

May 23, 2003.

**TO ALL LIFE INSURERS**

**Re: Standards of Conduct and Sound Practice.**

Under the provisions of Section 64J (1) of the Insurance Act, 1938, the Executive Committee of the Life Insurance Council has deliberated in the matter of setting up “Standards of Conduct and Sound Practice” and in the matter of rendering efficient service to the holders of life insurance policies and agreed to adopt standards of conduct and sound practice as per the annexure, in the nature of self-regulation among the life insurers. The standards are endorsed by the Insurance Regulatory and Development Authority.

These standards come into effect immediately and all life insurers shall comply with the same by implementing the Standards within a period of 3 months.

(P.A. Balasubramanian)  
Chairman – Executive Committee of the  
Life Insurance Council