

**Impact of interest rate on development of life insurance sector**

†2923. SHRIMATI KANTA KARDAM: Will the Minister of FINANCE be pleased to state:

- (a) whether the current interest rate is affecting the development of life insurance sector of India adversely and if so, the details thereof;
- (b) the growth percentage of new customers of life insurance during the year 2017-18; and
- (c) the total number of people covered under life insurance in Delhi?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) As per Insurance Regulatory and Development Authority of India (IRDAI), the life insurance contracts are generally long term and hence interest rates may not significantly impact the industry over the short term. The products are also priced and valued with a long term view.

(b) Number of new life insurance policies sold in the financial year 2017-18 is 281.97 lakh as compared to 264.56 lakh policies sold in the financial year 2016-17 registering a growth of 6.58%.

(c) Number of life insurance policies in force in the State of Delhi as on 31.03.2018 is 91,32,728 and number of lives covered under group insurance schemes in the State of Delhi in financial year 2017-18 is 64,28,199.

**Demonetised Indian currency notes in Nepal and Bhutan**

2924. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that a large quantum of demonetised Indian currency notes are lying in Nepal and Bhutan;
- (b) if so, the details thereof and the details of talks held with Nepal and Bhutan Governments to decide how to exchange the demonetised notes;
- (c) the details of the reasons for not accepting the demonetised Indian currency notes lying with Nepal and Bhutan Governments; and
- (d) the policy decisions taken by Government in this regard?

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†Original notice of the question was received in Hindi.