



Rajput Jain & Associates

Chartered Accountants



An ISO 9001:2008 Certified Firm



ALL ABOUT INSURANCE WEB AGGREGATOR



About Us



RAJPUT JAIN & ASSOCIATES, Chartered Accountants, is one of the leading providers of financial and business advisory, internal audit, statutory audit, corporate governance, & international taxation and regulatory services. With a global approach to service delivery, we are responds to clients' complex business challenges with a broad range of services

across industry sectors and national boundaries. The Firm has been set up by a group of energetic, open minded, highly skilled and motivated professionals who have gained experience from top consulting companies and are extensively experienced in their chosen fields has providing a wide array of Accounting, Auditing, Assurance, Risk, Taxation, & Business advisory services to various clients & their stake holders. We have been associated with various national & International recognized associations in the field of our profession; Association of International tax consultants (AITC) is one of them.



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ALL ABOUT INSURANCE WEB AGGREGATOR

BRIEF INTRODUCTION

A web aggregator is an insurance intermediary or an insurance firm that has information on insurance provided by different companies. The net aggregator has been an organization registered with the businesses Act 2013 or the previous company law 1956 and also the IRDAI.



REASON TO INTRODUCE INSURANCE WEB AGGREGATORS

The main reason behind the introduction of Insurance Web Aggregators in India was to teach people and make them privy to the assorted insurance products. Earlier, people accustomed consult insurance agents before buying any insurance policies, against which agents accustomed charge a High Commission. Therefore, the IRDAI came up with the concept of introducing a transparent, digital and highly regulated platform to minimize the malpractices of charging unnecessary commissions by insurance agents.

FUNCTION INSURANCE WEB AGGREGATOR

An insurance web aggregator collects, assembles and maintains the data of various insurance products offered by various insurance companies. All the data collected by the net aggregator is created available on its online portal for straightforward accessibility by the consumers seeking insurance services. Thus, by this, the consumers would be able to seek quotations from different insurers by just logging into one platform.

Primary function of Insurance Web aggregators:

1. Present the names, cost and descriptions of the insurance products
2. Compare between different insurance products
3. Helping customers choose the policies best suited to their needs.
4. Assisting within the process of sale of insurance policies
5. Saving customer's time by providing them most information on one platform.

REGULATORY OF INSURANCE WEB AGGREGATOR LICENCE



The functions of the online Aggregator are administered by the regulations enforced by the IRDAI (Insurance Regulatory and Development Authority of India). The concept of Insurance Web Aggregator is additionally governed by the provisions of the Insurance Act 1938, The Insurance Regulatory and Authority of India (Insurance Web Aggregator) Rule, 2017; and therefore, the Companies Act 1956/2013.

BENEFIT of INSURANCE WEB AGGREGATOR

1. Easy comparison of the many policies sitting from one end.
2. Contacts with every service provider with none personal meet.
3. Saves the hustle-bustle and time for travelling and other inconvenience of gathering information for insurance policies and products.
4. Every insurance provider like bans, NBFC etc. compete in a very fair market.

ELIGIBILITY CRITERIA FOR OBTAINING LICENSE



1. The applicant must be the following:
 - Company formed under the businesses Act 2013; or
 - A Limited Liability Partnership firm incorporated as per the provisions of the LLP Act 2008. The partners mustn't be a Non-Resident Indian or someone who is resident outside India under the exchange Management Act 1999; or
 - the other individual who is recognized as an online aggregator.
2. The MOA and AOA should be the most objects of the online aggregator business.
3. The applicant must not be engaged in the other business aside from the net aggregation business.
4. The applicant must make sure that he's not registered as a broker, corporate agent, micro-insurance agent, TPA, Surveyor and Loss Assessor, Insurance Marketing Firm, or the other insurance intermediary.
5. The applicant must have a referral agreement with the insurer.
6. The applicant or any of the entities of the applicant would be only granted one certificate for insurance intermediation. If any of the entities are engaged within the activities of insurance intermediation, then the applying for an internet aggregator's license would be determined supported the merits of the appliance.
7. The applicant has its website for insurance web aggregation.

