



216/F&A(NL)/GAG/Com/01/2017-18

7<sup>th</sup> March, 2018

**ORDER**

Whereas, M/s Acko General Insurance Limited (M/s AGIL) was granted Registration by the Insurance Regulatory and Development Authority of India (the Authority) to conduct general insurance business in India vide IRDAI Registration No. 157 and the said M/s AGIL commenced its operations during Financial Year 2017-18.

Whereas M/s AGIL has applied to the Authority through General Insurance Council seeking exemption from complying with limits of expenses of management stipulated under Section 40B of the Insurance Act, 1938 read with IRDAI (Expenses of Management of Insurers transacting General or Health Insurance business) Regulations, 2016.

Whereas the Executive Committee of the General Insurance Council has considered and recommended to the Authority for grant of said exemption to M/s AGIL.

Now therefore, the Authority, after careful consideration of the application of M/s AGIL and the recommendations of the General Insurance Council, in exercise of powers vested in it under Regulation 11 of the IRDAI (Expenses of Management of Insurers transacting General or Health Insurance Business) Regulations, 2016, hereby grants exemption to M/s AGIL from complying with the limits of expenses of management stipulated under Section 40B of Insurance Act, 1938 read with IRDAI (Expenses of Management of Insurers transacting General or Health Insurance business) Regulations, 2016. The said exemption shall be valid for Financial Years 2018-19 to 2022-23 (Five financial years) in addition to the first partial Financial Year of 2017-18 (during which the Company commenced operations).

—(Nilesh Sathe)  
Member (Life & I/C Finance)