IRDA/AGTS/CIR/GLD/046/03/2015 **16th March, 2015**

GUIDELINES ON APPOINTMENT OF INSURANCE AGENTS, 2015

In view of the promulgation of the Insurance Laws (Amendment) Ordinance, 2014 inter alia amending Section 42 of the insurance Act, 1938, relating to appointment of Insurance Agents, it has been decided to issue the following Guidelines in exercise of powers under section 42 of the Insurance Act, 1938 read with section 14 (2) (a) & (c) of the IRDA Act, 1999.

I. Short title and commencement.

1) These guidelines shall be called "Guidelines on Appointment of Insurance Agents, 2015.

2) These guidelines shall come into force with effect from 1st April, 2015 and valid till the Regulations in this regard are issued.

II. Definitions: In these Guidelines, unless the context otherwise requires:-

1) *"**Act**" means the Insurance Act1938 (4 of 1938) as amended from time to time*

2) *"**Appointment Letter**" means a letter of appointment issued by an insurer to any person to act as an insurance agent*

3) *"**Appellate Officer**"means an officer authorised by the Insurer to consider and dispose representations and appeals received from an Insurance Agent.*

4) *"**Insurance Agent**" means an individual appointed by an insurer for the purpose of soliciting or procuring insurance business including business relating to the continuance, renewal or revival of policies of insurance;*

5) *"**Authority**" means the Insurance Regulatory and Development Authority of India established under the provisions of Section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);*

*6) "**Composite Insurance Agent**" means an individual who is appointed as an insurance agent by two or more insurers subject to the condition that he/she shall not act as insurance agent for more than one life insurer, one general insurer, one health insurer and one of each of the mono-line insurers.*

*7) "**Centralised list of Agents**" means a list of agents maintained by the Authority, which contains all details of agents appointed by all insurers.*

*8) "**Centralised list of black listed agents**" means list of agents maintained by the Authority whose appointment is cancelled/suspended by a designated official of insurer on grounds of violation of code of conduct and / or fraud.*

*9) "**Designated Official**" means an officer authorised by the Insurer to make Appointment of an individual as an Insurance Agent.*

*10) "**Examination Body**" means an Institution, which conducts pre-recruitment tests for insurance agents and which is duly recognised by the Authority;*

*11) "**Multilevel Marketing Scheme**" means any scheme as defined in explanation to Section 42 (A) of the Insurance Act 1938 as amended from time to time*

III. All words and expressions used herein and not defined but defined in the Insurance Act 1938, or in the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), or any other rules and regulations made there under shall have the meanings respectively assigned to them in those Acts, Rules and Regulations.

IV. Appointment of Insurance Agent by the Insurer:

1) An applicant seeking appointment as an Insurance Agent of an Insurer shall submit an application in Form I-A to the Designated Official of the Insurer

2) The Designated Official of the insurer, on receipt of the application, shall satisfy himself that the applicant:-

a) has furnished the Agency Application in Form I-A complete in all respects;

b) has submitted the PAN details along with the Agency Application Form;

c) has passed the insurance examination as specified under Clause VI;

d) does not suffer from any of the disqualifications mentioned in Clause VII

e) has the requisite knowledge to solicit and procure insurance business; and capable of providing the necessary service to the policyholders;

3) The Designated Official shall exercise due diligence in verifying the agency application and ascertaining that the applicant does not hold agency appointment for more than one life insurer, one general insurer, one health insurer and one of each of the mono-line insurers and is not in the centralised list of blacklisted agents.

4) The Designated Official shall also verify

a) The centralised list of agents maintained by the Authority with the PAN Number of the applicant to ascertain the information as in sub clause (3) above.

b) The centralised list of black listed agents maintained by the Authority to ascertain that the applicant is not black listed.

