

# Monthly Coverage Dossier

February 2021

Future Generali India Life Insurance  
Company Limited

No	Overview of Activities	Key Publications
1	<p><b>Authored article</b> Video based identification Process heralds a quantum shift in customer verification &amp; KYC processes_ <b>Mr. S. Mahesh</b></p> <p>Cloud computing: The key to India's digital transformation_ <b>Mr. Byju Joseph</b></p>	<ul style="list-style-type: none"> <li>• Dina Khatir</li> <li>• Dina Kural</li> <li>• Tamil Sudar</li>   <li>• ET Insights</li> </ul>
2	<p><b>Interview</b> Daily Voice   This fund manager with experience of over 2 decades has advise for retail investors post budget_ <b>Mr. Niraj Kumar</b></p> <p>Why you don't need insurance_ <b>Mr. Chinmay Bade</b> (Video interview)</p> <p>Digitisation_ <b>Mr. Rahul Rasal</b></p>	<ul style="list-style-type: none"> <li>• Moneycontrol</li> <li>• Daily Hunt</li>   <li>• Insurance Alertss</li> <li>• Insurance Alertss</li> </ul>
3	<p><b>Industry story</b> Union budget_ <b>Mr. Munish Sharda</b></p> <p>Union budget_ <b>Mr. Niraj Kumar</b></p> <p>Ulip tax creates confusion for investors, insurance industry_ <b>Mr. Niraj Kumar</b></p> <p>Fund performance</p> <p>MPS</p> <p>New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January_ <b>FGILI mention</b></p> <p><u>Ombudsman also ignored</u></p> <p><u>GDP numbers</u></p>	<ul style="list-style-type: none"> <li>• Moneycontrol</li>   <li>• Reuters</li> <li>• Mint</li> <li>• Outlook</li>   <li>• Mint</li>   <li>• Dainik Djyoti</li>   <li>• The Economic Times</li>   <li>• Mint</li> <li>• Outlook</li> <li>• DT Next</li>   <li>• Navbharat</li>   <li>• Moneycontrol</li> </ul>

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2	Dina Kural	Video based identification Process heralds a quantum shift in customer verification & KYC processes_ <b>S. Mahesh</b>	10th Feb 2021	Print
3	Tamil Sudar	Video based identification Process heralds a quantum shift in customer verification & KYC processes_ <b>S. Mahesh</b>	10th Feb 2021	Print
4	ET Insights	Cloud computing: The key to India's digital transformation_ <b>Byju Joseph</b>	15th Feb 2021	Online
<b>Interview</b>				
5	Moneycontrol	Daily Voice   This fund manager with experience of over 2 decades has advise for retail investors post budget_ <b>Niraj Kumar</b>	12th Feb 2021	Online
6	Daily Hunt	Daily Voice   This fund manager with experience of over 2 decades has advise for retail investors post budget_ <b>Niraj Kumar</b>	12th Feb 2021	Online
7	Insurance Alertss	(Video interview) Why you don't need insurance_ <b>Chinmay Bade</b>	15th Feb 2021	Online
8	Insurance Alertss	(Video interview) Digitisation_ <b>Rahul Rasal</b>	19th Feb 2021	Online
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10	Adarsh Maharashtra	Future Generali India Life Insurance performed well during Corona_ <b>Niraj Kumar</b>	1st Feb 2021	Print
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19	Dainik Navjyoti	FGILI fund outperformed even during Covid-19_ <b>Niraj Kumar</b>	5th Feb 2021	Print
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26	Deccan Herald	RBI announcements reflects its commitment to take economy on growth path: Industry experts_ <b>Niraj Kumar</b>	5th Feb 2021	Online
27	DT Next	RBI announcements reflects its commitment to take economy on growth path: Industry experts_ <b>Niraj Kumar</b>	5th Feb 2021	Online
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38	ET BFSI	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January_ <b>FGILI mention</b>	6th Feb 2021	Online
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54	Business World	Budget 2021 – Analyst Speak_ <b>Niraj Kumar</b>	1st Feb 2021	Online
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<b>Total Coverage: 64 clips (16 print &amp; 48 online)</b>				
<b>Total AVE: (Rs. 4,969,396)</b>				

## **Authored Article**

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Journalist:	Bureau	Page No:	03

## விடியோ அடிப்படையிலான அடையாள செயல்முறையால் ஆயுள்காப்பீட்டில் மிகப்பெரிய மாற்றம் ஏற்பட்டுள்ளது

கடந்த சில ஆண்டுகளாக பாரம்பரிய செயல்முறைகளில் மேற்கொள்ளப்பட்டு வரும் தீவிர டிஜிட்டல் மயமாக்கலின் காரணமாக ஆயுள்காப்பீட்டுப் பிரிவில் பல விரைவான மாற்றங்கள் காணப்படுகிறது. இது வாங்குதல் செயல்முறையை விரைவாக்கும், வெளிப்படையாகவும், தொத்தரவில்லாமலும் மாற்றி, விதியோ உஸ்தர்த்தங்களுக்கும் நுகர்வோருக்கும் ஒரே மாநிரியாக நிறைவித்துள்ளது. இந்த டிஜிட்டல் மயமாக்கல் பயணம் விடியோ KYC அல்லது தொழில்நுட்பநிரியாகக் கூற வேண்டுமெனில், விடியோ அடிப்படையிலான அடையாள செயல்முறை (வி.பி.ஐ.பி) செயல்படுத்துவதன் மூலம் மிகப்பெரிய சட்டேற்றலைப் பெற்றுள்ளது. ஆயுள்காப்பீட்டாளர்கள் VBIP-யில் பெரிய அளவில் முதலீடுகளைச் செய்துவருகின்றனர். இது வாடிக்கையாளர் உந்துழை மற்றும் சரிபார்ப்பு செயல்முறைகளை மேலும் எளிதாக்குகிறது மற்றும் வழக்கமாக சிக்கல்களான காலதாமதங்கள் அடிப்படையிலான செயல்முறைகளைக்

குறைக்கிறது. இந்த புதிய டிஜிட்டல் செயல்முறையில் முக்கிய அம்சங்களை நாம் இப்போது உன்னிப்பாகப் பார்ப்போம். மேலும் VBIP உண்மையாகவே ஆயுள்காப்பீட்டாளர்கள் நினைக்குமாறு ஒரு புரட்சிகரமான விஷயமாக என்பதையும் பார்க்கலாம்.

VBIP என்றால், எளிமையாகக் கூற வேண்டுமெனில், VBIP என்பது விடியோ மூலம் வாடிக்கையாளரை நேருக்குநேர் சரிபார்ப்பதற்கான டிஜிட்டல் தொழில்நுட்பத்தால் இயக்கப்படும் ஒரு செயல்முறையாகும். ஆஃப்லைன் சரிபார்ப்பு மூலம் ஆதார அட்டை போன்ற அதிகாரப்பூர்வமாக செல்லுபடியாகும் ஆவணங்களில் (OVD கள்) ஒன்றின் மூலம் அவரது / அவளது அடையாளத்தைப் பற்றிய கூடுதல் தகவல்கள் பெறப்படுகின்றன. டிஜிட்டல் வழங்கும் டிஜிட்டல் முறையில் கையொப்பமிடப்பட்ட OVD அல்லது OVD இன்ஸ்கேன் செய்யப்பட்ட நகல் eSign வழிமுறையின் மூலம் சரிபார்க்கப்படுகிறது.

கேட்க்கேட்கேர் மற்றும்

தனிப்பட்ட வாடிக்கையாளர் சரிபார்ப்பை செயல்படுத்தும் வகையில் தொழில்நுட்ப செயலிகளை காப்பீட்டாளர்கள் கொண்டுவரும்படி அது வாடிக்கையாளரின் தன்னார்வ சமர்ப்பிப்புக்கு உட்பட்டு ஆதார அங்கீகாரத்திற்கான UIDAI சேவையகத்துடன் ஒருங்கிணைக்கும். பின்னர், முழு KYC செயல்முறையும் டிஜிட்டல் முறையில் இயக்கப்பட்டு புதிய வாடிக்கையாளர்களுக்கான உந்துழை செயல்முறையை விரைவாகக் கண்காணக்கும். பொதுவாக முழு மருத்துவ பரிசோதனை தேவைப்படும் காப்பீட்டுக் கொள்கைகளின் விநிதம் குறைவாக உள்ளது. இதனால் பெரும்பாலான காப்பீட்டு விண்ணப்பங்கள் சாத்தியமான வாடிக்கையாளரால் வெளிப்படுத்தப்படும் தகவல்களின் அடிப்படையில் செயல்படுத்தப்படுகின்றன. இது முன்மொழிவு படிவத்தில் செய்யப்படுகிறது. இதுசரியான KYC ஆவணங்களால் ஆதரிக்கப்படுகிறது. சில உயர் ஆபத்து / அதிக பிரீமியம் / தொகை உறுதிசெய்யப்பட்ட சிகிச்சைகளில், மேலும்

செயலாக்கத்திற்கு செல்லுபடியாகும் வருமான சான்றுகளில் கூடுதல் தேவை உள்ளது. ஆகவே, 'மருத்துவச் சோதனை' அற்ற பிரீமியங்களில் வரும் திட்டங்கள் தற்போது பயன்படுத்தப்பட்டு வரும் பாரம்பரிய செயல்முறைகளுடன் ஒப்பிடுகையில் V B IP யை செயல்படுத்துவதன் மூலம் மிகவிரைவாக ரைட். டிங் செயலாக்கப்படலாம். காப்பீட்டாளர்கள் VBIP செயலிகளை புதிய வாடிக்கையாளர் திட்டங்களுக்கான உந்துழை செயல்முறையுடன் ஒருங்கிணைக்கவேண்டும். அது உறுதியளிக்கும் நேரத்தைக் குறைப்பதை மேம்படுத்தவேண்டும். அதனால், டிஜிட்டல் உந்துழைவுகள் VBIP மற்றும் UPI அல்லது BHIM போன்ற உட்பொதிக்கப்பட்ட டிஜிட்டல் கட்டண இடைமுகங்களுடன் காப்பீட்டு இடைத்தரகர்கள் மற்றும் வாடிக்கையாளர்களுக்கு மகிழ்ச்சியான அனுபவத்தை வழங்கும் என ஃபியூச்சர் ஜெனரலி இந்தியா லைஃப் இன்சூரன்ஸ் கம்பெனி லிமிடெட். டிங் நிர்வாகத் துணைத் தலைவரும் இயக்கங்கள் பிரிவின் தலைவருமான S மகேஷ் எழுதியுள்ளார்.

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## வீடியோ அடிப்படையிலான அடையாளச் செயல்முறை (VBIP) வாடிக்கையாளர் சரிபார்ப்பு மற்றும் KYC செயல்முறைகளில் பெரும்மாற்றத்தை ஏற்படுத்தியுள்ளது

எழுதியவர்: டி.பி.யூ.சார் ஜெனரலி இந்தியா லைஃப் இன்சூரன்ஸ் கம் பெனி லிமிடெட்டின் நிர்வாகத் துணைத் தலைவரும் இயக்கங்கள் பிரிவின் தலைவருமான S மகேஷ்.

