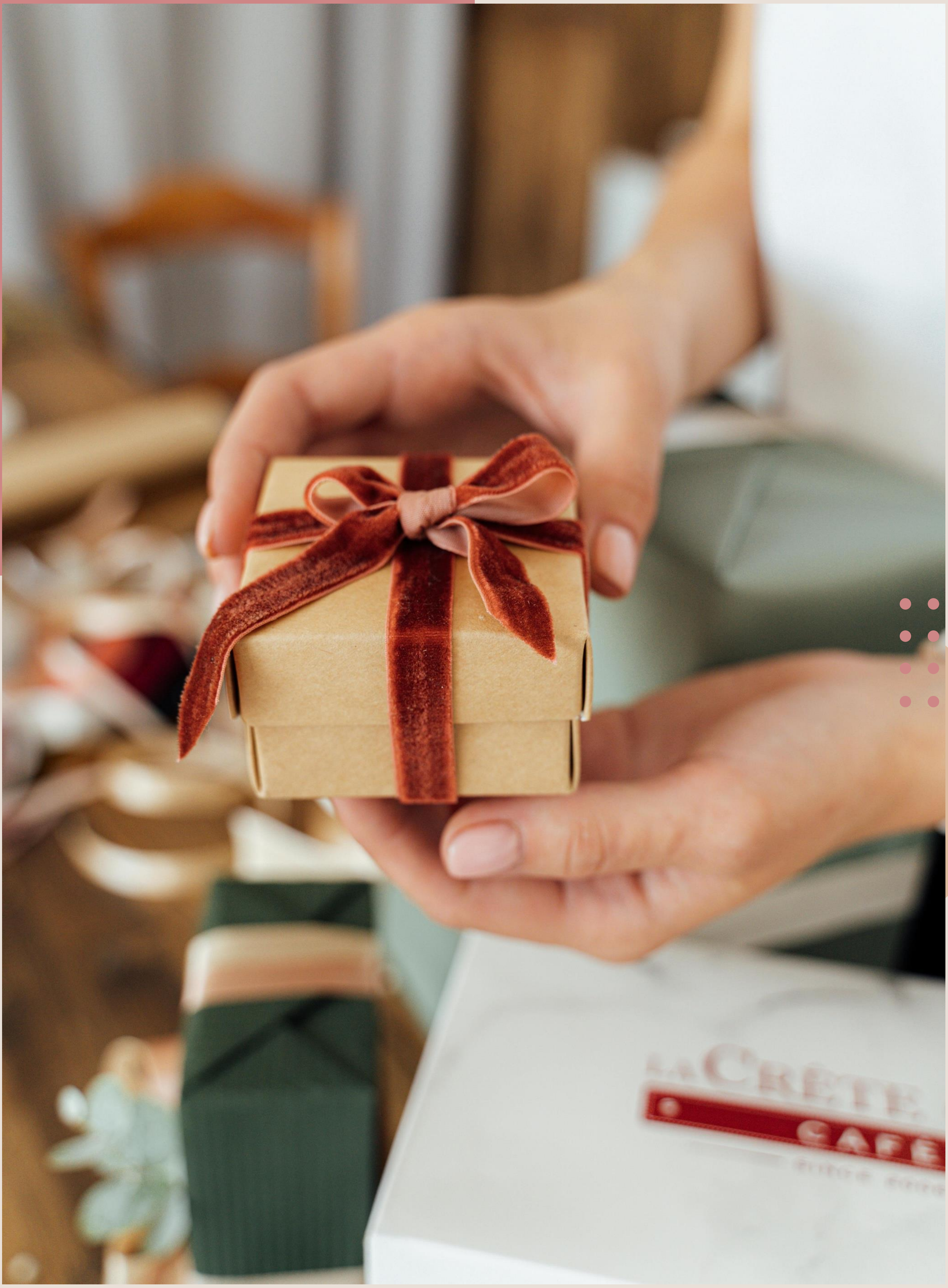

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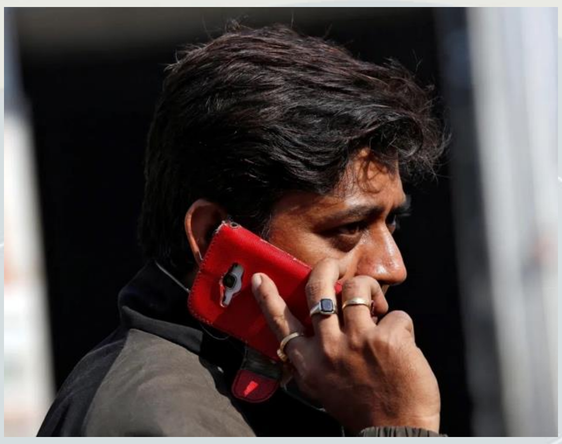

