

IRDAI is placing the following exposure draft for comments, if any, of the stake holders which may be forwarded to Sri G.Rajeshwar, AD (Agency Distribution) ,IRDAI,9th floor , United India Insurance Towers, Opp: Police Commissioner Office, Basheerbagh , Hyderabad-500004 (Telangana) [Email: g.rajeshwar@irda.gov.in](mailto:g.rajeshwar@irda.gov.in) by 5th February, 2015

TS Naik
Joint Director (Agency Distribution)

Exposure Draft
Insurance Regulatory and Development Authority of India
(Appointment of Insurance Agents) Regulations, 2015

In exercise of the powers conferred by Section 42 and Clauses (m), and (o) of sub-section (2) of section 114A of the Insurance Act, 1938 (4 of 1938), the Authority, in consultation with the Insurance Advisory Committee, hereby makes the following regulations in supersession of Insurance Regulatory and Development Authority (Appointment of Insurance Agents) Regulations 2000, namely:-

1. Short title and commencement.

- (3) These regulations shall be called Insurance Regulatory and Development Authority of India (Appointment of Insurance Agents) Regulations, 2015.
- (4) These regulations shall come into force on the date of their publication in the Official Gazette.

2. Definitions.-In these regulations, unless the context otherwise requires, -

- (a) “Act” means the Insurance Act 1938;
- (b) “Appointment Letter” means a letter of appointment issued by an insurer to an to act as its insurance agent
- (c) “Insurance agent” means an individual appointed by an insurer for the purpose of soliciting or procuring insurance business including business relating to the continuance, renewal or revival of policies of insurance;
- (d) “Authority” means the Insurance Regulatory and Development Authority of India established under the provisions of Section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);
- (e) “Composite Insurance Agent” means an individual who is appointed as an insurance agent by two or more insurers subject to the condition that he/she shall not act as insurance agent for more than one life insurer, one general insurer, one health insurer and one of each of the mono-line insurers.
- (f) “Centralised list of Agents” means a list of agents maintained by the Authority, which contains all details of agents appointed by all insurers.
- (g) “Centralised list of black listed agents” means list of agents maintained by the Authority whose appointment is cancelled/suspended on grounds of violation of code of conduct or fraud by a designated official of insurer.
- (h) “Designated Official” means an officer authorised by the Insurer to make Appointment of an individual as Insurance Agent.
- (i) “Examination Body” means an Institution, which conducts pre-recruitment tests for insurance agents and which is duly recognised by the Authority;

- (j) *“Multilevel Marketing Scheme” means any scheme or programme or arrangement or plan (by whatever name called) for the purpose of soliciting and procuring insurance business through persons not authorised for the said purpose with or without consideration of whole or part of commissions or remuneration earned through such solicitation and procurement and includes enrolment of persons into a multilevel chain for the said purpose either directly or indirectly.*
- (5) All words and expressions used herein and not defined but defined in the Insurance Act 1938, or in the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999), or any other rules and regulations made there under shall have the meanings respectively assigned to them in those Acts, Rules and Regulations.

3. Appointment of Insurance Agent by the Insurer:

- (i) An applicant seeking appointment as an Insurance Agent of an Insurance Company shall submit an application in Form I-A to the Designated Official of the Insurance Company for appointment as an Insurance Agent.
- (ii) The Designated Official of the insurer, on receipt of the application, shall satisfy himself that the applicant:-
- a) has furnished the Agency Application in Form I-A complete in all respects;
 - b) has submitted the PAN details along with the Agency Application Form;
 - c) has passed the insurance examination as specified under Regulation 5;
 - d) does not suffer from any of the disqualifications mentioned in Regulation 6
 - e) has the requisite knowledge to solicit and procure insurance business; and capable of providing the necessary service to the policyholders;
- (iii) The designated official shall exercise due diligence in verifying the agency application form and ascertaining from the applicant that he/she does not hold agency appointment with more than one life insurer, one general insurer, one health insurer and one of each of the mono-line insurers.
- (iv) The designated official shall also verify the centralised list of agents maintained by the Authority with the PAN Number of the applicant to ascertain as in (iii) above.
- (v) The designated official shall also verify the list of black listed agents maintained by the Authority to ascertain that the applicant is not a black listed agent.
- (vi) The designated official on satisfying himself that the applicant has complied with all the conditions mentioned in 3 (ii) to 3 (v) above; may process the agency application and grant appointment to the applicant as an insurance agent within 15 days of receipt of all documents from the applicant. The designated official shall allot an agency code number to the appointed agent and the agency code number shall be prefixed by the abbreviation of the company name.
- (vii) The designated official shall issue the agency appointment letter, which shall lay down the terms of appointment covering all points governing appointment and functioning of the applicant as insurance agent and the code of conduct as outlined in Regulations 6 not later than 7 days after the appointment of the agent as mentioned in vi) above.
- (viii) The applicant so appointed as an insurance agent shall be provided an identity card, by the insurer which shall identify the agent with the insurance company to which he/she is acting as an agent
- (ix) The designated official shall update the Agency Data of the applicant appointed as an Insurance agent by the insurer in the Agency Portal maintained by the Authority through

