



भारतीय साधारण बीमा निगम
General Insurance Corporation of India

POWERS AND DUTIES OF OFFICERS AND EMPLOYEES

The powers & duties of the officers and employees of the Corporation are derived mainly from the provisions of the Insurance Act 1938, the General Insurance (Nationalization) Act (GIBNA) 1972 (since amended in 2002), IRDA Act 1999 and the Memorandum & Articles of Association of the Corporation.

As per the GIBNA Amendment Act 2002 [Sec.7], which came into force from 21-March-2003, the Corporation shall carry on Reinsurance Business and cease to carry on the General Insurance Business.

The officers & employees of the Corporation are appointed for carrying out the business operations of the Corporation, which are in line with the objectives specified in the Memorandum & Articles of Association of the Corporation.

The powers & duties of the officers and employees of the Corporation are derived mainly from the job descriptions, terms and conditions of appointment and delegation of authority, which are limited only to carry out the business operations of the Corporation.

While discharging duties and responsibilities, the officers & employees of the Corporation comply with the applicable provisions of the Constitution of India and other applicable Statutes and rules & regulations framed there under.