



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

Cir. IRDAI/ BRK/ MISC/ CIR/039/02/ 2018

23.02.2018.

Re: **Broker Regulations, 2018 – Clarification.**

Reference is drawn to IRDAI's (Insurance Broker) Regulations, 2018 which came into force on 19th Jan 2018.

Following the notification it was observed that the proviso under explanation in schedule II - Form R under Regulation 20 (2) which was approved in the 98th Authority's meeting was missed out inadvertently.

Therefore under the powers given to Chairman, IRDAI under Regulation 59(3), the following proviso under explanation in Schedule II – Form R under Regulation 20(2) is hereby issued:

Provided the Chairman, IRDAI may relax the condition of the Indian promoter not being a subsidiary company as defined in the above section of the Companies Act, 2013 subject to merits and conditions, considering the interests of the policyholders and overall growth and development of the insurance sector.

P.J. Joseph
Member (NL)