



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

Ref: IRDAI/INT/CIR/IMF/028/01/2017

27th January, 2017

Circular

Sub: Distribution of other financial products by Insurance Marketing Firm

As per the extant regulations, Insurance Marketing Firm (IMF), registered under IRDAI (Registration of Insurance Marketing Firm) Regulations, 2015 (IMF Regulations), can distribute other financial products such as Mutual Funds regulated by SEBI, Pension products regulated by PFRDA, banking / financial products of banks regulated by RBI, Non insurance products offered by Department of Posts etc.

Vide Reg. 3 (c)(vi), Authority can permit IMFs to distribute any other financial product or undertake any activity from time to time. Accordingly, the Authority reviewed the other financial products that can be marketed or activities that can be undertaken, by Insurance Marketing Firm, through its appointed Financial Service Executives as per the IMF regulations.

It has been decided to permit IMFs to distribute the financial products / undertake activities regulated by any other financial regulator subject to fulfilment of the applicable regulatory framework of such regulator.

The above decision is taken under the powers vested with the Authority under section 14 (2) of IRDA Act, 1999 read with Regulation 3 (c) (vi) and 28 of IMF Regulations.

P J Joseph

Member (Non Life)