

**Annexure 1 to Form IRDAI/R1: Shareholding Pattern & Capital Structure of I) Applicant and II) Promoter(s)**

**I. Shareholding Pattern of Applicant**

i. Existing Shareholding pattern

Category	Name of Shareholder	Indian /Foreign	Name of Beneficial owner	Number of shares	Face value	Issue Price	Paid-up equity share capital (Rs. in Crore)	Percentage shareholding	Premium, if any, (Rs. in Crore)	Total funds (Rs. in Crore)	Percentage in Total Fund (Rs. in Crore)
Promoter /Investor											
	<b>Grand Total</b>							100%			100%

ii. Proposed Shareholding pattern as per R1 application

Category	Name of Shareholder	Indian /Foreign	Name of Beneficial owner	Number of shares	Face value	Issue Price	Paid-up equity share capital (Rs. in Crore)	Percentage shareholding	Premium, if any, (Rs. in Crore)	Total funds (Rs. in Crore)	Percentage in Total Fund (Rs. in Crore)
Promoter /Investor											
	<b>Grand Total</b>							100%			100%

**II. Shareholding Pattern of Promoter  
(In case of more than one promoters, provide for each of the promoter)**

i. Existing Shareholding Pattern

Category	Name of Shareholder	Indian /Foreign	Name of Beneficial owner	Number of shares	Face value	Issue Price	Paid-up equity share capital (Rs. in Crore)	Percentage shareholding	Premium, if any, (Rs. in Crore)	Total funds (Rs. in Crore)	Percentage in Total Fund (Rs. in Crore)
Promoter /Investor											
	<b>Grand Total</b>							100%			100%

ii. Proposed Shareholding pattern as per R1 application

Category	Name of Shareholder	Indian /Foreign	Name of Beneficial owner	Number of shares	Face value	Issue Price	Paid-up equity share capital (Rs. in Crore)	Percentage shareholding	Premium, if any, (Rs. in Crore)	Total funds (Rs. in Crore)	Percentage in Total Fund (Rs. in Crore)
Promoter /Investor											
	<b>Grand Total</b>							100%			100%

**IV. Form IRDAI/R2 (APPLICATION FOR REGISTRATION)**  
**[Refer Regulation 5(2)(iv)/(v) & 5(3(i))]**

S. No.	Particulars	Response
<b>A) Organisational &amp; Governance Structure</b>		
1	Organisation structure of the applicant and reporting relationships	
2	<b>Key Management Personnel (KMPs)</b>	
	Composition along with allocation of responsibilities	
	<p>Details pertaining to each of the KMP:</p> <ul style="list-style-type: none"> <li>i. Name:</li> <li>ii. Date and place of birth:</li> <li>iii. Address:</li> <li>iv. Permanent Account Number:</li> <li>v. Passport / identity card details (Number, date and place of issue, date of expiry and issuing authority)</li> <li>vi. Bank account details: [Account number, name and address of bank and status of bank account (whether active or dormant)].</li> <li>vii. Academic qualification:</li> <li>viii. Professional qualification:</li> <li>ix. Prior work experience in insurance business, if any</li> <li>x. Prior work experience other than in insurance, if any</li> <li>xi. Residential status</li> <li>xii. Details of business interest or relationship with applicant or its group entities</li> <li>xiii. Details of equity capital held in applicant or in its group entities</li> </ul>	
	<b>Due Diligence &amp; Fit and Proper</b>	
	<ul style="list-style-type: none"> <li>i. Details of censure or disciplinary action initiated against the KMP by any Government, regulatory or professional body.</li> <li>ii. Details of dismissal from office or employment, disciplinary proceedings by the previous employer or refusal of entry into any profession or occupation</li> <li>iii. Details of conviction of the KMP for any offence involving moral turpitude</li> <li>iv. Whether any governmental, regulatory or professional body has ever investigated any employer, company or organization with which the Key Management Person has been associated as a director, officer, manager or shareholder?</li> </ul>	

