



भारतीय बीमा विनियामक और विकास प्राधिकरण  
INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY OF INDIA

REF: IRDAI/F&I/CIR/INV/065/03/2021

Date: 31<sup>st</sup> Mar, 2021

## CIRCULAR

### Dividend Criteria for Equity Investment under "Approved Investment"

Considering the representations made by Life and General Insurance Councils, the Authority in exercise of the powers conferred under Regulation 14(2) of the IRDAI (Investments) Regulations, 2016, hereby permits Insurers to classify investments in Preference Shares and Equity Shares as a part of "Approved Investment" if such Shares have paid dividend "*for at least 2 years out of 3 consecutive years immediately preceding*" instead of "*for at least 2 consecutive years immediately preceding*" [as required under Regulation 3(a)(4) and 3(a)(5) of IRDAI (Investment) Regulations, 2016] for the period from 1<sup>st</sup> April, 2020 to 30<sup>th</sup> Sep, 2021.

Sd/-

[SN Jayasimhan]

HOD-Investments