



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

Ref No. IRDAI/BRK/ORD/MISC/ 018/01/2019

To

25th January, 2019

All Insurers & Insurance Intermediaries

**Re: Remuneration to Insurance Intermediaries for Direct Insurance Business-
New & Renewal.**

It has come to the notice of the Authority that Insurers are paying remuneration to Insurance Intermediaries for new and renewal insurance business received by them directly. Therefore, in exercise of the powers conferred under sub-section (1) of Section 14 of Insurance Regulatory and Development Authority Act, 1999, the Authority hereby advises the Insurers not to book new/renew the business directly received from customer/insured in the name of the Insurance Intermediaries and shall refrain from remunerating them for such direct new/renewal business. Further, no Insurance Intermediaries shall receive remuneration from Insurers on insurance business directly received by the Insurer from the customer/insured.

(Sujay Banarji)
Member(Distribution)