S. No.	Particulars	Response
	<p>v. Whether any company or organization with which the Key Management Person was associated as a director, officer, manager, has ever been wound up, gone into receivership or ceased trading either whilst the Key Management Person was associated with it; or within one year after the Key Management Person so ceased to be associated?</p> <p>vi. Whether the KMP has ever been declared bankrupt;</p> <p>vii. Details of convictions for any offence involving fraud or other dishonesty;</p> <p>viii. Any disqualification from acting as a Director/ Key Management Person in any company;</p> <p>ix. Whether the key management person has ever been refused (or had been revoked) a license or authorization to carry on any regulated financial business activity during the past five years.</p>	
	<p><b>Details of other engagements</b></p> <p>i. Whether the Key Management Person is also a Principal officer / Specified person / employee of Insurance Corporate Agent, employee of Insurance Broker, Director or Employee of any other insurance intermediaries or Insurer or reinsurer in India or in any foreign country or director of any other company in India or in any foreign country.</p> <p>ii. Whether the KMP is in the full time employment of the applicant? If not, then please give the full details of other employment/ engagement:</p> <p>iii. Whether the KMP is on deputation / secondment from any other organization? If yes,</p> <p style="margin-left: 40px;">a. furnish the full particulars of the Parent Organization:</p> <p style="margin-left: 40px;">b. whether any remuneration etc., is paid by the Parent Organization, if so complete details of the remuneration.</p> <p>iv. Whether the KMP is in full time / part time employment of any group company / associated company or the promoting partner of the applicant?</p>	
3	<p><b>Board of Directors</b></p> <p>- Composition along with allocation of responsibilities (separate details of representation on the Board by Promoter/Investor and details of Independent Directors)</p>	

S. No.	Particulars	Response
	<p>Details pertaining to each of the Director:</p> <ul style="list-style-type: none"> <li>i. Name:</li> <li>ii. Date and place of birth:</li> <li>iii. Address:</li> <li>iv. Permanent Account Number:</li> <li>v. Passport / identity card details (Number, date and place of issue, date of expiry and issuing authority)</li> <li>vi. Bank account details: [Account number, name and address of bank and status of bank account (whether active or dormant)].</li> <li>vii. Academic qualification:</li> <li>viii. Professional qualification:</li> <li>ix. Prior work experience in insurance business, if any</li> <li>x. Prior work experience other than in insurance, if any</li> <li>xi. Residential status</li> <li>xii. Details of business interest or relationship with applicant or its group entities</li> <li>xiii. Details of equity capital held in applicant or in its group entities</li> <li>xiv. Director Identification Number</li> </ul>	
	<p><b>Due Diligence &amp; Fit and Proper</b></p> <ul style="list-style-type: none"> <li>i. Details of censure or disciplinary action initiated against the director by any Government, regulatory or professional body.</li> <li>ii. Details of dismissal from office or employment, disciplinary proceedings by the previous employer or refusal of entry into any profession or occupation</li> <li>iii. Details of conviction of the director for any offence involving moral turpitude</li> <li>iv. Whether any governmental, regulatory or professional body has ever investigated any employer, company or organization with which the director has been associated as a director, officer, manager or shareholder?</li> <li>v. Whether any company or organization with which the director was associated as a director, officer, manager, has ever been wound up, gone into receivership or ceased trading either whilst the director was associated with it; or within one year after the director so ceased to be associated?</li> <li>vi. Whether the director has ever been declared bankrupt;</li> </ul>	

S. No.	Particulars	Response
	<ul style="list-style-type: none"> <li>vii. Details of convictions for any offence involving fraud or other dishonesty;</li> <li>viii. Any disqualification from acting as a Director/ Key Management Person in any company;</li> <li>ix. Whether the director has ever been refused (or had been revoked) a license or authorization to carry on any regulated financial business activity during the past five years.</li> </ul>	
	<p><b>Details of other engagements</b></p> <ul style="list-style-type: none"> <li>i. Whether the director is also a Principal officer / Specified person / employee of Insurance Corporate Agent, employee of Insurance Broker, Director or Employee of any other insurance intermediaries or Insurer or reinsurer in India or in any foreign country or director of any other company in India or in any foreign country.</li> <li>ii. Whether the director is in the full time employment of the applicant? If yes, then please give the full details of said employment/ engagement:</li> <li>iii. Whether the director is nominated by any other organization? If yes, <ul style="list-style-type: none"> <li>a. Furnish the full particulars of the said Organization:</li> <li>b. Whether any remuneration etc., is paid by the said Organization, if so complete details of the remuneration</li> </ul> </li> <li>iv. Whether the director is in full time / part time employment of any group company / associated company or the promoting partner of the applicant?</li> </ul>	
<b>B)</b>	Confirmation that Share application money shall be brought in prior to issuance of R2 approval.	
<b>C)</b>	Plan of action w.r.t. conflict of interest under Regulation 6(8)(iv)	
<b>D)</b>	<p><b>Additional details/documents to be submitted:</b></p> <ul style="list-style-type: none"> <li>i. All documents as specified under Reg. 5(3)(i)</li> <li>ii. Compliance Status of the conditions stipulated in R1 approval</li> <li>iii. Changes, if any, in any of the information submitted to the Authority at any prior stages (i.e. NOC stage or R1 stage), along with details thereof.</li> <li>iv. Proof in support of payment of the fee as specified in the Regulation.</li> </ul>	

S. No.	Particulars	Response
	v. Self-attested certificate confirming that the information furnished in form IRDAI/R2 along with the attachments therewith is correct and complete, and nothing has been concealed and/or suppressed.	

