



बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY

IRDA/CIR/GEN/ 061/JAN 05

January 5, 2005

All Life and General Insurers

CIRCULAR

Handling Of Insurance Claims Arising Out Of Tsunami

The devastation caused by the tsunami on December 26, 2004 and its aftermath has been one of the worst natural disasters to have affected the eastern coast of India. Some of the insurers have risen to the occasion by initiating proactive steps to ensure expeditious settlement of claims through the setting up of special cells besides waiving some of the procedural requirements in case of genuine claims. In some cases they have also publicised the measures adopted by inserting advertisements in the national dailies.

However, since the majority of the lives and assets affected happen to be located in the coastal belt it would be more desirable if wide publicity is given by all insurers to the population residing in the tsunami affected areas in their local language. This will not only help in sending the message right across to the affected public but also make them conversant about the procedure prescribed for early settlement

The Authority would like to be kept informed about the estimated amount of loss and the measures adopted by the insurance companies to ensure discharge of their policy liabilities under the insurance contracts immediately. Subsequently all insurers may keep the Authority apprised about the progress made in settlement of claims on a monthly basis in the attached format to Mr. Sanjay Nene, OSD.

C S Rao

C. S. Rao
Chairman