



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

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Launch of online examination system for insurance brokers.

Chairman, IRDA inaugurated the conduct of Insurance Brokers' examination online today i.e. 16th June, 2014. The IRDA has recently notified IRDA(Insurance Brokers) Regulations, 2013 which mandates requirement of theoretical and practical training for Principal Officer and employees responsible for soliciting and procuring insurance business on behalf of an insurance broker. The IRDA has recognized National Insurance Academy (NIA), Pune as the examination body for conduct of these examinations. Further, the IRDA has already recognized nine institutions for conduct of training to the prospective insurance brokers.

The IRDA in an effort to reduce the cost of training and also make the training broad based, has decided to conduct training as well as the examinations of the insurance brokers online. For this purpose, the NIA, Pune in collaboration with NSEIT, Mumbai has made available the online examination module ready and the same has been formally inaugurated by Chairman, IRDA today. It is expected that the online training will be operationalized very soon.

The IRDA has in the recent past taken several steps to reduce the costs of training as well as broad based the training. These include reduction in training hours from existing 100 to 50 hours, conducting training and examination online. With the implementation of these initiatives, the cost of training and examination is expected to come down by more than 50%. This will also encourage trained and qualified people to sell products as per clients' needs.

