



INDIALAW

Insurance

Leading Insurance Law Firm in India for IRDAI, Claims, and Reinsurance

PRACTICE PROFILE • MAY 2026

Overview

Our firm advises insurers, reinsurers, intermediaries, insurtech companies, and policyholders on a full spectrum of legal and regulatory matters within the insurance sector in India. We offer deep expertise in navigating the regulatory framework under the Insurance Act, IRDAI regulations, and evolving jurisprudence affecting both life and general insurance businesses. Our practice blends regulatory insight, commercial understanding, and litigation strength to support clients across the insurance value chain. We represent a wide range of stakeholders including domestic and foreign insurers, reinsurance companies, corporate agents, insurance brokers, third-party administrators (TPAs), fintech and insurtech ventures, and large corporate policyholders. Our practice spans both advisory and contentious matters, helping clients navigate regulatory compliance, policy drafting, corporate structuring, and dispute resolution.

Our Services

- Advising on IRDAI regulations, licensing, registration, and compliance requirements for insurers, reinsurers, brokers, and agents
- Drafting and reviewing policy wordings across life, health, and general insurance products, including motor, marine, fire, liability, and cyber risk policies
- Assisting in mergers, acquisitions, foreign investment structuring, and joint ventures involving insurance sector entities
- Advising on group insurance schemes, bancassurance agreements, and strategic alliances
- Supporting insurtech and digital distribution platforms with regulatory compliance, intermediary laws, data protection, and technology contracts
- Representing clients in insurance disputes before ombudsman, consumer forums, arbitration panels, and courts
- Advising corporate policyholders on coverage interpretation, claims management, and recovery litigation
- Providing guidance on reinsurance arrangements, facultative and treaty contracts, and compliance with cross-border regulatory standards
- Assisting with employment law, taxation, and corporate governance matters within insurance organisations

Key Highlights

Our in-depth understanding of India's insurance regulatory regime, combined with experience advising both market incumbents and disruptive entrants, positions us as a trusted legal partner in this evolving sector. Whether assisting with regulatory filings, resolving claim disputes, or advising on new insurance products and platforms, we deliver practical, industry-focused solutions with clarity and precision.

Key Professionals



Dinesh Gupta
Partner

Frequently Asked Questions

Q1 What does an insurance law practice cover in India?

It covers regulatory compliance under the Insurance Act and IRDAI framework, policy drafting, licensing of insurers and intermediaries, reinsurance structuring, claims disputes, corporate transactions involving insurance entities, and advisory work for insurtech platforms.

Q2**When should an insurance sector participant seek legal advice?**

At key inflection points: applying for an IRDAI licence, launching a new product, entering a bancassurance or reinsurance arrangement, facing a coverage dispute, structuring foreign investment, or adapting to new IRDAI circulars that alter compliance obligations.

Q3**Which regulator and statutes govern the insurance sector in India?**

IRDAI is the primary regulator, operating under the Insurance Act 1938, the IRDA Act 1999, and the Insurance Rules 1939. The sector is also shaped by FEMA for foreign investment, the Companies Act 2013 for governance, and the DPDP Act for policyholder data handling.

Q4**How long does the IRDAI licensing process typically take?**

An IRDAI registration for an insurer can take 12 to 18 months, involving a two stage process of R1 (in principle) and R2 (final) approvals. Broker and corporate agent registrations are shorter, usually 3 to 6 months, but timelines vary with query volumes and capital readiness.

Q5**What documents are needed to begin an insurance regulatory engagement?**

Typically, the entity's incorporation documents, shareholding structure, existing IRDAI correspondence, product filings or policy wordings under review, board resolutions, capital adequacy statements, and any pending show cause notices or dispute records relevant to the matter.

Q6**What common mistakes do insurance companies make with IRDAI compliance?**

Frequent pitfalls include filing incomplete product applications, missing timelines for regulatory returns, non compliant policy wordings that trigger policyholder disputes, and failing to update governance structures after IRDAI amends investment or solvency margin norms.