



Institute of Actuaries of India

Liyaquat Khan
President

4th Nov.2010

Shri J Harinarayan
Chairman
IRDA

Dear Sir

Sub: Submission in respect of Variable Insurance Products (VIP) Draft Guidelines issued by the Authority.

Reference is invited to the circular dt. 21st. Oct. 2010 issued by Member (Actuary) to all CEOs of Life Insurance Companies. The response from CEOs was wanted latest by 31st Oct. 2010. Though the response was asked from CEOs only, we at the Institute level took the view that it might be helpful if the views at the actuarial profession level were available to the Authority before final guidelines/regulations were issued.

Accordingly I had advised the Advisory Group on Life Insurance to examine the draft Guidelines and come up with suggestions that might help the Authority in formulating the final guidelines/regulations as the case may be.

I am accordingly enclosing the submission of the Institute.

It may be clarified that this does not constitute the opinion of the Governing Council of the Institute, thus is not an official view of the Institute.

Thanking you and Best Regards,

Liyaquat Khan
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