

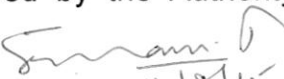


Ref No: IRDA/INT/ORD/INSRE/146/08/2015

Date: 14th August, 2015

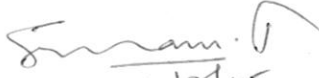
Sub: Development and Maintenance of iTrex (Insurance Transaction Exchange)

1. As per the clause 59(a) of the "Revised Guidelines on Insurance Repositories and electronic issuance of Insurance policies" issued on 29th May, 2015, a Central Index Server will be setup and maintained by such organisation or person as Authority may decide.
2. Such Central Index Server called iTrex shall act as a KYC repository, messaging and de-duplication hub.
3. Accordingly, the IRDAI mandates that the Insurance Transaction Exchange (iTrex) shall be maintained and managed by the Insurance Information Bureau of India (IIBI)
4. IIBI shall facilitate through iTrex a platform wherein the requirements specified in clause 59(b) to 59(e) of the above mentioned guidelines are fulfilled
5. In furtherance of this objective, IIBI shall:
 - a) undertake any further development activity to support additional lines/classes of business or new functionality based on the guidelines/regulations issued by the Authority or due to changing needs of the industry as approved by the Authority.
 - b) such development (as referred in 'a' above) shall be in accordance with the framework, processes, standards prescribed by the Authority.
 - c) undertake complete maintenance of the iTrex including the maintenance of the software, hardware, networking, security and any third party service provider.
 - d) Undertake rectification of defects, maintenance of users and provisioning of additional capacity.
 - e) Provide reports/data/analytics as may be required by the Authority on a periodic or need basis.


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- f) Maintenance ^{of} Services as per the standard norms of the IT systems maintenance.
- g) Any task that is associated or incidental to the above.
6. IIBI shall not use the data except as provided by the above referred guidelines.
7. IIBI may designate a 'Project Manager' to handle the above activities who shall be the single point of contact for this project.
8. In the fulfilment of the above tasks as per para (5) above and in accordance in para 22(f)(v) of the above mentioned guidelines, IIBI, with the approval of the IRDAI will be allowed to charge transactional fee from the stakeholders to the extent required for undertaking the development & maintenance of iTrex as stated above from time to time.

This has the approval of the Competent Authority.


14/8/15
(Sriram Taranikanti)
Executive Director