சென்னை 10, பிப்ரவரி, 2021: கடந்த சில ஆண்டுகளாக பாரம்பரிய செயல் முறைகளில் மேற்கொள்ளப்பட்டு வரும் தீவிர டிஜிட்டல் மயமாக்கலின்காரணமாக ஆயுள் காப்பீட்டுப் பிரிவில் பல விரைவான மாற்றங்கள் காணப்படுகிறது. இது வாங்குதல் செயல் முறையை விரைவாகவும், வெளிப்படையாகவும், தொந்தரவில்லாமலும் மாற்றி, விநியோகஸ்தர்களுக்கும் நுகர்வோருக்கும் ஒரே மாதிரியாக திறனளித்துள்ளது. இந்த டிஜிட்டல் மயமாக்கல் பயணம் வீடியோ KYC அல்லது தொழில் நுட்பநீதியாகக் கூற வேண்டுமெனில், வீடியோ அடிப்படையிலான அடையாளச் செயல் முறை (வி.பி.ஐ.பி) செயல்படுத்துவதன் மூலம் மிகப்பெரிய ஈடுபாட்டைப் பெற்றுள்ளது. ஆயுள் காப்பீட்டாளர்கள் VBIPயில்பெரிய அளவில் முதலீடுகளைச் செய்து வருகின்றனர், இது வாடிக்கையாளர் உள்நுழைவு மற்றும்சரிபார்ப்புசெயல்முறைகளைமேலும்எளிதாக்குகிறது மற்றும் வழக்கமாக சிக்கல்களான காகிதங்கள் அடிப்படையிலான செயல் முறைகளைக் குறைக்கிறது. இந்த புதிய டிஜிட்டல் செயல் முறையின் முக்கிய அம்சங்களை நாம் இப்போது உன்னிப்பாகப் பார்ப்போம். மேலும் VBIP உண்மையாகவே ஆயுள் காப்பீட்டாளர்கள் நினக்குமாறு ஒரு புரட்சிகரமான விஷயமா என்பதையும் பார்க்கலாம் காப்பீட்டாளர்கள் VBIP செயலிகளை புதிய வாடிக்கையாளர் திட்டங்களுக்கான உள்நுழைவு செயல்முறையுடன் ஒருங்கிணைக்க வேண்டும், அது உறுதியளிக்கும் நேரத்தைக் குறைப்பதை மேம்படுத்த வேண்டும். அதனால், டிஜிட்டல் உள்நுழைவுகள் VBIP மற்றும் UPI அல்லது BHIM போன்ற உட்பொதிக்கப்பட்ட டிஜிட்டல்கட்டண இடைமுகங்களுடன் காப்பீட்டுஇடைத்தரகர்கள் மற்றும் வாடிக்கையாளர்களுக்கு மகிழ்ச்சியான அனுபவத்தை வழங்கும்.

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**வாடிக்கையாளரை விடயோ மூலம் நேருக்குநேர் ஆய்வலையில் சரிபார்க்கும் தொழில்நுட்பத்தால் ஆயுள்காப்பீட்டாளர்கள் முதலீடு அதிகரிப்பு**

ஆயுள்சீர் நெறரலி இத்தியா லைப் இன்சூரன்ஸ் கம்பெனி லிமிடெட்டின் திரிவாகத் துணைத்தலைவரும் இயக்ககர்கள் பிரிவின் தலைவருமான S மகேஷ் எழுதியுள்ளதில், கடந்த சில ஆண்டுகளாக பாரம்பரிய செயல்முறைகளில் மேற்கொள்ளப்பட்டு வரும் தீவிர டிஜிட்டல் மயமாக்கலின் காரணமாக ஆயுள்காப்பீட்டுப் பிரிவில் பல விரைவான மாற்றங்கள் காணப்படுகிறது. இது வாங்குதல் செயல்முறையை விரைவாகவும், வெளிப்படையாகவும், தொந்தரவில்லாமலும் மாற்றி, விடயோகஸ்தர்களுக்கும் நுகர்வோருக்கும் ஒரே மாதிரியாக திறனளித்துள்ளது. இந்த டிஜிட்டல் மயமாக்கல் பயணம் விடயோ KYC அல்லது தொழில்நுட்பத்தியாகக் கூறவேண்டுமெனில், விடயோ அடிப்படையிலான

அடையாள செயல்முறை (வி.பி.ஐ.பி) செயல்படுத்துவதன் மூலம் மிகப்பெரிய ஈடுபாட்டைப் பெற்றுள்ளது. ஆயுள்காப்பீட்டாளர்கள் VBAFயில் பெரிய அளவில் முதலீடுகளைச் செய்துவருகின்றனர். இது வாடிக்கையாளர் உள்ளுழைவு மற்றும் சரிபார்ப்பு செயல்முறைகளை மேலும் எளிதாக்குகிறது மற்றும் வழக்கமாக சிக்கல்களான காகிதங்கள் அடிப்படையிலான செயல்முறைகளைக் குறைக்கிறது. இந்த புதிய டிஜிட்டல் செயல்முறையின் முக்கிய அம்சங்களை நாம் இப்போது உள்ளிப்பாகப் பார்ப்போம். மேலும் VBAF உண்மையாகவே ஆயுள்காப்பீட்டாளர்கள் நுகர்க்குமாறு ஒரு புரட்சிகரமான விஷயமா என்பதையும் பார்க்கலாம்.

யாக் கூற வேண்டுமெனில், VBAF என்பது விடயோ மூலம் வாடிக்கையாளரை நேருக்குநேர் சரிபார்ப்பதற்கான டிஜிட்டல் தொழில்நுட்பத்தால் இயக்கப்படும் ஒரு செயல்முறையாகும். ஆயுள்காப்பீட்டாளர் சரிபார்ப்பு மூலம் ஆதார அட்டை போன்ற அதிகாரப்பூர்வமாக செல்லுபடியாகும் ஆவணங்களில் ID CARD கள் ஒன்றின் மூலம் அவரது / அவளது அடையாளத்தைப் பற்றிய கூடுதல் தகவல்கள் பெறப்படுகின்றன. டிஜிட்டல் கர் வழங்கும் டிஜிட்டல் முறையில் கையொப்பமிடப்பட்ட OVD அல்லது OVD இன்ஸ்டேன் செயல்பட்ட நகல் என வழிமுறையின் மூலம் சரிபார்க்கப்படுகிறது. நேருக்குநேர் மற்றும் தனிப்பட்ட வாடிக்கையாளர் சரிபார்ப்பை செயல்படுத்தும் வகையில் தொழில்நுட்ப செயலி

களை காப்பீட்டாளர்கள் கொண்டு வரும் அது வாடிக்கையாளரிடம் தன்னார்வ சமர்ப்பிப்புக்கு உட்பட்டு ஆதார அக்காரத்திற்கான IDAI சேவையாகத்தான் ஒடுங்கிவிடும். பின்னர் முழு KYC செயல்முறையும் டிஜிட்டல் முறையில் இயக்கப்பட்டு புதிய வாடிக்கையாளர்களுக்கான உள்ளுழைவு செயல்முறையை விரைவாகக் கண்காணிக்கும் பொதுவாக முழு மருத்துவ பரிசோதனை தேவைப்படும் காப்பீட்டுக் கொள்கைகளின் விலிதம் குறைவாக உள்ளது. இதனால் பெரும்பாலான காப்பீட்டு விண்ணப்பங்கள் சாதியமான வாடிக்கையாளரால் வெளிப்படுத்தப்படும் தகவல்களின் அடிப்படையில் செயல்படுத்தப்படுகின்றன. இது முன்மொழிவு படிவத்தில் செய்யப்படுகிறது. இது சரியான KYC ஆவணங்களால் ஆதரிக்கப்படுகிறது சில உயர் ஆபத்து / அதிக பிரீமியம் / தொகை உறுதிசெய்யப்பட்ட நிகழ்வுகளில், மேலும் செய

லாக்கத்திற்கு செல்லுபடியாகும் வரும் சான்றுகளின் கூடுதல் தேவை உள்ளது. ஆகவே மருத்துவச் சோதனை அற்ற பிரிவுகளில் வரும் திட்டங்கள் தற்போது பயன்படுத்தப்பட்டு வரும் பாரம்பரிய செயல்முறைகளுடன் ஒப்பிடுகையில் VBAFயை செயல்படுத்துவதன் மூலம் மிகவிநைவாக ஈட்டிய செயலாக்கப்படலாம். காப்பீட்டாளர்கள் VBAF செயலிகளை புதிய வாடிக்கையாளர் திட்டங்களுக்கான உள்ளுழைவு செயல்முறையுடன் ஒடுங்கிவிடும் கவேண்டும். அது உறுதியளிக்கும் நேரத்தைக் குறைப்பதை மேம்படுத்தவேண்டும். அதனால், டிஜிட்டல் உள்ளுழைவுகள் VBAF மற்றும் VBAF அல்லது BBAF போன்ற உட்பொதிக்கப்பட்ட டிஜிட்டல் கட்டளை இடைமுகங்களுடன் காப்பீட்டு இடைத்தரகர்கள் மற்றும் வாடிக்கையாளர்களுக்கு மகிழ்ச்சியான அனுபவத்தை வழங்கும் என்கிறார்.

Date	15 February 2021
Publication	ET Insights
Headline	Cloud computing: The key to India's digital transformation
Link	<a href="https://etinsights.et-edge.com/cloud-computing-the-key-to-indias-digital-transformation/">https://etinsights.et-edge.com/cloud-computing-the-key-to-indias-digital-transformation/</a>



# Cloud Computing: The key to India's digital transformation

By Byju Joseph, Chief Technology Officer, Future Generali India Life Insurance Company

ET Insights

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As India strives to accelerate its digital transformation journey, the cloud is emerging as a critical national infrastructure – like other utility networks. The forward-thinking leadership of the Indian government builds an inclusive digital society through programs such as Digital India – bridging the digital divide and boosting online commerce. As the world continues to look towards India's emerging economy, the role of technology in enabling that growth cannot be understated.

## Interview

Date	12 February 2021
Publication	Moneycontrol
Headline	Daily Voice   This fund manager with experience of over 2 decades has advise for retail investors post budget
Link	<a href="https://www.moneycontrol.com/news/business/markets/daily-voice-this-fund-manager-with-experience-of-over-2-decades-has-advise-for-retail-investors-post-budget-6492381.html">https://www.moneycontrol.com/news/business/markets/daily-voice-this-fund-manager-with-experience-of-over-2-decades-has-advise-for-retail-investors-post-budget-6492381.html</a>



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## DAILY VOICE | This fund manager with experience of over 2 decades has advise for retail investors post Budget

Retail Investors would indeed laud the budget as it has touched upon the key imperative sectors of the economy, says Kumar.

**KSHITIJ ANAND** | FEBRUARY 12, 2021 / 07:56 AM IST



Niraj Kumar, CIO, Future Generali India Life Insurance highlights that the Budget has laid the foundation for a growth conducive platform which will percolate into strong equity market performance over the next few years.

In an interview with Moneycontrol's Kshitij Anand, Niraj Kumar, who has about 20 years of experience in the capital markets, said the retail investors will be prime beneficiaries of this growth-oriented Budget, as the investment impetus would manifest into growth numbers and markets will reward those who are looking for long-term wealth creation.

