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I. WHAT'S HAPPENING AT NIA

1. National Insurance Academy conducted Thought Leadership Conclave 2026

The National Insurance Academy (NIA), Pune, successfully hosted the Thought Leadership Conclave 2026 on the theme “Shaping the Future of Insurance through Technology, Innovation, and Global Capability Centres (GCCs)”. Organised by the Centre for Corporate Relations and Placements, the conclave brought together distinguished leaders from the insurance industry, Global Capability Centres, technology organisations, and consulting firms to deliberate on the transformative forces shaping the future of insurance.

The conclave provided a dynamic platform for meaningful dialogue on the evolving role of technology, innovation, strategic partnerships, and GCCs in strengthening the global competitiveness of the insurance sector. Discussions highlighted how insurance GCCs are increasingly moving beyond traditional support functions to become strategic centres for technology, analytics, innovation, product development, and business transformation.

The event commenced with a warm Welcome Address by Mr. B. C. Patnaik, Director, National Insurance Academy, who highlighted the importance of developing future-ready capabilities to navigate the rapidly changing insurance ecosystem. This was followed by an inspiring Special Address by Dr. Abhishek Jajoo, Founder & Chairman, AJMS Group, UAE, and an insightful Keynote Address by Mr. T A Ramalingam, CEO, Valueattics.



Panel I, moderated by Mr. Vivek Srivastava, Partner, PwC, focused on the evolution of capability centres from traditional offshore operations to strategic technology hubs. The panel featured Mr. Raman C V, Director of Engineering, Guidewire; Mr. Sanjay Pathak, Chief of Staff, The Standard India; Mr. Subhobroto Ghosh, Head – Data & Analytics, Allstate India; and Mr. Raju Chiluvuri, Head of Technology Operations, ARCH Global Services India. The discussion explored the growing significance of data, analytics, engineering capabilities, and innovation in transforming insurance GCCs into strategic business enablers.

Panel II, moderated by Mr. Ashish Koul, Director, EY, examined the changing role of technology partners and their evolution from service providers to strategic collaborators. The panel brought together Mr. V S Prasad Guntupalli, Associate Vice President, Value Momentum; Mr. Rahul

Sudame, Senior Vice President, Persistent Systems; Ms. Priyanka Gautama ACII FIII, Chief Underwriting Officer, Markel India; and Mr. Avinash Naik, CIO, Bajaj General Insurance Co. Ltd. The conclave concluded with valuable insights on AI-driven innovation, technology partnerships, data and analytics, digital transformation, and the strategic role of GCCs in shaping the future of insurance. The discussions highlighted how emerging technologies are not merely enhancing operational efficiency but are also transforming underwriting, claims management, customer engagement, risk assessment, fraud detection, and product innovation. The speakers also emphasised the growing importance of continuous learning, digital capabilities, leadership skills, and cross-functional collaboration in building a future-ready insurance workforce. The conclave further underscored the need for stronger industry-academia partnerships to bridge the evolving skills gap and ensure that insurance professionals and students remain aligned with emerging industry requirements. The exchange of perspectives among senior industry leaders, technology experts, consultants, and academic stakeholders provided valuable insights into the opportunities and challenges associated with the rapidly evolving insurance landscape.





2. National Insurance Academy (NIA) Celebrates the 80th Independence Day

The National Insurance Academy (NIA), Pune, celebrated the 80th Independence Day with great enthusiasm, patriotic fervour, and a strong sense of national pride on 15 August 2026. The celebration brought together the Director, Chair Professors, faculty members, staff, and students, making the occasion memorable and meaningful for the entire NIA fraternity.

The celebration commenced with the ceremonial hoisting of the National Flag by Shri B. C. Patnaik, Director, NIA, followed by the singing of the National Anthem. The solemn ceremony filled the campus with a profound sense of pride, unity, and devotion to the nation. Addressing the gathering, Shri Patnaik reflected on India's remarkable journey since independence and highlighted the enduring values of freedom, responsibility, unity, integrity, and nation-building. He encouraged members of the NIA community to uphold these values and contribute meaningfully to the progress of the nation through their personal and professional responsibilities.

