



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

Title:Notification

Reference No.:IRDA/CIR/021/2003

Date:16/07/2003

Special Discount

The Authority vide its notification no.IRDA/CIR/19/2003 dated 30th May, 2003 dispensed with the facility of special discount up to 5 percent on the face of the policy in respect of business directly placed with the insurers and emanating from non public sector entities for tariff lines of general insurance business.

Arising out of representations received from insurers, insured and the Chambers of Commerce in respect of the above decision the Authority has now decided to keep the said notification under abeyance with immediate effect.

Pursuant to the above decision all notifications / instructions issued in respect of commission / remuneration / brokerage prior to the notification of 30th May, 2003 shall become operational and remain valid until further orders.

(C.S. Rao)
Chairman