



Ref: IRDAI/CAD/CIR/MISC/001/01/2019

Date:21-01-2019

To

All the CEOs/CMDs of Life Insurance Companies

Re: Submission of Quarterly Statements on Mis-selling complaints

Unfair Business Practices complaints affects the sentiment of the insurance sector. After analysing various measures put in place by Insurers in addressing mis-selling, we have observed that the market conduct of Intermediaries and design of insurance products play a major role in reducing complaints.

In view of the above, IRDAI in exercise of its powers under Section 14(2)(h) of IRDA Act, 1999, hereby directs all the Life Insurers to submit the following data which is in addition to the monthly reports:

1. Quarterly Statement(s) as per the formats enclosed, at the end of every quarter henceforth so as to reach us on or before 10<sup>th</sup> of next month.
2. As a one-time exercise, submit the data in the prescribed formats (Form Nos. CAD/Comp/INT 1, CAD/Comp/PROD 1) for the periods (i) 2017-18(Financial Year) & (ii) April, 2018 to Dec, 2018 separately in the excel sheets by 31st of January, 2019.

The above statements have to be sent to the mail id's [r.pardhasaradhi@irda.gov.in](mailto:r.pardhasaradhi@irda.gov.in); [srikanth.vedala@irda.gov.in](mailto:srikanth.vedala@irda.gov.in);

This has the approval of competent Authority.

Encl: a/a

Sujay Banarji

Member (Distribution)

**Statement of mis-selling complaints against top-10 Intermediaries for the quarter ending \_\_\_\_\_**

Name of the Insurer		Form No. CAD/Compl/ INT 1									
Sl. No. (a)	Name of the Intermediary (b)	Whether Corp. Agent other than bank/ Bank(Banc assurance)/ Broker/ IMF/ Direct/Specify (c)	Total No. of complaints registered (d)	No. of mis-selling complaints (e)	Out of (e) No. of complaints attended to and their resolution classification (f)			No. of policies sourced (g)	Premium received (h)	Commission paid (i)	Action taken on the intermediary (j)
					I	P	R				

**I – In favour of Complainant; P – Partially in favour of complainant; R – Rejected**

