

IRDA (SALARY AND ALLOWANCES PAYABLE TO AND OTHER TERMS AND CONDITIONS OF SERVICE OF CHAIRPERSON AND OTHER MEMBERS) RULES

T.Q BE PUBLISHED IN THE QAZETIE QF. INDIA. EXTRAORDINARY MINISTRY OF FINANCE (DEPARTMENT OF ECONOMIC AFFAIRS) G.S.R. INSURANCE DIVESION New Delhi, the 2000 NOTIFICATION [n exercise of the powers conferred by section 24 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), the Central Government hereby makes the following rules regulating the salary and allowances payable to, and other terms and conditions of service of Chairperson and members namely:- Short title and commencement - (1) : These rules may be called the Insurance Regulatory and Development Authority(Salary and Allowances payable to, and other terms and conditions of service of Chairperson and other Incmbers) Rules, 2000. (2) They shali collie into force on the date of their publication in the Official Gazette. (a) (b) 3. Definitions - In these rules, unless the context otherwise requires,- "Act" means the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999); Words and expressions used herein but not defined but defined in the Act, shall have the tneanings respectively assigned to them in the Act. The pay of a Chairperson shall bc lupees twenty six Pay (1) thousand per month (fixcd) as admissibtc to a Secretary to the Government of (2) The pay of the wholc-time lncctnber shall be in the scale of pay of Rs.22400-525-24500 (3) The pay of the Chairperson and whole-time mcsnber shall be fixed in accordance with the orders of the Central Government . Provided that in case a person appointed as the Chairperson or a whole-time member is in receipt of any pcnsion, the pay of such person shall bc reduced by the gross atnount of pension drawn by him. Provident Fund, Pension and Gratuity.- (1) The Chairperson and whoie-time members Shail bc governed by the provisions of the Contributory Provident Fund Rules, 1962 and no option to subscribe under General Provident Fund Rules, (Central Services) 1960 shall be availabl. (2) The additional pension and gratuity shall not be admissible for service rendered in the Authority

5. Dearness Allowances and City Compensatory Allowance.- The Chairperson and whole-time members shall receive dearness allowance and city compensatory allowance and other allowances at the rate admissible to a Group 'A' Officer of the Central Government drawing an equivalent pay.. Travel Allowance.- (1) The Chairperson and whole-time members 6. while on tour within India or on transfer (including the journey undertaken by self and family) to join {he Authority or on the expiry of term with the Authority to proceed to his home town with family, shall be entitled to the journey allowance, daily allowance and transportation of personal effects at the same scales and rates as are applicable to a Group 'A' Officer of the Central Government drawing an equivalent pay. (2) The foreign tours to be undertaken by the Chairperson or whole-time members shall be undertaken only in accordance with orders issued by the Central Government as are applicable to Group 'A' Officer of the Central Government drawing an equivalent pay. Provided that the foreign tours of the Chairperson or whole-time members for official purpose shall be approved by the Authority

7. Accommodation .- (1) The Chairperson or any whole-time member shall not be eligible to allotment of any house for their residence from the general pool of accommodation or any other accommodation admissible to officers of Central Government. (2) The Chairperson and the whole-time members shall have the option of claiming of house rent allowance for the residence located in Delhi or in one of the satellite towns surrounding the National Capital Territory of Delhi as admissible to a Central Government Officer of equivalent rank. (3) In case, the Chairperson or whole-time members opt for !cascd accommodation in one of the satellite towns surrounding the National Capital Territory of Delhi, the Chaimerson and whole-time members shall bc entitled to rented unfurnished accommodation with built-up area measuring .around 300 sqm. for members and 350 sqm. for the Chairperson with suitable open land area appurtenant as pernmissible under the regulations of the concerned Inunicipal bodies. Sunnptuary Allowance.- The Chairperson and whole-tilnc members 8. shall not be cntitled to Sillilpluary Allowance. Medical Facilities.- The Chairperson and whole-time •nembcrs shall bc 9, entitled to rnedical treatlnent and facility as provided in the Central Government Health Srviccc Scheme for retired Government servants . Provided that at places where the Central Government Health Services Scheme is not applicable, the Chairperson and whole-time members, who are not Gövefnment seiüiis sfallllbé entitled to the faéiliiiés Central Service (Medical Attendari&) Rulés, 19442' 10. Transport.- The Authority shall not purchase any passenger

