

IC-02 - Practice of Life Insurance

Original Text in book

Chapter 1 Page no.3 of - Point.1.2 First bullet point

- In the Year: 2000, the Insurance Sector was liberalized and, opened-up, to the Private Sector. Foreign companies were allowed to enter into joint ventures with domestic companies. However, FDI was allowed in insurance up to 26%. Co request upon the enactment of The Insurance Laws (Amendment) Act, 2015, Foreign Direct Investment (F.D.I.) is allowed in Insurance up to 49%.

Revised text as per revised FDI limit as below

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- In the Insurance Laws (Amendment) Act, 2015 the Insurance Sector was liberalized and, opened-up, to the Private Sector. Foreign companies were allowed to enter into joint ventures with domestic companies. However, FDI was allowed in insurance up to 26% later it was increased to 49%. And post enactment of The Insurance (Amendment) Act, 2021, Foreign Direct Investment (F.D.I.) is allowed in Insurance up to 74%.