

ADMINISTRATIVE REFORMS COMMISSION

Report
of the
WORKING GROUP

on

LIFE INSURANCE ADMINISTRATION

October 1968.

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LETTER OF TRANSMITTAL

TENNETI-VISWANATHAM,MP
CHAIRMAN,
Working Group on Life
Insurance Administration.

Camp: Bangalore.

October 7,1968.

Dear Sri Hanumanthaiya,

I have pleasure in presenting to you the Report of the Working Group on Life Insurance Administration. It has taken us longer than originally expected to complete our labours principally due to our anxiety to make the Report as complete and thorough as possible, as also to the unavoidable preoccupation of two of us with Parliament and to some upset of our schedule due to physical injuries sustained by Shri B.K.Shah in the last stages of our work confining him to bed for nearly four months when he was obliged to work from his sick bed.

I take this opportunity of thanking you for extending the time for submission of our Report.

We have made concrete suggestions regarding democratisation and effective decentralisation of the administration of the Life Insurance Corporation. We have also provided some in-built machinery which will provide corrective action from time to time. We hope that our recommendations, when implemented, will achieve the objectives of nationalisation effectively and speedily and make the Life Insurance Corporation the biggest factor in building up the country's economy on a sound basis giving satisfaction to the largest number of people in the country. The considerations of the administrative cost vis-a-vis the benefits to the society have been constantly kept in view. We will be amply rewarded if it helps the Administrative Reforms Commission in solving the administrative and other problems pertaining to the Life Insurance Administration.

On behalf of myself and Members of the Working Group I express our gratitude to Shri B.K.Shah, a Member of the Group, for the vast knowledge and experience of the insurance industry which he has brought to bear on our deliberations and recommendations.

I feel it my duty to mention here about the excellent help and cooperation which we have received from Shri S.S. Sharma, Secretary of the Working Group. I place on record our appreciation of Shri Sharma's contribution to our task - notably in the drafting of the Group's Report.

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I also record my grateful thanks to the Secretariat of the Group, namely S/Shri B.N. Bagchi, V.D.Seth and S.R. Kukkar for the valuable assistance given by them.

Yours sincerely,

sd/-
TENNETI VISWANATHAM

Sri K. Hanumanthaiya,
Chairman,
Administrative Reforms Commission,
Sardar Patel Bhavan,
Parliament Street,
New Delhi.

WORKING GROUP ON LIFE INSURANCE ADMINISTRATION

Chairman :

Shri Tenneti Viswanatham, M.P.

Members :

Shri B.V. Narayana Reddy

Shri Randhir Singh Chaudhary, M.P.

Shri B.K. Shah

Secretary :

Shri S.S. Sharma

Secretariat :

Shri B.N. Bagchi, Senior Analyst

Shri V.D. Seth, Research Assistant

Shri Seeta Ram Kakkar, Stenographer

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