



IRDAI/ Int/ CIR/ PSP/ 160/ 09/18

25th September, 2018

To

All CEO's of General and Stand-Alone Health Insurers

All PO's of Insurance Intermediaries

Re: Limit of Sum Insured for general insurance including health insurance marketed by POS

1. Reference is invited to IRDA Circular No. IRDA/ Int/ GSL/ ORD/ 183/ 10/ 2015 dt. 26.10.2015 which stipulated simple over the counter products with a limit on the maximum sum insured to be marketed by POS. The products allowed included motor comprehensive, stand-alone motor third party, home insurance, travel insurance, personal accident insurance, etc.
2. Subsequently the list was expanded to include health insurance products, Government Schemes, Agricultural Pumpset, Livestock, etc.
3. As is well known the maximum limit of the sum insured on the POS product category is communicated to the insurers by the Authority at the time of taking on record the POS product.
4. As a result, the policyholders and other stakeholders may not be aware of the limits of sum insured for such POS products of general insurance.
5. In order to bring transparency, the Authority reiterates the following limits of maximum sum insured under various POS products in the general insurance category:

15

S.No.	Product category	Maximum Limit of Sum Insured for a general insurance product marketed by POS
1	Motor Package (2-wheeler, private car and commercial vehicles)	Rs 50 lakhs per risk
2	Motor Third Party (2-wheeler, private car and commercial vehicles)	No limit
3	Personal Accident	Rs 50 lakhs per life
4	Travel	Rs 3 crores per life/ risk or equivalent currency in foreign exchange
5	Home	Rs 50 lakhs per risk
6	Fire & Allied Peril (Dwelling)	Rs 50 lakhs per risk
7	Hospital Cash	Rs 1 lakh per individual
8	Critical Illness	Rs 3 lakh per individual
9	Health Indemnity	Rs 5 lakh per individual
10	Cattle/ Livestock	Rs 1.5 lakhs per risk
11	Agricultural Pump-set	Rs 1.5 lakhs per risk
12	PMFBY/ WBCIS/ CPIS/ PMSBY/ Govt Schemes	No limit
13	Crop Insurance other than Govt Schemes	Rs 1 lakh per acre

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