online mode. The online up-dation of Agency database records by the insurer is to maintain the updated centralised list of agents maintained by the Authority.

- (x) The designated official may refuse to grant Agency Appointment to any applicant under this regulation, if the applicant does not fulfil any of the conditions mentioned in these regulations. The designated official shall communicate the reasons for refusal for appointment as agent to the applicant in writing in all such cases, within 21 days of receipt of the application.
- (xi) An applicant who is aggrieved by the decision of the designated official regarding refusal of granting insurance agency as mentioned in (x) above, may submit a review application to the insurer for review the decision. The insurer shall consider the review application of the applicant and communicate the final decision within 15 days of receipt of the review application from the applicant.

4. Appointment of Composite Insurance Agent by the insurer:

- (i) An applicant seeking appointment as a 'Composite Insurance Agent', shall make separate applications to the designated official of respective life, general, health insurance companies or mono line insurance companies as the case may be, in the 'Composite Agency Application Form- Application Form I-B', The designated official of the respective insurers shall deal with the application forms in the manner and procedure outlined in Regulation 3.

5. Insurance Agency Examination. — (i) An applicant shall pass in the Insurance Agency Examination conducted by the Insurance Institute of India, Mumbai, or any other examination body approved by the Authority in the Life, General, Health Insurance as the case may be, in the syllabus notified by the Authority from time to time. The insurer shall provide the necessary assistance and guidance to the candidates so that they are equipped with adequate insurance knowledge required to qualify in the agency examination.

- (ii) The applicant who has successfully passed the Insurance Agency Examination as mentioned above shall be issued a pass certificate for having qualified in the Agency Examination by the Examination body. The pass certificate issued by the Examining body shall be valid for a period of twelve months only.

- (iii) Only candidates who have qualified in the Insurance Agency Examination as mentioned above and who hold a valid pass certificate issued by the examination body shall be eligible to be considered for appointment as agent.

6. Disqualification to act as an Insurance Agent: —The conditions for disqualification shall be the following:

- (a) that the applicant for insurance agency is a minor
- (b) that he is found to be of unsound mind by a Court of competent jurisdiction;
- (c) that he has been found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abetment of or attempt to commit any such offence by a Court of competent jurisdiction:

Provided that where at least five years have elapsed since the completion of the sentence imposed on any person in respect of any such offence, the conviction shall cease to operate as a disqualification under this clause;

- (d) that in the course of any judicial proceeding relating to any policy of insurance of the winding up of an insurance company or in the course of an investigation of the affairs of all insurer it has then found that he has been guilty off or has knowingly participated in or connived at any fraud, dishonestly or misrepresentation against an insurer or an insured.
- (e) that he has not passed the examination as specified in the Regulation 5.

(f) that he violated the code of conduct as maybe specified in the Regulation 7.

