

PROFILE

Mr. T S Vijayan took charge as Chairman of Insurance Regulatory & Development Authority of India in February 2013.

Since then Mr. Vijayan has been playing a key role in various initiatives for enhancing insurance awareness and making insurance affordable to all sections of population. He has also taken various measures for optimum utilization of technology in the insurance space.

These initiatives include launching Insurance Repository System in India which enables issuance and maintenance of insurance covers in electronic mode – utilizing the existing Customer Service Centre (CSC) network to market specified insurance products so that this wide network of Government promoted IT enabled community centers can be leveraged to take insurance services to every corner of the country; opening up new channels of insurance distribution by allowing banks to act as insurance brokers and enhancing scope of services offered by web aggregators.

Recognizing the vital role played by agriculture and allied sectors in the Indian economy and the need for viable and tailor-made insurance covers to large sections of small and medium farmers, Mr. Vijayan has contemplated effective use of geomatic and remote sensing technology in insurance models and is also coordinating with the Central and State Governments, the insurance industry and reinsurers in addressing concerns of adequate insurance cover for natural disasters.

Mr. Vijayan represents the Asian Region on the Executive Committee of the International Association of Insurance Supervisors (IAIS) apart from being a member of its Technical and Implementation Committees.

Prior to joining IRDA, in a career spanning around three decades, Mr. Vijayan worked in various capacities in the Life Insurance Corporation of India (LIC), established under a statute of Parliament of India while nationalizing the life insurance business in 1956. The LIC was the sole life insurance provider in the country prior to opening up of the sector in 1999. He finally took over as Chairman of LIC of India in 2006, and was in that position for 5 years.

He has played an active role as a Director on boards of various companies, both national and international.

Mr. T S Vijayan pursued his education in Kerala and holds a special graduate degree from Kerala University. He also holds a Diploma in Management.

Mr. Thai Salas Vijayan was born on 25th February 1953 at Kalliyoor, Kerala to Mr. Salas and Mrs. Loise Thai. His spouse's name is Mrs. Gladis Vijayan and they have a daughter and a son.