

**Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020**

**F.No. IRDAI/Reg/XX/XX/XXXX-** In exercise of the powers conferred by clause (x) and (xa) of sub-section 2 of Section 114A read with Sections 42D, 42E and 64UM of the Insurance Act, 1938 (4 of 1938), and Sections 14 and 26 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), as amended from time to time, the Authority in consultation with the Insurance Advisory Committee, hereby makes the following amendments to Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) Regulations, 2015, namely: -

1. Short title and commencement:

1.1 These Regulations may be called Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) (Amendment) Regulations, 2020.

1.2 These Regulations shall come into force on the date of their publication in the Official Gazette. However, sub-clauses (b) and (c) of clause 4.2 of these Regulations shall come into force with effect from 1<sup>st</sup> April 2021.

2. **Objective:** The objective of these Regulations is to amend the Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) Regulations, 2015 to provide an enabling environment to the Insurance Surveyors and Loss Assessors for rendering service to the policyholders as well as the general insurance industry in an efficient and professional manner.

3. In the Insurance Regulatory and Development Authority of India (Insurance Surveyors and Loss Assessors) Regulations, 2015,

3.1 Sub-Regulation (4) of Regulation 2 shall be substituted, namely;

“Approved Institution” means an institution engaged in education and/or training particularly in the area of insurance, approved and specified by the Authority.

3.2 Sub-Regulation (5) of Regulation 2 shall be substituted, namely;

“Corporate Surveyor” means a Company incorporated under Companies Act, 2013 or an LLP (Limited Liability Partnership) incorporated under The Limited Liability Partnership Act, 2008 and who is licensed to act as Surveyor and Loss Assessor.

Provided that existing Partnership Firms constituted under Indian Partnership Act 1932, licensed to act as Corporate Surveyor prior to notification of these amendments shall continue to act as Corporate Surveyor.

3.3. Sub-Regulation 7 of Regulation 2 shall be substituted, namely

- (i) Examination means Passing of relevant paper(s) of Surveyor and Loss Assessor Examination conducted by Insurance Institute of India or by such other institutes recognized by the Authority.
- (ii) Training means successful completion of practical training specified by Authority from time to time.

3.4. Sub- Regulation (11) of Regulation 2 shall be omitted.

3.5. Sub-Regulation (12) of Regulation 2 shall be substituted, namely;  
"Member" means Member of the Institute.

3.6. Sub-Regulation (14) of Regulation 2 shall be substituted, namely;  
"Student Member" means a Member of Institute who enrolls with the Authority to pass examination and complete practical training to be eligible to apply for a licence under these regulations.

3.7. Sub-Regulation (15) of Regulation 2 shall be omitted.

4. Regulation 3: Application for, and matters relating to, grant of licence to individual Surveyors and Loss Assessors:

4.1. Sub-Regulation (1) of Regulation 3 shall be substituted, namely;  
Every person who is a Student Member as defined under these Regulations and intending to act as a Surveyor and Loss Assessor in respect of general insurance business shall apply to the Authority for grant of Licence in the Form as may be specified by the Authority.

4.2. Sub-Regulation (2) of Regulation 3 shall be substituted namely;

Eligibility Criteria

(a)Qualifications:

- (i) Academic / technical/ professional/Insurance Qualifications given in Schedule I Annexure–1 of these Regulations.
- (ii) Other qualifications as may be prescribed by the Authority from time to time.
- (iii) Shall be a "Member of Institute"

- (b) Examination: Passing of relevant paper(s) of Surveyor and Loss Assessor Examination conducted by the Insurance Institute of India, or such other Institute recognized by the Authority.

An applicant who has successfully passed the examination for obtaining a licence to act as Surveyor and Loss Assessor as on the date of notification of these Regulations, is exempted from taking examination once again as stated under Regulation 3 (2) (b).

A student member who does not pass the examination and complete the training within three years from the date of enrolment must enroll afresh.

Provided that existing student member, who is already enrolled with the Authority not later than 5 years before notification of these Regulations and yet to complete training and pass the examination, shall have the option to complete the training, and pass the examination within a period of three years from the date of notification of these Regulations. In case the student member after enrolling with the Authority has not yet undergone training he shall pass the Examination and complete training as stated in Regulation 3 (2).

- (c) Training: Practical Training as specified by the Authority from time to time.