7. Code of Conduct.----(1) Every agent, shall adhere to the code of conduct specified below:-

(i) Every insurance agent shall,---

- (a) identify himself and the insurance company of whom he is an insurance agent;
- (b) show the agency identity card to the prospect, and also disclose his agency appointment letter to the prospect on demand;
- (c) disseminate the requisite information in respect of insurance products offered for sale by his insurer and take into account the needs of the prospect while recommending a specific insurance plan;
- (d) where the Insurance agent represents more than one insurance company offering same line of products, he should dispassionately advice the policyholder on the products of all Insurers whom he is representing and the product best suited to the specific needs of the prospect.
- (e) disclose the scales of commission in respect of the insurance product offered for sale, if asked by the prospect;
- (f) indicate the premium to be charged by the insurer for the insurance product offered for sale;
- (g) explain to the prospect the nature of information required in the proposal form by the insurer, and also the importance of disclosure of material information in the purchase of an insurance contract;
- (h) bring to the notice of the insurer any adverse habits or income inconsistency of the prospect, in the form of a report called “Insurance Agent’s Confidential Report” along with every proposal submitted to the insurer, and any material fact that may adversely affect the underwriting decision of the insurer as regards acceptance of the proposal, by making all reasonable enquiries about the prospect;
- (i) obtain the requisite documents at the time of filing the proposal form with the insurer; and other documents subsequently asked for by the insurer for completion of the proposal;
- (j) advise every prospect to effect nomination under the policy
- (k) inform promptly the prospect about the acceptance or rejection of the proposal by the insurer;
- (l) render necessary assistance and advice to every policyholder on all policy servicing matters including assignment of policy, change of address or exercise of options under the policy or any other policy service, wherever necessary;
- (m) render necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the insurer;

(ii) No insurance agent shall,----

- (a) solicit or procure insurance business without being appointed to act as such by the insurer
- (b) induce the prospect to omit any material information in the proposal form;
- (c) induce the prospect to submit wrong information in the proposal form or documents submitted to the insurer for acceptance of the proposal;
- (d) resort to multilevel marketing for soliciting and procuring insurance policies and/or induct any prospect/policyholder to join a multilevel level marketing scheme.
- (e) behave in a discourteous manner with the prospect;
- (f) interfere with any proposal introduced by any other insurance agent;
- (g) offer different rates, advantages, terms and conditions other than those offered by his insurer;

- (h) demand or receive a share of proceeds from the beneficiary under an insurance contract;
 - (i) force a policyholder to terminate the existing policy and to effect a new policy from him within three years from the date of such termination of the earlier policy;
 - (j) apply for fresh agency appointment to act as an insurance agent, if his agency appointment was earlier cancelled by the designated official, and a period of five years has not elapsed from the date of such cancellation;
 - (k) become or remain a director of any insurance company;
- (iii) Every insurance agent shall, with a view to conserve the insurance business already procured through him, make every attempt to ensure remittance of the premiums by the policyholders within the stipulated time, by giving notice to the policyholder orally and in writing;
- (iv) The insurer shall be responsible for all acts and omissions of its agents including violation of code of conduct specified under these Regulations, and shall be liable to a penalty which may extend to one crore rupees.

8. Authority's right to inspect and issue directions:

- (1) The Authority may appoint one or more of its officers as an "investigating officer" to undertake inspection of affairs of an insurance Agent, whether with or without any notice to ascertain and see whether the business is carried on by him/he as per the Act, Regulations and the instruction issued by the Authority from time to time, and also to inspect the books of accounts, records and documents of the Agent.

Provided such inspection will be limited to the matters pertaining to insurance business undertaken by the Insurance Agent.

- (2) The investigating officer may, during the course of the inspection, examine on oath the insurance agent or any person who is found to be in possession or control of any books, accounts or other documents, and any statement made by the insurance agent or such person during such examination may thereafter be used as evidence in any proceedings under these regulations.

The Authority may also call for any information from the insurance agent and he shall submit the same within the time lines referred therein by the Authority.

- (3) The purposes referred to under this Regulation may include but not limited to :-
- a. Ensuring adherence to the provisions of the Act, rules, regulations are being complied with;
 - b. Investigation of the complaints of serious nature received from any insured, any insurers, other stakeholders or any other individual on any matter having a bearing on the insurance related activities of the Agent; and
 - c. Investigating into the affairs to the Insurance Agent in the interest of proper development of insurance business or in protection of policyholder's interest.

9. Suspension of Appointment of Agency. ---

1. The insurer may suspend the appointment of an insurance agent, if the insurance agent suffers, at any time during the currency of the agency appointment, from any of the following: -
- i. Any of the disqualifications mentioned in Regulation 6.
 - ii. Any violation of the code of conduct as prescribed in Regulation 7.
 - iii. Fails to comply with any of the conditions subject to which he/she is appointed