**Note:** Shareholder (Promoter/Investor) of the applicant company/Promoter shall not hold any full-time position in the applicant company.

**Certification**

I, \_\_\_\_\_ the undersigned, solemnly declare that the facts given in this application form on behalf of M/s.....(Name of Applicant).... are true to the best of my knowledge and that the projections and estimations are based on reasonable assumptions.

Date:  
Place:

**Signature of the Authorised Person  
Name and Designation  
(with Seal)**

**V. Issuance of Duplicate Certificate [Refer Regulation 11]**

The application for issuance of duplicate certificate shall be made on the letter head of the insurer, signed by its Managing Director or the Chief Executive Officer.

<b>Form IRDAI/R4 [Refer Regulation 11]</b>	
To	
	The Chairperson, Insurance Regulatory and Development Authority of India, Hyderabad
<b>Sub: Application for issue of duplicate certificate of registration.</b>	
We request you to issue a duplicate certificate of registration for which we give below the following details:	
1. Name of Insurer:	
2. Registration Number:	
3. Date of Certificate of Registration:	
4. How original certificate has been lost, destroyed or mutilated?	
5. Particulars of remittance of fee.	
Place:	Yours truly,
Date:	Signature of the Managing Director (Name of the Managing Director) (Seal)

**Details to be submitted along with application:** The application shall be accompanied by the following documents/details:

1. Original copy of the resolution of the board of the insurer seeking issue of duplicate certificate, in lieu of the original Certificate of Registration issued.
2. Proof in support of payment of the fee as specified in Regulation 11.

**VI. Form IRDAI/ToS - Application seeking Approval for Transfer of Shares**  
**(Refer Schedule 2)**

1. The application seeking approval for transfer of shares, under Section 6A of the Act read with Regulation 6(10) and Schedule 2 of the Regulations, shall be made on the letter head of the insurer, signed by its Managing Director or the Chief Executive Officer.
2. The application seeking approval for transfer of shares shall be filed only through the respective insurer.
3. With respect to listed insurers, reference may be drawn to Regulation 4(b) of Schedule 2 of Regulations.

S.No.	Particulars	Response
<b>Details of Insurer</b>		
1	Name	
2	Date of Grant of Certificate of Registration	
<b>Details of transferor (separate for each transferor)</b>		
3	Name	
4	Address (Registered office and communication address)	
5	Contact Details (Name of Authorized person, email id and phone number)	
6	Legal status (Company, LLP, Individual etc.) & CIN Number	
7	Registration Number and address of registrar	
8	Date of Incorporation (Date of birth in case of individuals)	
9	Permanent Account Number	
10	Total number of equity shares and Percentage of equity of insurer by transferor as on date of application	
11	Total number of equity shares and Percentage of equity of insurer proposed to be transferred	
12	Status of transferor in insurer (i.e. whether promoter or investor)	
<b>Details of proposed transferee (separate for each transferee)</b>		
13	<b>Basic details:</b> <ol style="list-style-type: none"> <li>i. Name (including previous names, if any)</li> <li>ii. Address (registered address and communication address)</li> <li>iii. Contact Details (Name of Authorized person, email id and phone number)</li> <li>iv. Legal status (Company, LLP, Individual etc.) and CIN Number</li> <li>v. Number and date of incorporation</li> </ol>	