TRAI new rule: Insurance companies must call their customers from '1600' series numbers

The Telecom Regulatory Authority of India (TRAI) has announced that all entities regulated by the Insurance Regulatory and Development Authority of India (IRDAI) need to start using a special phone number series, '1600', for their service and transaction calls by February 15, 2026. This new rule aims to help consumers feel more secure, cut down on unwanted calls, and prevent phone-related scams. The dedicated series will allow consumers to reliably identify legitimate calls originating from regulated institutions.

Source: India TV

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Supreme Court Exposes India's Motor Insurance Crisis As Half Vehicles Remain Uninsured

About 50% of the registered motor vehicles in the country lack insurance. In a country with a registered base of 38.5 crore vehicles as of 2024 and also one of the worst road safety records, that figure represents a colossal failure of governance.

The court has now asked the insurance regulator, IRDAI, to work with 22 insurance companies to formulate a uniform policy and make consumers aware of the features of different motor vehicle policies, since the policyholders found their wordings confusing.

Source: Free Press Journal

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GST-cut led lower premiums aren't enough to drive health insurance sector growth: Insurers

The recent exemption of retail health insurance from the goods and services tax regime has helped reduce premiums. But that alone is not enough to drive growth as the industry continues to battle issues such as high medical inflation, inadequate coverage, differentiated healthcare and claims experience, insurers said in a panel discussion at *Mint's BFSI Conclave 2025*.

Source: Live Mint

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India's parliament clears full foreign ownership in insurance

India has been increasing foreign holdings in insurers in a phased manner over the past 25 years, starting at a cap of 26 per cent in 2001. Foreign investors are currently conditionally allowed to only hold up to 74 per cent. Finding a suitable Indian partner for the remaining 26 per cent is a "mammoth effort", Nirmala Sitharaman told parliament.

Source: Financial Times

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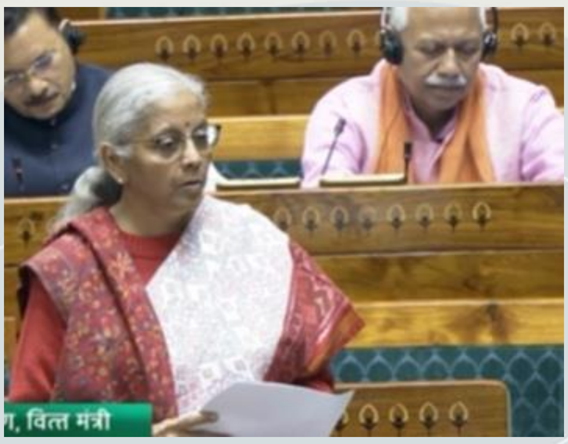

Lok Sabha Passes Sabka Bima Sabki Raksha Bill 2025

The Lok Sabha has passed the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill 2025. The Bill seeks to amend the Insurance Act 1938, the Life Insurance Corporation Act, 1956 and the Insurance Regulatory and Development Authority Act, 1999. The bill is aimed at accelerating the growth and development of the insurance sector and ensuring better protection of policyholders.

It also proposes to improve the ease of doing business for insurance companies, and to bring transparency in regulation-making.

Source: News on AIR

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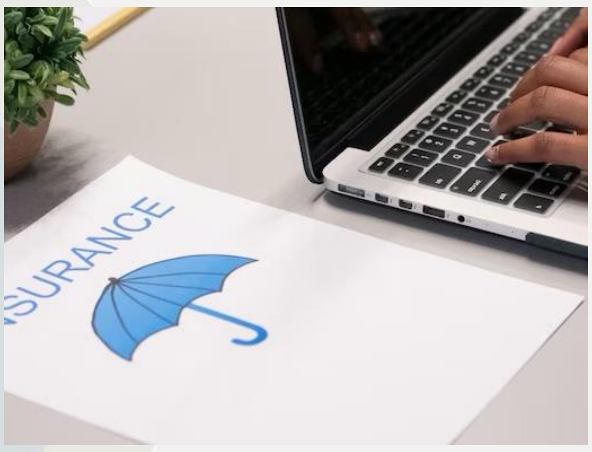

100% FDI in insurance explained: What it means for your policies, premiums and claims

India's insurance sector is set for a major shake-up. The Union Cabinet has approved a rule change that allows 100% foreign ownership in insurance companies. For consumers, this move could quietly reshape how insurance products are priced, sold and serviced in the coming years.

