

Ref: IRDAI/NL/CIR/PRO/146/07/2022

Dated 14/07/2022

CIRCULAR

ALL GENERAL INSURERS

Re: Use and File Procedure for Retail Products for Agriculture & Allied Activities

1. This is further Circular Ref: IRDAI/NL/CIR/MISC/107/06/2022 dated 01/06/2022 with regard to Product Filing Procedure.
2. In order to facilitate the insurance industry to promote insurance penetration and enhance coverage in the unserved and underserved areas by designing suitable and need-based products covering Agriculture and allied activities, the Authority, in exercise of the powers conferred under Section 14(2)(i) of IRDA Act, 1999 hereby permits the general insurers to file Retail products for Agriculture & allied activities under the Use and File procedure.
3. Accordingly, Para 7.2(I) and 7.2(III) of Guidelines on Product Filing Procedures Guidelines, 2016 for General Insurance products stands modified to the above effect (Para 2).
4. All other Retail products under the Miscellaneous category (other than the above as well as those permitted vide Circular ref: IRDAI/NL/CIR/MISC/107/06/2022 dated 01/06/2022), shall continue to be filed under the File & Use procedure as stipulated in the extant Product Filing Guidelines bearing Ref.IRDA/NL/GDL/F&U/030/02/2016 dated 18/02/2016.
5. This circular shall come into effect from immediately.
6. New as well as revised products/add-ons covering Agriculture and allied activities filed with the Authority prior to the operation of this circular will be processed as per the current provisions.

-Sd/-

(D.S. Murthy)
General Manager(NL)