

Ref:IRDAI/INT/ED/REG/166/8/2022

Date: 03-08-2022

**EXPOSURE DRAFT – INSURANCE REGULATORY AND DEVELOPMENT
AUTHORITY OF INDIA (INSURANCE INTERMEDIARIES) (AMENDMENT)
REGULATIONS, 2022**

Exposure Draft

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**EXPOSURE DRAFT - INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF
INDIA (INSURANCE INTERMEDIARIES) (AMENDMENT) REGULATIONS, 2022**

1. In order to facilitate open architecture which will enable the prospects and policyholders to have wider access in purchasing insurance and also to enhance the reach of insurance to every nook and corner of the country, the IRDAI (Registration of Corporate Agents) Regulations, 2015 and IRDAI (Registration of Insurance Marketing Firm) Regulations, 2015 have been reviewed. The key changes proposed to be brought about to these two regulations (through the IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2022 are: -
 - Increase in the maximum limit of tie-ups with insurers for Corporate Agents from the existing three for each category of insurance to nine for each category of insurance;
 - Increase in the maximum limit of tie-ups with insurers for Insurance Marketing Firms from the existing two for each category of insurance to six for each category of insurance;
 - Removal of the restriction on Corporate Agent (General) to place commercial lines of products having a total sum insured not exceeding rupees five crores per risk for all insurances combined.
2. The exposure draft of IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2022, is attached herewith.
3. All the stakeholders are requested to submit their comments / suggestions, if any, on the proposed amendment in the regulations in the given format on or before 5:00 PM on 24th August, 2022 to ramasudheer@irdai.gov.in with a copy to nirmalraj.ks@irdai.gov.in

**FORMAT FOR SUGGESTIONS ON
DRAFT IRDAI (Insurance Intermediaries) (Amendment) Regulations, 2022**

Change suggested by:				Date:
Page No.	Chapter	Regulation & Para No.	Suggestions	Reasons

Chief General Manager (Intermediaries)