

IRDAI Issues IRDAI Information and Cyber Security Guidelines, 2023



On 24th April 2023, the Insurance Regulatory and Development Authority of India (IRDAI) issued a notification in regard to the IRDAI Information and Cyber Security Guidelines, 2023.

This is with reference to the prior issued Circular No. IRDAI/IT/GDL/MISC/082/04/2017 issued on 07th April 2017, where the IRDAI had issued guidelines on Information and Cyber Security for Insurers, which were later extended to all Insurance Intermediaries vide Circular Ref. No. IRDA/GA8HR/GLD/MISC/184/09/2022 issued on 02nd September 2022.

Considering the wide-spread adoption of digital technologies and the concurrent increase in cyber security incidents, the revised Guidelines are hereby issued in order to enable the insurance industry to strengthen their defenses as well as related governance mechanism to deal with such emerging cyber threats.

The IRDAI Information and Cyber Security Guidelines, 2023 are attached as Annexure – A.

All Insurers including FRBs, Insurance Intermediaries covering Brokers, Corporate Agents, Web Aggregators, TPAs, IMFs, Insurance Repositories, ISNP, Corporate Surveyors, MISPs, CSCs and Insurance Information Bureau of India (IIB) shall adhere to the said Guidelines. Those entities who have already completed security audit for FY 2022-23 shall ensure compliance with these guidelines from next financial year.

The IRDAI Circular ref: IRDAI/IT/GDL/MISC/082/04/2017 issued on 07th April 2017, Circular ref: IRDA/IT/CIR/MISC/301/12/2020 issued on 29th December 2020, Circular ref: IRDAI/GA8HR/GLD/MISC/184/09/2022 issued on 02nd September 2022 and Circular ref: IRDAI/GA8HR/GDL/MISC/211/10/2022 issued on 11th October 2022 are superseded by these guidelines.

