



Institute of Actuaries of India

Statutory body established under an Act of Parliament

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Request for Inputs / Comments on proposed IFSCA (Registration and Operations of Mutual Insurer and Protection & Indemnity Club) Regulations, 2026

29th June 2026

The International Financial Services Centers Authority (IFSCA) has issued a Consultation Paper on the proposed IFSCA (Registration and Operations of Mutual Insurer and Protection & Indemnity Club) Regulations, 2026.

The objective of the consultation paper is to seek comments from the public and stakeholders on the proposed framework for registration, regulation and operation of Mutual Insurers and Protection & Indemnity (P&I) Clubs in the International Financial Services Centre.

The proposed regulations seek to provide a dedicated regulatory framework covering, inter alia, eligibility criteria, capital requirements, governance standards, permissible activities, registration process, compliance requirements and operational matters relating to Mutual IFSC Insurance Offices and Protection & Indemnity Clubs.

Members and stakeholders of the Institute of Actuaries of India are requested to kindly review the consultation paper and submit their comments / suggestions, if any, directly to IFSCA in the prescribed format.

Consultation Paper

The consultation paper may be accessed at the following link:

[Consultation Paper on proposed IFSCA \(Registration and Operations of Mutual Insurer and Protection & Indemnity Club\) Regulations, 2026](#)

Submission of Comments

As mentioned in the consultation paper, comments / suggestions may be submitted to IFSCA by 12 July 2026 in MS Word or MS Excel format only.

Comments may be sent by email to:

To	Insurance Department, IFSCA – insurance-dept@ifsc.gov.in
Copy to	Mr. Bhaskar Khadakbhavi – bhaskar.khadakbhavi@ifsc.gov.in
Copy to	Mr. Rishi Kale – rishi.kale@ifsc.gov.in
Format	MS Word or MS Excel format only, in the prescribed format provided with the consultation paper

Members are advised to refer to the prescribed format provided with the consultation paper while submitting their comments / suggestions.