8. The Principal Officer appointed must possess the qualification and skill prescribed by the IRDAI;
9. The principal officer has undergone the required training and passed the examination required by the desired authority.
10. The key management executives (Director/ Shareholders/ Other Principal Officers) have undergone the FIT and PROPER Criteria test in FORM D-Schedule-I
11. Authorized Verifier has skilled the prescribed training and passed the examination conducted by the desired authority.
12. The insurance web aggregator has not violated any obligations which are per Form V and Form W.
13. The authority has not withdrawn the certificate of registration of the Insurance Web Aggregator License.
14. The applicant company must not have withdrawn the appliance for obtaining insurance web aggregator license within the previous financial year;

CAPITAL REQUIREMENTS FOR INSURANCE WEB AGGREGATOR

1. The applicant needs to have a minimum paid-up capital of 25 Lakhs.
2. Where the Insurance Web Aggregator could be a company in keeping with the businesses Act 2013, the capital must be from the equity shares which are issued and subscribed.
3. within the case of an LLP, the partners' capital must only be within the type of cash.
4. The shares of the net aggregator held as capital must not be pledged in any manner to secure credit.

NET WORTH REQUIREMENTS INSURANCE WEB AGGREGATOR

1. Net worth must not fall below 100% of the capital requirements.
2. The insurance web aggregator must review the status of the online worth every half year as at 30 September and 31 March per annum and report non-compliance, if any. This must be done to the authority within 15 days and

restore such requirements within 30 days afterward and ensure compliant to the authority.

3. If the Insurance Aggregator cannot maintain the web worth after 30 days, then the business associated with the aggregator should be stopped.
4. Net worth Certificate should be submitted once a year, which is certified by a comptroller.

PROCEDURE FOR OBTAINING LICENSE of INSURANCE WEB AGGREGATOR

1. An Applicant who wants to register as an online aggregator must make an application in Form- A (the application for grant of certificate of registration).
2. together with the appliance a fee of Rs. 10,000/- plus tax must be paid through electronic transfer or demand draft payable in favor of the Insurance Regulatory and Development Authority of India payable at Hyderabad.
3. the appliance wouldn't be processed without the payment of the fee.
4. If the aggregator is additionally visiting provide outsourcing and telemarketing services, the identical has got to be mentioned within the same form.
5. The applicant needs to fulfill certain requirements. the subsequent are the necessities which require to be fulfilled:
 - The applicant must have fulfilled the eligibility criteria prescribed under the Act.
 - Whether any key managerial persons are plagued by any disqualifications under the Insurance Act 1938;
 - Whether anyone who is connected directly or indirectly with the applicant has been refused within the past the grant of the license; and
 - The applicant fulfills the requirement as to minimum capital and net worth.
6. The authority would house the applying for registration as an internet aggregator's license.

7. The authority can ask to furnish extra documentation for the net aggregator's license.
8. If the authority feels that registration would be within the interest of the policyholders, then the authority would grant the certificate of registration in Form- E. this might be granted for the applicant to function as an insurance web aggregator.
9. The certificate of registration would be issued when the applicant satisfies the code of conduct laid down by the authority.
10. The authority has the ability to reject an application which doesn't fits the conditions of the IRDAI, just in case of any omission or failure, the authority will grant a period of thirty days to the applicant company to rectify all the mistakes before it rejects it.
11. a brand-new application for the certificate of registration will be made only after one year. this is able to be applicable just in case of the lapse of the certificate, or the authority has refused to grant the certificate.

DOCUMENTS REQUIRED OF INSURANCE WEB AGGREGATOR

1. Certificate of Registration of the corporate or LLP as issued by the ROC;
2. MOA and AOA of the corporate or the LLP Agreement;
3. Copy of PAN Card of the Company;
4. Profile of the Directors/Partners of the corporate or LLP;
5. Profile of the Principal Officers together with the tutorial qualification certificates;
6. Brief preview of the contents of the web site proposed for License;
7. Details about the hosting place of the website;
8. Details about the responsible persons for the website' content;
9. Net worth certificate and shareholding pattern of the corporate as certified by the Chartered Accountant;
10. Audited financials for the last three years just in case of an existing company or latest as on date in case of a replacement company;
11. Details of the IT infrastructure available with the applicant;
12. Organizational Chart with various designations with their roles and responsibilities; and

