

## Privatization and Foreign Investments in Insurance

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1. In which year did the Indian insurance sector officially open to private companies? (**Marks: 0**)

1991

1999

✓ 2000

2002

2. What is the current Foreign Direct Investment (FDI) limit in the Indian insurance sector under the automatic route? (**Marks: 0**)

49%

51%

✓ 74%

100%

3. Which of the following was the first private sector life insurance company in



India after liberalization? (**Marks: 0**)☐ HDFC Life Insurance☒ ✓ ICICI Prudential Life Insurance☐ SBI Life Insurance☐ Max Life Insurance4. Which committee played a pivotal role in recommending the privatization of the insurance sector in India? (**Marks: 0**)☐ Kelkar Committee☐ Narasimham Committee☒ ✓ Malhotra Committee☐ Rangarajan Committee5. What is the main objective of allowing foreign investments in the insurance sector? (**Marks: 0**)☐ To reduce competition☐ To increase government control☒ ✓ To attract capital, improve technology, and increase insurance penetration☐ To promote mergers of public sector insurance companies

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