The ceremony was further graced by the presence of distinguished Chair Professors, Principal Dr. Komal Singh, Chief Administrator Ms. Jayashree Sridhar, faculty members, and staff. Their participation added dignity and significance to the occasion and reflected the strong sense of unity, camaraderie, and institutional spirit within the NIA community. Adding vibrancy and cultural richness to the celebrations, NIA students presented a series of engaging cultural performances, including melodious songs, thought-provoking skits, and patriotic presentations. Through their creative performances, the students paid heartfelt tribute to the sacrifices of the freedom fighters and celebrated the cherished ideals of independence, patriotism, unity, and national service. Their enthusiastic participation added energy and emotion to the celebrations. The Independence Day celebration was followed by a Blood Donation Camp, organised as part of NIA's commitment to social responsibility, community welfare, and service to society. A total of 76 students voluntarily donated blood, making the initiative a meaningful contribution towards supporting patients and hospitals in need. The enthusiastic participation of the students reflected their compassion, social consciousness, and willingness to contribute towards the well-being of society.

The celebration concluded on a note of patriotism, gratitude, and collective responsibility, reinforcing the values that continue to guide the NIA community in contributing towards a stronger, more inclusive, and progressive India.

3. Inauguration of Induction Training Programme for Newly Recruited Officers of The Oriental Insurance Co. Ltd.

The National Insurance Academy (NIA), Pune, commenced an extensive Induction Training Programme for approximately 250 newly recruited officers of The Oriental Insurance Company Limited. The inaugural function was held on 17 August 2026 at Hotel Tip Top, Pune, marking the beginning of a comprehensive learning journey for the newly inducted officers.

The programme was inaugurated in the presence of distinguished leaders and senior executives from the insurance industry. Shri B. C. Patnaik, Director, National Insurance Academy, welcomed the participants and provided an overview of the evolving insurance landscape. He highlighted the changing dynamics of the industry, emerging opportunities, technological developments, and the growing expectations from young professionals who will play an important role in shaping the future of the insurance sector.

Ms. Anjana Saxena, Executive Director, The Oriental Insurance Company Limited, addressed the gathering and encouraged the newly recruited officers to approach their professional journey with commitment, integrity, continuous learning, and a strong customer-centric orientation. She emphasised the importance of adapting to changing industry requirements while upholding the core values of the organisation. The inaugural session was also graced by senior executives from The Oriental Insurance Company Limited and faculty members from NIA, whose presence added significance to the occasion. The induction programme is designed to equip the newly recruited officers with essential knowledge, professional competencies, and practical insights into various aspects of general insurance, preparing them to effectively discharge their responsibilities and contribute to the organisation's future growth.

The inaugural session concluded with a vote of thanks delivered by Mr. Amit Misra, Chair Professor (Non-Life), NIA, who expressed his gratitude to the senior leadership of The Oriental Insurance Company Limited, NIA management, faculty members, and all participants for their valuable presence and support in making the programme a meaningful beginning to the officers' professional journey.





II. REGULATORY DEVELOPMENTS

1. Circulars:

- a. Submission of information by insurers on monthly basis for the purpose of Index of Service Production
<https://irdai.gov.in/web/guest/document-detail?documentId=9714307>
- b. Investment in Maharajah INR Bonds issued by New Development Bank (NDB)
<https://irdai.gov.in/web/guest/document-detail?documentId=9768288>
- c. Migration of Reinsurance Regulatory Returns and Other Reinsurance Functionalities to the Integrated Business [Analytics](#) Platform
<https://irdai.gov.in/web/guest/document-detail?documentId=9772084>

2. Press Release

- a. Natural disaster affecting four districts of Assam
<https://irdai.gov.in/web/guest/document-detail?documentId=9707670>
- b. Minutes of 137th Meeting of Authority
<https://irdai.gov.in/web/guest/document-detail?documentId=9712094>
- c. Joining of Member (Distribution) - Smt. Girija Subramanian
<https://irdai.gov.in/web/guest/document-detail?documentId=9719459>
- d. 3rd Meeting of IAC Sub-Committee on Health Insurance
<https://irdai.gov.in/web/guest/document-detail?documentId=9774939>

3. Order

- a. Cancellation of the order of Appointment of Administrator in respect of Sahara India Life Insurance Company Limited
<https://irdai.gov.in/web/guest/document-detail?documentId=9737156>
- b. Order of IRDAI in the matter of M_s Niva Bupa Health Insurance Co Limited
<https://irdai.gov.in/web/guest/document-detail?documentId=9748194>
- c. Order of IRDAI in the matter of M_s Acko General Insurance Limited.
<https://irdai.gov.in/web/guest/document-detail?documentId=9747663>
- d. Order of IRDAI in the matter of M_s Pramerica Life Insurance Limited
<https://irdai.gov.in/web/guest/document-detail?documentId=9752001>
- e. Order of IRDAI in the matter of M_s Edelweiss Life Insurance Company Limited
<https://irdai.gov.in/web/guest/document-detail?documentId=9752502>