The decision is part of the Insurance Laws (Amendment) Bill, 2025, titled "Sabka Bima Sabki Raksha", introduced by Finance Minister Nirmala Sitharaman in the Lok Sabha.

Source: India Today

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Why SMEs must prioritise cyber insurance — BimaKavach CEO Tejas Jain explains rising risks

Cyber risks for smaller businesses have expanded as operations become digital. Payments often run on UPI, accounting is cloud-based, teams work remotely, and customer data is stored across multiple platforms.

A single cyber incident can disrupt operations, compromise sensitive information, or affect cash flows. Regulatory frameworks such as the Data Protection and Privacy Act, which can impose penalties of up to ₹250 crore, increase potential financial exposure.

Source: CNBC TV

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SEBI

SEBI announces major market reforms; slashes mutual fund and brokerage costs

A major reform announced by the Board relates to mutual fund expenses. The market regulator approved a comprehensive overhaul of the Mutual Fund Expense Ratio framework, including a reduction in base expense ratio limits across categories

Source: Asia Insurance Post

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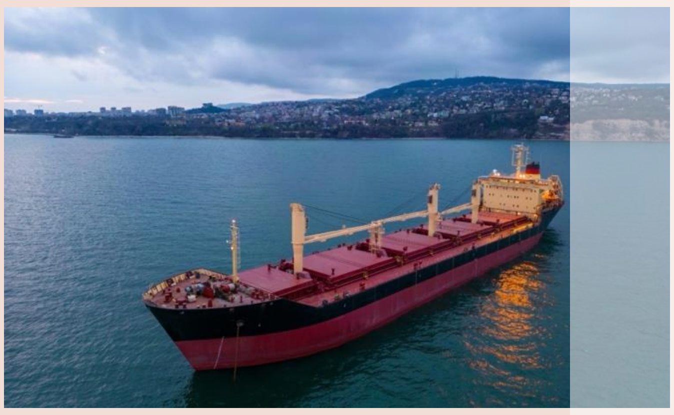

Marine risks rise as GPS jamming spreads

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‘Overcharging' by hospitals under lens: Govt plans portal shift

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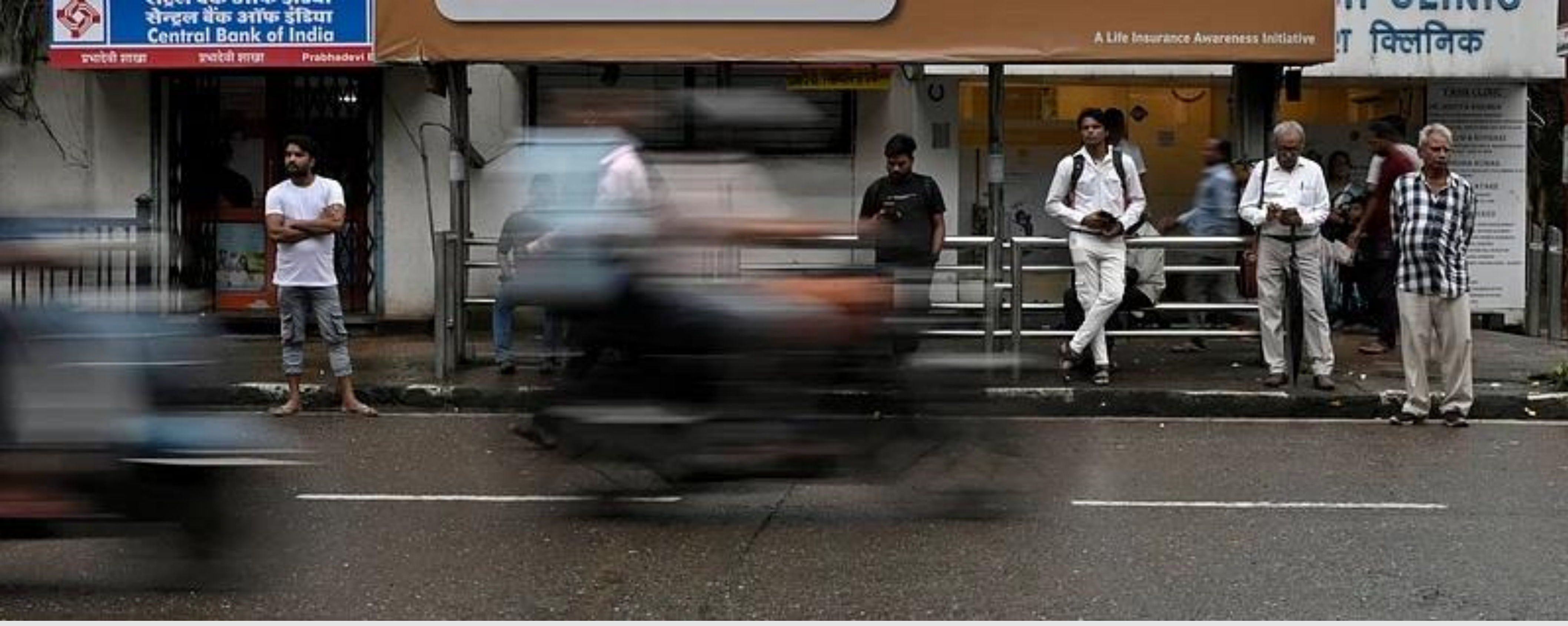


