



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
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24th March 2026

ANNOUNCEMENT

Subject: Invitation for Public Comments on Proposed Amendments to the Actuaries Act, 2006

The Institute of Actuaries of India (IAI), at the request of the Department of Financial Services (DFS), Ministry of Finance, Government of India, hereby invites comments and suggestions from all stakeholders on the proposed amendments to the **Actuaries Act, 2006**.

The proposed amendments aim to modernise and strengthen the regulatory framework governing the actuarial profession in India in line with global developments and emerging economic needs.

Key Proposed Changes

The key changes proposed, inter-alia, include the following:

- **Expansion of Scope:** Broadening the definition of actuarial science to include areas such as data science, risk management, financial modelling and public policy, beyond traditional insurance and pension domains.
- **Regulation of Actuarial Firms:** Introduction of a formal framework for registration, regulation and oversight of actuarial firms, including disciplinary provisions.
- **Multidisciplinary Practice:** Enabling actuaries to form partnerships with other recognised professionals for integrated and diversified service delivery.
- **Enhanced Transparency:** Mandatory disclosure of complaints, disciplinary actions and penalties in official registers of members and firms to improve accountability.
- **Strengthening Governance:** Expansion of the powers and functions of the Council of the Institute of Actuaries of India, including academic oversight, grievance redressal and firm regulation.

Exposure Draft

The comparative table depicting the existing provisions and the proposed amendments (Annexure-A) is available for download at the following links:

- **Department of Financial Services:** [LINK](#)
- **Institute of Actuaries of India Website:** [LINK](#)



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How to Submit Comments

All stakeholders — including members of the Institute, insurance companies, pension funds, regulators, academic institutions, and members of the general public — are invited to review the proposed amendments and submit their comments / suggestions.

Comments must be submitted **on or before 5:00 PM on 23 April 2026** via email to:

- **Primary Email:** soins1-dfs@nic.in
- **Copy (CC):** abdul.gufran@nic.in

LAST DATE FOR SUBMISSION OF COMMENTS: 23 APRIL 2026, 5:00 PM