4.3. Sub-Regulation (3) of Regulation 3 shall be substituted, namely;

Documents to be submitted online only:

- a. Application in form as may be specified, duly complete in all respects.
- b. Recent passport size photo
- c. PAN Card
- d. Address Proof
- e. Proof of qualification
- f. Marks sheet in support of having passed the Surveyor and Loss Assessor examination and Training completion certificate
- g. Declaration cum Undertaking in the Format as specified by Authority
- h. Membership Certificate issued by the Institute
- i. Fit and Proper statement in the format as specified by Authority
- j. Evidence of fee payment as may be specified
- k. Any other document/information that may be required by the Authority from time to time

The applicant shall upload the documents online but shall maintain the original physical copies with him throughout the period of validity of licence issued by Authority and shall produce the same whenever sought by Authority.

4.4. In Clause (a) of Sub-Regulation (4) of Regulation 3, the words “in the FORM-IRDAI-17-AF as given in Schedule II to these Regulations” shall be substituted, namely “in the Form as may be specified”.

4.5. Sub-Regulation (5) of Regulation 3 shall be substituted, namely;

Payment of fees - The applicant shall pay non-refundable processing fees as specified under Regulation 5.

4.6. Sub-Clause (iv) of Clause (b) of sub -Regulation (8) of Regulation 3 shall be substituted, namely;

Possesses the specified qualifications, has passed the examination conducted by the Insurance Institute of India or any other Institute recognized by the Authority and has successfully completed practical training as specified by the Authority.

4.7. Sub-Regulation (9) of Regulation (3) shall be substituted, namely;

Grant of licence-The Authority on being satisfied that the applicant is eligible for grant of licence, shall grant the same online in FORM-IRDAI-2-LF as given in the Schedule II to these Regulations mentioning Membership number and the particular class/department or subject of general insurance business namely, fire, engineering, marine cargo, marine hull, loss of profit, motor, crop and miscellaneous. Physical copy of licence will be issued only on request.

## 5. Regulation 4: Application for grant of fresh Corporate licence and related matters

5.1. Sub-Regulation (1) of Regulation 4 shall be substituted, namely;

An applicant desiring to obtain a Corporate Surveyor and Loss Assessor licence shall do so in the Form as may be specified by the Authority.

5.2. Sub-Regulation (4) of Regulation 4 shall be substituted, namely

There shall be at least two Directors/ Partners in the Company / Firm at any point of time who are members of the Institute and are licensed to act as Surveyor and Loss Assessor. The department of the Director/ Partner under their individual Surveyor and Loss Assessor licence shall be the department for which the Company/ Firm is licensed..

5.3 Clause (a) of sub regulation (5) of regulation 4 shall be substituted, namely;  
Application in the form as specified, duly complete in all respects.

5.4 Clause (b) of Sub- Regulation (5) of Regulation 4 shall be substituted namely  
Copy of Membership certificate issued by the Institute to the Directors/Partners

5.5 Clause (c) to (m) of sub-regulation (5) of Regulation 4 shall be omitted

5.6 Clause (n) of Sub-Regulation (5) of Regulation 4 shall be substituted, namely:

Undertaking by two licensed Directors as may be specified.

5.7 Clause (p) of sub- Regulation (5) of Regulation 4 shall be omitted

5.8 Clause (q) of Sub-Regulation (5) of Regulation 4 shall be omitted

5.9 Clause (r) of Sub-Regulation (5) of Regulation 4 shall be substituted, namely:  
Evidence of fee payment.

5.10 In clause (s) of Sub- Regulation (5) of Regulation 4, the wordings “(Copies of documents at sl. no (d) to (m) shall be notarized)” shall be omitted.

5.11 Clause (1) and (2) of Sub- Regulation (6) of Regulation 4 shall be prefixed with “Every Corporate Surveyor and Loss Assessor is” before the word “required”.

5.12 In clause (1) of Sub- Regulation (6) of Regulation 4, the wording “under IRDA (Protection of Policyholder’s Interests) Regulations, 2002” shall be substituted with ‘under IRDAI (Protection of Policyholders’ Interests) Regulations, 2017”.

5.13 In Clause (2) of Sub-Regulation (6) of Regulation 4, the words “in the FORM-IRDAI-18-AF as given in Schedule II to these Regulations” shall be substituted, namely “in the Form as may be specified”.

5.14 In Clause (3) of Sub-Regulation (6) of Regulation 4, the word “require” shall be substituted with “Every Corporate Surveyor and Loss Assessor is required”

5.15 Sub-Regulation (7) of Regulation 4 shall be substituted, namely:  
Payment of fees- Shall pay non-refundable processing fees as provided under Regulation 5.