5) The Designated Official on satisfying himself that the applicant has complied with all the conditions mentioned in Clause IV (2) to IV (4) above, and also does not suffer from any of the disqualifications mentioned in sub-section (3) of Section 42 of the Act, may process the agency application and if found fit and proper, grant appointment to the applicant as an insurance agent by issuing an appointment letter within 15 days of receipt of all documents from the applicant. The Designated Official shall allot an agency code number to the appointed agent and the agency code number shall be prefixed by the abbreviation of the insurer's name.

6) The agency appointment letter issued as mentioned in sub-clause (5) above shall lay down the terms of appointment covering all conditions governing appointment and functioning of the applicant as insurance agent and the code of conduct as outlined in Clause VIII. The letter of appointment shall be dispatched not later than 7 days after the appointment of the agent as mentioned in sub-clause (5) above.

7) The applicant so appointed as an insurance agent shall be provided an identity card, by the insurer which shall identify the agent with the insurer of which he/she is acting as an agent.

8) The Designated Official shall enter and update the Agency Data of the applicant appointed as an Insurance agent in the Agency Portal maintained by the Authority through online mode immediately after the appointment of the agent. The online up-dation of Agency

database records by the insurer is to maintain the updated centralised list of agents maintained by the Authority. The Designated Official shall be responsible to ensure that the centralized list of agent's is up to date and accurate.

9) The Designated Official may refuse to grant Agency Appointment to any applicant if the applicant does not fulfil any of the conditions mentioned in these Guidelines. The Designated Official shall communicate the reasons for refusal for appointment as agent to the application writing in, within 21 days of receipt of the application.

10) An applicant who is aggrieved by the decision of the Designated Official refusing to grant the agency appointment may submit a review application to the appellate officer of the insurer for review of the decision. The insurer shall designate an Appellate Officer to consider the review application of the applicant. The Appellate Officer shall consider the application and communicate the final decision in writing within 15 days of receipt of the review application.

V. Appointment of Composite Insurance Agent by the insurer:

1) An applicant seeking appointment as a 'Composite Insurance Agent' shall make separate application to the Designated Official of respective life, general, health insurer or mono line insurer as the case may be, in the 'Composite Agency Application Form I-B. The Designated Official of the respective insurers shall deal with the application in the manner and procedure outlined in Clause IV.

VI. Insurance Agency Examination. —

1) An applicant shall pass in the Insurance Agency Examination conducted by the Examination Body in the subjects of Life, General, Health Insurance as the case may be, as per the syllabus prescribed by the Authority to be eligible for appointment as an insurance agent. The insurer shall provide the necessary assistance and guidance to the candidates to equip them with adequate insurance knowledge required to qualify in the agency examination.

2) The applicant who has successfully passed the Insurance Agency Examination as mentioned in (1) above shall be issued a pass certificate by the Examination body. The pass certificate issued by the Examining body shall be in force for a period of twelve months, for the purpose of seeking appointment as an agent with any insurer for the first time.

3) Only candidates who have qualified in the Insurance Agency Examination as mentioned above and who hold a valid pass certificate issued by the Examination Body shall be eligible to be considered for appointment as agents.

VII. Disqualification to act as an Insurance Agent: The conditions for disqualification shall be as stipulated under Section 42 (3) of the Act.

VIII. Code of Conduct.

1) Every agent, shall adhere to the code of conduct specified below:-

a) **Every insurance agent shall**,---

i) identify himself and the insurer of whom he is an insurance agent;

ii) show the agency identity card to the prospect, and also disclose the agency appointment letter to the prospect on demand;

iii) disseminate the requisite information in respect of insurance products offered for sale by his insurer and take into account the needs of the prospect while recommending a specific insurance plan;

iv) where the Insurance agent represents more than one insurer offering same line of products, he should dispassionately advice the policyholder on the products of all Insurers whom he is representing and the product best suited to the specific needs of the prospect.