Edited excerpts:

**Q) Your first reaction to Nirmala Sitharaman landmark Budget. How would you rate the Budget**

Date	12 February 2021
Publication	Daily Hunt
Headline	Daily Voice   This fund manager with experience of over 2 decades has advise for retail investors post budget
Link	<a href="https://m.dailyhunt.in/news/india/english/money+control+english-epaper-mconten/daily+voice+this+fund+manager+with+experience+of+over+2+decades+has+advise+for+retail+investors+post+budget-newsid-n253457610">https://m.dailyhunt.in/news/india/english/money+control+english-epaper-mconten/daily+voice+this+fund+manager+with+experience+of+over+2+decades+has+advise+for+retail+investors+post+budget-newsid-n253457610</a>



Friday, 12 Feb, 8.02 am  
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NEWS

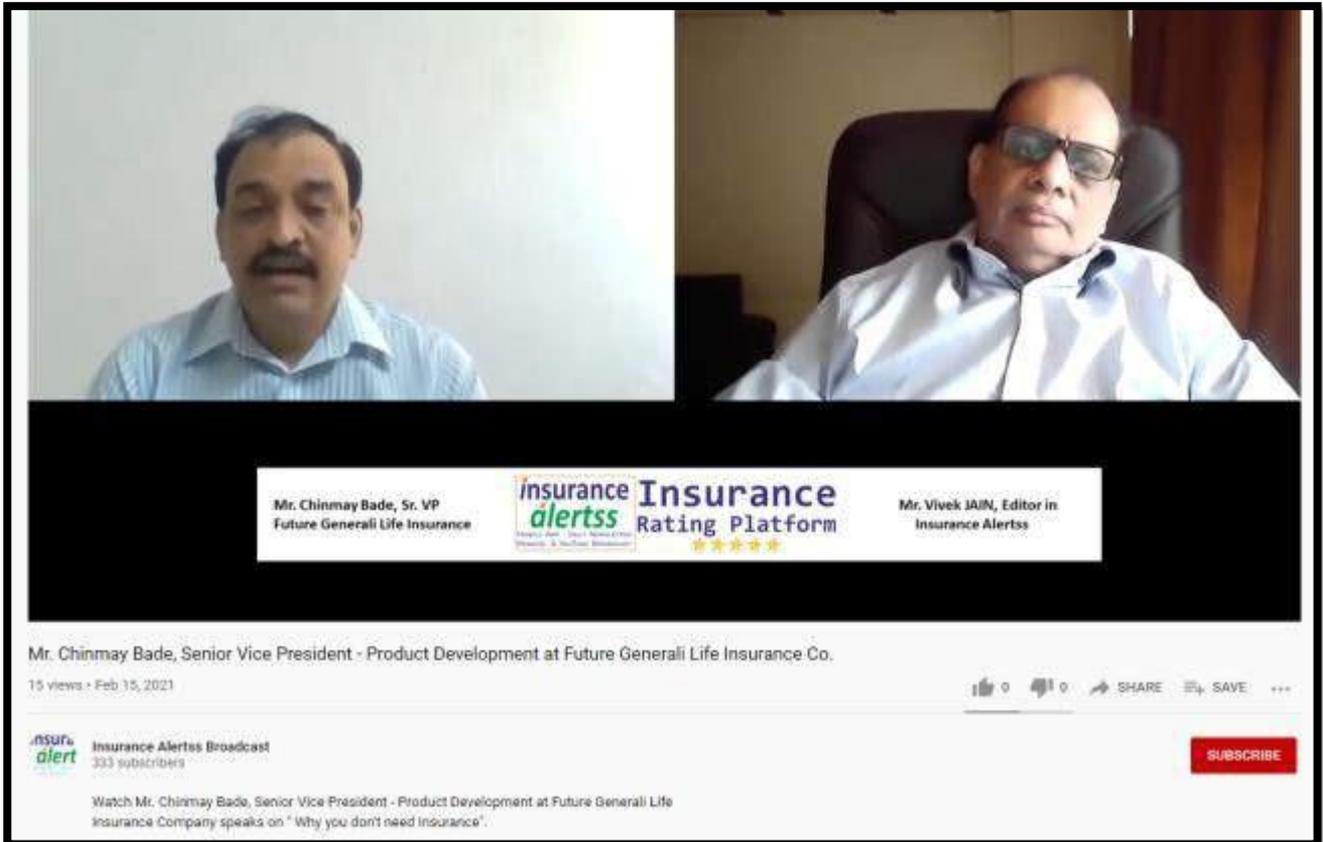
## DAILY VOICE | This fund manager with experience of over 2 decades has advise for retail investors post Budget



Niraj Kumar, CIO, Future Generali India Life Insurance highlights that the Budget has laid the foundation for a growth conducive platform which will percolate into strong equity market performance over the next few years.

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Date	15 February 2021
Publication	Insurance Alertss
Headline	Why you don't need insurance_ Mr. Chinmay Bade
Link	<a href="https://www.youtube.com/watch?v=bOVwAUEPqfQ&amp;feature=youtu.be">https://www.youtube.com/watch?v=bOVwAUEPqfQ&amp;feature=youtu.be</a>



Date	19 February 2021
Publication	Insurance Alertss
Headline	Digitisation_ Mr. Rahul Rasal
Link	<a href="https://www.youtube.com/watch?v=Xgij7Jv4lbw">https://www.youtube.com/watch?v=Xgij7Jv4lbw</a>



## Industry Story

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## फ्यूचर जनरली इंडिया लाइफ इंश्योरेंस के फंड ने कोविड-19 के दौरान भी जबर्दस्त प्रदर्शन किया

मुंबई । फ्यूचर जनरली इंडिया लाइफ इंश्योरेंस कंपनी लिमिटेड (एफजीआईएलआई) ने हमेशा ही अपने ग्राहकों के निजी वित्तीय लक्ष्यों को ध्यान में रखकर उनके निवेश का प्रबंधन किया है। चाहे वह निश्चित आय हो या फिर कैपिटल ग्रोथ या फिर इन दोनों के बीच संतुलन बनाना। कंपनी की निवेश रणनीति बाजार की गतिशील स्थितियों के मुताबिक बदलती रहती है ताकि वे अपने ग्राहकों के निवेश पर मिलने वाले रिटर्न को बढ़ाते हुए उनकी निधि की रक्षा कर सकें। बेहद चुनौतीपूर्ण हालात में 2020 (31 दिसंबर 2020 तक) के दौरान एफजीआईएलआई के फंड के जबर्दस्त प्रदर्शन की एक झलक में इसे देखा जा सकता है।

कोविड-19 की वजह से वर्ष 2020 की शुरुआत बेहद अनिश्चितता वाले माहौल में हुई और

इसका समापन आशावाद, जबर्दस्त रिकवरी और ठम्मीद के साथ हुआ, क्योंकि टीकाकरण अभियान की शुरुआत के साथ ही कोविड-19 के खिलाफ हमारी निर्णायक जंग अब समापन की ओर है। कैलेंडर वर्ष 2020 वैश्विक और भारतीय शेयर बाजारों के लिए शानदार रहा है, क्योंकि मार्च के निचले स्तर से करीब 90 फीसदी से अधिक की रिकवरी हो चुकी है। कैलेंडर वर्ष 2020 के दौरान बाजार मुख्य रूप से कोविड-19 महामारी, भू-राजनीतिक तनाव (अमेरिका चीन व्यापार युद्ध, भारत-चीन सीमा तनाव या अमेरिका और उत्तर कोरिया के बीच तनाव) और अमेरिकी चुनाव के नतीजों से प्रभावित रहा। इन सभी कारणों की वजह से बाजार में अभूतपूर्व अनिश्चितता और उतार-चढ़ाव की स्थिति देखी गई। साल

2020 हमें यह बताता है कि जब बाजार में सब लोग उसकी तेजी को लेकर आशान्वित हो तब हमें ज्यादा सावधान रहना चाहिए और जब सब लोग डरे हुए हो तब हमें निवेश की संभावनाओं के बारे में सोचना चाहिए। बाजार ने अपनी चाल, यानी जिस तरह से वह नीचे गया और फिर उसके बाद रिकवरी दिखाई, से सबको चौंकाया। ऐसी स्थिति में जहां अधिकांश निवेशक मार्च 2020 में बाजार के और नीचे जाने की दुहाई दे रहे थे, उस वक्त पारंपरिक सूझबूझ से अलग हटते हुए एफजीआईएलआई आकर्षक कीमतों को ध्यान में रखकर दीर्घकालिक पोर्टफोलियो का निर्माण कर रहा था।

इस मौके पर अपनी खुशी जाहिर करते हुए एफजीआईएलआई लि. के चीफ इन्वेस्टमेंट ऑफिसर

नीरज कुमार ने कहा, साल 2020 की पहली छमाही में निवेशकों के मन में सिर्फ कोविड-19 का खयाल था और बाजार पूरी तरह से डर की गिरफ्त में था। जब मार्च में बाजार में गिरावट आई तब चारों तरफ इसके और नीचे जाने की बात हो रही थी। हमने इस गिरावट को एक मौके के तौर पर देखा और आकर्षक कीमतों पर हमने गुणवत्तापूर्ण पोर्टफोलियो का निर्माण किया। कंपनी ने अलग नीति क्यों अपनाई, जैसाप्रतिबद्धता के साथ फोकस को बनाए रखते हुए साल 2020 के बदले माहौल में नए निवेश थीम की पहचान करना और प्राइमरी रिसर्च और गंभीर सोच, मैनेजमेंट फॉलो-अप के जरिए नए निवेश विचारों की पहचान पर ध्यान केंद्रित करना जिससे अत्यधिक मांडेडिंग एवं डेटा क्रंचिंग को बढ़ावा मिला है।

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<p><b>फ्यूचर जनरली</b> <b>इंडिया लाइफ इन्शुरन्स कंपनी</b> <b>लिमिटेड फंड कॉव्हिड टरखानसी</b> <b>यसुची झाला आहे</b></p>	<p><b>मुंबई :</b> फ्यूचर जनरली इंडिया लाइफ इन्शुरन्स को लिमिटेड विरवीला कंपनी, भांडवल खात निवा देण्याकरीता संशोधन अखंड गरी नितवीच नवीनी गुंतवणुक तिच्या वैयक्तिक आर्थिक ध्येयानुसार करी. कंपनीच्या गुंतवणुकीची आर्थिक काळामेरेतील परिस्थितीमध्ये दिशेला घटक असताना, जेव्हाकतान ते सर्वान्थ गुंतवणुकीच्या बाहेरी घटनेकरीता कतान आसताना आसतानाच संशोधने रक्षण करू-सकतल.</p>	<p><b>सर्वांनी वैजकाचा पद्धतीने काय केले?</b> १. सहासिताना यत्नकारकामे सन २०२० चा वर्षामध्ये हळू विरक्षण राहून नवीन गुंतवणुक धीन ओळखल्यावर वर हळू २. आर्थिक संशोधन व संशोधन विचारांच्य साधकानून नवीन गुंतवणुकीच्या कामाची ओळख पटविल्यावर वर हळू, व्यवस्थान पद्धतय करणामे संपूर्ण मॉडिफिकेशन व डेटा इन्व्हेस्टिग फ्यूचर जनरली इंडिया लाइफ इन्शुरन्स कंपनी लिमिटेडचे मुख्या गुंतवणुक</p>	<p>अधिकारी की, जेव्हा कुठला बाबती, "घातमाने निवा सहासिताना बाहेरी आसने वेपना करीच वेपना तडाला होत, पण अखंडता पडलिताना परिणाम हा एक वर्षी आसताना सामजते, आर्थिक मुदलसंभाराना एक दुर्दैव वेपनासोबती आसि आर्थिकमये प्रत्यक्ष अधिक बाबती करताना सक्षम आसि ते आसताना भंड कार्याक्रमामे इन्व्हेस्टमेंट राइट आसि, सर्वांनी जेव्हाच प्रत्यक्षीला पराधा मिळवून देण्याकरीता गुंतवणुकीची एकत्रीत वेपन आसने उद्दिष्ट आसि की हळा आसताना गुंतवणुकद्वारेमाटी एक उच्चतर आर्थिक सुवधा मिळवून तिने लाइफइन्स घाटिस बाबती."</p>
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**mint**

# Ulip tax creates confusion for investors, insurance industry

Clarity is needed when investors switch between equity and debt funds or invest in Ulip debt funds

Tinash Bhasin & Renu Yadav

**M**any investors opt for unit-linked insurance plans (Ulips) as they offer a tax advantage over other equity products, like mutual funds (MFs). Ulips follow exempt-exempt-exempt (EEE) taxation. It means, an individual gets a tax deduction on investment, there's no tax on accrual and until now there was no tax on withdrawal for all policyholders.

The tax regime is applicable on Ulips where the sum assured is more than 10 times the annual premium. In MFs, an investor has to pay a 10% long-term capital gains tax on withdrawal if the gains are over ₹1 lakh in a financial year. This applies if the holding period is more than one year. For shorter periods, short-term capital gains tax applies at 15%.

In the budget, the finance minister has proposed to bring parity between taxation of Ulips and MFs. However, the gains in Ulips would be taxed only if the annual premiums are ₹2.5 lakh or more. For those who pay annual premiums below that, they would still get the benefit of EEE taxation.

