

PRESS RELEASE

Insurance Regulatory and Development Authority of India (IRDAI) signs Memorandum of Understanding (MoU) with International Financial Services Centres Authority (IFSCA) for cooperation and coordination with respect to exchange and sharing of information, knowledge for effective supervision.

The IRDAI and IFSCA entered in to an MoU on 1st April, 2022 at the office of IRDAI, Hyderabad, for cooperation and coordination on the following matters.

- (a) To ensure that the operations of the '*Regulated Entities*', under their respective jurisdictions are prudently conducted;
- (b) On technical cooperation and assistance in areas of mutual interest;
- (c) To exchange information for consultation, development and enforcement, apart from capacity building initiatives; and
- (d) To extend assistance to each other in performing supervisory functions effectively in their respective jurisdictions.

Hyderabad

1st April, 2022