

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Information Technology Department

Date: 13.1.2017

Sub: Minutes of 1st IT Purchase Committee meeting held on 13th January, 2017.

Present:

- | | |
|---|-----------------|
| 1. Smt V R Iyer, Member (F&I) | Chairman |
| 2. Shri A Ramana Rao, GM(Surveyors) | Member |
| 3. Shri. T S Naik, GM (Agency Distribution) | Member |
| 4. Shri A. R. Nithyanadham, CGM(IT) | Member Convener |

Chairman & Members of the Committee were apprised of the agenda items.

1. BAP – Implementation of Change Requests from Investment Department (Cost Rs 25,42,761.92) vide CCN 120:

The IT Department received the Change Request from Investment Department, further to notification of IRDAI (Investment) Regulations, 2016. In this connection the IT Department had interacted with Investment Department and have prepared the following:

1. Business Rules for FORM 4 along with supporting Logic based on Insurers Quarterly Submission, which will be taken as a web page submission, effective from Quarter ended 31st Mar, 2017
1. The Investment Department, has submitted all relevant information (in the required format) as per Circular: IRDA/IT/CIR/MISC/224/11/2016 Dt. 11th Nov, 2016 cleared by Member (F&I)
2. Effort estimation (made by L&T) for Rs.25,42,761.92 (Covering **ALL** the **Notified Forms** under IRDAI (Investment) Regulations, 2016).
3. These Estimates has been verified by the IT consultant.

CGM (IT/BAP) also explained the following:


- a. Effort less than 10 man days are implemented as a part of AMC without any cost.
- b. Effort more than 10 man days is paid as per the said estimation and agreed rate.
- c. All tasks associated with single CCN are group together while calculating the effort.
- d. As per the sixth steering committee meeting held on 10.12.2014, payment based on man month rate of Rs 2 Lacs has been approved by the Steering Committee.





The committee after detailed deliberations recommended the said proposal for approval.

The meeting ended after thanks to Chair.


CGM (IT) - member


GM(Surveyors) - member


GM (Agency Distribution) - member


Member (F&I) - Chairman