



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

**Cir No. IRDAI/ACT/CIR/SLM/106/5/2022**

**Date: 31.05.2022**

**To all life insurers**

**Subject: Solvency margin for Pradhan Mantri Jeevan Jyoti Bima Yojana**

1. This circular is issued under section 14(2)(e) of the Insurance Regulatory and Development Authority Act, 1999.
2. On examination of representations received from life insurers seeking relaxation in the solvency capital requirements for Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), it has been decided to revise the solvency factors as per para 3 below, with the objective of efficient capital utilization for popularizing this scheme and increasing the insurance penetration in the country.
3. For PMJJBY, the second factor for calculation of Required Solvency Margin as per Form KT-1 of IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016 is revised from 0.10% to 0.05%.
4. This circular shall come into force with immediate effect.

**(S P Chakraborty)**  
**HOD (Actuarial)**