

Gist of IRDA Guidelines/Circulars/Notifications from 7th to 11th Jan 2013

Date	S.No. & Reference	Contents / Abstract
9-1-2013	<p align="center">1.</p> <p align="center">IRDA/NL/ORD/MISC/006/01/2013</p>	<p align="center"><u>Modifications to GR 9: Depreciation on Parts for Partial Loss Claims of the erstwhile India Motor tariff</u></p> <p>With reference to the exposure draft released by IRDA on 16th Oct 2012 regarding “Depreciation on Parts for Partial Loss Claims”, the Authority has now added one more item under the purview of the draft which is ‘Rate of Depreciation for Painting’ according to which in case of painting, the depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of total painting charges for the purpose of applying the depreciation. (pdf file of order is attached)</p> <p>Link: “http://irda.gov.in/ADMINCMS/cms/frmOrders_Layout.aspx?page=PageNo1861”</p>
11-1-2013	<p align="center">2.</p>	<p align="center"><u>Exposure Draft on Standardization in Health Insurance</u></p> <p>In order to address the expectation of public more effectively with regards to Health insurance for its access, addressal of complaints (especially due to variable interpretations of key policy terms), IRDA has come out with an exposure draft that intends to standardize / streamline important aspects triggering health insurance complaints. The Authority has invited the comments and suggestions on the exposure draft from all the stakeholders within 10 days of issue of this draft. (pdf file of exposure draft is attached)</p> <p>Link: “http://irda.gov.in/ADMINCMS/cms/frmGeneral_Layout.aspx?page=PageNo1862”</p>