



बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY

IRDA/LIFE/WRN/MISC/034/02/2012

02nd February, 2012

Mr. P Nanda Gopal,
Chief Executive Officer,
IndiaFirst Life Insurance Company Ltd.
301, 'B' Wing, The Qube,
Infinity Park, Dindoshi – Film City Road,
Malad East,
Mumbai 400 097

Dear Sir,

Re: Advertisements filed with IRDA – ARN No: Corporate Brochure2011 / IndiaFirst/012

With reference to the captioned subject, please refer Authority's letter Ref: IRDA/Life/IFLIC/Ads/409 dated December 19, 2011.

The captioned Advertisement contains a reference regarding rejection of '*many of the claims by other company on one pretext or other*' which is considered as '*disparaging competitors*' in gross violation of Regulation 2 (d) of IRDA (Insurance Advertisements and Disclosures) Regulations, 2000. The Advertisement also contains statements like '*lowest operating expenses*', '*the highest settlement of Group Claims*' and '*Best Solvency Ratio*' which are also in violation of point no. 3.4.2.6 of Guidelines on Advertisements dated 14th May 2007. The Authority vide its e-mail dated 19th December, 2011 directed your company under Regulation 11 (1) (iii) of IRDA (Insurance Advertisement) Regulations to immediately withdraw the Advertisement in all modes.

Further, bringing these violations to the notice of your company the Authority called for the observations vide the within referred letter dated December 19, 2011. In response, your company vide its letter Ref: IndiaFirst/IRDA/146/11-12 dated December 30, 2011 apologized for the oversight. It is also assured to the Authority that henceforth your company would follow best practices and abide by the Advertisement Regulations and Guidelines.

After examining your submission on the above, your company is hereby warned for the above violations. You are also directed to adhere to the best practices and comply with the provisions of Advertisement Regulations, Guidelines and Circulars issued by the Authority while releasing insurance advertisements.

Yours sincerely,

(Kunnel Prem)

Consultant and Special Officer (Life)