III. INSURANCE INDUSTRY FLASH FIGURES FOR JULY 2025

For monthly insurance industry data, click on:

1. [Life Insurance](#) (Source: LI Council)
2. [Non-Life Insurance](#) (Source: GI Council)

IV. TOPICAL ARTICLE

Geopolitical Turbulence and the New Challenges for the Insurance Industry

The insurance industry has traditionally been designed to absorb uncertainty. However, the nature of uncertainty is changing rapidly. Wars, trade conflicts, economic sanctions, supply-chain disruptions, cyber warfare, protectionism and political instability are increasingly interconnected. The Russia-Ukraine war, conflicts in the Middle East, tensions around the Red Sea and Persian Gulf, US-China trade tensions and growing economic fragmentation have created a risk environment in which a political event in one region can rapidly become an insurance problem somewhere else.

The International Association of Insurance Supervisors (IAIS) has identified geopolitical tensions as one of the major challenges for insurers, particularly because geopolitical risks can transmit into non-life insurance and interact with macroeconomic, cyber and financial risks. The challenge for insurers is no longer simply to determine how much they may have to pay for a loss. Increasingly, insurers must determine whether the loss can be identified, priced, accumulated, funded and legally settled when the underlying event itself is uncertain.

War and the New Generation of Insurance Risks

Traditional insurance products were generally designed around identifiable perils such as fire, accident, theft or natural catastrophe. Modern geopolitical conflicts blur these boundaries. A single conflict can simultaneously generate marine war risks, aviation war risks, political violence, property damage, business interruption, trade credit losses, political risk claims, cyberattacks and supply-chain disruption.

The scale of potential losses can be enormous. Lloyd's and the Cambridge Centre for Risk Studies have estimated that a hypothetical severe geopolitical conflict disrupting global trade could produce around US\$14.5 trillion of global economic losses over five years, with the most extreme

scenario reaching approximately US\$50 trillion. Such scenarios demonstrate the significant accumulation risk facing the global insurance industry.

This is particularly important because thousands of apparently independent insurance policies can generate claims from the same geopolitical event. A conflict may affect ships, warehouses, factories, airports, airlines, businesses and financial institutions simultaneously. What appears to be a collection of individual risks can therefore become one large correlated loss.

Marine Insurance: From Transport Risk to Geopolitical Risk

Marine insurance provides one of the clearest examples of this transformation. The Red Sea, Black Sea, Persian Gulf and other strategically important maritime regions have become areas where geopolitical developments directly influence underwriting decisions. Attacks on vessels, rerouting, sanctions, vessel detentions and damage to critical infrastructure have increased uncertainty for shipowners and insurers.

Around 90% of international trade is transported by sea. Consequently, disruption to major shipping routes can have consequences far beyond the marine insurance market. During periods of heightened conflict in the Middle East, war-risk premiums for vessels travelling to high-risk areas have increased sharply. In one reported instance during the Iran-Israel conflict in 2025, war-risk premiums for vessels travelling to Israeli ports increased to around 0.7% of hull value from approximately 0.2%.

For Indian insurers, the implications are significant because India is deeply integrated into international energy and merchandise trade. Higher marine insurance premiums increase the cost of transportation and can ultimately affect importers, exporters, logistics companies and consumers. Geopolitical risk is therefore no longer merely a specialist insurance issue; it can influence the cost of ordinary commercial activity.

Sanctions and the Complexity of Claims Settlement

Economic sanctions are creating another difficult challenge for insurers. An insurer may have a valid policy and a legitimate claim, but payment can become complicated if the insured, beneficiary, bank, vessel, cargo or transaction becomes subject to sanctions.

This creates three separate questions: Is the risk insured? Is the loss covered? And can the claim legally be paid? These questions do not necessarily have the same answer.

The Russia-Ukraine conflict demonstrated the complexity of sanctions, aviation insurance and international claims settlement. Aircraft stranded because of sanctions generated significant legal and insurance disputes, highlighting the importance of sanctions compliance in underwriting and claims management.

Insurance companies therefore need much stronger sanctions-screening mechanisms, legal expertise and real-time geopolitical intelligence. A risk that was acceptable when a policy was originally issued may become legally or commercially problematic after a sudden geopolitical development.

