

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY

NOTIFICATION

Hyderabad, the 30th July, 2004

Insurance Regulatory and Development Authority (Obligations of Insurers to Rural or Social Sectors) (Amendment) Regulations, 2004

F. No. IRDA/Reg./3/2004.—In exercise of the powers conferred by Section 32B read with Section 32C of the Insurance Act, 1938 (4 of 1938), the Authority, in consultation with the Insurance Advisory Committee, hereby makes the

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(1)

following regulations to amend the Insurance Regulatory and Development Authority (Obligations of Insurers to Rural or Social Sectors) Regulations, 2002, (notified on October 17, 2002 in the Gazette of India. F. No. IRDA/Reg./10/2002) namely:—

1. Short title and commencement.—(1) These regulations may be called the Insurance Regulatory and Development Authority (Obligations of Insurers to Rural or Social Sectors) (Amendment) Regulations, 2004.

(2) They shall come into force from the date of their publication in the Official Gazette.

2. Amendment of definition of "Rural Sector".—For the existing definition of "Rural Sector" as contained in clause (c) of Regulation 2 of the Insurance Regulatory and Development Authority (Obligations of Insurers to Rural or Social Sectors) Regulations, 2002, the following shall be substituted:

"(c) 'Rural Sector' means the places or areas classified as 'rural' while conducting the latest decennial population census (Census of India)."

PRABODH CHANDER, Designated Officer

[ADVT-3/4/Extraordinary/161/04]