



KAMARAJ IAS ACADEMY
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Government Appoints Dinesh Pant and Girija Subramanian as Whole-Time Members of IRDAI

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The Central Government has appointed Dinesh Pant, Managing Director of LIC, and Girija Subramanian, former Chairman and Managing Director of New India Assurance, as Whole-Time Members (WTMs) of the Insurance Regulatory and Development Authority of India (IRDAI).

The appointments have been made for a period of five years or until they attain the age of 62 years, whichever is earlier. The move is expected to strengthen regulatory oversight and policy formulation in India's insurance sector.

Both appointees bring extensive experience in the insurance industry:

Dinesh Pant is an actuary and insurance professional with decades of experience at LIC.

Girija Subramanian previously served as CMD of New India Assurance and has extensive expertise in the general insurance sector.

The appointments come at a time when the insurance sector is undergoing significant reforms aimed at increasing insurance penetration and achieving the government's vision of "Insurance for All by 2047."



About IRDAI: ?

Full Form: Insurance Regulatory and Development Authority of India

Established: 1999

Headquarters: Hyderabad, Telangana

Statutory Basis: IRDA Act, 1999

Regulates and develops the insurance sector in India.

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Composition of IRDAI

The Authority consists of:

One Chairperson

Up to five Whole-Time Members

Up to four Part-Time Members

All members are appointed by the Central Government.

About Dinesh Pant:

Current Position (before appointment): Managing Director, LIC of India.

Took charge as MD of LIC in June 2025.

Fellow Member of:

Institute of Actuaries of India

Institute and Faculty of Actuaries (UK)

Previously served as Appointed Actuary and Executive Director (Actuarial) at LIC.

About Girija Subramanian:

Former Chairman and Managing Director of New India Assurance.

Has extensive experience in general insurance, underwriting, and insurance administration.

Served in various leadership roles in the public sector insurance industry.

Insurance Sector in India:

Life insurance business is dominated by public and private life insurers.

General insurance includes health, motor, crop, fire, and other non-life insurance products.

India aims to achieve "Insurance for All by 2047", ensuring universal access to insurance services.

Exam Focus Points (Quick Revision Notes):

Organisation ? Insurance Regulatory and Development Authority of India (IRDAI)

Appointed As ? Whole-Time Members (WTMs)

Persons Appointed ? Dinesh Pant and Girija Subramanian

IRDAI Headquarters ? Hyderabad

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IRDAI Established ? 1999

Related Act ? IRDA Act, 1999

Former Position of Dinesh Pant ? Managing Director, LIC

Former Position of Girija Subramanian ? CMD, New India Assurance

Vision ? Insurance for All by 2047

Sector ? Insurance Regulation

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