



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

IRDA/INT/CIR/INSRE/034/02/2018

20th Feb 2018.

Circular

Re: Amendment to guideline 34A of Guidelines of Insurance Repositories and electronic issuance of insurance policies dt. 29th May 2015

Reference is drawn to the revised Guidelines of Insurance Repositories and electronic issuance of insurance policies dt. 29th May 2015. As per guideline No.34 A – other services, the IRs are authorised to undertake services which are in addition to creation/maintenance of electronic policies. The list/scope of these services are as given in the 'Guidelines on Outsourcing of activities by Insurance Companies' dated 1st February, 2011.

Guideline 8(5) of the outsourcing guidelines of 1st February, 2011 states that subject to these Guidelines, Agents, Corporate Agents, Brokers, TPA's and Surveyors and other regulated entities shall not be contracted to perform any outsourced activity other than those permitted by the respective regulations/instructions governing their licensing and functioning.

Now with the outsourcing guidelines being superseded by IRDA (Outsourcing of Activities by Indian Insurers) Regulations, 2017, there is a disconnect between the IR guidelines and the outsourcing regulations. The IR guidelines draw reference to the outsourcing guidelines which do not exist as they have been superseded.

Therefore, in line of the above the Authority amends para No.34A of the Guidelines of Insurance Repositories and electronic issuance of insurance policies dt. 29th May 2015 by replacing the words 'Guidelines on Outsourcing of Activities by Insurance Companies' by Insurance regulatory and Development Authority of India (Outsourcing of Activities by Indian Insurers) Regulations, 2017.

Member (Non-Life)

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