



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

IRDA/ INT/ CIR/ MISP / 142 / 09 / 2018

4<sup>th</sup> September, 2018

To

All Insurers

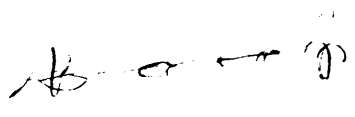
All Insurance Intermediaries

**Re: Payment of reward under MISP on stand-alone Motor Third Party Insurance**

Attention is drawn to Authority's e-mail dated 7<sup>th</sup> December, 2017 to the Secretary General, General Insurance Council clarifying that commission/ remuneration on TP portion of premium is available from 4<sup>th</sup> year onwards (i.e. from the third renewal) and is 2.5% (for both stand-alone and package cover) under the MISP guidelines. In addition, it was clarified that a reward of 30% of commission/ remuneration under other than health segment is allowed on TP portion of both stand alone and package motor insurance for policies sold through MISP.

Since the Authority has been receiving some queries on the subject, it is clarified that that when it comes to annual Motor TP (both stand-alone TP and TP portion of package), the distribution fee inclusive of reward shall be 2.5%+30% reward, which is 3.25%.

All insurers are advised to follow the above guidelines strictly.

  
Member (Distribution)