5.16 In sub-Regulation (11) of Regulation 4, the word “shall” be inserted after the wording “Corporate Surveyor and Loss Assessor”

5.17 In Clause (d) of Sub-Regulation (12) of Regulation 4, the word “in Schedule-I Annexure 2 of these Regulations” shall be substituted, namely “in the Form as may be specified”.

5.18 In Sub-Regulation (13) of Regulation 4, the words, “and membership level” after the words “indicating the departments” shall be omitted.

5.19 In clause (1) of sub-Regulation (15) of Regulation 4, the words “and level of membership” after the words “in those departments” shall be omitted:

5.20 In clause (3) of sub- Regulation (15) of Regulation 4, the words “and level of membership”, after the words “in those departments”, shall be omitted.

## 6 Regulation 5: Fee structure

6.1 Regulation 5 shall be substituted, namely:

The non-refundable processing fee payable to the Authority for grant and renewal of individual licence to act as Surveyor and Loss Assessor shall be rupees one thousand only and for Corporate Surveyor and Loss Assessor it shall be rupees five thousand only.

## 7 Regulation 6: Application for grant of renewal licence (Individual/Corporate Surveyor and Loss Assessor) and related matters

7.1 Sub- Regulation (1) of Regulation 6 shall be substituted, namely:

(1) A Surveyor and Loss Assessor shall submit the online application for renewal of licence to the Authority in the form as specified, at least thirty days before the expiry of licence, along with a non-refundable renewal fee of rupees one thousand only for Individual Surveyors and rupees five thousand only for Corporate Surveyors.

Provided that if renewal is not applied at-least 30 days before the date on which the licence ceases to remain in force, an additional fee of rupees one hundred shall be payable by the applicant to the Authority.

Provided further that the Authority may, if it is satisfied that undue hardship would be caused otherwise, accept any application submitted after expiry of the licence, within six months of its expiry on payment by the applicant of a penalty of rupees seven hundred and fifty.

Provided further that if an application for renewal is not received within the time specified above the licence shall cease to exist.

Provided further that, if Authority is satisfied that undue hardship would be caused otherwise, an application from such Surveyor and Loss Assessor whose licence has expired and the application is not submitted within six months from the date of expiry, can be treated as a fresh licence application and processed under Regulation 3 or Regulation 4 as the case may be.

The applicant shall upload the documents online but shall maintain the original physical copies with him throughout the period of validity of licence issued by Authority and shall produce the same whenever sought by Authority.

7.2 Sub- Regulation (3) and (4) of Regulation 6 shall be substituted, namely:

(3) Documents to be submitted online for renewal

(a) In case of Individual:

i) Application in the form as specified.

- ii) Evidence of fee payment
- iii) Fit and Proper statement in the format as specified by Authority
- iv) Any other document/information that may be required by the Authority from time to time

(b) In case of Corporate Surveyors:

- i) Application in the form as specified.
- ii) Evidence of fee payment
- iii) Fit and proper statement as specified by Authority
- iv) Any other document/information that may be required by the Authority from time to time

(4). The application for renewal of licence shall be processed taking into account the eligibility criteria, work performance and compliance with fit and proper norms, including other criteria set out under Regulation 3 and 4, at the time of receipt of such application.

7.3. Sub-Regulations (5) & (6) of Regulation 6 shall be substituted, namely;

(5) The Authority on being satisfied that the applicant is eligible for renewal of licence, shall renew the same

- a) In Form -IRDAI 7-LF in case of individuals
- b) In Form- IRDAI 8 LF in case of Corporate Surveyor and Loss Assessor in the form given in Schedule II

(6) A licence so renewed shall be valid for three years from the date of renewal unless cancelled / suspended/surrendered earlier.

8 Regulation 7: Procedure where application for grant of licence is rejected:

8.1 Sub-Regulation (2) of Regulation 7 shall be omitted.

9 Regulation 8: Procedure where application for renewal of licence is refused:

9.1 After clause (b) of sub- Regulation (1) of Regulation 8, the following shall be inserted, namely:

- (c) The Surveyor and Loss Assessor has not carried any of the duties and responsibilities as specified in Regulation 13.

10 Regulation 9: Issue of Duplicate Licence

10.1 In sub-Regulation (1) of Regulation 9, the words "in FORM-IRDAI-9-AF given in the Schedule II to these Regulations" shall be substituted with the words "in the Form as may be specified".