- iv. Contravenes of any of the provisions of Act, the Insurance Regulatory and Development Act, 1999 (41 of 1999), the regulations framed there under and such other guidelines or directions issued by the Authority from time to time.
 - v. Fails to furnish any information relating to his activities to designated official or to the Authority when sought by the Authority in terms of this Regulations
 - vi. Furnishes wrong or false information, or conceals or fails to disclose material facts in the application submitted for appointment.
 - vii. Acts in a manner against the interest of the policyholder or against public interest;
 - viii. Fails in cooperating with the investigating officer of the Authority in terms of Regulation 8
- (b) The insurer shall issue a show cause notice to the suspended agent immediately on placing the agent under suspension. No agent shall be deemed to be placed under suspension until the insurer issues a show cause notice.
 - (c) The show cause notice issued to the suspended agent shall contain therein the
 - a. charges under which the agent is placed under suspension
 - b. information that the suspended agent shall not be eligible to procure insurance business during the period of the suspension of the agency, and the insurer shall not register any insurance business of the suspended agent during the period of the suspension of the agency.
 - (d) The agent who has been issued the show cause notice shall be required to show cause in writing within 21 days from the date of receipt of the show cause notice, the reasons as to why the agency appointment granted to him/her as the case may be, should not be cancelled and any further action in terms of these Regulations not be initiated.
 - (e) The suspended agent maybe informed in the show cause notice that he/she may seek an opportunity of personal hearing while submitting his/her reply to the show cause, if he so desires.
 - (f) The show cause notice to the suspended agent shall be served by the insurer and a proof of delivery be obtained and preserved by the insurer.

10. Action to be taken by insurer on the Show Cause Notice issued to a suspended agent :

- (a) In case the suspended agent does not submit a reply in writing to the show cause notice within stipulated time, the insurer shall pass a final order after considering the charges, evidences and material information available on record within 15 days of the expiry of the stipulated time for submission of the reply to the show cause notice.
- (b) In case suspended agent submits a reply in writing to the show cause notice but does not seek opportunity of personal hearing in his/her reply, the insurer shall pass a final order after considering the charges, evidences and material information available on record, within 15 days of the receipt of the reply to the show cause notice from the suspended agent.
- (c) In case, the suspended agent desires opportunity of personal hearing, the insurer shall give him/her the opportunity of being heard and the enquiry proceedings shall be concluded within 45 days of receipt of reply of the suspended agent. The insurer shall pass the final order within 15 days of the expiry of the enquiry proceedings.

11. Cancellation of agency appointment:

- a. The appointment of an insurance agent shall be cancelled if the final order issued by the insurer so directs.
Notwithstanding what is stated above, the appointment an insurance agent shall not be cancelled by the insurer unless a show cause notice is issued to the

suspended agent and an opportunity for personal hearing is granted to the agent by the insurer if the suspended agent requests for the personal hearing.

- b. An agent who is aggrieved by the order can appeal to the insurer for review of the decision within 45 days of the order. The insurer shall appoint an appellate officer who shall examine the appeal and give his decision in the matter in writing within 30 days of the receipt of the appeal.
- c. The insurer shall recover the appointment letter and identity card from the agent whose appointment has been cancelled under these regulations within 7 days of issuance of final order effecting cancellation of appointment.
- d. The insurer shall black list the agent and enter the details of the agent whose appointment is suspended/cancelled into the black listed agents database maintained by the Authority and the centralised list of agents database maintained by the Authority, in online mode, immediately after issuance of the order effecting suspension/cancellation.
- e. The insurer shall also inform other insurers be it, Life or General or Health Insurer or mono line insurer of the action taken against the Agent for their records and necessary action.

Nothing contained in the above regulation shall prevent the Authority to initiate penal action keeping in mind the extent of violation and level of violation as per the provisions of the Insurance Act, 1938

12. Procedure to be followed in respect of resignation/surrender of appointment by an insurance agent:

- (a) In case an insurance agent appointed by an insurer wishes to surrender his agency with his insurer; he shall surrender his appointment letter and identity card to the designated official of the insurer with whom he is currently holding agency.
- (b) The Insurer shall issue the cessation certificate as detailed in Form 1-C within a period of 15 days from the date of resignation or surrender of appointment.
- (c) An agent who has surrendered his appointment may seek fresh appointment with other insurer. In such a case, the agent has to furnish to the new insurer all the details of his/her previous agency and produce Cessation Certificate issued by the previous insurer issued in Form I-C, along with his agency application form.
- (d) The insurer will consider the agency application as outlined in Regulation 3 after a period of 120 days from the date of the issue of the cessation certificate by the previous insurer.

13. Power to remove difficulties:

In order to remove any difficulties in respect of the application or interpretation of any of the provisions of these regulations, the Chairperson of the Authority may issue appropriate clarifications or guidelines, as and when required.