13. A user I.D. along with a password, which will be provided with a view permission and the same be used to verify the Aggregation Website(s)/Portal/LMS by IRDAI I.T.Department during a closed cover.
14. A duly certified declaration made by two directors or designated partners stating the competency of the administrators, principal officer, shareholders, promoters, KMP (Key Managerial Personnel) or partners:
 - The directors, shareholders, KMP and also the Principal Officer, are major,
 - They don't seem to be of unsound mind;
 - They haven't been held guilty in any case of Criminal Breach of Trust, Criminal Misappropriation, Cheating, Abetment to Commit or Forgery within the last five years;
 - They haven't been involved in any economic offences within the last five years;
 - The directors of the corporate don't hold any position or employment in an insurance company;
 - The net worth of the corporate is a minimum of is over INR 25 lakhs.
15. Pictures of the proposed portal together with the proof that the corporate has obtained name registration;
16. Address proof of the realm from where such a web site would be hosted. Such a vicinity may be company's registered office or the other office for operations;
17. List of the individuals who will have the authority to manage and post details on the portal about the insurance products, comparisons and guides;
18. Business Plan of the corporate for the following three years;
19. Human Resource Chart displaying the responsibilities and functions of every individual;
20. Training and qualification certificates of the Principal Officer and authorized verifiers;

The Principal Officer shall attest to the above documents.

VALIDITY OF LICENSE OF INSURANCE WEB AGGREGATOR

The Certificate of Registration (Insurance Web Aggregator License) is valid for 3 years from the date of the problem. a minimum of thirty days before the expiry of the amount of three years, the online aggregator must get the license renewed by filing an application together with fee of Rs. 25000/-;

APPLICATION FOR GRANT OF CERTIFICATE OF REGISTRATON

Instructions for filling up the form:

1. It is very important that before this form is filled in, the Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017 are studied carefully.
2. Applicants must submit a duly completed form along with all appropriate, supporting documents to the Authority.
3. Application for certificate of registration is going to be considered providing the applying form is complete altogether respects.
4. Applicants should sign the applications themselves.
5. Information which must be supplied in additional details is also given on separate sheets which should be attached to the applying form.

PARTICULARS OF THE APPLICANT

1.1 NameoftheApplicant:

1.2 Addressof thePrincipalPlaceofbusiness or of the RegisteredOffice.

PinCode	Email
TelNo	FaxNo

1.3 AddressforCorrespondence:

PinCode	Email
TelNo	FaxNo

1.4 NameandDesignationofthePrincipalOfficer

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2. ORGANISATION – STRUCTURE

1.5 Status of the Applicant:

Name of the company	Status	Date of Incorporation DD-MM-YYYY	Place of Incorporation	Name of stock exchanges where listed

2.2 Scope of business as described in the Memorandum of Association

2.3 List of major shareholders i.e., holding at least 5% of capital

Shareholding as on:

Name of shareholder	No. of Shares held	% Of total paid up capital of the company

2.4 Particulars related to the Directors as well as the Designated Partners (in case LLP is formed)

Name	Designation/Position	Qualification	% Of Share in applicant company	Directorship in other Companies	DIN No.	PAN/Aadhaar No.

2.5 Name and activities of associate companies/concerns

Name of the Entity	Complete Address	Activities Undertaken	Nature of Interest of Promoter/Director	Nature and Interest of entity

Whether anyone or more persons of the associate companies/ concern have an interest within the applicant's business?

2.6 Name and Address of the applicant's designated bankers

2.7 Name and address of the statutory auditors

BUSINESS INFORMATION

3.1 Three years business plan document with projected volume of activities and income (including anticipated) that Certificate of registration sought is to be specifically mentioned and attached to the present application.

3.2 Organization Chart showing all the functional responsibilities separately

3.3 Particulars of Key personnel

Name	Designation/Position	Qualification	Insurance related experience	Date of Appointment	Functional Areas	PAN/Aadhaar No.

