

Insurance Regulatory and Development Authority of India

Press Release | 3rd March, 2026

Exposure Draft of Insurance Regulatory and Development Authority of India
(Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations,
2026

**A Step Towards Aligning India's Insurance Financial Reporting Framework with
Globally Accepted Standards**

As part of its ongoing commitment to strengthening policyholder protection and reinforcing confidence in the insurance sector, the Insurance Regulatory and Development Authority of India (IRDAI) has issued the Exposure Draft of the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026, along with a detailed consultation paper.

IRDAI proposes to implement Indian Accounting Standards (Ind AS) for all insurers with effect from 1st April 2026. The proposed effective date shall be applicable to all categories of insurers, including Life Insurers, General Insurers, Health Insurers and Re-insurers.

The Exposure Draft sets out the proposed regulatory framework governing the recognition, measurement, presentation and disclosure of financial statements by insurers adopting Indian Accounting Standards (Ind AS). The proposed amendments aim to promote greater consistency, transparency and comparability in financial reporting across the insurance sector, in alignment with globally accepted standards, while preserving regulatory prudence and safeguarding policyholder interests.

The framework has been developed after comprehensive engagement with insurers, including structured gap assessments and analysis of pro-forma financial submissions, to evaluate operational readiness and the impact assessment. These measures are intended to facilitate a smooth and orderly transition to Ind AS-based financial reporting.

IRDAI invites public comments, including insurers, industry associations, professional bodies, actuaries, auditors and other interested entities, on the Exposure Draft.

The Exposure Draft is available on the IRDAI website (www.irdai.gov.in).