Supply-Chain Disruption and Business Interruption

Globalisation has created highly interconnected supply chains in which businesses often depend on suppliers spread across several countries. A geopolitical conflict can close a port, restrict access to raw materials, disrupt shipping routes or impose tariffs. The resulting consequences can travel rapidly through the supply chain.

A conflict may lead to sanctions, which may cause shipping disruption, which may result in shortages and higher input costs. These factors can eventually cause production interruption and revenue losses for businesses.

This creates difficult questions for business interruption insurers. If a factory stops production because a supplier located thousands of kilometres away cannot deliver components because of a geopolitical conflict, should the resulting loss be covered? The answer depends heavily on the policy wording and the nature of the causal relationship.

The Geneva Association has highlighted how geoeconomic fragmentation can increase risks in marine, property, trade credit, political risk and cyber insurance while also making international diversification more difficult. This suggests that insurers will increasingly need to examine not only the location of the insured asset but also the geographical concentration of its suppliers, customers and critical infrastructure.

Cyber Warfare: The New Digital Battlefield

Geopolitical conflicts are no longer fought only through missiles, tanks and ships. They are increasingly fought through digital infrastructure. State-sponsored cyberattacks can target banks, insurance companies, ports, airports, electricity networks, telecommunications systems, government databases, hospitals and cloud service providers.

For insurers, one of the biggest challenges is attribution. A conventional war can often be geographically identified, but a cyberattack may originate in one country, use servers located in another country and target an organisation in a third country. This makes the distinction between cybercrime and cyber warfare increasingly difficult.

The issue is particularly important for cyber insurance because a single successful attack on critical infrastructure can create losses across hundreds or thousands of organisations. This produces systemic accumulation risk that traditional insurance models may not adequately capture.

The growing use of artificial intelligence further complicates the situation. AI can increase the speed and sophistication of cyberattacks while simultaneously providing insurers with better tools for detection, prevention and claims assessment. The challenge is therefore both a threat and an opportunity.

Inflation and Currency Volatility Can Magnify Geopolitical Losses

Geopolitical instability often generates inflation through higher energy, transportation and commodity prices. For insurers, this creates the problem of claims inflation.

Consider a commercial property that is insured for ₹10 crore. If geopolitical disruption causes the prices of steel, cement, labour and transportation to increase significantly, the actual cost of rebuilding the property may exceed the original estimate. The insurer may then face higher claims than anticipated.

At the same time, insurers' investment portfolios can be affected by interest-rate movements, equity-market volatility, currency fluctuations and deterioration in sovereign credit quality. Geopolitical instability can therefore affect both sides of the insurer's balance sheet.

This creates an important risk-management challenge. An insurer may face higher claims on its underwriting portfolio at precisely the same time that the value or stability of its investment portfolio is under pressure.

Reinsurance and the Problem of Concentration Risk

Reinsurance has traditionally been an important mechanism for spreading insurance risk geographically and financially. However, geopolitical fragmentation can weaken the effectiveness of diversification.

Consider a hypothetical Middle East conflict. It may initially appear to be a regional political event. However, the consequences could include higher oil prices, inflation, shipping disruption, marine claims, aviation claims, property losses and financial-market volatility. The same event could therefore affect multiple classes of insurance and multiple reinsurers simultaneously.

This creates correlation and accumulation risk. A reinsurer may believe that its portfolio is diversified across marine, aviation, property, trade credit and cyber insurance, but a major geopolitical event can cause losses across all these lines at the same time.

Consequently, scenario analysis, catastrophe modelling and capital stress testing are becoming increasingly important. Insurers need to ask not only how individual risks behave, but also how several risks could interact during a major geopolitical shock.

The Challenge of Pricing Geopolitical Risk

One of the most difficult problems for insurers is pricing. Traditional insurance pricing relies heavily on historical frequency and severity data. However, geopolitical risks are generally characterised by low frequency, high severity and rapidly changing probabilities.

Historical data may tell an insurer how often a particular type of loss occurred in the past, but it may not adequately capture the probability of a new geopolitical conflict, sanctions regime or cyberattack.

This means that insurers increasingly need to supplement traditional actuarial techniques with forward-looking scenario analysis, geopolitical intelligence, stress testing, alternative data and AI-supported risk assessment.

The emphasis is gradually shifting from purely historical pricing towards dynamic and forward-looking underwriting.