	<ul style="list-style-type: none"> <li>vi. Residential status (in case of non-resident entity, please specify the country of residence and incorporation)</li> <li>vii. Permanent Account Number</li> <li>viii. Whether registered with any financial sector regulators in India or outside India. If yes, provide details thereof.</li> <li>ix. Ownership and control status (as per DPIIT Guidelines, Govt of India and FEMA as may be applicable)</li> <li>x. Proposed status of transferee (i.e. Investor or Promoter)</li> <li>xi. In case of 'Indian Promoter', state the applicable sub-regulation under Regulation 2(h)</li> </ul>	
14	<p><b>Capital Infusion &amp; Commitments:</b> provide the following</p> <p><b>A) Capital Infusion</b></p> <ul style="list-style-type: none"> <li>i. % of equity stake proposed to be acquired.</li> <li>ii. Amount proposed to be infused in insurer</li> <li>iii. Source of funds to infuse capital in insurer</li> <li>iv. Source and capability to meet future capital requirement of the insurer</li> </ul> <p><b>B) Capital and other Commitments</b></p> <ul style="list-style-type: none"> <li>i. Details of capital and other commitments to the insurer</li> <li>ii. Details of financial liabilities and other financial commitments</li> <li>iii. Details of obligations and commitments of insurer to shareholders [including call option, put option, buy-back, rights issue, preferential issue, Governance related commitments, assured rate of return etc.]</li> </ul>	
15	<p><b>Assets and Investments:</b></p> <p><b>a) Details of investments</b></p> <ul style="list-style-type: none"> <li>i. Investment in other insurer(s) or other insurer(s) in India</li> <li>ii. Investment in any insurance intermediary(ies) in India</li> <li>iii. Investment in insurance and insurance intermediaries outside India</li> <li>iv. Other investments in India</li> <li>v. Investments outside India</li> <li>vi. Other assets held</li> </ul> <p><b>b) Details of Liquid assets and liquid investments</b></p>	
16	<p><b>Business record and experience:</b></p> <ul style="list-style-type: none"> <li>i. Present occupation</li> <li>ii. Total number of years in business/profession</li> </ul>	

	<ul style="list-style-type: none"> <li>iii. Business record and experience in insurance business in India including insurance intermediaries</li> <li>iv. Business record and experience in insurance business outside India including insurance intermediaries</li> <li>v. Business record and experience in other business in India or outside India.</li> </ul>	
17	<p><b>Due Diligence:</b></p> <ul style="list-style-type: none"> <li>i. Past record of regulatory interventions, restrictive directions and/or proceedings including conviction against the transferee or any of its promoter / group entities or any of their directors or KMPs, by any regulatory / statutory / judicial bodies in India or outside India. Please also furnish details of pending proceedings, if any.</li> <li>ii. Whether the transferee has ever been adjudged as insolvent. If yes, provide details thereof.</li> <li>iii. Whether the transferee or any of its directors or KMPs has ever been accused of or penalized for Insider trading, fraudulent or unfair trade practices or market manipulation</li> <li>iv. Details of civil/criminal/regulatory action taken / pending against the proposed transferee or its directors or key managerial personnel.</li> <li>v. Whether the transferee or its directors have ever been refused (or had revoked) a license or authorization to carry on any regulated financial business. If yes, provide details thereof.</li> <li>vi. Details of any censure or disciplinary actions initiated by any Government Regulatory or professional body against the transferee or its directors or key managerial personnel.</li> <li>vii. Whether any Governmental Regulatory or Professional Body has ever investigated any company, firm or organisation with which the directors and key persons of the transferee have been associated as a director, officer, manager or shareholder. (If yes, provide details thereof)</li> <li>viii. Whether any qualification, reservation or adverse remark on the books and accounts and financial statements was made by the auditors in their report of the transferee, during the past five financial years.</li> </ul>	
18	Common directors between transferee and insurer	
19	Board Representation in the Insurer	
20	Board Representation in other Insurers and/or insurance intermediaries	

