

Exposure Draft on Proposed Amendments to the Insurance Regulatory and Development Authority of India (Insurance Surveyor and Loss Assessors) (Third Amendment) Regulations, 2026

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1. Executive Summary

The Insurance Regulatory and Development Authority of India (IRDAI) proposes amendments to the Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) Regulations, 2015 (“Surveyor Regulations”), in light of the changes introduced through the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025 (“SBSR Act”).

The proposed amendments seek to align the existing licensing framework for the surveyors and loss assessors (“SLA”) with the revised provisions of the Insurance Act, 1938 and facilitate a seamless and transparent registration system while increasing operational efficiency.

The proposed changes relate to regulatory framework regarding:

- Grant of new registration,
- Transition provisions for existing license holders,
- Manner of annual fee payment,
- Suspension or cancellation of registration upon non-payment of annual fee,
- Formats of Certificate of Registration,
- Processing and other fee specification,
- Omission of redundant processes and forms.

The amendments are intended to support:

- Ease of doing business,
- Simplification of regulatory processes,
- Reduction of compliance costs,
- Enhancement of operational clarity.

The Authority invites comments from insurers, surveyors, professional bodies, legal experts, policyholders, and all other stakeholders on the proposed amendments.

2. Existing Regulatory Framework and Legislative Changes under the SBSR Act, 2025

The statement of objects and reasons as per the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Bill, 2025 (SBSR Bill) provides that in order to accelerate the growth and development of the insurance sector for enabling it to cater to the growing needs of the economy, it is essential to introduce a series of forward-looking reforms in the insurance laws. The key objectives of the legislative reforms include:

- To further accelerate the growth and development of the insurance sector;
- To ensure better protection of policyholders;
- To improve ease of doing business for insurance companies, intermediaries and other stakeholders;
- To bring transparency in regulation making and to improve regulatory oversight over the sector.

The proposed amendments to the Surveyor Regulations seek to operationalize the legislative changes keeping in view the aforementioned objectives.

The licensing of insurance surveyors and loss assessors in India is governed by Section 42D and Section 64UM of the Insurance Act, 1938. The existing framework provides a license regime based on a validity period of three years. The SBSR Act replaces the validity period-based license regime with an annual fee payment based perpetual registration regime.

3. Key Amendments to Surveyor Regulations:

3.1 Change in Terminology:

Amendments are proposed for replacing the words “license”, “licensing”, “licensed”, “renew”, “renewal”, etc. with appropriate words in line with the SBSR Act.

3.2 Grant of registration:

The Authority will issue a certificate of registration, instead of license, to SLAs henceforth which will be perpetual subject to payment of annual fee until suspended or cancelled by the Authority.

3.3 Transitory provisions for existing license holders:

The existing licenses are proposed to be valid till their respective expiry dates. The same will have to get converted into registrations in a timely manner.

3.4 Annual fee, other fee and payment provisions:

The proposed amendments revise the fee structure applicable to SLAs by introducing annual fee in addition to an initial processing fee, to align them with the provisions of the amended Insurance Act.

3.5 Suspension for non-payment of annual fee:

The proposed amendments introduce provisions enabling suspension of registration of SLA followed by cancellation in case of non-payment of prescribed annual fee, thereby strengthening regulatory oversight, ensuring accountability and enhancing market discipline. The provision for revocation of suspension has also been introduced.

3.6 Revised format of certificate of registration:

The existing license formats are proposed to be replaced with the formats for certificate of registration.

3.7 Ease of doing business measures: The proposed amendments incorporate several measures aimed at improving ease of doing business, including:

- Removal of requirement of renewal of license every three years,
- Introduction of clear transition provisions to ensure smooth migration to the registration framework,
- Reduction of compliance burden to the SLAs by minimizing the documents to be furnished while paying the annual fee.
- Removal of Authority's prior approval to the Indian Institute of Insurance Surveyors and Loss Assessors for conducting training/seminar.

These measures are expected to reduce operational and compliance burden, facilitate service continuity, support regulatory simplification and enhance efficiency within the surveyor ecosystem.

4. Stakeholder Feedback:

The Authority invites comments from stakeholders on the proposed amendments. Exposure draft of the Regulations is as per Annexure 1. Stakeholders may submit their comments on the exposure draft in the format specified in Annexure 2. Feedback may be submitted at surv-reg@irdai.gov.in on or before 10th July, 2026.

This Consultation Paper is issued for public and industry comments.