v) disclose the scales of commission in respect of the insurance product offered for sale, if asked by the prospect;

v) indicate the premium to be charged by the insurer for the insurance product offered for sale;

vi) explain to the prospect the nature of information required in the proposal form by the insurer, and also the importance of disclosure of material information in the purchase of an insurance contract;

vii) bring to the notice of the insurer every fact about the prospect relevant to insurance underwriting, including any adverse habits or income inconsistency of the prospect, within the knowledge of the agent, in the form of a report called "Insurance Agent's Confidential Report" along with every proposal submitted to the insurer wherever applicable, and any material fact that may adversely affect the underwriting decision of the

insurer as regards acceptance of the proposal, by making all reasonable enquiries about the prospect;

viii) obtain the requisite documents at the time of filing the proposal form with the insurer; and other documents subsequently asked for by the insurer for completion of the proposal;

ix) advise every prospect to effect nomination under the policy

x) inform promptly the prospect about the acceptance or rejection of the proposal by the insurer;

xi) render necessary assistance and advice to every policyholder on all policy servicing matters including assignment of policy, change of address or exercise of options under the policy or any other policy service, wherever necessary;

xii) render necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the insurer;

2) **No insurance agent shall**,----

a) solicit or procure insurance business without being appointed to act as such by the insurer

b) induce the prospect to omit any material information in the proposal form;

c) induce the prospect to submit wrong information in the proposal form or documents submitted to the insurer for acceptance of the proposal;

d) resort to multilevel marketing for soliciting and procuring insurance policies and/or induct any prospect/policyholder to join a multilevel level marketing scheme.

e) behave in a discourteous manner with the prospect;

f) interfere with any proposal introduced by any other insurance agent;

g) offer different rates, advantages, terms and conditions other than those offered by his insurer;

h) demand or receive a share of proceeds from the beneficiary under an insurance contract;

i) force a policyholder to terminate the existing policy and to effect a new policy from him within three years from the date of such termination of the earlier policy;

j) apply for fresh agency appointment to act as an insurance agent, if his agency appointment was earlier cancelled by the designated official, and a period of five years has elapsed from the date of such cancellation;

k) become or remain a director of any insurer;

3) Every insurance agent shall, with a view to conserve the insurance business already procured through him, make every attempt to ensure remittance of the premiums by the policyholders within the stipulated time, by giving notice to the policyholder orally and in writing;

4) Any person who acts as an insurance agent in contravention of the provisions of this Act shall be liable to a penalty which may extend to ten thousand rupees and any insurer or any person acting on behalf of an insurer, who appoints any person as an insurance agent not permitted to act as such or transact any insurance business in India through any such person shall be liable to penalty which may extend to one crore rupees.

5) The insurer shall be responsible for all acts and omissions of its agents including violation of code of conduct specified under these guidelines, and shall be liable to a penalty which may extend to one crore rupees.

IX. Authority's right to inspect:

1) The Authority may appoint one or more of its officers as an "Investigating Officer" to undertake inspection of affairs of an insurance Agent, to ascertain and see whether the business is carried on by him/her as per the Act, Regulations and the instructions issued by the Authority from time to time, and also to inspect the books of accounts, records and documents of the Agent.

Provided such inspection will be limited to the matters pertaining to insurance business undertaken by the Insurance Agent.

2) The Investigating Officer may, during the course of the inspection, examine on oath the insurance agent or any person who is found to be in possession or control of any books, accounts or other documents, and any statement made by the insurance agent or such person during such examination may thereafter be used as evidence in any proceedings under these Guidelines.

3) The Authority may also call for any information from the insurance agent and he shall submit the same within the time lines referred therein by the Authority.

4) The purposes of inspection under this Clause may include but are not limited to ;-

a) Monitoring compliance with the provisions of the Act, rules, regulations etc.

b) Investigation of the complaints of serious nature received from any insured, any insurers, other stakeholders or any other individual on any matter having a bearing on the insurance related activities of the Agent; and

c) Investigating into the affairs of the Insurance Agent in the interest of proper development of insurance business or in protection of policyholder's interest.

