Insurance Regulatory and Development Authority (IRDA)
Insurance Information Bureau

Data Sharing Policy

IRDA recognizes that collection and dissemination of reliable and accurate numeric and statistical data is important for any industry and especially for the insurance industry which is essentially data oriented.

IRDA appreciates the insurance industry's need for a continuous, dependable system to collect and disseminate insurance data. Hence, it has formed the Insurance Information Bureau (IIB) as the nodal unit for this purpose.

IIB has created a data warehouse which will enable insurers, other stake holders and researchers to have easy access to validated data from one source. IIB collects data from all insurers, integrates the data into logical subject areas, stores the data in a manner that is accessible and understandable to decision makers and delivers data/ information to decision makers through report writing and query tools.

IIB's governance is by an Advisory Committee consisting of Chairman, IRDA as Chairman, DG (R&D) as Vice Chairman, Executive Director (Administration), IRDA as Convener, three Data management experts, Secretary Generals of Life and Non-life Councils, a representative each from the life insurance and non-life insurance business who will be engaged as Members on annual rotation basis.

IIB has been authorized as the nodal unit to collect data by the IRDA. By virtue of powers vested with the IRDA to seek information and returns, under section 14 (2) (h) of the IRDA Act and under sections 14, 21 and 110c of the Insurance Act, all insurers have been directed to submit information to the Bureau in the data formats specified by IRDA within time limits fixed by IRDA.

IRDA, will be the sole and exclusive owner of all data collected/received from the insurance industry. Users will be provided with only specific levels of permissions to use the said data.

IRDA reserves the right to decide about granting permission for dissemination of such data with appropriate safe guards, with or without levying a fee. IRDA reserves the right to impose restrictions on the use of data and publication of findings from the data.

IRDA has adopted the following Insurance Data Sharing Policy (IDSP) containing modalities for managing and/or permitting the acquisition/ dissemination of insurance data in support of insurance research and development activities.

Data collection and dissemination by the IIB will be as per the policy specified below.
1. Insurers have been directed to submit information to the Bureau in the data formats specified by IRDA within time limits fixed by IRDA.
2. IIB will maintain a systematic insurance data archive and a log of all submissions/ receipts/ dissemination/ sharing of data.
3.

3. Different departments of IRDA will have access to the data available with the Bureau as per their functional requirement.
4. The insurer will have access to the data provided by them as defined in **Annexure I**. Insurers will not have access to any transaction level data or data having commercial value of any other insurer company.
5. The Information Bureau will publish weekly/monthly/annual reports as defined in **Annexure II**
6. The reports will be published both in print media and on the website of IRDA and the reports will be priced as in **Annexure II**
7. The researchers outside IRDA may be allowed access to data subject to conditions defined in **Annexure III.** Pricing for such access will be as defined in **Annexure III.**

This policy comes into effect immediately. IRDA reserves the right to review the policy from time-to-time and make necessary changes based on the need of the industry.

Annexure I
Data Access table for Insurers

Data Type	Data level	Pertaining to Own Company	Pertaining to Other Company	Remarks
Transaction Level Data	Entire Data	Yes	No	
Macro Level Data	Industry Level	Yes	Yes	
Macro Level Data	Individual Company	Yes	Yes	
Portfolio-wise (E.g. 'Motor Portfolio')	Industry Level	Yes	Yes	
Policy Type-wise / Category-wise (E.g. All O.D. Policies/ Goods Carrying Commercial Vehicles in 'Motor Dept.')	Industry Level	Yes	Yes	
Specific Report (other than product specific) which is not mentioned in Annexure III	Industry Level	Yes	Yes	
Any Specific Report (product performance specific) which is not mentioned in Annexure III	Individual Company	Yes	No	
Note: The request for any report from an insurance company will be entertained only from the Compliance Officer nominated by the CEO of the company.				

Annexure II

Reports to be published by Insurance Information Bureau

	Summary Table 1. Insurance Companies	Price (Rs.)	Periodicity
1	Table 1.1 Underwriting progress of Insurance companies	Free	Monthly
2	Table 1.2 Claims statistics of Insurance Companies	Free	Monthly
3	Table 1.3 Paid Claims Ratios of Insurance Companies	Free	Monthly
4	Table 1.4 Incurred Claims Ratio of Insurance Companies	Free	Monthly
5	Table 1.5 With insurance Portfolio-wise details	Free	Annual
6	Table 1.6 Changing trends in portfolio mix	Free	Half-Yearly
7	Table 1.7 With any further break up of portfolio	Rs.	On demand
8	Tables 1.8 With insurance cover-wise details	Rs.	Annual
9	Table 1.9 With any further break up of coverage	Rs.	On demand
10	Table 1.10. Product Group-wise (Generic Grouping only)	Rs.	Annual

11	Table 1.11 With any further sub-grouping	Rs.	On demand
12	Table 1.12 With details of portfolio-wise burning cost	Rs.	Annual
13	Table 1.13 With any break up of burning cost	Rs.	On demand
14	Table 1.14 With State/ portfolio-wise details	Free	Annual
15	Table 1.15 With geographical Zone/ portfolio-wise details	Free	Annual
16	Tables 1.16 Nature of Loss-wise details	Free	Annual
17	Table 1.17 Product-wise evaluation in comparison with industry averages	Rs.	On demand
18	Table 1.18 Any other evaluation in comparison with industry averages	Rs.	On demand

Annexure III

Data Access table for Researchers

Sl. No:	Table 2 Sample Tables for Research	Condition	Price	Remarks
1	Table2.1 Transaction Level Data	Identification fields masked	Free	Maximum 1,00,000 records
2	Table 2.2 Summary Tables– As Required /Transaction Level Data more than 1,00,000 records	Conditions to be set after examining the requisition made.	Rs.	
Note: Researchers have to register with the Bureau for accessing the data from the Bureau. An undertaking as given below should be submitted for accessing the data.				

UNDERTAKING

I, Dr./Mr./Ms. _____ son / daughter / wife of _____ resident of

_____

_____ (full address) and presently working as _____ in the

_____

_____, acknowledge that I have received/ accessed data from IRDA as detailed in the appended 'data requisition sheet'.

I hereby undertake that by receiving/ accessing/ using the said data, I am bound to comply with the following terms and conditions.

I. The confidentiality of any unit level data will be maintained and adequate precautions would be taken by me for so that the identity of the units is not disclosed directly or indirectly.

II. The data would be used after understanding the related concepts, definitions, design and coverage and with due appreciation of the limitations and nature of the data in obtaining meaningful conclusions and results.

III. The data obtained from IRDA will not be passed on either wholly or partly to any person/ organisation/ company, including data users or disseminators of data whether having commercial interests or otherwise.

IV. The research output along with the short summary of conclusions would be made available to IRDA in the form of hard copy or on electronic media free of cost before they are published. IRDA will have the right to disallow publication of the output, if it finds that the output would infringe upon the rights of the insurance industry or any other party. IRDA would have the right to reprint the research output (with due acknowledgement) in its in-house journal even if they are published elsewhere.

V. The source of the data necessarily needs to be acknowledged in all the contexts that it is used.

Signature of the Researcher_____

Name of the Researcher_____

Signature of Research Supervisors or Head of Institute_____

Name and Official Stamp of the Research Supervisors or Head of Institute

_____

Place _____

Date_____