New Insurance Bill: All For Insurance Companies, Not For The Masses

Summary of this article

- The bill modernises insurance laws, encourages foreign investment, and enables new products and distribution models to expand coverage and industry growth.
- Insurers and executives view higher FDI and regulatory flexibility as drivers of innovation, efficiency, and deeper market penetration.
- However, core consumer concerns - mis-selling, unresolved grievances, ethical lapses, and delayed claims, remain inadequately addressed, threatening customer trust.

When the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill was introduced in Parliament, it was presented as a reform for the insurance sector of India.

But beneath the bill which favours inclusion, protection and introduction of new entities in the industry lies a more complicated reality.
Firstly, What Is The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill?
The Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill aims at updating the existing insurance law framework. The bill seeks to expand insurance coverage and improve regulatory flexibility in the sector and proposes changes to rules governing insurers, intermediaries, and distribution channels to support wider access to insurance products.

Key provisions in the bill include allowing greater participation of private and foreign entities in insurance companies, subject to regulatory oversight. The bill also aims to simplify licensing norms, enable composite licences for insurers, and permit new capital-raising options. It introduces provisions to support digital distribution and alternative insurance products, including micro-insurance and parametric insurance.

In addition, the bill seeks to strengthen the role of the Insurance Regulatory and Development Authority of India (IRDAI) by granting it more powers to frame regulations.

How It Will Affect The Insurance Sector And Companies?

The increase in the foreign direct investment (FDI) limit is widely viewed as a positive development for insurance companies as corporate entities. Higher foreign ownership is expected to bring in fresh capital, advanced technology, global expertise, and greater product innovation. Well-capitalised insurers are better positioned to scale up operations, absorb losses over longer periods, and invest in digital distribution and sophisticated underwriting tools. The market reaction reflected this optimism: on December 17, shares of some of the country's largest insurance companies were trading in the green after the Lok Sabha approved the bill.

Industry leaders believe the move will also help expand insurance coverage and bring more individuals under the protection of the insurance safety net. Alok Kumar Agarwal, MD & CEO of Zurich Kotak General Insurance, highlighted that allowing 100 percent FDI would attract deeper global participation and expertise. "By enabling 100 percent FDI, the sector will witness increased global expertise and deeper participation, while introducing modern intermediaries like Managing General Agents will drive operational efficiency, specialised underwriting, and deeper penetration into underserved geographies," Agarwal said.

Source: India Toda

From a consumer perspective, the reforms are expected to translate into more advanced offerings and improved service standards. Rakesh Jain, CEO of IndusInd General Insurance, said customers would benefit from more sophisticated products and faster, more efficient claims processes. Echoing this view, Parag Raja, MD & CEO of Bharti AXA Life Insurance, said: "For customers, it means more options, better protection, and an insurance industry better equipped to serve the evolving needs of a growing and diverse nation."

The bill's emphasis on strengthening regulatory oversight and enhancing customer protection has also been welcomed by industry executives. Mayank Bathwal, CEO of Aditya Birla Health Insurance, noted that these measures would help build a stronger and more transparent sector. "Stronger regulatory oversight and a sharper focus on policyholder protection together create the conditions for a more resilient, transparent, and innovation-led industry," Bathwal said.

