



भारतीय बीमा विनियामक और विकास प्राधिकरण  
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

**Title:** Press Release

**Reference No.:** --

**Date:** 30/04/2020

ADVISORY TO POLICYHOLDERS AND INSURERS RELATED TO COVID 19

The Authority welcomes the stand of the Indian General Insurance industry regarding continuity of policies in the context of the General Condition in Standard Fire and Special Peril policy where the insureds' premises are unoccupied for more than 30 days as stated on the website of the General Insurance Council on the 28th April, 2020. This gesture in giving a one-time relaxation for the properties unoccupied during the national lock-down period between 25th March and 3rd May, 2020 is in the interest of policyholders, given the current unprecedented situation. The General insurers have been advised by the Authority to inform the policyholders of how the relevant clause(s) would apply beyond 3rd May, 2020 in all policies and what action is needed by the policyholders to avail of uninterrupted coverage. The insurers need to take a reasonable and suitable approach depending on the local situation in different geographies.

The insurers have also been advised by the Authority to continue to engage with their policyholders and give them the necessary guidance regarding the policy conditions in general that may get attracted during the lock-down or immediately thereafter. They should communicate directly with the policyholders through email, SMS or other digital means in clear and simple language advising them well in time on the action to be taken by the policyholders for ensuring uninterrupted coverage in all their insurance policies.

The Policyholders in turn are requested to read the terms and conditions of their insurance policies carefully and be aware of the policy requirements in case they or their insured properties are located in areas where there could be prolonged restriction of movement.

The Policyholders may directly contact the insurers or take the assistance of Agents or Intermediaries through whom they have availed the Insurance Policies. The Insurers, Agents and Intermediaries who have placed business should work together to ensure that Policyholders are guided appropriately during these difficult times.