



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

CIRCULAR

No.IRDAI/INT/CIR/PSP/130/06/2017

05th June 2017.

To
All CEOs of General insurers & Health insurers
Principal Officers of Insurance Intermediaries

Sub: **Point of Salespersons (PoSP) - Distribution of Add-ons – maintenance of records – submission of Returns.**

I Your attention is drawn to the Guidelines on Point of Sales Person (POS) for Non-life and Health insurers No. IRDA/Int/GDL/ORD/183/10/2015 dated 26th October 2015 and Circulars :-

1. No.IRDA/INT/GDL/ORD/057/03/2016 dated 11th March 2016;
2. No.IRDA/INT/CIR/PSP/123/06/2016 dated 24th June 2016;
3. No.IRDA/INT/CIR /PSP/139/07/2016 dated 13th July 2016

II. PERMISSION FOR ADD-ON COVERS

1. The Authority has received requests from some of the insurers to allow Add-ons to be sold through Point of Sale (POS). Upon examination of the same it has been decided to allow Add-ons to be marketed through PoS, subject to the overall sum insured limit of the base product.
2. Insurers may therefore file the Add-on covers with the Authority.

III. MAINTENANCE OF RECORDS

1. In accordance with point No.VII (3) of Guidelines on Point of Sales Person (POS) No. IRDA/Int/GDL/ORD/183/10/2015 dated 26th October 2015, the insurance companies and insurance intermediaries are advised to keep with them the record of the particulars of the PoS and the business procured by them, as per format given at Annexure I.

IV. SUBMISSION OF RETURNS

1. Likewise in accordance with point No. VII (3) of Guidelines on Point of Sales Person (POS) No. IRDA/Int/GDL/ORD/183/10/2015 dated 26th October 2015, insurance companies and insurance intermediaries are advised to file with the Authority the following:-
 - i. Details of PoS as per format given at Annexure II.
 - ii. Details of products sold by PoS, as per format given at Annexure III.
2. The other terms and conditions of Guidelines and circulars related to Point of Sales, will remain unchanged.

(P.J. Joseph)
Member (Non Life)

Annexure I

(refers to point No.III (1) of IRDAI Circular No.IRDAI/INT/CIR/PSP/130/06/2017
dt. 05th June 2017)

Name of the entity (Insurer/Insurance intermediary) _____

Sl. No.	Name of the PoS Person	Aadhaar Card No.	No. of policies sold (in Nos.)	Total premium collected (in Rs)	Total Amount paid to PoS person

Note :

1. The information has to be maintained in electronic form by the insurance companies and insurance intermediaries, which can be accessed by the Authority on a remote location basis.



Annexure II

(refers to point No.IV(1)(i) of IRDAI Circular No.IRDAI/INT/CIR/PSP/130/06/2017
dt.05th June 2017)

Name of the entity (Insurer/Insurance intermediary) _____

For the half yearly period _____

Number of PoS Persons engaged before the beginning of the period	Number of PoS Persons engaged during the period	Number of PoS Persons dis-engaged during the period	Number of PoS Persons engaged at the end of period

Note :

1. For the first half yearly period (April to Sep), the information has to be submitted on or before 31st Oct
2. For the second half yearly period (Oct to Mar), the information has to be submitted on or before 30th April

Date :

Signature of the
Compliance Officer

Signature of the CEO



Annexure III
(refers to point No.IV(1)(ii) of IRDAI Circular No.IRDAI/INT/CIR/PSP/130/06/2017
dt. 05th June 2017)

Name of the entity (Insurer/Insurance intermediary) _____

For the half yearly period _____

Sl. No.	Details of PoS	No. of policies sold	Total premium	Total Amount paid to PoS person
1.	Motor (TP)			
2.	Motor (OD)			
3.	PA			
4.	Travel			
5.	Home			
6.	Health			
7.	Crop (other than Govt. Schemes)			
8.	Pradhan Mantri Fasal Bima Yojana (PMFBY)			
9.	Weather Based Crop Insurance Scheme (WBCIS)			
10.	Coconut Palm Insurance Scheme			
11.	Cattle /Live stock			
12.	Agricultural Pump set Insurance			
13.	Fire & Allied Peril Dwelling Insurance			

Note :

1. For the first half yearly period (April to Sep), the information has to be submitted on or before 31st Oct
2. For the second half yearly period (Oct to Mar), the information has to be submitted on or before 30th April

Date :

Signature of the
Compliance Officer

Signature of the CEO

