



Dividend Repatriation By Foreign-Owned Insurance Intermediaries

IRDAI Circular dated 22 September 2026 | Repeal effective retrospectively from 30 July 2026

IRDAI has repealed its 2020 Guidelines on repatriation of dividends by insurance intermediaries with majority foreign investment. The repeal follows the IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2026, which align the framework with the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025 and the Indian Insurance Companies (Foreign Investment) Amendment Rules, 2025.

- Prior IRDAI approval for dividend repatriation is no longer required.
- The related-party payment condition has been removed.

Our view

This is a welcome step for foreign-owned brokers and intermediaries. Dividends can now be repatriated under the general FEMA framework without a separate regulatory approval.

Source: [IRDAI Circular dated 22 September 2026 – Repeal of guidelines on repatriation of dividends](#)