



बीमा विनियामक और विकास प्राधिकरण
**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

REF: IRDA/F&I/INV/CIR/017/03/2014

27th March, 2014

CIRCULAR

The CEOs of all Insurers,

**Sub: REPORTING OF TRANSACTIONS IN CORPORATE BONDS & SECURITISED
DEBT**

IRDA had earlier vide circular no. INV/CIR/035/2007-08 dt. 10th Sept, 2007 instructed insurers to report their Secondary Market transactions in Corporate Bonds in OTC Market on FIMMDA reporting platform & vide Circular no. INV/CIR/077/2009-10 dt. 27th November, 2009 instructed insurers for settlement of all the OTC trades in Corporate bonds through the NSCCL or ICCL.

RBI (vide circular no. RBI/2013-14/500/IDMD.PCD.10/14.03.06/2013-14 dt. 24th February, 2014) & SEBI (vide Circular no. CIR/IMD/DF/1/2014 dt. 7th January, 2014 & Circular no. CIR/MRD/DP/10/2014 dt. 21st March, 2014) directed all their regulated entities to report all their secondary market OTC Trades in Corporate Bonds & Securitised Debt on the reporting platforms maintained by any of three Exchanges (NSE, BSE, MCX-SX) and clearing & settlement through any of the three clearing corporations (NSCCL, ICCL and MCX-SX CCL) with effect from 1st April, 2014.

IRDA has also now decided that all Insurers should report their secondary market OTC trades in Corporate Bonds and Securitised Debt Instruments as per the reporting requirements on any of the stock exchanges (NSE, BSE and MCX-SX). These trades are to be cleared and settled through any of the clearing corporations (NSCCL, ICCL and MCX-SX CCL). This Circular is effective from 1st April, 2014.


R.K. NAIR

MEMBER (F&I)