3.4

Particulars of Websites proposed/used for the Insurance Web Aggregation business: (Proof of Registration of Domain Name to be attached)

SNo.	Website (Domain name) Address	Primary/Secondary/Category Specific	Place of Hosting of Web server	Name & address of the vendor hosting the website

4. FINANCIAL INFORMATION

4.1 Capital Structure

SNo.	Type of Capital	Current Year	Previous Year	Year Preceding to Previous year
		Mention Year	Mention Year	Mention Year
		Rs (in Lakhs)	Rs (in Lakhs)	Rs (in Lakhs)
1	Authorized Capital (A)			
2	Issued Capital (B)			

3	PaidUpCapital(C)			
4	FreeReserves(ExcludingRevaluationReserves)(D)			
5	Total(C+D)			
6	Net-worth			

SNo.	Particulars of Assets	CurrentYear	PreviousYear	Year Preceding to Previous year
		MentionYear	MentionYear	MentionYear
		RsinLakhs	RsinLakhs	RsinLakhs
1	FixedAssets			
2	Plant&Machinery			
3	OfficeEquipment			
4	QuotedInvestments			
5	UnquotedInvestments			
6	DetailsofLiquidAssets			
7	Others			

5. OTHER INFORMATION

5.1 Detailsofallsettledandpendingdisputes

NatureofDispute	Nameofparty	Pending/ settled

5.2 Details related to any economic offences for which the applicant or any of the Directors, Chief Executive or Managing Director or Principal Officer or key managerial Personnel, was charged during the last three years.

For and on behalf of

(Signature and Name of Applicant)
Designation
{Block Letters}

For and on behalf of

(Signature & Name of Applicant)
Designation
{Block Letters}

Place

Date:

APPLICATION FOR PERMISSION FOR TELEMARKETING/OUTSOURCING WORK

- 1.1 Name of the Applicant:
- 1.2 Certificate of Registration No.:
- 1.3 Validity Period: From
- 1.4 TRAI Registration No.:
- 1.5 Validity Period: From
- 1.6 List of Authorized Verifiers:

Name	Qualification	Sponsoring Entity	Certificate No.	Valid Till	PAN/ Aadhaar No.

Attach additional chart if required.
1.7 Any other information.

DECLARATION

THIS DECLARATION IS TO BE SIGNED BY TWO OF the administrators / DESIGNATED PARTNERS

I/We hereby apply for certificate of registration to undertake Tele-Marketing / Outsourcing work referring to insurance.

I/We have tried and true the Insurance Regulatory and Development Authority of India (Insurance Web Aggregators)

Regulations, 2017 and am/are satisfied that I/ We am/ are eligible to use for the Insurance Web Aggregators certificate of registration.

I/We state that I/We have truthfully and fully answered the questions above and provided all the knowledge which could reasonably be considered relevant for the needs of my/our Certificate of registration.

I/We declare that the data supplied within the form is complete and proper.

I/We undertake that I/We shall not allow or offer to permit, either directly or indirectly, as an inducement to somebody, any rebate of the entire or a part of our remuneration during the period of registration.

For and on behalf of

For and on behalf of

 (Signature and Name of Applicant)
 Designation
 {Block Letters}

 (Signature & Name of Applicant)
 Designation
 {Block Letters}

Place: D

ate:

FORMS TO BE ATTACHED WITH THE APPLYING FORM A

- ✓ Copy of the Registration Certificate, issued in the name of the entity, by the Registrar of Companies.
- ✓ Copies of MOA and AOA, in case of company, and LLP Agreement, in case of LLP, duly certified by Chartered Accountant.
- ✓ Copy of PAN Card of the corporate.
- ✓ C.V.s of Directors/Designated Partners, in case of LLP, along with the copies of their Qualification Certificates.
- ✓ C.V. of Principal Officer with copies of Qualification Certificates.
- ✓ Self-Certification executed by two directors or designated partners of LLP duly notarized certifying that:
 - The directors of the corporate and also the Principal Officer are major and not found to be of unsound mind by a court of competent jurisdiction and not found guilty of criminal misappropriation or criminal breach of trust or cheating or forgery or an abetment of try and commit any such offence by a court of competent jurisdiction within the past five years. The applicant/directors don't seem to be involved in any economic offences within the last three years.
 - None of the directors/employees of the corporate are holding directorships/ employment in or represent the other insurance related entity.
 - The company shall make sure that at no point of your time during the amount of certificate of registration, the net worth of the corporate is reduced below rupees twenty-five lakh.
 - The Applicant Company or its Directors or Principal Officer aren't registered as an underwriter or Corporate Agent or Micro broker or TPA or Surveyor or Loss Assessor or an insurance agent or other insurance intermediary under the relevant regulations of IRDAI.