Due to lack of clarity, the proposal has created confusion. The government has not clarified how the taxation would work if an investor switches from an equity to a debt fund during the policy



tenure. Ulips offer investors multiple funds, including equity and debt schemes. A policyholder can switch between equity and debt funds without any tax implication.

"The budget does not explicitly provide any guidance for such a peculiar situation. It is proposed that those Ulips which do not qualify for an exemption under Section 10(10D) of the I-T Act (post such amendment) shall be considered at par with equity-oriented MFs," said Parizad Sirwalla, partner and head, global mobility services - tax, KPMG India.

Insurance companies are awaiting clarity on this. "We need clar-

ity on the taxation when investors switch from an equity fund to a debt scheme," said Niraj Kumar, CIO, Future Generali India Life Insurance Company.

According to industry officials and tax experts, there could be three scenarios. One, the government could clarify that irrespective of the underlying fund, long-term gains would be taxed at 10% if they are over ₹1 lakh. It would be a product-level taxation. In the second scenario, the gov-

ernment could look at fund-level taxation where the investor would need to calculate the tax implication on equity and debt funds separately. In another option, the government may not allow switching of funds or allow it after the payment of relevant tax.

**Clarity is key as it will impact the popularity of Ulips and insurers may need to rework their products**

But industry officials said this move will complicate things. "It will become too complex to calculate tax at the fund level every time a person switches between equity and debt. It would

be detrimental for the industry," said Subhrajit Mukhopadhyay, executive director, Edelweiss Tokio Life Insurance Co. Ltd.

Clarity is needed as it will impact the popularity of Ulips and insurers may need to rework their products. "Currently, there seems to be no specific proposal to deal with the manner of taxation of switches/redemptions of funds in a Ulip that do not meet the definition of equity-oriented funds. It is important to note that these changes will be applicable on policies issued on or after 1 Feb 2021. Companies may have to rework their new policies after considering the final tax rules," said Tapati Ghose, partner, Deloitte India.

Although clarity is needed, some financial advisers don't recommend Ulips as they don't believe that mixing insurance with investments is a good idea. "Even without this change, I was not recommending Ulips to any of my clients due to the strict withdrawal condition (lock-in of 5 years) and the additional charges such as premium allocation charges, mortality charges and policy administration charges. In case of MFs, there is flexibility to get out anytime in case the fund underperforms, while in case of Ulips, money is locked in for five years," said Melvin Joseph, a Sebi-registered investment adviser and founder of Finvin Financial Planners. [tinash.bhasin@mint.com](mailto:tinash.bhasin@mint.com)

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**mint**

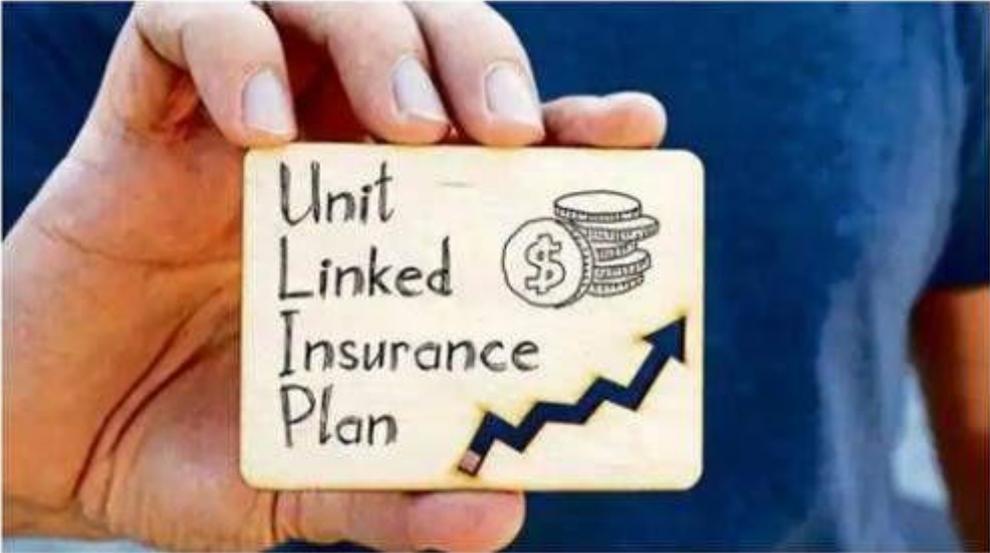


Photo: iStock

## Ulip tax creates confusion for investors, insurance industry

3 min read . Updated: 04 Feb 2021, 05:19 AM IST  
**Tinesh Bhasin, Renu Yadav**

- Clarity is needed when investors switch between equity and debt funds or invest in Ulip debt funds
- Clarity is key as it will impact the popularity of Ulips and insurers may need to rework their products

Insurance companies are awaiting clarity on this. "We need clarity on the taxation when investors switch from an equity fund to a debt scheme," said Niraj Kumar, CIO, Future Generali India Life Insurance Company.

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## फ्यूचर जनरली ने जबर्दस्त प्रदर्शन किया

एजेंसी, नवज्योति/नई दिल्ली। फ्यूचर जनरली इंडिया लाइफ इंश्योरेंस कंपनी लिमिटेड ने हमेशा ही अपने ग्राहकों के निजी वित्तीय लक्ष्यों को ध्यान में रखकर उनके निवेश का प्रबंधन किया है। चाहे वह निश्चित आय हो या फिर कैपिटल ग्रोथ या फिर इन दोनों के बीच संतुलन बनाना। कंपनी की निवेश रणनीति बाजार की गतिशील स्थितियों के मुताबिक बदलती रहती है ताकि वे अपने ग्राहकों के निवेश पर मिलने वाले रिटर्न को बढ़ाते हुए उनकी निधि की रक्षा कर सकें।

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# ओम्बड्समैन की भी अनदेखी

**9,528 | 1,864**

**आदेश दिए  
पिछले वित्त वर्ष में**

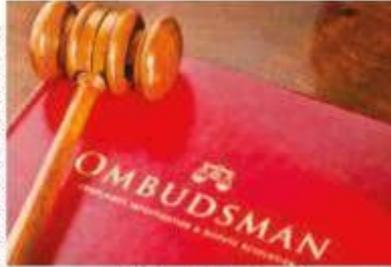
**अब तक  
लंबित**

न्यून एजेंसियां

मुंबई. ओम्ब मैन से फैसला हो जाने के बाद भी कई पॉलिसीधारकों को क्लेम की रकम पाने में लंबा वक़्त लगता है. सूचना के अधिकार के तहत पूछे गए सवाल के जवाब से पता चलता है कि बीमा कंपनियों ने वित्त वर्ष 2019-20 के अंत तक 5 में से एक आदेश पर अमल नहीं किया था. बीमा नियामक इरडा ने बताया कि उसने अब तक किसी भी इश्योरेंस कंपनी के खिलाफ ओम्ब मैन का आदेश न मानने के कारण अनुशासनात्मक कार्रवाई नहीं की है. यह

**हल्के में ले रहीं बीमा कंपनियां**

आरटीआई जीतेंद्र चाडगे ने दाखिल की थी. दाखिल करे थी. ओम्ब मैन के साथ अपने अनुभव के बाद उन्होंने इस मामले में दिलचस्पी ली. उनके मामले में ओम्ब मैन अधिकार ने दो महीने के अंदर फैसला सुना दिया था. लेकिन, उन्हें यह देख ताज्जुब हुआ कि बीमा कंपनियों ने हल्के में उसका आदेश लेती हैं. आरटीआई के जवाब में इरडा ने बताया कि पिछले वित्त वर्ष के दौरान देशभर में तमाम ओम्ब मैन ने बीमा कंपनियों के खिलाफ 9,528 आदेश दिए, इनमें 7,664 पर बीमा कंपनियों ने अमल किया. वहीं, 1,864 आदेश साल के अंत तक लंबित थे.



**सरकारी बीमा कंपनियां ज्यादा उदासीन**

सरकारी क्षेत्र की बीमा कंपनियों ओरियंटल, न्यू इंडिया और नेशनल इश्योरेंस में लंबित मामलों की संख्या सबसे ज्यादा 480, 303 और 289 थी. इसके बाद भारती एक्सा लाइफ में 198 और स्टार हेल्थ में 142 मामले लंबित थे. नियामक ने कहा कि आदेश पर अमल करने में देरी के लिए उसने अब तक किसी भी बीमा कंपनी के खिलाफ कार्रवाई नहीं की है. मुंबई को छेड़ छेड़ मारना के लिए ओम्ब मैन विनय शाह के अनुसार, ऐसे कई मामले हैं जहां बीमा कंपनियां कुछ महीनों से ज्यादा वक़्त लेती हैं. उनके आदेश में अब एक शर्त होती है कि उसे एक महीने के भीतर अमल किया जाए. ऐसा नहीं करने पर क्लेम के रिजेक्ट होने की तारीख से पेंमेंट होने तक बैंक रेट प्लस 2 प्रतिशत पेनाल्टी लागू होगी.

**ज्यादातर क्लेम हेल्थ इश्योरेंस के**

बीमा कंपनी कहती है कि ज्यादातर क्लेम हेल्थ इश्योरेंस से जुड़े हैं जहां विवाद की मूलवस्तु ज्यादा होती है. कारण है कि बीमा कंपनियां अक्सर प्री-एजिस्टिंग कंडीशन या नो-डिस्क्वांजर के आधार पर क्लेम रिजेक्ट करती हैं. लाइफ इश्योरेंस में भारती एक्सा लाइफ इश्योरेंस के मामले में सबसे ज्यादा लंबित क्लेम हैं. इसके बाद लाइफ इश्योरेंस कॉरपोरेशन का नंबर है. बड़ी प्राइवेट कंपनियां ओम्ब मैन के आदेश का पालन करने में काफी तत्पर रही हैं. आईसीआईसीआई लॉबी, आईसीआईसीआई प्रूडेंसियल, बजाज अलियाज इश्योरेंस और एचएकर जनरली के साल के अंत तक कोई लंबित आदेश नहीं थे.

Date	26 February 2021
Publication	Moneycontrol
Headline	India GDP data highlights! GDP in positive trajectory a promising sign: India Inc
Link	<a href="https://www.moneycontrol.com/news/business/india-gdp-data-live-updates-6578641.html">https://www.moneycontrol.com/news/business/india-gdp-data-live-updates-6578641.html</a>



FEBRUARY 26, 2021 / 10:01 PM IST

## India GDP Data Highlights | GDP in positive trajectory a promising sign: India Inc

The National Statistical Office (NSO) has released the gross domestic product (GDP) growth estimates (October-December) quarter of the current financial year. India's GDP for Q3FY21 is at 0.4%

The National Statistical Office (NSO) has released the gross domestic product (GDP) growth estimates (October-December) quarter of the current financial year. Has the Indian economy rocketed back to positive growth? Which are the sectors that have revived faster? Which are the laggard sectors? What has been the pace of infrastructure project execution? How far is the manufacturing sector from

FEBRUARY 26, 2021 / 08:11 PM IST

**India GDP LIVE Updates | Mr. Niroj Kumar, Chief Investment Officer, Future Generali India Life Insurance Co Ltd-**

"With Q3FY21 GDP growth turning positive, the strong recovery can surely be deemed as nothing less than 'outstanding', as we are the only third economy posting growth for the quarter amongst 16 major World economies. This GDP reading clearly testifies the resilience of the Indian Economy vs its global counterparts and reinforces the strong fundamentals of the country. The Indian economy has seen a sharp rebound from the onslaught of the Covid-19 pandemic, thanks to the financial vaccine administered by the government and central bank in the form of Quintessential fiscal reforms and monetary policy support along with the mega vaccination drive. With Pro-growth budget reforms and RBI's resolve to support the financial markets and economy, the Indian economy is well poised to ride the long term structural growth path."

