



IRDA/LIFE/PNTC/MISC/118/05/2012

PUBLIC NOTICE

Insurance Regulatory and Development Authority (IRDA) is a regulatory body established by an act of parliament to protect the interests of the policyholders, to regulate, promote and ensure orderly growth of the insurance industry and for matters connected therewith or incidental thereto.

It has come to the notice of IRDA that a company by name M/S Darwin Platform Life Insurance and Finance Company Ltd Financial Services operating from Mumbai, claiming to be a unit of Darwin Platform Group, Netherlands is offering insurance to the public. A public notice in this regard was issued by IRDA on 23rd March 2010 cautioning the general public not to deal with this entity or its representatives since it was not licensed or registered by the IRDA under the provisions of the Insurance Act, 1938 and IRDA Act, 1999.

It has recently come to the notice of IRDA that the entity is proclaiming in its website www.darwinlifefin.com that among other activities, they also provide protection and retirement solutions through life insurance. The website further states that Mr. Ajay H Singh is Senior Vice President heading Finance, Insurance and Equity Markets.

It is also learnt that the above referred company is claiming to have an office at –

B-201/202, Gokul Monarch Co-Op Housing Society,
Opp. Avenue Hotel, Thakur Complex, Kandivili (East)
Mumbai

The Darwin Platform Group, Netherlands has also denied any association with this entity.

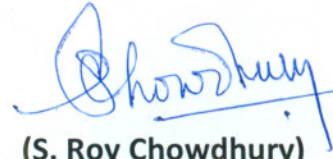
We would like to reiterate to the general public that this company has not been licensed or registered by the authority to sell insurance in any manner, i.e. as an insurer, an intermediary or as Third Party Administrator (TPA).

It is hereby clarified that carrying on insurance business without obtaining the mandatory license or certificate of registration from IRDA in terms of provisions of the Insurance Act, 1938 and the IRDA Act, 1999 amounts to a violation of the said statutes for which appropriate action, civil or criminal under the Insurance Act and IRDA Act may be taken up by the authority against the such entity.

In view of the above the general public is hereby cautioned not to deal with or to purchase or subscribe to any of the plans stated to provide life cover/life insurance benefit of the said company or through any person claiming to be its Agent/Advisor/Representative. Any person doing so would be acting at his/her own risk.

Date: May 23, 2012

Place: Hyderabad



(S. Roy Chowdhury)
Member (Life)