

INSURANCE OR INVESTMENT?

■ THE NEWS

Insurance Regulatory and Development Authority member R. Kannan says Irda will not let Ulips be taken over by the Securities and Exchange Board of India (Sebi).

■ THE BACKGROUND

Last month, Sebi had sent a show-cause notice to all life insurance companies asking why they hadn't taken its approval before launching Ulips.

■ THE IMPLICATION

Ulips account for as much as 90% of total premium for some insurance companies.

