

MINISTRY OF FINANCE

(Department of Financial Services)

NOTIFICATION

New Delhi, the 7th May, 2008

G.S.R. 341(E).—In exercise of the powers conferred by clause (a) of sub-section (2) of section 55, read with sub-section (2) of Section 12 of the Actuaries Act, 2006 (35 of 2006), the Central Government hereby makes the following rules, namely:

1. **Short title and commencement.**— (1) These rules may be called the Actuaries (Nomination of Member to the Council) Rules, 2008.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. **Definitions.**— (1) In these rules, unless the context otherwise requires,—

(a) “Act” means the Actuaries Act, 2006 (35 of 2006).

(b) “Member” means a person nominated to the Council by the Central Government under these rules.

(2) All other words and expressions used herein and not defined in these rules but defined in the Act shall have the same meanings respectively assigned to them in the Act.

3. **Field of consideration for nominations.**— The Central Government shall make nominations of Members to the Council under sub-clause (iii) of clause (b) of sub-section (2) of section 12 of the Act from amongst,—

(a) persons having working knowledge in the fields of life insurance or general insurance and who should not be working with any insurance company,

(b) persons having experience of working in the field of Finance,

(c) academicians or experts in the field of economics, law and accountancy,

(d) an expert from any other discipline which the Central Government may consider useful to the Council:

Provided that the persons so nominated shall not be a member of the Institute.