14. General conditions for appointment of Agents by the insurer:

- (a) No individual shall act as an insurance agent for more than one life insurer, one general insurer, one health insurer and one of each of other mono-line insurers
- (b) Any individual who acts as an insurance agent in contravention of the provisions of this Act, shall be liable to a penalty which may extend to ten thousand rupees
- (c) Any insurer or any representative of the insurer acting on behalf of the insurer, who appoints an individual as an insurance agent not permitted to act as such or transact any insurance business in India shall be liable to penalty which may extend to one crore rupees.

- (d) No insurer shall, on or after the commencement of the Insurance Law Amendment Ordinance 2014 appoint any Principal Agent, Chief Agent, and Special Agent and transact any insurance business in India through them.
- (e) No person shall allow or offer to allow, either directly or indirectly or an inducement to any person to take out or renew or continue an insurance policy through multilevel marketing scheme.
- (f) The Authority may through an officer authorized in this behalf, make a complaint to the appropriate police authorities relating to the entity or persons involved in the Multi Level Marketing schemes
- (g) Every insurer and every designated official who is acting on behalf of an insurer in appointing insurance agents shall maintain a register showing the name and address of every insurance agent appointed by him and the date on which his appointment began and the date, if any, on which his appointment ceased.
- (h) The records as mentioned in (g) above shall be maintained by the insurer as long as the insurance agent is in service and for a period of five years from the cessation of the appointment.

15. Existing Agents licensed by Authority---

- (i) Insurance agents holding a valid license issued by the Authority to act as insurance agents of different insurers, agents whose licenses are tagged by standalone health insurers and/or Agriculture Insurance Company Ltd under special permission granted by the Authority to Standalone Health Insurers, and AIC of India shall be deemed to have been appointed by the respective insurers, and shall continue to operate as insurance agents of the respective insurance companies.
- (ii) The designated official of insurer shall recover the agency license and identity cards issued on behalf of the Authority to the agent before commencement of these Regulations, and issue the agent, appointment letters and fresh identity card under these Regulations within 90 days of commencement of these Regulations.
- (iii) The agency license and identity card issued on behalf of the authority and recovered by the insurer and the fresh appointment letter issued by the insurer should be carefully preserved by the insurer for submission to the Authority as and when called for.

FORM IA

**APPLICATION FOR APPOINTMENT TO ACT AS AN INSURANCE AGENT
(with a Life Insurer OR General Insurer OR Health Insurer)**

TO

----- (Name of the Insurance Company),
-----,
-----,
-----.

DEAR SIRs,

I request that Appointment to act as an insurance agent of your insurance company may be granted to me.

I hereby declare that particulars given below are true and that the APPOINTMENT for which I apply will be used only by myself for soliciting or procuring insurance business for your Insurance Company

(1) Name: [] [] [] [] [] [] [] [] [] [] [] [] [] []

(2) Title: State 1 if are Mr., 2 Mrs., 3 Miss: []

(3) Father's/Husband's Name [] [] [] [] [] [] [] [] [] [] [] [] [] []

(4) Full Address:

House No			
Street			
Town			
District			
State			
Pin Code			
Mobile No		Email id	

(5) Date of Birth: Day- Month-Year [] []- [] []- [] [] Attach Age proof

(6) Educational Qualifications. (Tick the right Box) (Attach self attested certificate)

Class X	Class XII	Graduate	Post Graduate	Others
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(7) PAN CARD Number _____ (attach self attested copy of the PAN CARD)

(8) Particulars of pass in pre-recruitment test conducted by the Insurance Institute of India or any examination body:

Name of Examination Body:		
Candidate's Name:		
Candidate's Number:		
Centre of Examination		
Name of the Exam passed		
Date of Passing		(Day- Month-Year)

(9) Furnish the details of any insurance agency in force or ever hold by the applicant:

Name of the Insurer	Agency code Number	Date of Appointment as agent	Date of cessation of Agency	Reason for cessation of agency

*Please attach Agency cessation letter issued by the insurer

10: Details of other insurance related activities undertaken, if any : _____

11. I declare that---

- (a) I have not been found to be of unsound mind by a court of competent jurisdiction;
- (b) I have not been found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abetment of or attempt to commit any such offence by a court of competent jurisdiction;
- (c) I have not been found guilty of or to have knowingly participated in or connived at any fraud, dishonestly or mis-representation against an insurer or an insured.

