



PRESS RELEASE

Formation of IFSCA Insurance Committee

The International Financial Services Centres Authority (IFSCA), with an objective to develop the financial products and financial services in the Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC) has constituted an IFSCA Insurance Committee. The committee, chaired by Shri G. N. Bajpai, Ex-Chairman SEBI and LIC, consists of senior leaders having strong global network and wide experience in developing insurance and regulations. The constitution of the committee is as follows:-

Sr. No.	Details of the Committee Member	Capacity
1	Mr. G. N. Bajpai, Former Chairman LIC & SEBI and Honorary Senior Advisor, IFSCA	Chairperson
2	Mr. M. R. Kumar, Chairman, LIC	Member
3	Mrs. T. L. Alamelu, Whole Time Member, IRDAI & Member, IFSCA	Member
4	Mr. Atul Sahai, CMD, New India Assurance Co. Ltd	Member
5	Mr. Devesh Srivastava, CMD, General Insurance Corporation of India	Member
6	Mr. Shankar Garigiparthi, CEO & Country Manager, Lloyd's India	Member
7	Ms. Ieva Segura Cobos, Head -Regulatory Risk Management Asia, Director, Swiss Re	Member
8	Mr. Sakate Khaitan, Managing Partner, Khaitan Legal Associates, India & UK	Member
9	Mr. Manoj Kumar, Executive Director, IFSCA	Member Secretary



The terms of reference for the committee shall be as follows:

- Identify areas for developing IFSC as a global hub for insurance and reinsurance activities along with strategic frames for making IFSC as a preferred destination for global insurers and reinsurers.
- To suggest a roadmap for making IFSC as a hub for the insurance solutions for large Indian Diaspora.
- To suggest regulatory design conducive to building a global insurance hub.

In line with its mandate the committee shall engage with stakeholders to develop robust and vibrant insurance and associated activities base at GIFT IFSC, so as to attract global insurance and reinsurance business.

Gandhinagar

November 09, 2020