



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

Cir No. IRDA/ACT/CIR/SLM/217/08/2021

Date: 3rd August, 2021

To

**CEOs/CMDs of all Non-Life Insurance Companies
and Registered Indian Reinsurers including Foreign Reinsurance Branch offices**

Sub: Solvency Margin for Crop Insurance Business

1. This circular is issued in accordance with the power vested under Section 14(2)(e) of the IRDA Act, 1999 read with Section 34(1) of the Insurance Act, 1938.
2. Reference is drawn to the Circular No. IRDA/ACT/CIR/SLM/066/03/2017 dated 28th March, 2017.
3. The provision of Para-6.1.1 is revised as under:
 - 3.1. Premium receivables related to State / Central Government sponsored schemes for all quarters of the FY 2021-22 to the extent that they are not realized within a period of 270 days should be placed with value zero.
4. The provisions of Para-6.2, Para-6.3 and Para-6.3.1 shall remain effective for one more financial year, that is, for the period from 1st April, 2021 up to 31st March, 2022 and the situation will be reviewed accordingly.
5. Insurers to continue follow-up with the Central and State Governments for release of their share of premium.
6. This Circular comes into force with effect from 1st April, 2021.

Sd /-

(P K Arora)

Member (Actuary)