Date	26 February 2021
Publication	Equity Bulls
Headline	Reactions from industry experts on Q3FY21 GDP numbers
Link	<a href="https://www.equitybulls.com/admin/news2006/news_det.asp?id=284864">https://www.equitybulls.com/admin/news2006/news_det.asp?id=284864</a>

## EQUITY BULLS

### Reaction from industry experts on Q3FY21 GDP numbers

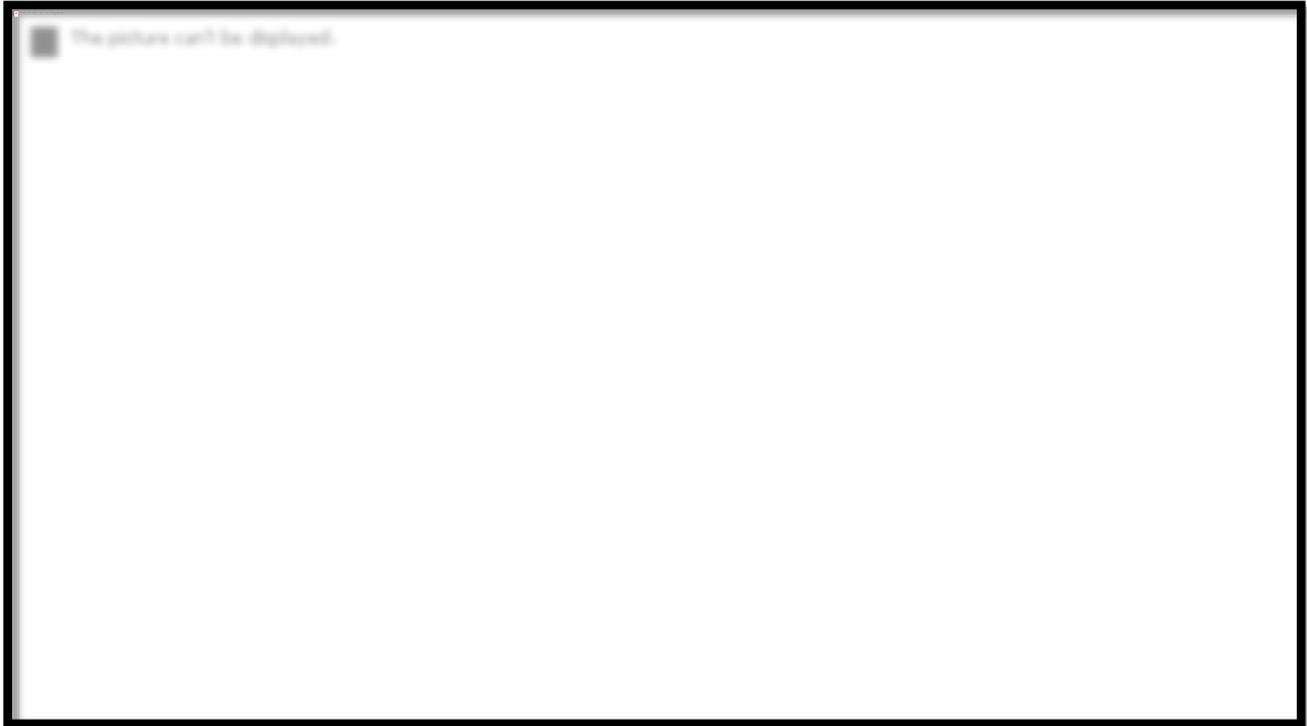
**Mr. Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Co Ltd**

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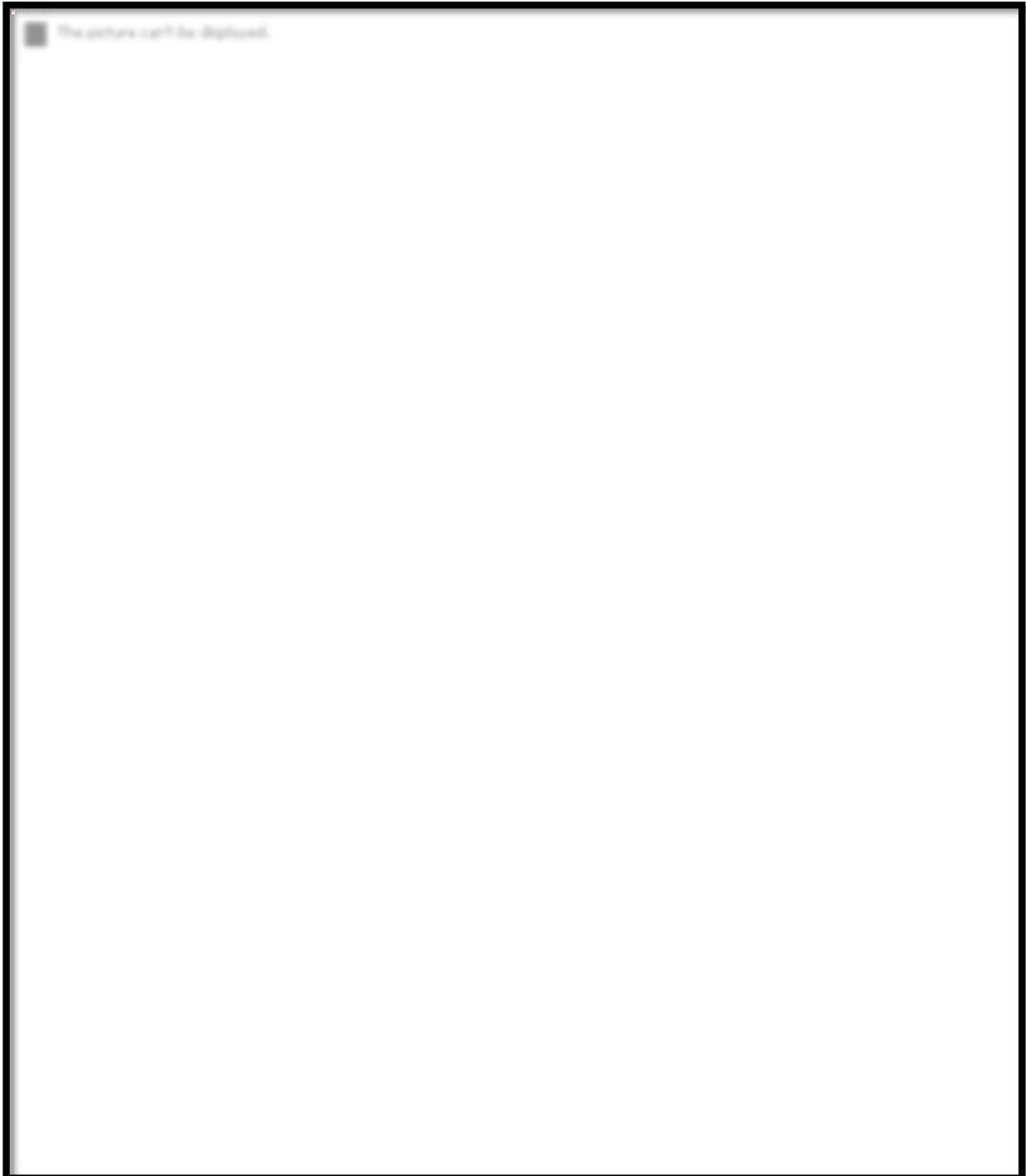
"The overall economy of the country is hurtling back to normalcy and these numbers are on expected lines. India is very well positioned to bring its Economy back on track thanks to a successful containment of the pandemic across the country. The Economic growth in the coming year is expected to remain robust with a broadbased momentum across various sectors. The government's focus on infrastructure, real estate demand on the back of low-interest rates, recovery in commodity prices, and healthy consumption expenditure all point out to good times for the GDP. The private and foreign investment is also on the rise and capex should be higher than the previous years, aiding the long term growth."

Published Date:	27 February 2021	Publication:	Adarsh Maharashtra (Mumbai)
Journalist:	Bureau	Page No:	06

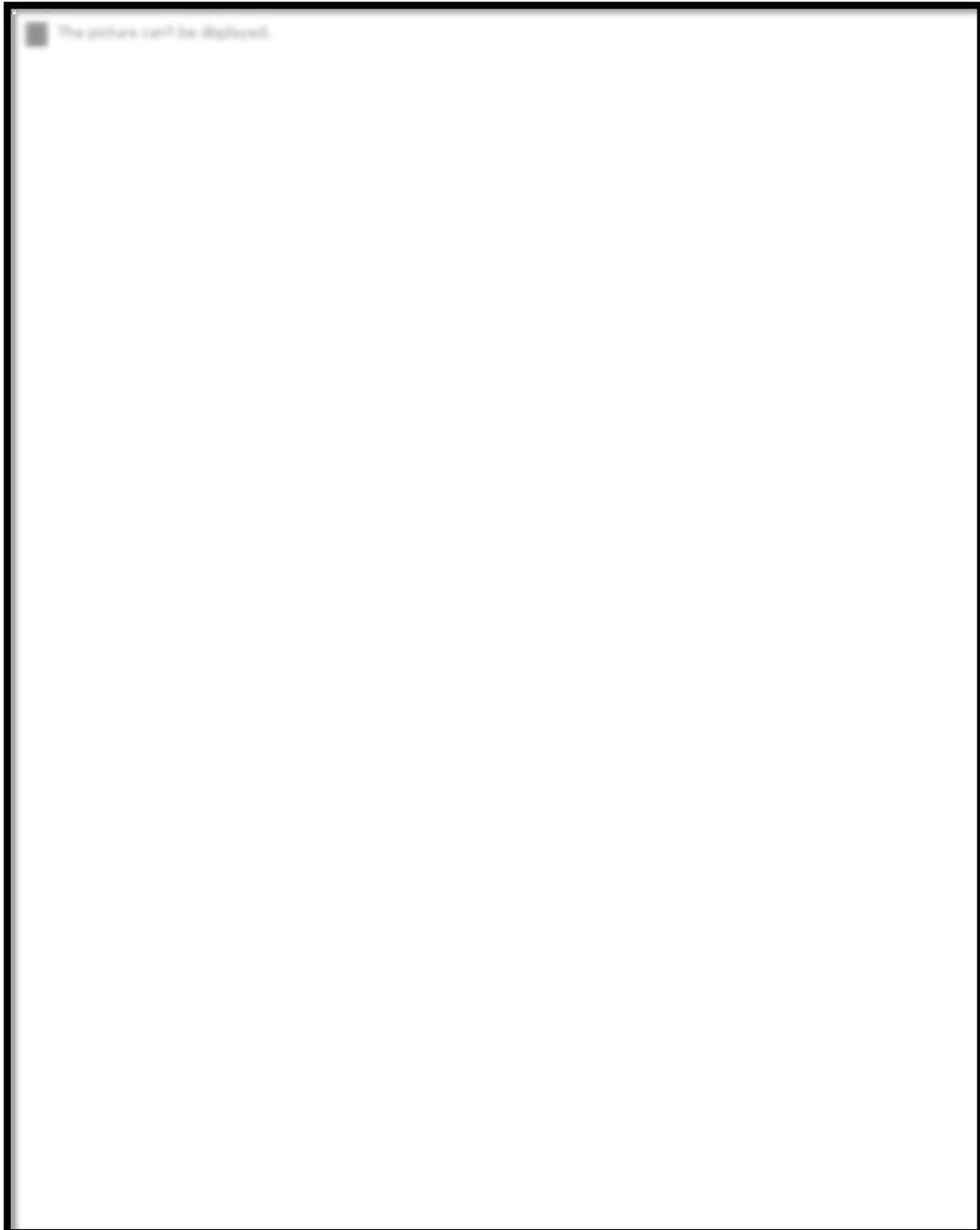


## **Comment on MPC**

Date	5 February 2021
Publication	The Economic Times
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://economictimes.indiatimes.com/news/company/corporate-trends/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/articleshow/80707849.cms">https://economictimes.indiatimes.com/news/company/corporate-trends/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/articleshow/80707849.cms</a>



