

Form I-C.

**Certificate to be issued by the Insurer to
Agents on cessation of Insurance Appointment**

Certificate

We hereby declare that Shri/Smt..... (Name) Unique Agency Number _____ was appointed as an Insurance Agent in our organization _____ (Name of the present Insurer) and the details of the Agency held with us are as follows:

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Particulars of the Agent	
Agents Name	
Agency Code Number (Allotted by the Insurer)	
Date of issue of appointment	
Category of appointment (Life / Non-Life/ Health Composite) In case composite furnish names of other insurers	
PAN NUMBER of the Agent	
Date of submitting resignation / surrender of insurance appointment if any	
Date of acceptance of resignation / surrender of insurance appointment if any	
Reasons for leaving the organization	
Remarks of the Insurer if any	

Sd/-

(Designated Official)

(Name)

(ID)

(Designation)

(Department)

Date

Place

Name of the Insurer

Instructions:

1. The above Certificate should be issued on the Insurer's official letterhead.
2. The above Certificate should be issued by the designated official of the insurer.
3. There should be clear signature & office seal of the issuing authority.
4. The Insurer should retain a copy of the certificate in the Agency file for records.
5. Data of agency resignation / cancellation should be uploaded in agency portal accordingly.
6. The insurer shall take steps to recover all documents such as identity card, unused cover note, blank forms etc. before issuing of this certificate

Annexure I**GUIDELINES FOR BOARD APPROVED POLICY TO BE FRAMED BY INSURERS:**

- (a) Insurers shall frame a 'Board Approved Policy' on the following Agency Matters and file the same with the Authority before 31st March every year.
- (b) The Board approved Policy shall encompass the following
- (1) Eligibility conditions for appointment of Insurance Agents which inter alia shall include
 - i. Eligible Age for appointment
 - ii. Eligible Educational qualification, suggested minimum qualification to be prescribed by the insurer is a pass in 10th standard or equivalent examination from a recognised Board / Institution.
 - iii. Interview procedure if any for appointment.
 - (2) Pre-Recruitment Training on Insurance to applicants: Every insurer shall endeavor to impart insurance training to the applicants for agency, so as to equip them with the insurance knowledge to appear for insurance agency examination. It is suggested to prescribe a practical training in accordance with the syllabus prescribed by the Authority in Life / General / Health Insurance as the case may be for not less than 25 hours. The details thereof shall be mentioned in the Board Approved Policy.
 - (3) Skill Development Training Every insurer shall endeavor to utilize the 'Skill Development Training conducted by National Skill Development Council (NSDC), Government of India; BFSI SSC financial sector skill council in a phased manner.
 - (4) Agency Performance Review Policy: Every Insurer shall specify the following criteria:
 - a. The Minimum Business Guarantee norms to be achieved by agents during the agency year
 - b. The criteria for termination of agency for failure to achieve the Minimum Business Guarantee
 - c. The criteria for re-appointment/re-instatement of agents terminated for failure to achieve the Minimum Business Guarantee
 - (5) Agency Remuneration and Benefits: Every Insurer shall specify the following criteria and file the same with the Authority:
 - a. Criteria for payment of incentive (bonus) commission if any, to agents over and above the standard commission as prescribed in the product,
 - b. Criteria for considering eligibility for payment of renewal commission (ERC status) if any, to agents after termination of agency.
 - c. Criteria for payment of hereditary commission if any, to the heirs of agent in the event of unfortunate death of agent.
 - d. Criteria to offer group life insurance cover, group personal accident cover, group health insurance cover and any other such benefits, if any, to the agents.

e. Schedule of payments of commission and various other benefits to the agents

The Board of Directors of the Insurer shall review the Board Approved Policy every year; and file changes if any, in the Policy by 31st March of that year.