



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

Ref: IRDAI/LIFE/CIR/ADV/209/11/2015

November 23, 2015

The Chairman / CEOs of all Life Insurers

Benefit illustration/s in Advertisements of Life Insurance Products

The Authority hereby draws attention to Chapter XI, Benefit disclosure, Clause 43 of IRDAI (Non-Linked Insurance Products) Regulations, 2013 and Chapter VIII, Customised Benefit Illustration Clause 40, of IRDAI (Linked Insurance Products) Regulations, 2013; wherein it is mandated that "All insurance products shall provide the prospective policyholder a customized benefit illustration, illustrating the guaranteed and non-guaranteed benefits at gross investment returns of 4% and 8% respectively and as specified by IRDAI or Life Insurance Council from time to time".

However, it is observed that some of the advertisements containing illustrations being released in the market are not in tune with the spirit of the above Regulations and hence fail to enable the prospects to compare both scenarios; so as to give better appreciation of possible benefit depending on the yield.

Hence it is advised that wherever the illustration is given in advertisements, it must be with both the scenarios with investment returns of 4% and 8% with equal prominence in font size, at the same place and in the same page.

This circular is effective from 01.12.2015.

Member (Life)