Date	5 February 2021
Publication	The Financial Express
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://www.financialexpress.com/economy/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/2188801/">https://www.financialexpress.com/economy/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/2188801/</a>



Date	5 February 2021
Publication	Deccan Herald
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://www.deccanherald.com/business/economy-business/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-experts-947882.html">https://www.deccanherald.com/business/economy-business/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-experts-947882.html</a>



Date	5 February 2021
Publication	DT Next
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://www.dtnext.in/News/Business/2021/02/05171214/1274687/RBI-announcements-reflect-its-commitment-to-take-economy-.vpf">https://www.dtnext.in/News/Business/2021/02/05171214/1274687/RBI-announcements-reflect-its-commitment-to-take-economy-.vpf</a>



Date	5 February 2021
Publication	Outlook
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://www.outlookindia.com/newscroll/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/2024176">https://www.outlookindia.com/newscroll/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/2024176</a>



Date	5 February 2021
Publication	Café Mutual
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://cafemutual.com/news/industry/21259-rbi-expects-gdp-growth-of-105-in-2021-22">https://cafemutual.com/news/industry/21259-rbi-expects-gdp-growth-of-105-in-2021-22</a>



Date	5 February 2021
Publication	ET Auto
Headline	RBI announcements reflects its commitment to take economy on growth path: Industry experts
Link	<a href="https://auto.economicstimes.indiatimes.com/news/industry/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/80722520">https://auto.economicstimes.indiatimes.com/news/industry/rbi-announcements-reflect-its-commitment-to-take-economy-on-growth-path-industry-experts/80722520</a>



## RBI announcements reflect its commitment to take economy on growth path: Industry experts

*Earlier in the day, RBI Governor Shaktikanta Das said the MPC voted to continue with the accommodative stance.*



*The CRR (cash reserve ratio) normalisation road map will also encourage investments in the coming months, he added.*

Mumbai: The Reserve Bank of India's (RBI) first monetary policy review after the Budget reflects its commitment to take India's economy on a path of robust recovery, said industry players and experts on Friday.

The RBI kept interest rates on hold while assuring to maintain support for refloating the economy by ensuring ample liquidity to manage the government's near-record borrowing.

"The direction of the policy statement is positive. It is reassuring to note that the RBI continues with its accommodative stance to accelerate economic growth.

Future Generali India Life Insurance Company CIO Niraj Kumar said the MPC has delivered a 'Complementary and a Balanced Policy' in the backdrop of an expansionary fiscal budget.

It has given "reassurance" to the markets that it stands ready to support the government's increased borrowing programme and growth recovery efforts, by staying accommodative and ensuring ample liquidity, Kumar said.

Earlier in the day, RBI Governor Shaktikanta Das said the MPC voted to continue with the accommodative stance.

## **FGILI Mention In The Story**

Published Date:	9 February 2021	Publication:	The Free Press Journal (Mumbai)
Journalist:	Bureau	Page No:	06

## New premium of life insurers rises 3.7%

**NEW DELHI:** The new business premium of life insurance companies grew 3.72% at Rs 21,389.70 crore in January 2021, data from Irdai showed on Monday.

All the 24 life insurance companies had collected a total first-year or new business premium of Rs 20,623.01 crore in year-ago same period, January 2020.

Of these, the country's largest life insurer LIC registered a fall of 2.43% in new business premium during the month to Rs 13,143.64 crore as against Rs 13,470.91 crore in the year-ago month, according to the Insurance Regulatory and Development Authority of India (Irdai) data.

The remaining 23 private sector players in the life insurance sector collected Rs 8,246.06 crore as first-year premium, up by 15.30% from a year ago.

Among those in the private sector, SBI Life witnessed a 14.54% rise in new business premium at Rs 1,875.16 crore in January,

▶▶ **The country's largest insurer Life Insurance Corporation registered a fall of 2.43% year on year in new business premium during January**

while that of HDFC Life grew 16.55% to Rs 1,723.50 crore. ICICI Prudential Life's premium rose 18.20% to Rs 1,239.12 crore.

Max Life's first-year premium was up by 15.05% to Rs 638.28 crore, Kotak Mahindra Life Rs 497.90 crore, up by 28.35%; Canara HSBC OBC Life witnessed 47.49% jump at Rs 163.51 crore; Tata AIA Life rose 8.43% to Rs 354.41 crore and Bajaj Allianz Life registered a 7.60 growth to Rs 508.44 crore.

However, India First Life had a decline of 16.80% in new premium income to Rs 142.58 crore; Future Generali Life's premium plunged 60.27% to Rs 40.10 crore, showed the Irdai data.

Date	5 February 2021
Publication	The Free Press Journal
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://www.freepressjournal.in/business/new-premium-of-life-insurance-firms-rises-37-to-rs-21390-crore-in-january">https://www.freepressjournal.in/business/new-premium-of-life-insurance-firms-rises-37-to-rs-21390-crore-in-january</a>



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Date	5 February 2021
Publication	Mint
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://www.livemint.com/insurance/news/new-premium-of-life-insurance-firms-rises-3-7-to-rs-21-390-cr-in-january-11612800834179.html">https://www.livemint.com/insurance/news/new-premium-of-life-insurance-firms-rises-3-7-to-rs-21-390-cr-in-january-11612800834179.html</a>



Date	5 February 2021
Publication	Outlook
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://www.outlookindia.com/newscroll/new-premium-of-life-insurance-firms-rises-37-pc-to-rs-21390-cr-in-jan/2026020">https://www.outlookindia.com/newscroll/new-premium-of-life-insurance-firms-rises-37-pc-to-rs-21390-cr-in-jan/2026020</a>

## Outlook

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Date	5 February 2021
Publication	DT Next
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Link	<a href="https://www.dtnext.in/News/Business/2021/02/08215456/1275235/New-premium-of-life-insurance-firms-rises-37-pc-to-.vpf">https://www.dtnext.in/News/Business/2021/02/08215456/1275235/New-premium-of-life-insurance-firms-rises-37-pc-to-.vpf</a>

**DT NEXT**

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Representative Image

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Publication	Latest Ly
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://www.latestly.com/agency-news/latest-news-new-premium-of-life-insurance-firms-rises-3-7-pc-to-rs-21390-cr-in-jan-2310541.html">https://www.latestly.com/agency-news/latest-news-new-premium-of-life-insurance-firms-rises-3-7-pc-to-rs-21390-cr-in-jan-2310541.html</a>

## LATEST LY

### Latest News | New Premium of Life Insurance Firms Rises 3.7 Pc to Rs 21,390 Cr in Jan

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On a cumulative basis, the collective new business premium of all the 24 life insurance companies was down 1.17 per cent to Rs 2,12,436.09 crore during the April-January period of 2020-21.

Date	5 February 2021
Publication	Yahoo Finance
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://in.finance.yahoo.com/news/premium-life-insurance-firms-rises-153022135.html">https://in.finance.yahoo.com/news/premium-life-insurance-firms-rises-153022135.html</a>

## yahoo!finance

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Date	5 February 2021
Publication	Business Journal
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://business-journal.in/top-stories/life-insurers-new-business-premiums-up-3-7-in-jan-after-two-slump-months-business-journal/">https://business-journal.in/top-stories/life-insurers-new-business-premiums-up-3-7-in-jan-after-two-slump-months-business-journal/</a>

## Business-Journal

# Life insurers' new business premiums up 3.7% in Jan after two slump months- Business Journal

After witnessing a decline in new business premiums (NBP) for two consecutive months, January saw life insurers recording a 3.7 per cent rise in NBP to Rs 21,389.7 crore compared to Rs 20,623 crore in the year ago period.

This is despite state-owned insurance behemoth – Life Insurance Corporation (LIC) – reporting a 2 per cent decline in NBP in the same period to Rs 13,143.64 crore compared to Rs 13,470.91 crore in the year ago period. However, private insurers, 23 in total, saw 15.3 per cent rise in NBP to Rs 8,246 crore compared to Rs 7,152 crore in the same period of last financial year.

NBP is the premium acquired from new policies for a particular year.

In December, NBP of life insurance industry declined 2.7 per cent over previous year. After witnessing growth in NBP for four straight months starting from July, the collection had fallen in November. Experts had suggested the decline was on account of a high base and gradually collections will see normalisation.

Date	9 February 2021
Publication	ET BFSI
Headline	New premium of life insurance firms rises 3.7% to Rs.21,390 crore in January
Link	<a href="https://bfsi.economictimes.indiatimes.com/news/insurance/new-premium-of-life-insurance-firms-rises-3-7-pc-to-rs-21390-cr-in-jan/80759708">https://bfsi.economictimes.indiatimes.com/news/insurance/new-premium-of-life-insurance-firms-rises-3-7-pc-to-rs-21390-cr-in-jan/80759708</a>

**ET BFSI.com**  
From The Economic Times

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However, India First Life had a decline of 16.80 per cent in new premium income to Rs 142.58 crore; Future Generali Life's premium plunged 60.27 per cent to Rs 40.10 crore, showed the Irdai data.

## Budget

Date	1 February 2021
Publication	Moneycontrol
Headline	Union budget 2021 highlights   All the action from FM Sitharaman's budget – as it happened
Link	<a href="https://www.moneycontrol.com/news/business/union-budget-2021-live-updates-finance-minister-nirmala-sitharaman-income-tax-news-narendra-modi-rail-psb-banks-psu-privatisation-cryptocurrency-ban-6422111.html">https://www.moneycontrol.com/news/business/union-budget-2021-live-updates-finance-minister-nirmala-sitharaman-income-tax-news-narendra-modi-rail-psb-banks-psu-privatisation-cryptocurrency-ban-6422111.html</a>



## Union Budget 2021 Highlights | All the action from FM Sitharaman's budget– as it happened

Union Finance Minister Nirmala Sitharaman on February 1 presented the Union Budget 2021 and revised the expenditure target for FY 2021 at Rs 34.50 lakh crore. She allocated Rs Rs 2,23,846 crore for health, Rs 1.18 lakh crore for road infra, Rs 1,10,055 crore for Railways, Outlay over Rs 3 lakh crore for power and set the divestment target for FY22 at Rs 1.75 lakh crore, among other things. This blog is now closed.

**Budget 2021 Highlights:** Finance Minister Nirmala Sitharaman presented **Union Budget** 2021-22 today. She used a tablet computer to deliver the paperless Budget address. This Budget assumes great significance as it comes amid the novel coronavirus pandemic, which has led to massive economic disruption in India.

FEBRUARY 01, 2021 / 9:35 PM IST

**Union Budget 2021 LIVE Updates | Munish Sharda, Managing Director & CEO, Future Generali India Life Insurance Company Limited-**In conjunction with Infra push, the government has announced the bold step of liberalisation of the FDI rules in the Insurance sector to 74% from the incumbent 49%, which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration. This will help create the safety net and financial inclusion in the economy. The increase in FDI limit will definitely encourage foreign insurers to bring more capital into the country which has a huge potential for growth in the sector.

Date	1 February 2021
Publication	India Infoline
Headline	Post budget quotes from industry experts
Link	<a href="https://www.indiainfoline.com/article/general-editors-choice/post-budget-quotes-from-industry-experts-121020100219_1.html">https://www.indiainfoline.com/article/general-editors-choice/post-budget-quotes-from-industry-experts-121020100219_1.html</a>



## Post budget quotes from Industry experts

Check these post budget reactions from industry experts.

**Mr. Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Limited**

"The imperativeness of the Life Insurance sector in the economy has gained paramount importance in the aftermath of Covid and has reinforced the need for wider penetration of insurance in terms of protection and building a safety net. Budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit to 74% from the incumbent 49% which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy. Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy".

Date	1 February 2021
Publication	Fortune India
Headline	Budget booster for insurance sector
Link	<a href="https://www.fortuneindia.com/investing/budget-booster-for-insurance-sector/105116">https://www.fortuneindia.com/investing/budget-booster-for-insurance-sector/105116</a>



THE COVID-19 BUDGET 2021

## Budget booster for insurance sector

The Budget proposes to raise the 49% cap on foreign direct investment (FDI) in insurance companies to 74%, with governance and management safeguards.