Place

Yours faithfully,

Date:

Signature of applicant

Notes and Instructions

1. The application should be filled in Hindi or English language.
2. Any correction or alteration made in any answer to the questions in the application should be initialled by the applicant.
3. An applicant must be at least 18 years of age on the date of the application. The applicant shall furnish proof of age.
4. An applicant shall furnish the proof of pass in the pre-recruitment exam conducted by the Insurance Institute of India, Mumbai or an examination body approved by the Insurance Regulatory and Development Authority of India.

FORM -I-B

**APPLICATION OF AN EXISTING INSURANCE AGENT FOR APPOINTMENT TO
ACT AS COMPOSITE INSURANCE AGENT WITH ANOTHER INSURER (LIFE OR
GENREAL OR HEALTH INSURANCE or MONO-LINE INSURANCE)**

NAME OF INSURANCE AGENT _____

DETAILS OF THE INSURANCE AGENCY HELD (Past & Present)				
Name of the Insurer	Agency code Number	Date of Appointment as agent	Date of cessation of Agency	Reason for cessation of agency
Note	If Agency is currently in-force with an insurer mention "INFORCE" in the column 'Date of cessation of Agency			

COMPOSITE INSURANCE AGENCY APPOINTMENT now being sought with

Life Insurance Company	
General Insurance Company	
Health Insurance Company	
Other Mono-Line Insurance Company	
** Mention name of the Insurance company in the Box above	

Note:

- (i) No person shall act as an insurance agent for more than one life insurer, one general insurer, one health insurer and one of each of other mono-line insurers
- (ii) Any person who acts as an insurance agent in contravention of the provisions of this Act, shall be liable to a penalty which may extend to ten thousand rupees
- (iii) Attach Separate Application Form for each of the Insurance Company with whom you seek to obtain Appointment and submit all the Application Forms to your current insurer only.

**APPLICATION FOR APPOINTMENT TO ACT AS AN INSURANCE AGENT
(with a Life Insurer OR General Insurer OR Health Insurer) for the FIRST TIME.**

TO

----- (Name of the Insurance Company),
-----,

-----.

DEAR SIRs,

I request that Appointment to act as an insurance agent of your insurance company may be granted to me.

I hereby declare that particulars given below are true and that the APPOINTMENT for which I apply will be used only by myself for soliciting or procuring insurance business for your Insurance Company

(1) Name: []
(2) Title : State 1 if are Mr., 2 Mrs., 3 Miss: []

Note to the Insurer:

- (1) The applicant should be provided with an acknowledgment for the receipt of the Agency Application form
- (2) The details in the application form should be verified with the data available with the insurer and the application form with due authentication should be forwarded to the insurer with whom the applicant is seeking Agency within 15 days of the receipt of the application form from the applicant. A copy of the forwarding letter should be sent to the applicant for his records.
- (3) The designated official of the Insurer should ensure that under no circumstances, there is a delay in forwarding the application form to the concerned insurer.
- (4) The applicant shall ascertain from the Insurer to whom he has submitted the Agency Application form or from the insurers with whom he is seeking Agency Appointment on the status of the Agency application submitted by him.

Form I-C.

Certificate to be issued by the Insurance Company to Agents on cessation of Insurance Appointment

Certificate

We hereby declare that Shri / Smt..... (Name) Unique Agency Number _____ was appointed as an Insurance Agent in our organization _____ (Name of the present Insurance Company) and the details of the Agency held with us are as follows:

The details of the agency held with us are as follows:

Particulars of the Agent	
Agents Name	
Agency Code Number (Allotted by the Insurer)	
Date of issue of appointment	
Category of appointment (Life / Non-Life/ Health Composite) In case composite furnish names of other insurers	
PAN NUMBER of the Agent	
Date of submitting resignation / surrender of insurance appointment if any	
Date of acceptance of resignation / surrender of insurance appointment if any	
Reasons for leaving the organization	
Remarks of the Insurer if any	

Sd/-

(Designated Official)

(Name)

(ID)

(Designation)

(Department)

Date

Place

Name of the Insurance Company

Instructions:

1. The above Certificate should be issued on the Insurer's official letterhead.
2. The above Certificate should be issued by the designated official of the organization / department
3. There should be clear signature & office seal of the issuing authority.
4. The Insurer should retain a copy of the certificate in the Agency file for records.
5. Data of agency resignation / cancellation should be intimated to IRDAI