**21. Details and Documents to be submitted with the application:**

- i. Copy of Resolution passed by Board of transferee to authorize investment in insurer.
- ii. Copy of Resolution passed by Board of insurer to authorize issuance of shares to the transferee, if applicable.
- iii. Certificate of Merchant Banker (Ref clause 1(c) of Schedule 2 of the Regulation).
- iv. Copy of approvals, as may be applicable, obtained by insurer, promoter and investor:
  - a. Approval of relevant jurisdiction or sector regulator(s);
  - b. Approval under Foreign Exchange Management Act, 2000
  - c. Approval of Competition Commission of India
  - d. Approval from statutory bodies
- v. Proof in support of payment of the fee (Ref clause 1(d) of Schedule 2 of the Regulation)
- vi. Letter of consent of transferee confirming compliance with all stipulations as may be laid down by the IRDAI.
- vii. Copy of agreement entered into or proposed to be entered into with the insurer and/or amongst the shareholders.
- viii. Shareholding Pattern of the insurer on the date of grant of certificate of Registration.
- ix. Details pertaining to proposed transferee
  - a. Net Worth Certificate duly certified by practicing Chartered Accountant (or its equivalent of the jurisdiction of incorporation in case of a foreign shareholder) which inter-alia includes bifurcation of assets on the basis of their liquidity.
  - b. Financial statements for last 5 financial years
  - c. Income tax return filed for 5 years prior to date of application.
  - d. Memorandum of Association and Articles of Association
  - e. Shareholding pattern / details of partners
  - f. Undertaking to infuse capital in insurer to meet its solvency and/or business requirement, in case the proposed transferee is investing in the capacity of promoter.
  - g. Details of capital raised during the past 5 years (if applicable)
  - h. List of Directors and Key Managerial Personnel
    - i. Brief note about the background, financial strength etc.
    - j. Details of directorship, partnership, shareholding in other entities.
    - k. Any other information, as may be considered relevant.
- x. Declaration of Fit & Proper by proposed transferee
- xi. Self-attested certificate confirming that the information furnished in form IRDAI/ToS along with the attachments therewith is correct and complete, and nothing has been concealed and suppressed.

xii. Confirmation from the insurance company (in case of unlisted companies) indicating concerns, if any, on the transferee and/or revised shareholding pattern.

22. Details of transfer in following format:

(Rs. in Crores)

Transferor						Transferee					
Name	No. of equity shares	% of equity holding	Beneficial owner	Equity capital	Security premium	Name	No. of equity shares	% of equity holding	Beneficial owner	Equity capital	Security premium

23. Shareholding pattern of the insurer prior and post the proposed transfer:

Existing Shareholding pattern prior to the Proposed Transfer						Post the proposed transfer				
Name	Status (promoter / investor)	No. of shares	% of equity shareholding	Beneficial owner	Lock in Period end date	Name	Status (promoter / investor)	No. of shares	% of equity shareholding	Beneficial owner

**Certification by Insurer**

I, \_\_\_\_\_ the undersigned, solemnly declare that the facts given in this application and the documents submitted along with the application are true and correct to the best of my knowledge and belief.

Date:  
Place:

(Signature)  
Name of the MD/CEO  
(Seal of the company)

**VII. Equity Shareholding Pattern Statement [Refer clause 7(a) of Schedule 2]**

Every insurer shall submit equity shareholding pattern and changes in shareholding as per the format specified in Part A, Part B and Part C hereunder.

**PART A: Details of Equity Holdings of Insurers**

**Particulars of the Shareholding Pattern of the \_\_\_\_\_ (Name of Insurer)  
as at Quarter Ended on \_\_\_\_\_**

Sl. No.	Category	No. of Investors	No. of shares held	% of shareholdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares Held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
	<b>i) Individuals/HUF (Names of major shareholders):</b>								
	<b>ii) Bodies Corporate:</b>								
	(i)								
	(ii)								
	(iii)								
	<b>iii) Financial Institutions/Banks</b>								
	<b>Central Government/State Government(s)/President of India</b>								
	<b>iv) Persons acting in Concert (Please specify)</b>								
	<b>vi) Any other (Please specify)</b>								
<b>A.2</b>	<b>Foreign Promoters</b>								
	<b>i) Individuals (Names of major shareholders):</b>								
	<b>ii) Bodies Corporate :</b>								
	(i)								
	(ii)								
	(iii)								

Sl. No.	Category	No. of Investors	No. of shares held	% of shareholdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares Held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
iii)	Any other (Please specify)								
<b>B</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
<b>1.1)</b>	<b>Institutions</b>								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign Promoter								
vi)	FII belonging to Foreign Promoter of Indian Promoter								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
<b>1.2)</b>	<b>Central Government/State Government(s)/President of India</b>								
<b>1.3)</b>	<b>Non-Institutions</b>								
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Individual share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others:								
	-Trusts								
	-Non Resident Indian (NRI)								

Sl. No.	Category	No. of Investors	No. of shares held	% of shareholdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares Held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
	-Clearing Members -Non Resident Indian Non Repatriable -Bodies Corporate -IEPF v) Any other (Please specify)								
	<b>B.2 Non Public Shareholders</b>								
	2.1) Custodian/DR Holder								
	2.2) Employee Benefit Trust								
	2.3) Any other (Please specify)								
	<b>Total</b>								

**Footnotes:**

(i) All holdings, above 1% of the paid up equity, have to be separately disclosed.

(ii) Indian Promoters - As defined under Regulation 2(1)(h) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.

