



बीमा विनियामक और विकास प्राधिकरण  
**INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY**

**CIRCULAR**

Ref.: IRDA/F&A/CIR/GLD/161/03/2015

Date: 02.09.2015

To  
CEOs of all Life Insurers

**Re: Submission of returns for F&A Life through the Business Analytics Project (BAP) Module.**

The Authority had opened the process of online filing and submission of returns by the insurers and other regulated entities, for different functions, in a phased manner. The module enabling the filing and submission of returns relating to financial statements and related disclosures by life insurers was declared open vide circular dt. 28.10.2014. The circular had mandated submission of returns (quarterly and annual) relating to FY 2013-14 only. The Authority had also organized training and orientation sessions for the insurers to facilitate understanding of the formats and processes in the online filing exercise.

Based on the suggestions/ feedback from insurers and taking into consideration the accounting issues related to the financial statements, some modifications to the data templates for the F&A-Life module were carried out. The revised templates are now ready and are hosted on the BAP portal. Insurers are required to access the website [www.irdabap.org.in](http://www.irdabap.org.in) for accessing the templates and submitting the returns. The portal now enables submission of returns for FY 2014-15 onwards. Insurers are advised to download the revised templates and use them for all future submissions till further notice.

Insurers are advised to submit the quarterly returns relating to the Financial Statements and Disclosures for the year ending 30<sup>th</sup> June, 2014 and onwards in the F&A Life Module. The timelines for submission of the quarterly returns for the year 2014-15 shall be as follows:

Returns	Timeline for submission with Digital Signatures
Quarter ended 30 <sup>th</sup> June, 2014	By 15 <sup>th</sup> September, 2015
Quarter ended 30 <sup>th</sup> September, 2014	By 30 <sup>th</sup> September, 2015
Quarter ended 31 <sup>st</sup> December, 2014	By 20 <sup>th</sup> October, 2015
Quarter ended 31 <sup>st</sup> March, 2015	By 5 <sup>th</sup> November, 2015

The timelines for furnishing the reports through the BAP portal for F&A-Life shall be the same as that for the public disclosure, for FY 2015-16 onwards. Thus, the submissions for Q1 (June 2015) and Q2 (Sept 2015) should be completed on or before 30<sup>th</sup> November, 2015.

Insurers are required to note that:

I. The instructions for filling and furnishing the data templates are placed in the login area of the F&A Module of the BAP and is the reference document for the online filing process.

II. Insurers must download and use the revised set of templates for making all the submissions through the BAP F&A-Life module. **The earlier version of templates will not be accepted by the system.** Insurers who have already furnished the quarterly returns/disclosures for FY 2014-15 in the earlier formats will have to resubmit the same using the revised templates. The physical form statements/ returns may be cross checked with the returns that would be submitted through the BAP Module. It is expected that minor differences in amounts may arise in the returns, due to rounding off of the figures.

III. A helpline system to assist users at insurers' side for filling up and uploading and submitting the templates has been made available. The helpline number is 020-66416473. Insurers may also escalate the issues that remain unresolved through the helpline for a reasonable time, at the following:

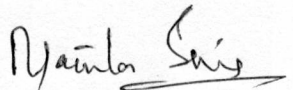
Issues	Contact Particulars	Contact number
Technical Issues	<a href="mailto:bap.support@irda.gov.in">bap.support@irda.gov.in</a>	020-66416473
Form related issues	Mr. Shardul Admane – <a href="mailto:shardul@irda.gov.in">shardul@irda.gov.in</a>	040-23381213

IV. Insurers are required to use Class 2 and Class 3 digital signatures of the Authorized Signatories for the submissions through the BAP system.

V. Insurers are advised to take suitable steps to generate input files as per the prescribed templates, from their accounting and MIS systems, to be directly uploaded in the BAP Module without manual intervention. The insurers shall apprise their respective Boards about the progress in complying with the submissions as advised in this circular. Insurers are also advised to ensure that there are adequate manual controls and validations in order to ensure that the data that is submitted through the system is factually correct and matches with the accounting and other records.

A certificate from an Independent Chartered Accountant to the effect that the data furnished through the BAP system is as per the books and records maintained by the insurers may be furnished within a period of 30 days of the timelines as prescribed above for each quarter.

This has approval of the Competent Authority.

  
**Dr. Mamta Suri**  
**Sr. Joint Director**