



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

Title:Order

Reference No.:IRDA/CB341/06

Date:30/07/2012

CANCELLATION OF BROKER LICENSE NO 337

WHEREAS, M/S. Religare Insurance Broking Ltd., (hereinafter referred to as the 'Broker') having its Registered Office at D3, P3B, District Centre, Saket, New Delhi - 110017 has been granted license by the Authority to act as a Composite Broker vide License No. 337 on 17th November, 2006 and renewed till 16th November, 2012 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 9th May, 2011 communicated to the Authority that it would like to surrender only the life insurance business from the direct insurance broker status and the same has been accepted by the Authority on 25th May 2011.

WHEREAS, the Broker vide letter dated 14th November, 2011 has again communicated to the Authority that it would like to discontinue their activities as Direct Insurance Broker (General Insurance) as well as the Reinsurance broker with immediate effect.

WHEREAS, the Broker already entered into an agreement(s) with the two licensed broker(s) viz: M/s. Bajaj Capital Insurance Broking Limited and M/s. Futurisk Insurance Broking Company Pvt. Ltd. to undertake servicing of their existing customers as required under Regulation 40 of the IRDA Insurance Brokers Regulations 2002.

WHEREAS, the Broker vide its letter dated 09.05.2011 and 22.05.2012 surrendered the original license No.337 along with all other requirements.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker License, the Authority hereby cancels the Composite Broker License No. 337 granted to M/S. Religare Insurance Broking Ltd.

(Suresh Mathur)
Sr. Joint Director