

**Item No. 6**

**Statement of regulatory actions taken by nodal departments for the period from 1<sup>st</sup> October, 2019 to 31<sup>st</sup> December, 2019  
Submitted for information of the Authority Nodal**

**Department - Enforcement**

<b>Sl. No.</b>	<b>Date</b>	<b>Entity</b>	<b>Brief Details of Violation and Nature of Action Taken</b>
1	22-10-2019	<b>Cholamandalam General Insurance Co. Ltd.</b>	<b>Penalty</b> of Rs.1.01 crore imposed for submitting incorrect confirmation to the Authority on rectifying the systems in respect of payment of commission to agents/intermediaries under ported in health insurance policies, agreeing to payment terms under outsourcing activity which were not in insurer's interest.
2	25-10-2019	<b>SBI Life Insurance Co. Ltd.</b>	<b>Penalty</b> of Rs. 4 lakh imposed for not incorporating updated provisions of Section 41(2) and Section 45 of the Insurance Act, 1938 in the proposals used.
3	25-11-2019	<b>India Infoline Insurance Brokers Ltd.</b>	<b>Penalty</b> of Rs.2.04 crore imposed on soliciting business through unlicensed individuals, sharing of infrastructure, related party transactions.