- The Applicant Company or its Directors or Principal Officer aren't a related party of an insurer, general agent, corporate agent, micro factor, TPA, Surveyor or a loss assessor or the other insurance intermediary at the time of submission of application for Insurance Web Aggregator Certificate of registration and would maintain the identical status during the amount of certificate of registration in future.
- ✓ Snap shots of contents of proposed website together with the proof of name registration.
- ✓ Confirmation of place of hosting website like registered office, operations office.
- ✓ List of persons who have control over or responsibility for the web site contents in reference to insurance web aggregation.
- ✓ Certificate of controller for the web Worth and Shareholding Pattern of the corporate as on the date of submission of Application.
- ✓ Copies of the Audited Annual Report and Accounts related to the previous three financial years
- ✓ Business Plan for next three years
- ✓ Details of infrastructure including IT infrastructure available
- ✓ Organizational Chart showing functional responsibilities
- ✓ Training and Examination Certificates of Principal Officer and authorized verifiers.
- ✓ Details and declarations of Principal Officer/ Promoters/ Directors/ Partners/ Key force, regarding Fit and Proper criteria as laid out in Form D.
- ✓ A user I.D. and temporary password (with only view permission) to verify the Aggregation Website(s) / Portal / LMS by IRDAI I.T. Department in a very closed cover.

Note: All the above mentioned copies are required to be attested by the Principal Officer

ELIGIBLE EDUCATIONAL QUALIFICATIONS FOR PRINCIPAL OFFICER

1. Bachelors/Master's degree in Arts, Science, or Social Sciences or Commerce or Engineering or Law or Management or its equivalent from any institution / university recognized by any government or the Central Government; or
2. An Associate/ Fellow member of the Insurance Institute of India, or
3. A post graduate qualifying from the Institute of Insurance and Risk Management, Hyderabad; or
4. An Associate/ Fellow member of the Institute of Chartered Accountants of India, or
5. An Associate/ Fellow member of the Institute of Cost and Management Accountants of India, Kolkata; or
6. An Associate/ Fellow member of the Institute of Company Secretaries of India, or

7. An Associate/ Fellow member of the Institute of Actuaries of India; or
8. A Certified Associate ship member of the Indian Institute of Bankers, or
9. Any other qualification as may be specified, by the Authority, from time to time.
10. The principal officer of the applicant should have completed the desired training on insurance from an establishment recognized by the Authority from time to time and passed an examination, at the tip of the amount of coaching mentioned above, conducted by an examining body recognized by the Authority.

Particulars related _____ to _____ the
Principal Officer/Directors/Partners/Promoters/Shareholders/Key Management Personnel, as may be applicable

1. Personal Details

FullName	
ContactDetails	
Address	
PhoneNo.	
CellNo.	
E-mailID	
DateofBirth	
Nationality	
PANCardNo.	
AadhaarCardNo.	

2. Description of Duties/Responsibilities

a. Qualifications Experience and Achievements

Institute's Name	Country	Qualifications	Year of Passing

b. Professional Qualifications

Institute's Name	Country	Qualifications	Year of Passing

c. Working Experience

Name of the Employer	Type of Business	Designation	Duties Performed	Period of Employment

3. Association with the company

a. Present Shareholding in this Company - Position as on _

Name of the Company	No. of shares held	% Of shares held in the company

b. Equity Interest in other companies / shareholding in other companies

Name of the Company	No. of shares held	% Of shares held in the company

c. Number of Directorship / Partnership / Proprietorship in any other company

Name of the Company	Position held in the organization	Period (from....to....)

