Title: ALL STAKEHOLDERS AND MEMBERS OF THE PUBLIC

Reference No.:17/CAD/Consumer Website/2011-12

IRDA's Consumer Education Website: A Bima Bemisaal initiative

Date:30/04/2012

The Insurance Regulatory and Development Authority has been taking a series of initiatives under the *Bima Bemisaal* logo for creating awareness about insurance. The latest initiative is the proposed exclusive educational website for members of the public, prospects and policyholders with a view to educating them about matters relevant to consumers of or prospects for various insurance services. To begin with, the website will be in English and then enabled in Hindi and so on. The objective of having an exclusive website is to educate consumers about insurance, in particular, regarding Buying Insurance, Making a Claim etc. The website is an attempt to reach out to all to give certain basic generic information on the subjects in order that consumers begin to think and seek answers to questions such as what they need to buy, whether they are being offered the right product, that they must read the insurance policy fully, understand procedures and documentation involved in making a claim etc. The attempt has been to keep the language simple so that a layman can understand it.

We now throw open the website to and seek feedback/suggestions from all, the public, prospects, policyholders, intermediaries, insurers and all other stakeholders of the insurance industry. The website can be accessed at www.policyholder.gov.in. As can be seen, there are some elements of the website that would be static and others that would be dynamic wherein there would be periodic updations. We look forward to receiving your feedback regarding this initiative.

Please let us have your response on or before 21st May, 2012. You may send an e-mail to <u>ypriyab [at] irda [dot] gov [dot] in</u>.

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CHAIRMAN