



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

Ref.IRDA/SUR/CIR/MISC/118/08/2018

03rd August,2018

CIRCULAR

To all Individual/Corporate Surveyors

**Disclosure of information/details under Fit & Proper norms under Reg. 13(1) (b) of IRDAI
(Insurance surveyors and Loss Assessors Regulations), 2015**

1. Attention is drawn to the Chapter II Licensing Procedure Reg. 3 and Reg. 4 of IRDAI (Insurance surveyors and Loss Assessors Regulations), 2015 which includes "fit & proper criteria" for consideration of the application by Authority and granting of license. The Authority, while considering the application for grant of license as a Surveyor and Loss Assessor, takes into consideration all matters relating to the duties, responsibilities and functions of Surveyor and Loss Assessor and satisfy itself that the applicant is a *fit and proper* person to be granted a license. The fit and proper criteria norms shall be applicable to both the individual license holders as well as corporate license holders.
2. Further, the duties and responsibilities prescribed under Regulation 13(b) of IRDAI (Insurance surveyors and Loss Assessors Regulations), 2015 clearly mandates the Surveyor and loss Assessor (Individual/Corporate) to bring to the notice of the Authority any change in the information or particulars furnished at the time of issuance of license, within a period not exceeding fifteen days from the date of occurrence, that has a bearing on the license granted by the Authority. In this regard, it is hereby clarified that furnishing of any change in information/particulars furnished at the time of issuance of license, also, includes, with regard to status of unimpeachability of the respective surveyor and loss assessor in terms of the Statutory/Regulatory/Legal framework of the financial sector as well as the law of land and the provisions prescribed, therein, in the interim period between issuance of fresh SLA license and the subsequent renewal of the SLA License.
3. Therefore, all Surveyors and loss Assessors (Individual/Corporate) are hereby advised to disclose the information/details in compliance with the above requirements and also the present status of the proceedings, if any, along with details within 15 days from the date of issuance of this circular in case if:
 - i. You have been subject to any investigations or disciplinary proceeding or have been issued warning or reprimand by any regulatory authority; and/or
 - ii. You have been subject to any investigation at the instance of Government department or agency; and/or
 - iii. You have at any time been found guilty of violation of rules /regulations / legislative requirements by customs / excise /income tax / foreign exchange / other revenue authorities, if so give particulars.
4. Failure in furnishing the aforesaid information/data will be deemed as violation of the Surveyor Regulations, therefore, attract necessary Regulatory action.

Sujay Banarji
Member (Distribution)