term objective of sustainable and inclusive growth.

Protecting yourself from UPI fraud: Why cyber insurance matters more than ever



India's digital payments ecosystem has transformed the way we transact. From paying utility bills and shopping online to transferring money through UPI within seconds, convenience has become a part of everyday life. However, this rapid digital adoption has also created opportunities for cyber criminals, who are using increasingly sophisticated methods to target individuals and businesses. Industry sources continue to highlight rising concerns around cyber risks, online fraud and digital payment scams.

Common UPI and digital fraud threats

Fraudsters are constantly innovating new ways to deceive customers. Some of the most common scams include:

- Fake UPI payment requests
- QR code frauds
- Phishing links and fraudulent websites
- SIM swap fraud
- Account takeover through stolen credentials
- Remote access app scams
- Social engineering and impersonation fraud
- Unauthorised online transactions
- Identity theft and misuse of personal information

A single incident can result in direct financial losses, emotional distress and significant effort to restore accounts and personal data. Cyber and online fraud risks are now among the key challenges facing individuals in an increasingly digital world.

How cyber insurance can help

While customers should continue following safe digital practices, no security measure can completely eliminate the risk of cybercrime. Cyber insurance acts as a financial safety net when preventive controls fail. Cyber insurance is increasingly viewed as an important component of personal financial protection in the digital age.

Cyber insurance: A financial cushion against digital fraud

Cyber insurance is designed to help individuals manage the financial consequences of cyber incidents and digital fraud events. Instead of only focusing on prevention, it provides support after an incident occurs, helping policyholders recover from losses and navigate the aftermath of a cyber event.

Depending on the insurer and policy selected, coverage may extend to:

• Protection against financial loss

Coverage may reimburse losses arising from unauthorised digital transactions, online payment fraud, identity theft and certain cybercrime-related incidents, subject to policy terms and conditions.

• Assistance during a cyber incident

Many policies provide access to specialist support teams who can guide customers through incident response, fraud reporting and recovery actions following a cyber event.

• Data and account recovery

Some products offer financial assistance for the restoration of compromised digital assets, recovery of personal information or remediation services following a cyber incident.

• Legal and professional support

Where applicable, policies may also provide access to legal consultation and expert guidance for handling privacy-related matters or cyber incidents.

Awareness and conclusion

Every click, scan and transaction carries some degree of cyber risk. While cybersecurity helps prevent fraud, cyber insurance helps recover from its financial impact. A small annual premium can provide valuable protection against potentially significant losses arising from UPI fraud and other cyber incidents.

**Cyber safe + cyber insured = Better protection
against digital fraud**

Key industry updates



Month	Industry updates
March-26	IRDAI advances Public Insurance Registry (PIR) and Insurance DPI initiative IRDAI progressed the development of the Public Insurance Registry (PIR) and a consent-based Digital Public Infrastructure (DPI) for the insurance sector. The initiative aims to create a unified repository of policy and claims data, enabling seamless data sharing, improved fraud detection, faster claims processing and better customer servicing. The PIR is expected to act as a key digital backbone for initiatives such as Bima Sugam and future insurance digitisation efforts.
May-26	Progress towards 100% FDI in insurance sector The Government of India operationalised 100% FDI in insurance companies under the automatic route, replacing the earlier 74% cap, through the Foreign Exchange Management (Non-Debt Instruments) (Second Amendment) Rules, 2026. Following this development, the industry has witnessed significant foreign investment activity, including the 100% acquisition of a major general insurance company by an Australian-based insurance group.
May-26	IRDAI advances Risk-Based Capital (RBC) framework implementation IRDAI advanced the implementation of the Risk-Based Capital (RBC) framework. As part of the rollout, the regulator initiated the framework and approved the drafting of detailed regulations for stakeholder consultation. The framework is based on industry-wide Quantitative Impact Studies (QIS) conducted by IRDAI to assess the impact and readiness of insurers.
July-26	IRDAI directs Fast-Track Insurance Claim Settlement for Assam flood victims Following the severe floods in Assam, IRDAI issued a circular directing all life, general and standalone health insurers to expedite claim settlement. Insurers were instructed to deploy surveyors and investigators, establish dedicated claims desks, appoint nodal officers and activate 24x7 helplines. The regulator also mandated simplified documentation, digital claim processing, interim claim payments and allowed life claims to be processed based on government records where death certificates were unavailable. Further, insurers were required to submit weekly claim status reports to IRDAI.
July-26	IRDAI approves fourth insurance licence of 2026 IRDAI granted a Certificate of Registration to ProTec General Insurance Limited, enabling it to commence general insurance operations in India. The approval marked the fourth insurance licence issued during calendar year 2026, following registrations granted to Kiwi General Insurance, Prudential HCL Health Insurance and Allianz Jio Reinsurance. According to IRDAI, the approvals reflect growing investor confidence in the Indian insurance sector and the momentum created by recent regulatory reforms.
July-26	IRDAI introduces mandatory salesperson tagging IRDAI mandated the tagging of authorised salespersons to every insurance proposal, policy and certificate of insurance issued through intermediaries. The reform aims to improve accountability, transparency and traceability in the sales process by creating a clear link between policies and the individuals responsible for their sale. The measure is also expected to strengthen oversight of mis-selling complaints and enhance consumer protection. The seller-tagging requirement will come into force from January 1, 2027.

Acknowledgements

Contact us:

Vivek Iyer

Partner and Financial Services
Risk Advisory Leader
Grant Thornton Bharat

Ramkumar Subramanian

Partner,
Financial Services Risk Advisory
Grant Thornton Bharat

Bijal Khara

Director,
Financial Services Risk Advisory
Grant Thornton Bharat

Contributors

Govind Shukla

Rohit Sharma

Sri Kashimpure

Editorial review

Vidhi Verma

Design

Ashwani Kumar

For more enquiries, please write to media@in.gt.com



We are Shaping Vibrant Bharat

A member of Grant Thornton International Ltd., Grant Thornton Bharat is at the forefront of helping reshape the values in the profession. We are helping shape various industry ecosystems through our work across Assurance, Tax, Risk, Transactions, Technology and Consulting, and are going beyond to shape more **#VibrantBharat**.

Our offices in India

● Ahmedabad ● Bengaluru ● Bhubaneswar ● Chandigarh ● Chennai
● Dehradun ● Gandhinagar ● Goa ● Gurugram ● Guwahati ● Hyderabad
● Indore ● Jaipur ● Kochi ● Kolkata ● Mumbai ● New Delhi ● Noida ● Pune



Scan QR code to see
our office addresses
www.grantthornton.in

Connect
with us on



@Grant-Thornton-Bharat-LLP



@GrantThorntonBharat



@GrantThornton_Bharat



@GrantThorntonIN



@GrantThorntonBharatLLP



GTBharat@in.gt.com

© 2026 Grant Thornton Bharat LLP. All rights reserved.

Grant Thornton Bharat LLP is registered under the Indian Limited Liability Partnership Act (ID No. AAA-7677) with its registered office at L-41 Connaught Circus, New Delhi, 110001, India, and is a member firm of Grant Thornton International Ltd (GTIL), UK

The member firms of GTIL are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered independently by the member firms. GTIL is a non-practicing entity and does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.