Customers Left In The Dark

Pending claims, questionable ethical practices, and an ineffective grievance redressal mechanism remain some of the biggest pain points plaguing India's insurance sector. On a daily basis, thousands of policyholders take to social media platforms, consumer forums, and helplines to raise complaints related to claim rejections, delayed settlements, misleading policy terms, and agent misconduct. More often than not, these grievances are met with templated responses asking customers to shift the conversation to direct messages, or they result in hours spent navigating call centres where the redressal process remains sluggish and inconclusive.

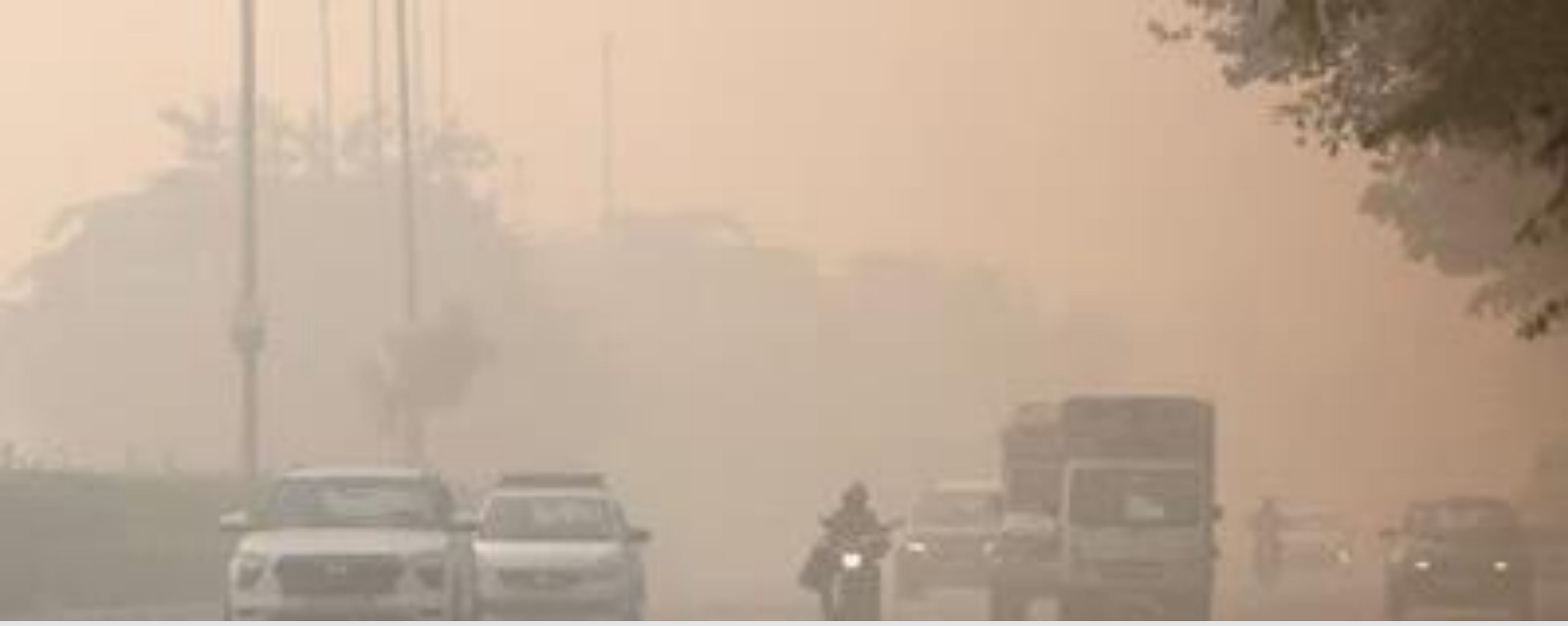
While the new bill seeks to strengthen certain regulatory aspects of the insurance ecosystem, it fails to address these core structural issues. Instead, the proposed increase in the foreign direct investment (FDI) limit risks exacerbating existing problems, particularly on the customer protection and ethical conduct fronts. Greater capital inflows may encourage expansion and competition, but without parallel reforms in accountability and oversight, the benefits are unlikely to trickle down to policyholders.

A former chief executive of a public sector insurance company, speaking on condition of anonymity, pointed out that one of the most pressing challenges in the insurance space is the lack of a robust and time-bound customer grievance redressal mechanism and the bill ignores that. "Customers frequently complain that their issues are left unresolved for months. In many cases, the complexity of processes only adds to their distress. As more insurance companies enter the underpenetrated Indian market, their primary focus will be on scaling business and maximising profits. Customer redressal, unfortunately, continues to be treated as a secondary concern," the executive said.