X. Suspension of Appointment of an Agent:

1) The appointment of an agent may be cancelled or suspended after due notice and after giving him/her a reasonable opportunity of being heard if he/she:-

a) violates the provisions of the Insurance Act,1938 (4 of 1938), Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) or rules or regulations, made there under as amended from time to time;

b) attracts any of the disqualifications mentioned in Clause VII.

c) Fails to comply with the code of conduct stipulated in Clause VIII and directions issued by the Authority from time to time.

d) Violates terms of appointment.

e) Fails to furnish any information relating to his/her activities as an agent as required by the Insurer or the Authority;

f) Fails to comply with the directions issued by the Authority;

g) Furnishes wrong or false information; or conceals or fails to disclose material facts in the application submitted for appointment of Agent or during the period of its validity.

h) does not submit periodical returns as required by the Insurer/Authority;

i) does not co-operate with any inspection or enquiry conducted by the Authority;

j) fails to resolve the complaints of the policyholders or fails to give a satisfactory reply to the Authority in this behalf;

XI. Manner of holding enquiry before/after suspension of appointment of the insurance Agent:

1. The appointment of an insurance agent shall not be cancelled unless an enquiry has been conducted in accordance with the procedure specified in this clause.

2. For the purpose of holding an enquiry under this clause, the insurer may appoint an Officer as an Enquiry Officer within 15 days of the issue of the suspension order;

3. The Enquiry Officer shall issue a show cause notice to the insurance agent at the registered address of the insurance agent calling for all information / data as deemed necessary to conduct the enquiry and grant the insurance agent a time of 21 days from date of receipt of the show cause notice, for submission of his/her reply and such information / data called for;

4. The insurance Agent may, within 21 days from the date of receipt of such notice, furnish to the enquiry officer a reply to the Show cause notice together with copies of documentary or other evidence relied on by him or sought by the Enquiry Officer;

5. The Enquiry Officer shall give a reasonable opportunity of hearing to the insurance agent to enable him to make submissions in support of his/her reply;

6. The insurance agent may either appear in person or through any person duly authorised by him to present his case, provided however that the prior approval of the Insurer is obtained for the appearance of the 'Authorised Person';

7. If it is considered necessary, the Enquiry Officer may require the Insurer to present its case through one of its officers;

8. If it is considered necessary, the Enquiry Officer may call for feedback/information from any other related entity during the course of enquiry;

9. If it is considered necessary, the Enquiry Officer may call for additional papers from the insurance agent;

10. The Enquiry Officer shall make all necessary efforts to complete the proceeding at the earliest but in no case beyond 45 days of the commencement of the enquiry:

Provided that in case the enquiry cannot be completed within the prescribed time limit of 45 days as mentioned in (10) above; the enquiry officer may seek additional time from the Insurer stating the reason thereof;

11) The Enquiry Officer shall, after taking into account all relevant facts and submissions made by the insurance agent, shall furnish a report making his/her recommendations to the Designated Official. The Designated Official shall pass a final order in writing with reasons. The order of designated official shall be signed and dated and communicated to the agent.

XII. Procedure for Cancellation of Agency:

On the issue of the final order for cancellation of agency of the insurance agent, the agent shall cease to act as an insurance agent from the date of the final order.

XIII. Publication of order of suspension/ Cancellation.—

1. The order of suspension/cancellation of appointment of the insurance Agent made under clause XI and XII shall be displayed on website of the Insurer and updated in centralised list of agents maintained by the Authority, so that registration of new business by the suspended/Cancelled agent is stopped forthwith by the insurers.

2. On and from the date of suspension or cancellation of agency appointment, the insurance agent, shall cease to function as an insurance agent.