vehicle for the use of the Chairperson- and members: Provided that the Chairperson and whole-time members shall be eligible for fixed reimbursement of an amount not exceeding five thousand rupees and an amount not exceeding five thousand rupees per month including salary of a driver if any; employed by sub-Chairperson or whole-time members for the usage and for transportation between their residence and office. I I. Leave.- (1) A Chairperson or whole-time member shall be entitled to thirty days of earned leave for every year of service. (2) The payment of leave salary during the leave shall be governed under the provisions of rule-40 of the Central Civil Services (Leave) Rules, 1972. (3) The Chairperson or whole-time member shall be entitled to encashment of fifty percent of earned leave to his credit at any time

12. Leave sanctioning Authority.- (1) The Chairperson shall be the authority competent to sanction leave to a whole-time member. (2) The President of India shall be the authority competent to sanction leave to the Chairperson. 13. (1) (2) (3) (4) Terms and conditions of service of part-time members.- A part-time member shall hold office for a period, not exceeding five years from the date on which he enters upon his office and shall be eligible for reappointment. Notwithstanding anything contained in sub-rule (1), a part-time member may: - relinquish his office by giving in writing to the Central (a) Government notice of not less than three months; or (b) be removed from his office in accordance with the provisions of section 6 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) No part-time members shall be removed under clause (d) or clause (e) of sub-rule (1) of section 6 of the Insurance Regulatory and Development Authority Act, of 1999) unless he has been given a reasonable opportunity of being heard in the matter. A part-time member appointed to fill up a casual vacancy, shall hold office for the remainder period of the term of the part-time member in whose place he is appointed. (5) (6) [4. A part-time member shall be entitled to receive such allowance by way of a fee of rupees one thousand only for each meeting of the Authority attended by him. A part-time member, while on tour (including the journey undertaken to attend a meeting of the Authority) shall also be entitled to traveling allowance and daily allowance at the same rates and are applicable to him if he is in Government Service or to an Additional Secretary to the Government of India if he is not in Government Service. Other conditions of service.- Other conditions of service of a Chairperson and a member with respect to which no express provision has been made in these rules shall be such as or admissible to a Group 'A' Officer of the Central Government drawing an equivalent pay including Central Government Civil Services (Conduct) Rules, 1964. Interpretation.- If any question arises relating to the interpretation of 15. these rules, it shall be referred to the Central Government. (F.NO. 8/25/99-Ins.Vf) (AJIT M. SHARAN) Joint Secretary to the Government of India 11, 8 18 Trq-r TTPQ-q 1999 8 1999 STIT 24 2000 (2) , 2000 3. 1999 81999 I at-a pa-* 18 örr, 28 22, 400- 525-24,500 ÉTPFÄ; (3) GTQ21T . 2 g rr er ta«q-r I ait vqz•rq;- 8 18 4, P=rrq, 1962 i•aT8 1960 *TGT7 I 3JTT 5. qfraIT mz:fi iq, •rar, g T-cr Cr ETTr 7. (2) '4i-a-r 3 350 300 as Paz åa-r ?fra, -err* qr -t-un-2..q auT aft WTTT aqT au'T 'I-ta sr 1972 40 I (3) G) WTPFTTr 68 W ovio 4 qra•rrv t: ; 1999 k '999 6 azrr 1999 81999 crvr 6 JQ- a; r,e GTTQT ua-tPqa eki- i2öVIT n-q CT-a nx-qi T.i-n•r æ, YT7-a I 1964 QLIo 8/25/99-éPiT-U'