Another deeply entrenched issue is the rampant mis-selling of insurance products, which has emerged as a major trust deficit for the sector. Insurance policies are often sold as investment instruments with assured or inflated returns, while critical details such as lock-in periods, exclusions, charges, and claim conditions are either downplayed or not disclosed at all. In many cases, agents and intermediaries push unsuitable products to customers, particularly senior citizens, first-time buyers, and those in semi-urban and rural areas, to meet aggressive sales targets and earn higher commissions.

Mis-selling frequently comes to light only at the time of claim or policy maturity, when customers realise that the coverage does not meet their expectations or financial needs. This not only leads to disputes and grievances but also erodes long-term trust in insurance as a risk-mitigation tool. Despite regulatory guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI), enforcement remains inconsistent, and penalties often fail to act as a meaningful deterrent.

Source: Outlook



Can Rising Air Pollution Make Health Insurance Costlier? What Policyholders Should Know

Air pollution in northern Indian cities drives up health insurance costs, with rising claims leading to higher premiums, says experts.

Air pollution during winter in northern Indian cities is not a new phenomenon. Every year, many cities across north India face severe air quality conditions, with the Air Quality Index (AQI) often touching hazardous levels and remaining there for prolonged periods.

Controlling winter air pollution has proven to be a major challenge for authorities, leading to serious health concerns for residents—especially children, the elderly, and people with asthma or other respiratory conditions.

With rising pollution levels, demand for health insurance has increased among urban residents. Those who do not already have coverage and are looking to buy health insurance often wonder whether worsening air quality makes policies more expensive.

Experts have a clear answer: yes, air pollution does make health insurance costlier over time.

How Air Pollution Impacts Health Insurance Costs

According to Jignesh Purohit, Senior Vice President – Employee Benefits, Alliance Insurance Brokers, air pollution contributes to higher health insurance costs, primarily due to an increase in pollution-related health claims.

Air pollution directly exposes people to higher health risks, which results in a rise in hospitalisation claims," Purohit said.
He explained that insurers operating in highly polluted urban regions are witnessing a growing number of health-related claims. “This leaves insurers with little choice but to adjust premium levels over time to ensure the sustainability of the health insurance segment," he added.

While insurers do not increase premiums immediately due to pollution, a sustained rise in claims in specific regions can lead to higher premiums in the long run, experts say.

What Policyholders Often Miss

Sarita Joshi, Head of Health and Life Insurance at Probus, pointed out that many policyholders are unaware that health insurance usually comes into play only when pollution-related illnesses become severe enough to require hospitalisation.
“Conditions such as severe asthma attacks, bronchitis, or cardiac events triggered by pollution are typically covered," she said.

However, she noted that everyday expenses linked to polluted air—such as frequent doctor visits, inhalers, breathing tests, and long-term medication—are mostly paid out of pocket.

“This is why consumers should look beyond just premiums or sum insured. Understanding waiting periods, OPD cover, and benefits for chronic conditions is crucial," Joshi added.

Source: News 18

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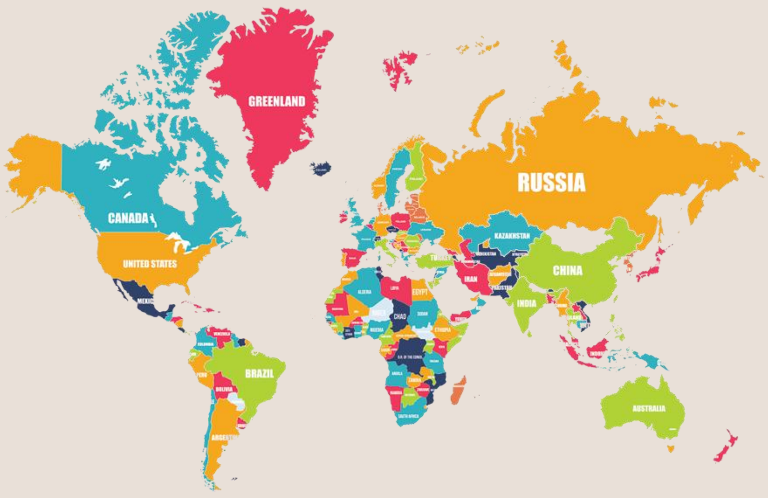

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