XIV. Effect of suspension/cancellation of Agency appointment.—

1) On and from the date of suspension or cancellation of the agency, the insurance Agent, shall cease to act as an insurance agent.

a) The insurer shall recover the Appointment letter and Identity card from the agent whose appointment has been cancelled under these Guidelines within 7 days of issuance of final order effecting cancellation of appointment.

b) The insurer shall black list the agent and enter the details of the agent whose appointment is suspended/cancelled into the black listed agents database maintained by the Authority and the centralised list of agents database maintained by the Authority, in online mode, immediately after issuance of the order effecting suspension/cancellation.

c) In case a suspension is revoked in respect of any agent on conclusion of disciplinary action by way of issuance of a speaking order by Designated Official, the details of such agent shall be removed from list of black listed Agents as soon as the Speaking Order revoking his/her suspension is issued.

d) The insurer shall also inform other insurers, Life or General or Health Insurer or mono line insurer with whom he/she is acting as an agent, of the action taken against the Agent for their records and necessary action.

2. Nothing contained in the above regulation shall prevent the Authority to initiate penal action keeping in mind the extent of violation and level of violation as per the provisions of the Insurance Act, 1938, regulations and rules there under.

XV. Appeal Provision: An agent who is aggrieved by the order of cancellation can appeal to the insurer within 45 days of the order. The insurer shall appoint an Appellate Officer who shall examine the appeal and give his decision in the matter in writing within 30 days of the receipt of the appeal.

XVI. Procedure to be followed in respect of resignation/surrender of appointment by an insurance agent:

1) In case an insurance agent appointed by an insurer wishes to surrender his agency with his/her insurer, he/she shall surrender his appointment letter and identity card to the designated official of the insurer with whom he/she is currently holding agency.

2) The Insurer shall issue the cessation certificate as detailed in Form 1-C within a period of 15 days from the date of resignation or surrender of appointment.

3) An agent who has surrendered his appointment may seek fresh appointment with other insurer. In such a case, the agent has to furnish to the new insurer all the details of his/her previous agency and produce Cessation Certificate issued by the previous insurer issued in Form I-C, along with his agency application form.

4) The insurer will consider the agency application as outlined in Clause IV after a period of NINETY DAYS from the date of the issue of the cessation certificate by the previous insurer.

XVII. General conditions for appointment of Agents by the insurer:

1) The Insurer shall frame a 'Board Approved Policy' covering Agency Matters as listed in Annexure I and file the same with the Authority before 31st March every year. The guidelines for the 'Board Approved Policy' to be framed by the Insurer are mentioned in detail in Annexure – 1

2) No individual shall act as an insurance agent for more than one life insurer, one general insurer, one health insurer and one of each of other mono-line insurers

3) Any individual, who acts as an insurance agent in contravention of the provisions of this Act, shall be liable to a penalty which may extend to ten thousand rupees.

4) Any insurer or any representative of the insurer acting on behalf of the insurer, who appoints an individual as an insurance agent not permitted to act as such or transact any insurance business in India shall be liable to penalty which may extend to one crore rupees.

5) No insurer shall, on or after the commencement of the Insurance Laws (Amendment) Ordinance 2014 appoint any Principal Agent, Chief Agent, and Special Agent and transact any insurance business in India through them.

6) No person shall allow or offer to allow, either directly or indirectly or an inducement to any person to take out or renew or continue an insurance policy through multilevel marketing scheme.

7) The Authority may through an officer authorized in this behalf, make a complaint to the appropriate police authorities relating to the entity or persons involved in the Multi-Level Marketing schemes

8) Every insurer and every Designated Official who is acting on behalf of an insurer in appointing insurance agents shall maintain a register showing the name and address of every insurance agent appointed by him and the date on which his appointment began and the date, if any, on which his appointment ceased.

9) The records as mentioned in (8) above shall be maintained by the insurer as long as the insurance agent is in service and for a period of five years from the cessation of the appointment.

XVIII. Existing Agents licensed by Authority---

1. Insurance agents holding a valid license issued by the Authority to act as insurance agents of different insurers and agents whose licenses are tagged to standalone health insurers / Agriculture Insurance Company Ltd under special permission granted by the Authority to Standalone Health Insurers /AIC of India shall be deemed to have been appointed by the respective insurers, and shall continue to operate as insurance agents of the respective Standalone Health insurers /AIC of India.