- 1) I declare that the above provided information is true and correct, to the best of my knowledge.
- 2) I declare that the FIT and Proper statement has been duly filed and enclosed along with this form.

Signature

Name

Date

FIT AND PROPER CRITERIA

The applicant should satisfy the Authority - that -

- ✓ The Principal Officer may be a fit and proper person;

- ✓ The CEO and also the Directors are fit and proper persons to carry the office;
- ✓ All of the substantial shareholders/partners of the proposed entity, are fit and proper persons;
- ✓ All persons having effective control on the applicant are fit and proper persons to hold out the business.
- ✓ All Key force of the applicant are fit and proper
- ✓ 'Declaration and Undertaking' prescribed for the aim of conducting due diligence to see the 'fit and proper' status of Principal Officer/Directors/Partners/Promoters/ Shareholders/Key personnel is given below. Henceforth, the Insurance Web Aggregator should use the format for obtaining declaration and undertaking from existing Principal Officer and Directors/Partners yet because the person to be appointed as Principal Officer / Director/Partner.
- ✓ A separate formbe submitted in respect of each individual.

NameoftheInsuranceWebAggregator: —			
I	PersonalDetails		
	A	FullName	
	B	PositionintheInsuranceWebAggregatorCom pany/LLP	
	C	DateofBirth	
	D	EducationalQualifications	
	E	RelevantBackgroundandExperience	
	F	PermanentAddress	
	G	PresentAddress	
	H	E-mailAddress	
	I	TelephoneNumber	
	J	PANundertheIncomeTaxAct/ NameandaddressofIncomeTaxCircle	
	K	AadhaarCardNo.	
	L	DINnumber(ifallotted)andROClocation	
	M	RelevantknowledgeandexperienceinInsurance	
N	Anyotherinformationrelevanttoposition		
II	Fit&ProperCriteria	Yes/No(Ifyes,furnishfulld etails)	

A	Have you ever registered or obtained license	
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	from any of the regulatory authorities under any law like SEBI, RBI, IRDAI, PFRDA, etc.	
B	Have you carried on business under any name aside from the name stated during this application	
C	Have you ever been refused or restricted by any regulatory agency to hold on any business, trade or profession that a particular license / registration or other authorization is required by law?	
D	Have you been ever censured or disciplined or suspended or refused permission or license or registration by any administrative body to hold on any endeavor	
E	Have you been subject to any investigations or disciplinary proceeding or are issued warning or reprimand by any administrative unit	
F	Have you been ever convicted for any offence or is subject to any pending proceedings under any law	
G	Have you ever been banned from entry to any profession / occupation, at any time	
H	Details of prosecution, if any, pending or commenced or leading to conviction within the past for violation of economic laws and regulations	
I	Details of action, if any, pending or commenced or leading to conviction within the past against the applicant	
J	Do you attract any sought of disqualifications as provided under Section 164 of the Companies' Act 2013?	
K	Have you been subject to any investigation at the instance of presidency department or agency?	
L	Have you at any time been found guilty of violation of rules / regulations / legislative requirements by customs / excise / tax / interchange / other revenue authorities, if so, give particulars	
M	Have you at any time come to the adverse notice of a regulator like SEBI, IRDAI, MCA, PFRDA.	

N	Has any of your distinct company/associate company/related party, been issued any certificate of registration, by IRDAI.	
III	Any other explanation / information in respect to items I and II and other information considered relevant for judging fit and proper criteria of the applicant	
	Undertaking	
	I confirm that the above information is, to the simplest of my knowledge and belief, true and complete. I undertake to stay	
	he Authority fully informed, as soon as possible, of all events, which occur beyond my appointment, which are relevant to the knowledge provided above.	
	Place:	Signature:
	Date:	Name:

CERTIFICATE OF REGISTRATION

In exercise of the powers conferred by sub-section (1) of Section 42D of the Insurance Act, 1938 (4 of 1938) the Authority hereby grants a CERTIFICATE OF REGISTRATION to.....to act as INSURANCE WEB AGGREGATOR under it Act. CERTIFICATE OF license plate for the Insurance Web Aggregator is.....