## 11 Regulation 13: Duties and Responsibilities of a Surveyor and Loss Assessor

- 11.1 Clause (i) of sub- Regulation (1) of Regulation 13 shall be substituted, namely;  
Commenting on the admissibility of the claim and assessing the liability of the insurer as per the policy terms and conditions
- 11.2 Clause (k) and (l) of sub-regulation (1) of Regulation 13 shall be omitted.
- 11.3 After clause (q) of sub-regulation (1) of regulation 13, the following shall be inserted, namely;
  - (r) Any licensed Surveyor and Loss Assessor appointed as Director/ Partner of a Company/ Firm seeking application for grant of Corporate Surveyor licence, shall undertake survey jobs and issue survey reports only in the capacity of Director/ Partner of the Applicant Company/ Firm.

## 12. Regulation 14

- 12.1 Heading of Chapter V, "Categorisation of Surveyors" shall be omitted.
- 12.2 Sub regulation (1) of Regulation 14 shall be omitted.
- 12.3 Sub regulation (2) of Regulation 14 shall be omitted

## 13. Regulation 15- Functions of the Institute

- 13.1. Sub -Regulation (1) of Regulation 15 shall be substituted namely;
  - (1)(a) Membership: The Institute shall grant membership to the person eligible, within 15 days from the date of receipt of application for membership.
  - (1) (b): Training, seminars and workshops: Post-licence training either directly or online may be given by the Institute with different modules of training being offered for various departments provided that such training, seminars and workshops of the Institute shall have prior approval of the Authority.

The above upgradation of knowledge is part of the continuous professional development and skills and is not a pre-requisite for licensing or renewal.
- 13.2. In sub-Regulation (2) of Regulation15, the words "any level of" after the words "the Institute declines" shall be omitted.

## 14. Regulation 16 - Code of Conduct:

- 14.1. After Sub-Regulation (3) of Regulation 16, following sub-regulations shall be inserted, namely:



(3A) not accept any direct or indirect benefits in any manner whatsoever other than the fee agreed upon for Insurance survey and loss assessment.

14.2. In Sub Regulation (10) of Regulation 16, words “for a period of twelve months” shall be omitted.

14.3. Sub Regulation (18) of Regulation 16 shall be substituted, namely;

(18) shall undertake survey jobs in a Company/Firm only as an employee/Director/Partner. In case of an employee doing the survey, the survey report shall be signed by employee and counter signed by the Director/Partner of Corporate Surveyor.

14.4. After Sub-regulation (19) of Regulation 16, following sub-regulations shall be inserted namely

(19A) - insurer shall conduct enquiry in case of violation of Code of Conduct by the Surveyor and Loss Assessors appointed.

(19B) - insurer and Directors/Partners of Company/Firm shall ensure that interim and final survey and loss assessment is carried out by licensed Surveyor and Loss Assessor.

(19C) Directors and Partners of Company/Firm shall exercise reasonable and prudent oversight on all actions of Surveyors and Loss Assessors employed by the Company/Firm.

15. Regulation 17: Trainee applicants:

Regulation 17 shall be substituted, namely

(1) A Student Member seeking a licence to act as a Surveyor and Loss Assessor shall enroll with the Authority to pass examination and shall undergo practical training as specified by the Authority.

(2) Every applicant who is a Student Member shall:

(a) Behave ethically and with integrity. Integrity implies not merely honesty but fair dealings and truthfulness.

(b) Not accept/perform/undertake any survey works and not issue any survey report without holding a valid licence issued by the Authority to act as Surveyor and Loss Assessor

(c) Maintain at all times, proper record of training.

(d) Disclose all information relating to any proceedings initiated or investigation pending or carried out against him/her by any agency and details of the outcome thereof

(e) Follow any other instructions specified by the Authority from time to time.

(3) Student Member shall pass examination and submit the training completion certificate as specified by the Authority for seeking grant of a licence under Regulation 3;

(4) If a Surveyor and Loss Assessor already licensed by the Authority seeks to obtain licence in additional department(s) of general insurance business other than for which he has been licensed, he shall fulfil the eligibility criteria as specified by the Authority.

16. Regulation 18 shall be omitted.

17. Regulation 21: Submission of reports by insurers

Regulation 21 shall be substituted namely:

(1). Every insurer shall have a Board approved Surveyor management policy with regard to empanelment of Surveyors, utilization of Surveyors and allotment of survey jobs to licensed Surveyors.