What Should Insurers Do?

The response to geopolitical uncertainty cannot simply be to increase premiums or withdraw from high-risk markets. Insurance is ultimately a mechanism for supporting economic activity, and excessive withdrawal can itself increase economic vulnerability.

Insurers need to develop a structured geopolitical risk-management framework. This should begin with continuous monitoring of international conflicts, sanctions, elections, trade restrictions and diplomatic developments. Underwriting decisions should be capable of changing as the risk environment changes.

Stress testing should also become an integral part of enterprise risk management. Insurers should ask questions such as: What happens to our solvency position if a major shipping route remains closed for six months? What happens if oil prices rise sharply? What happens if a cyberattack affects several major infrastructure providers simultaneously? What happens if sanctions prevent the settlement of claims or the transfer of assets?

Policy wording will also become increasingly important. Definitions relating to war, terrorism, political violence, cyber war, sanctions and consequential losses need to be clear enough to reduce ambiguity while remaining commercially viable.

Conclusion: From Risk Transfer to Risk Intelligence

The geopolitical environment is forcing the insurance industry to evolve from a predominantly risk-transfer industry into a risk-intelligence industry.

The insurer of the future cannot simply wait for a claim to arrive. It must understand how a diplomatic dispute can become a shipping problem, how a shipping problem can become an inflation problem, how inflation can become an investment problem and how a cyberattack can simultaneously create an underwriting and operational crisis.

The global insurance sector remains relatively resilient. However, resilience should not be confused with immunity. The major challenge in the coming years will be managing interconnected risks that were historically treated as separate risks.

The competitive advantage may therefore belong not necessarily to the insurer with the largest capital base, but to the insurer that can identify geopolitical signals earlier, understand their transmission channels, price them intelligently and respond faster.

(Contributed By Dr. Ravi Jaiswal, Faculty – National Insurance Academy)

V. INSURANCE NEWS

Asia wealthy insurance market could hit \$140b by 2030

According to McKinsey & Company, Asia's high-net-worth insurance market could generate between \$100b and \$140b in annual new-business premiums by 2030 as the region's wealthy population grows and more assets move across generations.

Read more at:

<https://insuranceasia.com/insurance/in-focus/asia-wealthy-insurance-market-could-hit-140b-2030>

AI set to reshape insurance economics, push industry towards scale, specialisati ..

Artificial intelligence is set to reshape the economics of the global insurance industry, with carriers, brokers and technology providers that move early potentially gaining a significant competitive edge as AI changes underwriting, distribution, productivity and the pace of innovation.

Read more at:

<https://cio.economictimes.indiatimes.com/news/artificial-intelligence/ai-set-to-reshape-insurance-economics-push-industry-towards-scale-specialisation/132817870>

LIC tanks 8% as OFS opens for subscription; govt to sell up to 6.5% equity

Life Insurance Corporation of India share price slipped amid the government's plan to sell a 6.5 per cent stake in the insurance behemoth through a two-day offer for sale (OFS), beginning. The floor price for LIC's stake sale was fixed at ₹382 per share.

Read more at:

https://www.business-standard.com/markets/news/lic-tanks-8-as-ofs-opens-for-subscription-govt-to-sell-up-to-6-5-equity-126080400214_1.html

IRDAI Tightens Insurance Sales Rules: Policies To Name Authorised Seller From January 2027

Insurance buyers will soon be able to identify the person responsible for selling them a policy. The Insurance Regulatory and Development Authority of India (Irdai) has notified amended rules requiring insurance documents to carry the name and functional identity of the authorised salesperson involved in the transaction.

Read more at:

<https://www.outlookmoney.com/personal-finance/irdai-tightens-insurance-sales-rules-policies-to-name-authorised-seller-from-january-2027>

Swiss Re strikes exclusive partnerships with India's Bajaj General Insurance

Swiss Re, the largest global reinsurer, today announced it is establishing exclusive partnerships with Bajaj General Insurance in India and GNP Seguros in Mexico to serve large companies in these two countries.

Read more at:

<https://asiainsurancepost.com/archives/82711>

Girija Subramanian takes over as member Distribution, IRDAI

Girija Subramanian, 60, has joined as the member(Distribution), IRDAI. Ms Subramanian had retired as the CMD of New India Assurance on July 31. She will have a five -year tenure at the IRDAI.