1. This CERTIFICATE OF REGISTRATION is valid from to.....

2. This CERTIFICATE OF REGISTRATION is subject to the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) and Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017 and shall not be construed to be in compliance with or in conformity to the other Act, rules or regulations.

Place:

By Order

Date:

For and on behalf of Insurance Regulatory and Development Authority of India

APPROVAL TO FUNCTIONING AS TELEMARKETER

In exercise of the powers conferred by sub-section (1) of section 42D of the Insurance Act, 1938 (4 of 1938) the Authority hereby grants approval to M/s.....

to undertake Insurance Telemarketing and Insurance Outsourcing work thereunder Act. CERTIFICATE OF registration code for the Insurance Web Aggregator is

1) This CERTIFICATE OF REGISTRATION shall be valid fromto.....

2) This CERTIFICATE OF REGISTRATION is subject to the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) and Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017 and shall not be construed to be in compliance with or in conformity to the other Act, rules or regulations.

Place:

By Order

Date:

For and on behalf of Insurance Regulatory and Development Authority of India

APPLICATION FOR RENEWAL OF REGISTRATION

Instructions for filling up the form:

1. It is vital that before this RENEWAL form is filled in, the Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations 2017 are studied carefully.
2. Applicants shall submit the RENEWAL form, duly filed and provided with all appropriate, supporting documents to the Authority.
3. Application for renewal of certificate of registration are going to be considered given that the RENEWAL form is complete altogether respects.
4. Applicants should sign the applications themselves.
5. Information which must be supplied in additional details could also be given on separate sheets which should be attached to the RENEWAL form.

PARTICULARS OF THE APPLICANT

1.1 Name of the Applicant:

1.2 Address of the Principal Place of business or of the Registered Office.

Pin Code	Email
Tel No	Fax No

1.3 Address for Correspondence:

Pin Code	Email
Tel No	Fax No

2. ORGANISATION - STRUCTURE

3. BUSINESS INFORMATION

3.1 Business plan document for a period of 3 years, along with the projected volume of activities and income, in respect of which the certificate of registration is sought to be issued.

3.2 Particulars related to Key Management Personnel

Name	Designation/Position	Qualification	Insurance related experience	Date of Appointment	Functional Areas

4. OTHER INFORMATION

4.1 Details related to all settled and pending disputes.

Nature of Dispute	Name of party	Pending/settled

4.2 Details related to any economic offences committed by the applicant or any of their directors, or key managerial Personnel, during the last three years.

5. RENEWAL OF PERMISSION FOR TELEMARKETING/ OUTSOURCING WORK

5.1 Do you want to continue the work of tele-marketing/outsourcing: Yes/No?

5.2 Is the TRAI Registration valid: Yes/No

5.3 Updated List of Authorized Verifiers:

Name	Qualification	Sponsoring Entity	Certificate No.	Valid Till	PAN/ Aadhaar No.

Attach additional chart if required

5.4 Any other information

For and on behalf of

(Signature and Name of Applicant)

Designation

{Block Letters}

For and on behalf of

(Signature & Name of Applicant)

Designation

{Block Letters}

Place: D

ate:

FORMS TO BE ATTACHED WITH THE RENEWAL FORM F

1. A Self-Certified undertaking as per the prescribed format given in Annexure "1"
2. Confirmation of place of hosting website like registered office, operations office, provided that there's a change.

3. List of persons who have control over or responsibility for the web site contents in respect to insurance web aggregation, provided that there's a change.
4. Business Plan for next three years
5. The Renewal Training Certificates issued in the name of the Principal Officer and authorized verifiers.
6. banker's draft for Rupees Twenty-Five Thousand Only drawn on any scheduled bank in favor of Insurance Regulatory and Development Authority of India payable at Hyderabad or by recognized electronic funds transfer to IRDAI.

Note: All the above-mentioned copies are required to be attested by the Principal Officer.

UNDERTAKING

Ref.No.