2) The Designated Official of insurer shall recover the agency license and identity cards issued on behalf of the Authority to the agent before commencement of these Guidelines, and issue the agents, appointment letters and fresh identity cards under these guidelines within 90 days of commencement of these Guidelines.

3) The agency license and identity card issued on behalf of the authority and recovered by the insurer and the fresh appointment letter issued by the insurer should be carefully preserved by the insurer for submission to the Authority as and when called for.

XIX. Power to remove difficulties:

In order to remove any difficulties in respect of the application or interpretation of any of the provisions of these Guidelines, the Chairperson of the Authority may issue appropriate clarifications or guidelines, as and when required.

(T.S.Vijayan)
Chairman

FORM I-A

APPLICATION FOR APPOINTMENT TO ACT AS AN INSURANCE AGENT

(With a Life Insurer OR General Insurer OR Health Insurer)

TO

(Name of the Insurer),
---,

---.

Paste self attested passport Size Photograph

DEAR SIRS,

I request that Appointment to act as an insurance agent of your organisation may be granted to me.

I hereby declare that particulars given below are true and that the APPOINTMENT for which I apply will be used only by myself for soliciting or procuring insurance business for your Insurance Organisation

(1) Name: [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

(2) Title: State 1 if Mr., 2 Mrs., 3 Miss: [ ]

(3) Father's/Husband's Name [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

(4) Full Address:

House No			
Street			
Town			
District			
State			
Pin Code			
Mobile No		Email id	

(5) Date of Birth: Day- Month-Year [ ][ ]-[ ] [ ]-[ ][ ][ ][ ] Attach Age proof

(6) Educational Qualifications. (Tick the right Box) (Attach self-attested certificate)

Class X	Class XII	Graduate	Post Graduate	Others

(7) PAN CARD Number _____ (attach self-attested copy of the PAN CARD)

(8) Particulars of pass in pre-recruitment test conducted by the Insurance Institute of India or any Examination Body :

Name of Examination Body:		
Candidate's Name:		
Candidate's Number:		
Centre of Examination		
Name of the Exam passed		
Date of Passing		(Day- Month-Year)

(9) Furnish the details of any insurance agency in force or ever hold by the applicant:

Name of the Insurer	Agency code Number	Date of Appointment as agent	Date of cessation of Agency	Reason for cessation of agency

*Please attach Agency cessation letter issued by the insurer

10: Details of other insurance related activities undertaken, if any: _____

11. I declare that----

(a) I have not been found to be of unsound mind by a court of competent jurisdiction;
(b) I have not been found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abetment of or attempt to commit any such offence by a court of competent jurisdiction;
(c) I have not been found guilty of or to have knowingly participated in or connived at any fraud, dishonestly or mis-representation against an insurer or an insured.

Place

Yours faithfully,

Date:

Signature of applicant

Notes and Instructions

1. The application should be filled in Hindi or English language.
2. Any correction or alteration made in any answer to the questions in the application should be initialled by the applicant.
3. An applicant must be at least 18 years and above of age on the date of the application. The applicant shall furnish proof of age.
4. An applicant shall furnish the proof of pass in the pre-recruitment exam conducted by an examination body duly recognised by the Insurance Regulatory and Development Authority of India.
5. The following documents should be attached with the application
   (a) Age Proof
   (b) Educational Qualifications
   (c) Proof of pass in the agency examination as mentioned above
   (d) Copy of PAN Card
   (e) Address proof to the satisfaction of the insurer

FORM I-B

APPLICATION OF AN EXISTING INSURANCE AGENT FOR APPOINTMENT TO ACT AS COMPOSITE INSURANCE AGENT WITH ANOTHER INSURER (LIFE OR GENREAL OR HEALTH INSURANCE or MONO-LINE INSURANCE)

