



Ref: IRDA/INT/CIR/PSP/139/07/2016

**Circular**

To

All CEOs of Non-Life & Health Insurers and Insurance Intermediaries

**Sub: Addition of Products for sale through Point of Salesperson (POS)**

Your attention is drawn to the Guidelines on Point of Sales Person (POS) for Non-life and Health Insurers No. IRDA/ Int/ GDL/ ORD/ 183/ 10/ 2015 dated 26<sup>th</sup> October, 2015, Circular No. IRDA/ INT/ GDL/ ORD/ 057/ 03/ 2016 dated 11<sup>th</sup> March, 2016 and Circular No. IRDA/ INT/ CIR/ PSP/ 123/ 06/ 2016 dated 24<sup>th</sup> July, 2016 which gives the types of products that can be solicited by the POS.

However, recently there are requests made to the Authority by some of the insurers to expand the list of products so as to have some parity between the products sold through CSC-SPV and those sold through Point of Sale (POS). The Authority on examination of the request made, has decided to include the following additional products which can be solicited and marketed through POS

- 1) Cattle /Live stock
- 2) Agricultural Pump set Insurance
- 3) Fire & Allied Peril Dwelling Insurance
- 4) Crop insurance (Government insurance schemes such as Pradhan Mantri Fasal Bima Yojana (PMFBY), Weather Based Crop Insurance Scheme (WBCIS) & Coconut Palm Insurance Scheme (CPIS) without any limit on Sum Insured).
- 5) Government insurance schemes such as Pradhan Mantri Jeevan Suraksha Bima Yojana (PMJSBY) without any limit on Sum Insured.

The above mentioned products shall be as per the aforesaid circulars except for Government Schemes wherein the terms, conditions, benefits etc. are decided by the Government. Therefore the File & Use procedure applicable to Government Schemes may be followed.

Further the company shall pre-fix with the word POS to those products to sell it through the POS channel. In addition, the company may prepare MIS reports covering number of policies issued, premium procured, sum insured at risk, POS involved, etc.

(P. J. Joseph)  
Member (Non-Life)