

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:5058
ANSWERED ON:20.12.2002
INSTITUTE OF ACTUARIES
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) whether the Government have any proposal to set up an institute of Actuaries to regulate and develop the profession of actuaries in India;
- (b) whether the private players in the insurance field have also agreed to share in the funding of the Actuaries Institute; and
- (c) if so, the details thereof and by what time the Institute is likely to be set up and started functioning?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO V1THOBA ADSUL):

- (a) It has been decided by the Government to introduce a Bill for the establishment of an Institute of Actuaries to regulate and develop the profession of actuaries in India.
- (b) and (c) The proposed institute is expected to be self-financing and self-supporting.