NAME OF INSURANCE AGENT _____

DETAILS OF THE INSURANCE AGENCY HELD (Past & Present)				
Name of the Insurer	Agency code Number	Date of Appointment as agent	Date of cessation of Agency	Reason for cessation of agency
Note	If Agency is currently in-force with an insurer mention "INFORCE" in the column 'Date of cessation of Agency			

COMPOSITE INSURANCE AGENCY APPOINTMENT now being sought with

Life Insurer	
General Insurer	
Health Insurer	
Other Mono-Line Insurer	
** Mention name of the Insurer in the Box above	

Note:

(i) No person shall act as an insurance agent for more than one life insurer, one general insurer, one health insurer and one of each of other mono-line insurers

(ii) Any person who acts as an insurance agent in contravention of the provisions of this Act, shall be liable to a penalty which may extend to ten thousand rupees

(iii) Attach Separate Application Form for each of the Insurance Organisation with whom you seek to obtain Appointment and submit all the Application Forms to your current insurer only.

APPLICATION FOR APPOINTMENT TO ACT AS AN INSURANCE AGENT

(With a Life Insurer OR General Insurer OR Health Insurer) for the FIRST TIME.

TO

(Name of the Insurer),
---,

---.

Paste self attested passport Size Photograph

DEAR SIRS,

I request that Appointment to act as an insurance agent of your insurance Organisationmay be granted to me.

I hereby declare that particulars given below are true and that the APPOINTMENT for which I apply will be used only by myself for soliciting or procuring insurance business for your Insurance Organisation

(1) Name: [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]
(2)Title : State 1 if are Mr., 2 Mrs., 3 Miss: [ ]
(3) Father's/Husband's Name [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ][ ]

(4) Full Address:

House No	
Street	
Town	
District	
State	
Pin Code	
Mobile No	

(5) Date of Birth: Day- Month-Year [ ][ ]-[ ] [ ]-[ ][ ][ ][ ] Attach Age proof

(6) Educational Qualifications. (Tick the right Box)

Class X	Class XII	Graduate	Post Graduate	Other

(7) PAN CARD Number _____ (attach Attested copy of the PAN CARD)

(8) Give particulars of pass in pre-recruitment test conducted by the Insurance Institute of India or any examination body:

Name of Examination Body:		
Candidate's Name:		
Candidate's Number:		
Centre of Examination		
Name of the Exam passed		
Date of Passing		(Day- Month-Year)
Note	Attach certificate issued by the examining body	

9. I declare that----

a) I have not been found to be of unsound mind by a court of competent jurisdiction;
b) I have not been found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abetment of or attempt to commit any such offence by a court of competent jurisdiction;
c) I have not been found guilty of or to have knowingly participated in or connived at any fraud, dishonestly or mis-representation against an insurer or an insured.
d) I have not violated the Code of Conduct specified under Clause 7 of the IRDAI (Appointment of Insurance agents) Guidelines, 2015.

Place

Yours faithfully,

Date:

Signature of applicant

Notes and Instructions

a) The application should be filled in, as far as possible, in Hindi language or English language.

b) Any correction or alteration made in any answer to the questions in the application should be initialled by the applicant.

c) An applicant must be at least 18 years of age on the date of the application. If required the applicant shall furnish proof of age.

d) An applicant shall furnish the proof of pass in the Insurance examination conducted by the Insurance Institute of India, Mumbai or an examination body approved by the Insurance Regulatory and Development Authority of India, along with the application.

e) The following documents should be attached with the application (a) Age Proof (b) Educational Qualifications (c) Proof of pass in the agency examination as mentioned above (d) Copy of PAN Card (e) Address proof to the satisfaction of the insurer (f) Cessation Certificate if any, that is held by the Agent

Note to the Insurer:

(1) The applicant should be provided with an acknowledgment for the receipt of the Agency Application form

(2) The details in the application form should be verified with the data available with the insurer and the application form with due authentication should be forwarded to the insurer with whom the applicant is seeking Agency within 15 days of the receipt of the application form from the applicant. A copy of the forwarding letter should be sent to the applicant for his records.

