

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3562
ANSWERED ON:15.12.2006
SOVEREIGN GUARANTEE ON LIC POLICIES
Patil Shri Balasaheb Vikhe;Yadav Shri Ram Kripal

Will the Minister of FINANCE be pleased to state:

- (a) whether the Insurance Regulatory Development Authority has recommended to the Government to withdraw the sovereign guarantee to the insurance policies of the Life Insurance Corporation (LIC);
- (b) if so, whether the Government has decided to continue with the sovereign guarantee for cover; issued by LIC, and
- (c) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a) Yes, Sir.
- (b) Yes, Sir.
- (c) Does not arise.