(2). Every insurer shall monitor the performance of Surveyors, including compliance with the code of conduct and the duties and responsibilities laid down in these regulations. It shall be the responsibility of the insurer to enquire into case of violation of code of conduct brought to its notice, conduct the necessary enquiry and investigation and report cases of wherever violation is established, to the Authority immediately.

(3) Every insurer shall file with Authority report on misconduct of licensed Surveyors annually.

(4) Every insurer shall maintain the following details and such records

- Details of utilization of Surveyors for each line of business, along with the estimated claim amount on the basis of which a Surveyor is appointed;
- Details of timelines for submission of reports by Surveyors
- Details of complaints, if any, against Surveyors and manner of disposal of the same including action taken against Surveyors, if any
- Details of survey fee pending
- Details of monitoring the performance of Surveyors in terms of quality and compliance to regulatory timelines and code of conduct.
- Quarterly data on misconduct of licensed Surveyors, including, action, if any taken, on the employee Surveyors under the employment rules.

- Half-yearly data in the format as specified.
- Details of the number of claims reported, number of claims surveyed by in-house/ individual/ Corporate Surveyors, number of claims settled, amounts paid, number of claims outstanding, amounts involved, reasons for claims outstanding, time taken for claim settlement, claims settlement ratio. The report may be prepared State-wise, Surveyor wise, Amount-wise or on any other parameter considered appropriate

The details given above need to be maintained separately for Individual Surveyors and Corporate Surveyors State-wise, Surveyor wise, Amount-wise and shall be maintained as per timeline prescribed in sub-rule (8) of Rule 39 of The Insurance Rules, 1939 unless there is litigation involved in which case it shall be maintained as long as required.

The information, reports, data required under these Regulations shall be maintained in electronic/ digital form for timely submission of the same to the Authority as and when required or called for.

(5) Any other relevant data /requirement as may be specified.

18. After Regulation 25, the following Regulation shall be inserted, namely

**25 (A) Voluntary Surrender of licence –**

- (1) A Surveyor and Loss Assessor whether Individual or Corporate, licensed under these Regulations may make an application to the Authority for surrender of their licence with the following documents:
  - a. A declaration of completion of all assignments on hand and that no fresh cases are taken up from the date of request for surrender of licence;
  - b. A certified copy of resolution of the Board of Directors recording reasons for surrender of licence (in case of CCorporates)
  - c. To notify & inform to the Registrar of Companies and comply with their requirements under Companies Act for deletion of Main Objects of MOA/AOA or produce proof of steps taken to de-register the Company with Registrar of Companies (in case of Corporates).
  - d. Original copy of valid licence.
  - e. Any other information, required by the Authority.

The Authority may consider such application on merit provided Surveyor and Loss Assessor is in compliance with all the regulatory requirements before applying for surrender of licence.

- (2) Upon acceptance of the application for surrender, the Authority may pass an order for surrender of licence.

- (3) The Surveyor and Loss Assessor whose licence is surrendered and accepted by the Authority shall not carry out any new insurance claims related survey and loss assessment work thereafter.

19. Regulation 27- Transitory Provisions shall be substituted, namely:

Qualification Requirement for Licensed Surveyors and Loss Assessors

The qualification specified in the regulations are prospective and shall be applicable to the applicants who apply for licence to act as Surveyor and Loss Assessor after the date of notification of these Regulations.

Provided, if an already licensed Surveyor and Loss Assessor seeks to act as a Surveyor and Loss Assessor in a new department of general insurance business, he shall apply for such new department after fulfilling the qualifications and other eligibility criteria with respect to such new department as specified in these Regulations

20. After Regulation 27, the following shall be inserted, namely:

Regulation 28: Power to frame guidelines

The Authority may issue guidelines on the following:

- 1) Practical training and approved Institutions
- 2) Forms for application of licence and renewal
- 3) Mode of payment of fee
- 4) Formats for Declaration cum undertaking
- 5) Fit and Proper Criteria along with the Format
- 6) Any other documents or procedures required under these Regulations