(3) The designated official of the Insurer should ensure that under no circumstances, there is a delay in forwarding the application form to the concerned insurer.

(4) The applicant shall ascertain from the Insurer to whom he has submitted the Agency Application form on the status of the Agency application submitted by him.

Form I-C.

Certificate to be issued by the Insurer to Agents on cessation of Insurance Appointment

Certificate

We hereby declare that Shri / Smt..... (Name) Unique Agency Number _____was appointed as an Insurance Agent in our organization _____ (Name of the present Insurer) and the details of the Agency held with us are as follows:

The details of the agency held with us are as follows:

Particulars of the Agent	
Agents Name	
Agency Code Number (Allotted by the Insurer)	
Date of issue of appointment	
Category of appointment (Life / Non-Life/ Health Composite) In case composite furnish names of other insurers	
PAN NUMBER of the Agent	
Date of submitting resignation / surrender of insurance appointment if any	
Date of acceptance of resignation / surrender of insurance appointment if any	
Reasons for leaving the organization	
Remarks of the Insurer if any	

Sd/-

(Designated Official)
(Name)

(ID)
(Designation)
(Department)

Date

Place

Name of the Insurer

Instructions:

1. The above Certificate should be issued on the Insurer's official letterhead.
2. The above Certificate should be issued by the designated official of the organization / department
3. There should be clear signature & office seal of the issuing authority.
4. The Insurer should retain a copy of the certificate in the Agency file for records.
5. Data of agency resignation / cancellation should be intimated to IRDAI
6. The insurer shall take steps to recover all documents such as identity card, unused cover note, blank forms etc. before issuing of this certificate

Annexure I.

GUIDELINES FOR BOARD APPROVED POLICY TO BE FRAMED BY INSURERS:

(a) Insures shall frame a 'Board Approved Policy' on the following Agency Matters and file the same with the Authority before 31stMarch every year.

(b) The Board approved Policy shall encompass the following

(1) Eligibility conditions for appointment of Insurance Agents which inter alia shall include

i. Eligible Age for appointment
ii. Eligible Educational qualification, suggested minimum qualification to be prescribed by the insurer is a pass in 10th standard or equivalent examination from a recognised Board / Institution.
iii. Interview procedure if any for appointment.

(2) Pre-Recruitment Training on Insurance to applicants: Every insurer shall endeavor to impart insurance training to the applicants for agency, so as to equip them with the insurance knowledge to appear for insurance agency examination. It is suggested to prescribe a practical training in accordance with the syllabus prescribed by the Authority in Life / General / Heath Insurance as the case may be for not les than 25 hours. The details thereof shall be mentioned in the Board Approved Policy.

(3) Skill Development Training Every insurer shall endeavor to utilize the 'Skill Development Training conducted by National Skill Development Council (NSDC), Government of India; BFSI SSC financial sector skill council in a phased manner.

(4) Agency Performance Review Policy: Every Insurer shall specify the following criteria:

a. The Minimum Business Guarantee norms to be achieved by agents during the agency year
b. The criteria for termination of agency for failure to achieve the Minimum Business Guarantee
c. The criteria for re-appointment/re-instatement of agents terminated for failure to achieve the Minimum Business Guarantee

(5) Agency Remuneration and Benefits: Every Insurer shall specify the following criteria and file the same with the Authority:

a. Criteria for payment of incentive (bonus) commission if any, to agents over and above the standard commission as prescribed in the product,
b. Criteria for considering eligibility for payment of renewal commission (ERC status) if any, to agents after termination of agency.

c. Criteria for payment of hereditary commission if any, to the heirs of agent in the event of unfortunate death of agent.
d. Criteria to offer group life insurance cover, group personal accident cover, group health insurance cover and any other such benefits, if any, to the agents.
e. Schedule of payments of commission and various other benefits to the agents

The Board of Directors of the Insurer shall review the Board Approved Policy every year; and file changes if any, in the Policy by 31st March of that year.