

Make insurance sale remunerative: IRDA chief

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Hyderabad, August 6

Insurers should design simple and standardised products to increase insurance penetration, according to TS Vijayan, IRDA Chief. He was speaking after the formal launch of 'Insurance through the Common Service Centres' here on Wednesday.

"If you want to spread insurance, you should also be ready to make sale of insurance remunerative," the IRDA chief told captains of industry. This will motivate village-level executives to spread insurance, he added.

The mandate for the regulator was not only regulation but also ensuring healthy growth of the insurance industry and spread of insurance, Vijayan said.

Dinesh Kumar Tyagi, CEO of CSC e-Governance, said his organisation, which operates



TS Vijayan, IRDA Chief

about 1.30 lakh centres to provide a host of services in rural areas across the country had tied up with 18 insurers so far and would team up with all others soon.

The technology integration to incorporate e-Know Your Customer (KYC) norms was already done. Some insurance companies, including India-First Life Insurance and HDFC Ergo, had already designed specific products for the purpose.



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