By **RAJIV BHUVA**, Feb 1, 2021 | 4 min read



According to Niraj Kumar, chief investment officer at Future Generali India Life Insurance Company, the importance of life insurance has come to the fore in the aftermath of the Covid-19 pandemic, reinforcing the need for wider penetration of insurance in terms of protection and building a safety net.

“The Budget has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit to 74% from the incumbent 49% which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy,” says Kumar. “Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy.”

Date	1 February 2021
Publication	The Week
Headline	Hike in FDI limit to attract capital in insurance sector
Link	<a href="https://www.theweek.in/news/biz-tech/2021/02/01/hike-in-fdi-limit-to-attract-capital-in-insurance-sector.html">https://www.theweek.in/news/biz-tech/2021/02/01/hike-in-fdi-limit-to-attract-capital-in-insurance-sector.html</a>

**THEWEEK**

## Hike in FDI limit to attract capital in insurance sector

Majority of directors on the board would have to be resident Indians



By Nachiket Kelkar

February 01, 2021 16:25 IST



In a move that could pave the way for huge investment and growth in the insurance sector, Finance Minister Nirmala Sitharaman on Monday proposed increase in the foreign direct investment (FDI) limit, while also allowing foreign entities to own insurance companies in the country subject to conditions.

Increasing the FDI limit “will provide an immediate backstop in terms of capital for growth,” said Niraj Kumar, chief investment officer at Future Generali India Life Insurance Company.

Date	1 February 2021
Publication	Outlook
Headline	Hike in FDI limit to attract capital in insurance sector
Link	<a href="https://www.outlookindia.com/newscroll/hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers/2021321">https://www.outlookindia.com/newscroll/hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers/2021321</a>

## Outlook

### Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers

Mumbai, Feb 1 (PTI) The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts.

The move will also help in improving insurance penetration, job creation and would result in an increase in merger and acquisition activity in the sector, industry players believe.

While presenting the Union Budget 2021-22, Finance Minister Nirmala Sitharaman said, "I propose to amend the Insurance Act, 1938 to increase the permissible FDI limit from 49 per cent to 74 per cent in insurance companies and allow foreign ownership and control with safeguards."

Echoing the view, Future Generali India Life Insurance chief investment officer Niraj Kumar said budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy.

"Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy," he said.

Date	1 February 2021
Publication	The Financial Express
Headline	Union budget 2021: Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers
Link	<a href="https://www.financialexpress.com/budget/union-budget-2021-hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers/2184567/">https://www.financialexpress.com/budget/union-budget-2021-hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers/2184567/</a>



**FINANCIAL EXPRESS**  
Read to Lead

## Union Budget 2021: Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers

Budget 2021 Live from Parliament, Union Budget 2021-22 Live Updates: The move will also help in improving insurance penetration, job creation and would result in an increase in merger and acquisition activity in the sector.



Budget 2021 gives hike in FDI cap in insurance (PTI Image)

Budget 2021 Announcements, Union Budget 2021 Announcements, Budget 2021 News: The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts. The move will also help in improving insurance penetration, job creation and would result in an increase in merger and acquisition activity in the sector, industry players believe.

Echoing the view, Future Generali India Life Insurance chief investment officer Niraj Kumar said budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy.

"Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy," he said.

Date	1 February 2021
Publication	The New Indian Express
Headline	Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers
Link	<a href="https://www.newindianexpress.com/business/2021/feb/01/hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers-2258066.html">https://www.newindianexpress.com/business/2021/feb/01/hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers-2258066.html</a>



## Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers

*Moody's Investors Service senior analyst (financial institutions) Mohammed Ali Londe said the proposal to increase the FDI limit for insurers to 74 per cent is credit positive for insurers.*

**By PTI**

MUMBAI: The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts.

The move will also help in improving insurance penetration, job creation and would result in an increase in merger and acquisition activity in the sector, industry players believe.

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Echoing the view, Future Generali India Life Insurance chief investment officer Niraj Kumar said budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy.

"Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy," he said.

Date	1 February 2021
Publication	Deccan Herald
Headline	Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers
Link	<a href="https://www.deccanherald.com/business/union-budget/hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers-946149.html">https://www.deccanherald.com/business/union-budget/hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers-946149.html</a>



## Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers

Increase in FDI limits will help insurance companies to raise funds to ensure their solvency is maintained in line with growing business needs

The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts.

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"Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy," he said.

Date	1 February 2021
Publication	Deccan Herald
Headline	More relaxed rules on investment in insurers set to attract US, European players
Link	<a href="https://www.deccanherald.com/business/union-budget/more-relaxed-rules-on-investment-in-insurers-set-to-attract-us-european-players-946330.html">https://www.deccanherald.com/business/union-budget/more-relaxed-rules-on-investment-in-insurers-set-to-attract-us-european-players-946330.html</a>



## More relaxed rules on investment in insurers set to attract US, European players

The change could attract investments from international insurers

The Indian government on Monday said it plans to raise limits on how much foreign companies can invest in the country's insurance industry, a move that could attract inflows from US and European insurers.

Finance Minister Nirmala Sitharaman in her budget speech for 2021-22 said the government would allow foreign direct investment of up to 74 per cent in insurance entities, up from 49 per cent currently, clearing the way for "foreign ownership and control with safeguards".

The change could attract investments from international insurers, industry sources said, many of which have existing joint-venture operations in India, including from American International Group and Britain's Prudential Plc .

Take up of life and health insurance products is low in the country of 1.3 billion people but is expected to grow. The country's investment promotion agency, Invest India, expects the insurance market to be worth around \$250 billion by 2025.

"The imperativeness of the life insurance sector in the economy has gained paramount importance in the aftermath of COVID," Niraj Kumar, Chief Investment Officer of Future Generali India Life Insurance, an Indian JV of Italy's Assicurazioni Generali SpA, said in a statement.

"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy."

Date	1 February 2021
Publication	Latest Ly
Headline	Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers
Link	<a href="https://www.latestly.com/agency-news/latest-news-hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers-2297449.html">https://www.latestly.com/agency-news/latest-news-hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers-2297449.html</a>

## LATEST LY

### Latest News | Hike in FDI Cap in Insurance to Attract More Capital, Increase Penetration, Say Insurers

*The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts.*



Mumbai, Feb 1 (PTI) The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts.

The move will also help in improving insurance penetration, job creation and would result in an increase in merger and acquisition activity in the sector, industry players believe.

Echoing the view, Future Generali India Life Insurance chief investment officer Niraj Kumar said budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy.

"Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy," he said.

Date	1 February 2021
Publication	Devdiscourse
Headline	Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers
Link	<a href="https://www.devdiscourse.com/article/business/1430647-hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers">https://www.devdiscourse.com/article/business/1430647-hike-in-fdi-cap-in-insurance-to-attract-more-capital-increase-penetration-say-insurers</a>



## Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers

Increase in FDI limits will help insurance companies to raise funds to ensure their solvency is maintained in line with growing business needs, he said adding, We may also see an increase MA in the sector while paving the way for private equity PE funds to enter the space. Commenting on the development, Reliance General Insurance executive director and CEO Rakesh Jain said the increase in the limit was a long standing industry demand and will certainly help attract larger foreign investment, technical know-how and strengthen the ability of the insurance sector to become globally competitive.

Echoing the view, Future Generali India Life Insurance chief investment officer **Niraj Kumar** said budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy. "Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy," he said. **Liberty General Insurance** CEO and whole-time director **Roopam Asthana** said the move will help make the insurance companies stronger and enable them to further

Date	1 February 2021
Publication	Investing.com
Headline	India's more relaxed rules o investment in insurers set to attract U.S., European players
Link	<a href="https://in.investing.com/news/indias-more-relaxed-rules-on-investment-in-insurers-set-to-attract-us-european-players-2588389">https://in.investing.com/news/indias-more-relaxed-rules-on-investment-in-insurers-set-to-attract-us-european-players-2588389</a>

**Investing.com**

## India's more relaxed rules on investment in insurers set to attract U.S., European players

By Aditya Kalra and Abhirup Roy

NEW DELHI, Feb 1 (Reuters) - The Indian government on Monday said it plans to raise limits on how much foreign companies can invest in the country's insurance industry, a move that could attract inflows from U.S. and European insurers.

Finance Minister Nirmala Sitharaman in her budget speech for 2021-22 said the government would allow foreign direct investment of up to 74% in insurance entities, up from 49% currently, clearing the way for "foreign ownership and control with safeguards". change could attract investments from international insurance companies, industry sources said, many of which have existing joint-venture operations in India, including from American International Group [AIG](#) (NYSE:[AIG](#)).N and United Kingdom's Prudential Plc [PRU.L](#) .

"The imperativeness of the life insurance sector in the economy has gained paramount importance in the aftermath of COVID," Niraj Kumar, Chief Investment Officer of Future Generali India Life Insurance, an Indian JV of Italy's Assicurazioni Generali SpA [GASI.MI](#) , said in a statement.

"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy."

Date	1 February 2021
Publication	Yahoo Finance
Headline	Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers
Link	<a href="https://in.finance.yahoo.com/news/hike-fdi-cap-insurance-attract-112842804.html">https://in.finance.yahoo.com/news/hike-fdi-cap-insurance-attract-112842804.html</a>

## yahoo!finance

PTI PTI

### **Hike in FDI cap in insurance to attract more capital, increase penetration, say insurers**

Mumbai, Feb 1 (PTI) The government's proposal to hike foreign direct investment (FDI) limit in the insurance sector to 74 per cent will bring in new sources for funding for the players, which will help them in strengthening their solvency, say experts.

The move will also help in improving insurance penetration, job creation and would result in an increase in merger and acquisition activity in the sector, industry players believe.

Echoing the view, Future Generali India Life Insurance chief investment officer Niraj Kumar said budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy. 'Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy,' he said.

Date	1 February 2021
Publication	Business World
Headline	Budget 2021 – Analyst Speak
Link	<a href="https://www.businesstoday.in/union-budget-2021/analyst-speak">https://www.businesstoday.in/union-budget-2021/analyst-speak</a>

## Business Today



**NIRAJ KUMAR**

Chief Investment Officer,  
Future Generali India Life  
Insurance Company

### **Raising FDI limit will improve insurance penetration and financial inclusion**

The imperativeness of the Life Insurance sector in the economy has gained paramount importance in the aftermath of Covid and has reinforced the need for wider penetration of insurance in terms of protection and building a safety net. Budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit to 74% from the incumbent 49% which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy. Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy

Date	1 February 2021
Publication	Reuters
Headline	UPDATE 1 – India’s more relaxed rules on investment in insurers set to attract U.S., European players
Link	<a href="https://www.reuters.com/article/india-budget-insurance/update-1-indias-more-relaxed-rules-on-investment-in-insurers-set-to-attract-u-s-european-players-idUSL1N2K71H4">https://www.reuters.com/article/india-budget-insurance/update-1-indias-more-relaxed-rules-on-investment-in-insurers-set-to-attract-u-s-european-players-idUSL1N2K71H4</a>



## UPDATE 1-India's more relaxed rules on investment in insurers set to attract U.S., European players

NEW DELHI, Feb 1 (Reuters) - The Indian government on Monday said it plans to raise limits on how much foreign companies can invest in the country's insurance industry, a move that could attract inflows from U.S. and European insurers.

Finance Minister Nirmala Sitharaman in her budget speech for 2021-22 said the government would allow foreign direct investment of up to 74% in insurance entities, up from 49% currently, clearing the way for "foreign ownership and control with safeguards".

"The imperativeness of the life insurance sector in the economy has gained paramount importance in the aftermath of COVID," Niraj Kumar, Chief Investment Officer of Future Generali India Life Insurance, an Indian JV of Italy's Assicurazioni Generali SpA, said in a statement.