Date

The Insurance Regulatory and Development Authority of India
3rd Floor, Parishram Bhavan,
Basheerbagh
HYDERABAD – 500004

Sir,

We hereby submit the subsequent undertaking and make sure as under that:
1. there's no intervention by the other regulatory agency on the promoters/ Management/ Applicant Company as on the date (If there's any intervention, details of the intervention to be furnished).

2. No Director/ Partner/ Principal Officer/ Shareholder/ Employee/ person directly or indirectly connected with the Applicant Company, has been refused within the past the grant of a license/ Certificate of registration by IRDAI.

3. The Principal Officer has not violated the code of conduct as laid out in Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017.

4. The Applicant Company will befit Regulation confining to Main Objects of the Memorandum of Association filed with the Authority.

5. The Principal Officer is appointed exclusively to hold out the functions of the Insurance Web Aggregator under the Regulations and is neither holding any Directorship/ Employment/ Assignment in nor represents, either on full time or on part

time basis, the other Insurance related or the other entity. If so, it's with the previous approval of the Authority. (Strike out which isn't applicable)

6. None of the directors/partners or and employees of the corporate are holding any directorship/ employment in or represent the other insurance related entity. If so, it's with the previous approval of the Authority. (Strike out which isn't applicable)

7. None of the Associate companies/ Directors/ Promoters/ Key Management Personnel/ Principal Officer/ Employees of the entity, is the holding Agency/ Corporate Agency/ TPA/ Surveyors/ other Insurance intermediary registration / license.

8. we've assisted the clients in paying the premium as per sec. 64 VB (1) of the Insurance Act, 1938 and haven't paid the premium on behalf of the clients, all the days.

9. we've not given any rebates of the full or a part of the commission payable or premium shown either directly or indirectly in compliance with sec. 41 of Insurance Act, 1938.

10. We confirm that the minimum capital requirement isn't diluted by its use in buying shares and securities as also keeping Inter Corporate Deposits and giving loans etc.

11. We confirm that the functions as laid out in Regulation 31 of Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017 are complied with during the previous registration period.

We confirm that the above statements are faithful the simplest of our knowledge and belief.

We further undertake to go with all the applicable

Principal Officer
Signature
Name
Date

(Director, other than the PO)
Signature
Name
Date

RENEWAL CERTIFICATE OF REGISTRATION

In exercise of the powers conferred by sub-section (1) of Section 42D of the Insurance Act, 1938 (4 of 1938) the Authority hereby grants a RENEWAL CERTIFICATE OF REGISTRATON to

_to act as INSURANCE WEB AGGREGATOR thereunder Act. RENEWAL CERTIFICATE OF REGISTRATON Code for the Insurance Web Aggregator may be a

1. The RENEWAL CERTIFICATE OF REGISTRATON shall be valid from
to

2. The RENEWAL CERTIFICATE OF REGISTRATON shall be subject to the Insurance Act, 1938, Insurance Rules of 1939, Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) and Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017 and shall not be construed to be in compliance with or in conformity to the other Act, rules or regulations.\

Place:

ByOrder

Date:

ForandonbehalfofInsuranceRegulatoryandD
evelopmentAuthorityofIndia

RENEWAL OF APPROVAL TO FUNCTIONING AS TELEMARKETER AND FOR OUTSOURCING WORK

By exercising the powers conferred by section 42D (1) of the Insurance Act, 1938 (4 of 1938), the Authority can grant approval to M/s

to still undertake Insurance Telemarketing and Insurance Outsourcing work under it Act. RENEWAL CERTIFICATE OF REGISTRATON Code for the Insurance Web Aggregator may be a

1) The RENEWAL CERTIFICATE OF REGISTRATON shall be valid from

to

2) The RENEWAL CERTIFICATE OF REGISTRATON shall be subject to the Insurance Act, 1938, Insurance Rules of 1939, Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) and Insurance Regulatory and Development Authority of India (Insurance Web Aggregators) Regulations, 2017 and shall not be construed to be in compliance with or in conformity to the other Act, rules or regulations.

Place:

ByOrder

Date:

ForandonbehalfofInsuranceRegulatoryandD
evelopmentAuthorityofIndia

CONNECT WITH US



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