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Commenting on the recent passing of the Insurance Laws (Amendment) Bill which raises the foreign investment cap in an Indian insurance company from 26% to 49%, Michaela Koller, director general of Insurance Europe, said:

“The passing of the Insurance Laws (Amendment) Bill by the Indian parliament is a major step forward in the continued evolution of India’s dynamic insurance market. By being given access to more outside investment, Indian insurance companies will not only benefit from additional capital, but also from the new expertise that such investment can bring.

“It will also help to spread the impact of loss events to a wider spectrum of insurers and reinsurers around the world, especially given that foreign reinsurers will now be allowed to set up branches in India. As a result, this bill will further reduce concentration risk in India and help to secure growth and stability in one of the world’s most important economies.”

Notes for editors

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