21. Schedule 1, Annexure 1 shall be substituted, namely:

## **Schedule – I**

### **Annexure-1**

#### **IRDAI (Insurance Surveyors and Loss Assessors) Regulations, 2015**

#### **Qualification Criteria for Enrolment and Licensing of Surveyors and Loss Assessors (Regulation 3)**

<b>S.No.</b>	<b>Department</b>	<b>Academic/technical/Professional/Insurance Qualifications</b>
1.	Fire	B.E./ B. Tech./ B.Sc. (Engg.)/ A.M.I.E. or its equivalent, Diploma in Engineering of three years duration; Associate or Fellow members of Institute of Chartered Accountant of India /Institute of Cost Accountants of India, (ICAI),Fellow members of Insurance Institute of India (III), Post Graduate Diploma in Insurance from IIRM; PGDM from National Insurance Academy
2.	Marine Cargo	B.E./ B.Tech./ B.Sc. (Engg.)/ A.M.I.E. or its equivalent thereof (Marine Engineering/ Naval Architecture), / certificate of competency as Master of Ship or as First Class Marine Engineer issued by a recognized authority, Degree or diploma in Naval Architecture of a recognized University or Institute. Diploma in Engineering of three years duration; Associate or Fellow members of Institute of Chartered Accountant of India /Institute of Cost Accountants of India, (ICAI)/III./Post Graduate Diploma in Insurance from IIRM, MBA (Logistics and Supply chain management), PGDM from National Insurance Academy
3.	Marine Hull	B.E./ B.Tech./ B.Sc. (Engg.)/ A.M.I.E. or its equivalent thereof (Marine Engineering/ Naval Architecture)/ certificate of competency as Master of Ship or as First Class Marine Engineer issued by a recognized authority,
4.	Engg.	B.E./ B.Tech./ B.Sc. (Engg.)/ A.M.I.E. or its equivalent , Diploma in Engineering of 3 years duration from a recognized institution or its equivalent thereof
5.	Motor	B.E./ B.Tech./ B.Sc. (Engg.)/ A.M.I.E. or its equivalent thereof (Mechanical/ Automobile); Diploma in Mechanical Engineering/ Automobile Engineering of 3 years duration from a recognized institution or its equivalent thereof ;
6.	Miscellaneous	B.E./ B.Tech./ B.Sc. (Engg.)/ A.M.I.E. or its equivalent; Diploma in Engineering of 3 years duration from a recognized institution or its equivalent; Associate or Fellow Member of ICAI (CA/CMA) Fellow member of., Insurance Institute of India (III) or Post Graduate Diploma in Insurance from IIRM, PGDM from National Insurance Academy

7.	LOP	Fellow members of Institute of Chartered Accountant of India /Institute of Cost Accountants of India, (ICAI), B.Tech/B.E, Diploma in Engg of three years duration
8.	Crop Insurance	B.Sc Agriculture / B.Sc. Horticulture/B.Tech (Agricultural Engineering)

**Note:**

In order to qualify for enrolment and licensing, an applicant should have secured a degree or diploma of a recognized Institute after attending full time course as a regular student or part time course with equivalency certificate issued by the respective Institute/University.

Provided in case of professional courses viz. A.M.I.E; CA/CMA (ICAI) and I.I.I., course completion certificate is treated as valid qualification.

All technical Degree/Diploma stated above shall be obtained from a. AICTE approved Institutions or b. Universities recognized by University Grants Commission or c. institutions of national importance recognized by Ministry of Human Resources Development (MHRD).

22.i) In Schedule I, Annexure 2, Fit & Proper criteria shall be omitted.

ii) In Schedule II, the following forms shall be omitted:

- a. FORM - IRDAI - 1 - AF
- b. FORM - IRDAI- 3 - AF
- c. FORM - IRDAI - 5 AF
- d. FORM - IRDAI - 6 - AF
- e. FORM - IRDAI- 9-AF
- f. FORM – IRDAI-13
- g. FORM –IRDAI-14
- h. FORM –IRDAI-15
- i. FORM-IRDAI-16
- j. FORM-IRDAI-17 AF
- k. FORM-IRDAI-18 AF
- l. FORM IRDAI-19

23. In Schedule II, the following changes shall be made:

- a. In FORM-IRDAI-2-LF, *the words “\*working as sole proprietor of\_\_\_\_”, “and level of membership” and “level of membership” in table shall be omitted.*
- b. In FORM IRDAI-4LF, the words “and level of Membership” shall be omitted
- c. In FORM - IRDAI- 7-LF- the words “\*working as sole proprietor of\_\_\_\_”, and “level of membership” in table shall be omitted
- d. In FORM-IRDAI-8LF, the words “and categories” shall be omitted.
- e. In FORM IRDAI-10LF, the words “level of Membership” shall be omitted