Read more at:

<https://asiainsurancepost.com/archives/82875>

IN-SPACe proposes ₹500 crore third-party insurance cover for space launches

With India opening the space sector to private players, the space regulator Indian National Space Promotion and Authorisation Centre (IN-SPACe) has proposed a framework requiring launch operators to take third-party insurance of up to ₹500 crore to cover damage caused by their space activities to people, property on the ground, or other space objects.

Read more at:

<https://www.thehindubusinessline.com/money-and-banking/in-space-proposes-500-crore-third-party-insurance-cover-for-space-launches/article71352644.ece/amp/>

ESIC may raise wage ceiling to avail insurance benefits to ₹30,000

In a meeting of the Employees State Insurance Corporation (ESIC) held in New Delhi (August 4, 2026), employees' representatives demanded that the Union Government increase the wage limit to qualify for ESIC benefits to at least ₹30,000 from the present figure of ₹21,000.

Read more at:

<https://www.thehindu.com/news/national/esic-may-raise-wage-ceiling-to-avail-insurance-benefits-to-30000/article71306694.ece>

Life insurance surrender and withdrawal payouts jump 77% in five years, overtake maturity benefits

Policy surrenders and withdrawals account for a growing share of life insurers' benefit payouts, according to government data. The share of surrenders and withdrawals paid by life insurance companies to policyholders surged 77 percent from Rs 1,58,285 crore in FY2021-22 to Rs 2,80,130 crore in FY2025-26.

Read More:

<https://www.moneycontrol.com/news/business/personal-finance/life-insurance-surrender-and-withdrawal-payouts-jump-77-in-five-years-overtake-maturity-benefits-13992618.html>

India commercial insurance market remains soft in Q2 2026; cyber rates fall 25-30%

Commercial insurance market conditions in India remained highly favourable in the second quarter of 2026, with strong insurer competition and abundant market capacity driving competitive pricing across key commercial insurance lines, according to Marsh's latest Global Insurance Market Index.

Read more at:

<https://bfsi.economictimes.indiatimes.com/articles/india-commercial-insurance-market-remains-soft-in-q2-2026-cyber-rates-fall-25-30/133194537>

India: Government mandates insurance cover for nuclear operators

India has released the draft rules detailing the approvals and arrangements that the nuclear plant operators need to maintain. These include an insurance cover, financial security or a combination of both for nuclear damage.

Read more at:

<https://www.asiainsurancereview.com/News/View-NewsLetter-Article/id/96562/Type/eDaily/India-Government-mandates-insurance-cover-for-nuclear-operators>

Prudential gets CCI nod to acquire 75% stake in Bharti Life Insurance

Fair trade regulator CCI cleared the proposal of Prudential Corporation Holdings, an arm of UK-based financial giant Prudential plc, to acquire a stake in Bharti Life Insurance Company Ltd.

Read more at:

https://www.business-standard.com/companies/news/prudential-gets-cci-nod-to-acquire-75-stake-in-bharti-life-insurance-126081801208_1.html

Under Ajay Seth, IRDAI steps up supervision and enforcement

After years of a largely consultative approach, the Insurance Regulatory and Development Authority of India (IRDAI) is adopting a firmer regulatory stance under chairman Ajay Seth, with the insurance watchdog turning to penalties and business restrictions.

Read more at:

<https://www.moneycontrol.com/banking/under-ajay-seth-irdai-steps-up-supervision-and-enforcement-article-14016136.html>

IRDAI bars Niva Bupa, Acko General Insurance from adding new branches for six months

IRDAI has barred Niva Bupa Health Insurance Company from opening any new place of business for six months from August 19, 2026. The regulator has also warned the insurer on non-compliance with applicable Expense of Management (EoM) limits for financial year 2024-25 and directed it not to add any new branches.

Read more at:

<https://www.thehindubusinessline.com/money-and-banking/irdai-bars-niva-bupa-from-adding-new-branches-for-six-months/article71368816.ece>

SC directs states to set up SITs to probe suspected fraudulent insurance claims

The Supreme Court has directed all states to constitute dedicated Special Investigation Teams (SITs) to probe suspected fraudulent insurance claims. The top court noted that fraudulent insurance claims are being filed and allowed, that too, in a fixed pattern, where the same vehicle is shown to be involved in multiple accidents.

Read more at:

<https://legal.economictimes.indiatimes.com/news/litigation/sc-directs-states-to-set-up-sits-to-probe-suspected-fraudulent-insurance-claims/133511069>

Please share your feedback at <http://niapune.org.in/in-feedback>