"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy."

(Reporting by Aditya Kalra in New Delhi and Abhirup Roy in Mumbai; Editing by Euan Rocha, Jane Merriman and David Evans)

Date	1 February 2021
Publication	Mint
Headline	Budget 2021: More relaxed rules on investment in insurers set to attract US, European players
Link	<a href="https://www.livemint.com/budget/news/budget-2021-more-relaxed-rules-on-investment-in-insurers-set-to-attract-us-european-players-11612184950057.html">https://www.livemint.com/budget/news/budget-2021-more-relaxed-rules-on-investment-in-insurers-set-to-attract-us-european-players-11612184950057.html</a>

**mint**



Union Minister for Finance and Corporate Affairs, Nirmala Sitharaman presents the Union Budget 2021-22 in Lok Sabha in New Delhi on Monday. (ANI Photo/ LSTV Grab)

## **Budget 2021: More relaxed rules on investment in insurers set to attract US, European players**

1 min read , Updated: 01 Feb 2021, 06:47 PM IST

**Aditya Kalra , Abhirup Roy , Reuters**

FM Sitharaman in her budget speech for 2021-22 said the government would allow foreign direct investment of up to 74% in insurance entities, up from 49% currently, clearing the way for 'foreign ownership and control with safeguards'

"The imperativeness of the life insurance sector in the economy has gained paramount importance in the aftermath of COVID," Niraj Kumar, Chief Investment Officer of Future Generali India Life Insurance, an Indian JV of Italy's Assicurazioni Generali SpA, said in a statement.

"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy."

Date	1 February 2021
Publication	Business Standard
Headline	Budget 2021: FDI cap hike in insurance set to attract US, European firms
Link	<a href="https://www.business-standard.com/article/economy-policy/budget-2021-fdi-cap-hike-in-insurance-set-to-attract-us-european-firms-121020101518_1.html">https://www.business-standard.com/article/economy-policy/budget-2021-fdi-cap-hike-in-insurance-set-to-attract-us-european-firms-121020101518_1.html</a>

## Business Standard

# Budget 2021: FDI cap hike in insurance set to attract US, European firms

The country's investment promotion agency, Invest India, expects the insurance market to be worth around \$250 billion by 2025

The Indian government on Monday said it plans to raise limits on how much foreign companies can invest in the country's insurance industry, a move that could attract inflows from U.S. and European insurers.

Finance Minister [Nirmala Sitharaman](#) in her budget speech for 2021-22 said the government would allow foreign direct investment of up to 74% in insurance entities, up from 49% currently, clearing the way for "foreign ownership and control with safeguards".

"The imperativeness of the life [insurance sector](#) in the economy has gained paramount importance in the aftermath of COVID," Niraj Kumar, Chief Investment Officer of Future Generali India Life Insurance, an Indian JV of Italy's Assicurazioni Generali SpA, said in a statement.

"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy."

Date	1 February 2021
Publication	Book Finance Accounting Consultant
Headline	Budget 2021: Life Insurance FDI limit hiked
Link	<a href="https://facebook.in/budget-2021-life-insurance-fdi-limit-hiked/">https://facebook.in/budget-2021-life-insurance-fdi-limit-hiked/</a>



## Budget 2021: Life Insurance FDI Limit Hiked

The mountaineering of the FDI restrict within the life insurance coverage enterprise from 49 per cent to 74 per cent is a daring transfer.

Mr. Niraj Kumar, Chief Funding Officer, Future Generali India Life Insurance coverage Firm says:

“The imperativeness of the Life Insurance coverage sector within the financial system has gained paramount significance within the aftermath of Covid and has strengthened the necessity for wider penetration of insurance coverage when it comes to safety and constructing a security internet. Funds 2022 has certainly taken cognizance of this and has taken the daring step of accelerating the FDI restrict to 74% from the incumbent 49% which is able to present a right away backstop when it comes to capital for development and enhance the insurance coverage penetration and monetary inclusion within the financial system. Additionally rising insurance coverage penetration would pave the way in which for producing employment alternatives, which in flip would increase the efforts of the federal government to revive the financial system”.

Date	1 February 2021
Publication	Finance Khabar
Headline	Union Budget: FDI limit in the life insurance business hiked
Link	<a href="https://financekhabar.com/union-budget-fdi-limit-in-the-life-insurance-business-hiked/">https://financekhabar.com/union-budget-fdi-limit-in-the-life-insurance-business-hiked/</a>



## Union Budget: FDI limit in the life insurance business hiked

New Delhi: The hiking of the FDI limit in the life insurance business from 49 per cent to 74 per cent is a bold move.

Mr. Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company says:

"The imperativeness of the Life Insurance sector in the economy has gained paramount importance in the aftermath of Covid and has reinforced the need for wider penetration of insurance in terms of protection and building a safety net. Budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit to 74% from the incumbent 49% which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy. Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy".

Date	1 February 2021
Publication	Asia Insurance Post
Headline	India's more relaxed rules on investment in insurers set to attract US, European players
Link	<a href="http://www.asiainsurancepost.com/eoinvestdemography/indias-more-relaxed-rules-investment-insurers-set-attract-us-european-players">http://www.asiainsurancepost.com/eoinvestdemography/indias-more-relaxed-rules-investment-insurers-set-attract-us-european-players</a>



## India's more relaxed rules on investment in insurers set to attract U.S., European players

A lawyer said several insurers from Asia have also shown interest in ramping up Indian investments, and started seeking more details about Monday's proposal hours after it was announced. In a statement to Reuters, lobby group U.S.-India Business Council (USIBC), part of the U.S. Chamber of Commerce, said New Delhi's decision will help American insurance companies enhance financial inclusion in India.

"The imperativeness of the life insurance sector in the economy has gained paramount importance in the aftermath of COVID," Niraj Kumar, Chief Investment Officer of Future Generali India Life Insurance, an Indian JV of Italy's Assicurazioni Generali SpA, said in a statement.

"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy."

Date	1 February 2021
Publication	The Sun Daily
Headline	India's 'get well soon' budget boosts healthcare spending 135%, opens up insurance
Link	<a href="https://www.thesundaily.my/business/india-s-get-well-soon-budget-boosts-healthcare-spending-135-opens-up-insurance-HE6446966">https://www.thesundaily.my/business/india-s-get-well-soon-budget-boosts-healthcare-spending-135-opens-up-insurance-HE6446966</a>

**theSun**daily

## India's 'get well soon' budget boosts healthcare spending 135%, opens up insurance

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Sitharaman stands next to Minister of State for Finance and Corporate Affairs Anurag Thakur (left) as she leaves her office to present the federal budget in the parliament in New Delhi, India, on Monday. – REUTERSPIX

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"The bold step ... will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy." – Reuters

Date	1 February 2021
Publication	Good Returns
Headline	Budget 2021: Life insurance FDI limit hiked
Link	<a href="https://www.goodreturns.in/news/budget-2021-life-insurance-fdi-limit-hiked-1201279.html">https://www.goodreturns.in/news/budget-2021-life-insurance-fdi-limit-hiked-1201279.html</a>



## Budget 2021: Life Insurance FDI Limit Hiked

The hiking of the FDI limit in the life insurance business from 49 per cent to 74 per cent is a bold move.

Mr. Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company says:

"The imperativeness of the Life Insurance sector in the economy has gained paramount importance in the aftermath of Covid and has reinforced the need for wider penetration of insurance in terms of protection and building a safety net. Budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit to 74% from the incumbent 49% which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy. Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy".

Date	1 February 2021
Publication	Good Returns
Headline	Why this budget was liked particularly by the stock markets?
Link	<a href="https://www.goodreturns.in/news/why-this-budget-was-liked-particularly-by-the-stock-markets-1201294.html">https://www.goodreturns.in/news/why-this-budget-was-liked-particularly-by-the-stock-markets-1201294.html</a>



## Why This Budget Was Liked Particularly By The Stock Markets?

The fear that was created ahead of the Union Budget, particularly on covid cess, capital gains tax and additional tax burden on the super rich were all unfounded.

Stock markets, senior citizens, investors and industry all had something to cheer in the Union Budget.

Stock markets often rally when there is something to cheer on the announcement front. Today, they cheered because there were no announcements on things like Covid cess, capital gains tax changes etc.

Apart from this, the life insurance sector also got a boost with FDI limit being enhanced to 75%. Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company says, "The imperativeness of the Life Insurance sector in the economy has gained paramount importance in the aftermath of Covid and has reinforced the need for wider penetration of insurance in terms of protection and building a safety net. Budget 2022 has indeed taken cognizance of this and has taken the bold step of increasing the FDI limit to 74% from the incumbent 49% which will provide an immediate backstop in terms of capital for growth and improve the insurance penetration and financial inclusion in the economy.

Also increasing insurance penetration would pave the way for generating employment opportunities, which in turn would augment the efforts of the government to revive the economy".

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Journalist:	Bureau	Page No:	35

## Will improve insurance penetration and financial inclusion

**NIRAJ KUMAR**, *Chief Investment Officer, Future Generali India Life Insurance Co. Ltd.*

The imperativeness of the life insurance sector in the economy has gained paramount importance in the aftermath of Covid-19 and has reinforced the need for a wider penetration of insurance in terms of protection and building a safety net. Budget 2021-22 has indeed taken cognisance of this by taking the bold step of increasing the FDI limit to 74% from the incumbent 49%, which will provide an immediate backstop in terms of capital for growth and improve insurance penetration and financial inclusion in the economy. Increasing insurance penetration would pave the way for generating employment opportunities.



## Proposed PPP model will help create employment

**NISHANT ARYA**,  
*Executive director, JBM Group*

The allocation of ₹18,000 crores for the public bus transport services has come as a relief for bus manufacturers who have been caught in the doldrums since 2019. The proposed PPP model will help the sector to create employment as well and overcome the adverse impact of the pandemic. We are looking forward to the details of the vehicle scrappage scheme which will be an added advantage for the auto sector. The government's thrust towards green energy generation has further been consolidated and initiatives such as SATAT aimed towards setting up biogas projects will see speedy deployment.



**KAMAL NARAYAN OMER**,  
*CEO, Integrated Health and Wellbeing (IHW) Council*

in the budgetary outlay with a dedicated corpus of ₹35,000 crore for Covid-19 vaccines was a much-needed step and I congratulate the government on stepping away from the stock approach to healthcare.



## We were looking for production linked incentives

**ASHISH JAIN**, *Director and CEO, iatric Industries Pvt Ltd - Von Weltx Germany*

After one of the toughest years for the economy, the biggest positive of the budget is that there are no negatives like a major increased burden on the business with special Covid-19 cess, taxes and the like. Despite granting ease of doing business with less compliance in terms of reopening of cases, motivation for MSME and startup with tax holiday extension and higher coverage limits; the footwear industry has seen no major benefits. We were looking for production linked incentives being announced for footwear and leather, as it is considered one of the top employment sectors of the world. The major con is that there are no major benefits for MSMEs and business sector to support them in one of their worst crisis.



## Minimum government, maximum governance

**ADITI BHOSALE WALUNJ**,  
*Co-Founder, Repos Energy*

Overall, I felt that the budget shows signs of growth and harmony. Out of the six pillars of this year's budget, three of the major pillars that hold utmost importance for startups such as are: physical and financial capital, and infrastructure. Second, innovation, and research and development. And third, minimum government, maximum governance. A major focus has been given to energy transition. The announcement on the launch of the National Hydrogen Mission in 2021-22 will be a big boon for next-generation clean fuel which India as a country must welcome.

The announcement on a special portal to be created for gig worker is a great step and will be a backbone for new-age employment in India. This portal will give all the information on gig workers which will help provide social security in form of benefits such as health, credit (easy financing), food, and others. Innovation, and R&D, has been given a budget of INR 50,000 crore. This is the greatest pillar to push India towards becoming a forward-growing country. Minimum government, maximum governance will ensure ease of business to all, especially the startups.