(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category.

**PART B: PARTICULARS OF THE SHAREHOLDING PATTERN IN THE PROMOTER AS INDICATED AT (A) in PART A ABOVE**

Name of the Promoter: \_\_\_\_\_

(Please repeat the tabulation in case of more than one Promoters)

Sl. No.	Category	No. of Investors	No. of shares held	% of shareholdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares Held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
<b>A</b>	<b>Promoters &amp; Promoters Group</b>								
<b>A.1</b>	<b>Indian Promoters</b>								
	<b>Individuals/HUF</b>								
	<b>i) (Names of major shareholders):</b>								
	<b>ii) Bodies Corporate:</b>								
	(i)								
	(ii)								
	(iii)								
	<b>iii) Financial Institutions/Banks</b>								
	<b>Central Government/State Government(s)/President of India</b>								
	<b>iv) Persons acting in Concert (Please specify)</b>								
	<b>v) Any other (Please specify)</b>								
<b>A.2</b>	<b>Foreign Promoters</b>								
	<b>i) Individuals (Names of major shareholders):</b>								
	<b>ii) Bodies Corporate(s) \$ :</b>								
	(i)								
	(ii)								
	(iii)								
	<b>iii) Any other (Please specify)</b>								
<b>B</b>	<b>Non Promoters</b>								
<b>B.1</b>	<b>Public Shareholders</b>								
<b>1.1</b>	<b>Institutions</b>								
	<b>i) Mutual Funds</b>								
	<b>ii) Foreign Portfolio Investors</b>								
	<b>iii) Financial Institutions/Banks</b>								
	<b>iv) Insurance Companies</b>								
	<b>v) FII belonging to Foreign</b>								



Sl. No.	Category	No. of Investors	No. of shares held	% of shareholdings	Paid up equity (Rs. in lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares Held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
	Promoter# vi) FII belonging to Foreign Promoter of Indian Promoter# vii) Provident Fund/Pension Fund viii) Alternative Investment Fund ix) Any other (Please specify)								
<b>1.2</b>	<b>Central Government/State Government(s)/President of India</b>								
<b>1.3</b>	<b>Non-Institutions</b>								
i)	Individual share capital upto Rs. 2 Lacs								
ii)	Individual share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others: -Trusts -Non Resident Indian (NRI) -Clearing Members -Non Resident Indian Non Repatriable -Bodies Corporate -IEPF								
v)	Any other (Please specify)								
<b>B.2</b>	<b>Non Public Shareholders</b>								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	<b>Total</b>								

**Footnotes:**

- At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

2. Insurers are required to highlight the categories which fall within the purview of Regulation 7(ii) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.
3. Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance company is unlisted.
4. Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance company is listed.
5. 'Person acting in concert' shall have the same meaning as assigned to it under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

# Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner/foreign investor of the Indian insurance company.

\$ Please specify the names of the Bodies Corporate, indicating those Bodies Corporate which belong to the Group of the Joint Venture partner/foreign investor of the Indian insurance company.

### **Part C: CERTIFICATION**

1. Certified that the details of equity holding of the foreign investors and foreign promoters (and subsidiaries of foreign investors and foreign promoters) of the Indian insurance company, in the Indian promoter/Indian investor as provided for in Regulation 7(ii) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022 have been indicated in Part B of the Statement.
2. Total foreign investment (including direct and indirect), in terms of Regulation 7 of IRDAI (Registration of Indian Insurance Companies) Regulations, 2022 as at the end of the quarter ..... works out to ..... percent.
3. It is declared that to the best of our knowledge and belief, the shareholder(s) holding more than 1%\* of the paid-up capital of the insurer, as on the date of this certificate, are Fit and Proper.
4. Further certified that the above information is correct and complete, and reflects the true position.

Date:	(Signature)	(Signature)
Place:	Name of Chief Executive Officer	Name of Chief Compliance Officer

*\* In case of an insurer whose equity shares are listed on stock exchange, 1% shall be read as 5%.*

## VIII. Transitory Provisions and Clarifications

### Part 1: Transitory Provisions

S. No.	Particulars	Transitory provision
<b>A) Pertaining to Registration of insurer</b>		
1	Validity of No-objection certificates issued prior to notification of Registration Regulations, 2022 <b>[Refer Regulation 5(1)(iii)]</b>	The NOC issued prior to notification of Registration Regulations 2022 shall be valid as per the terms of the said NOCs.
2	Validity of R1 forms issued prior to notification of Registration Regulations, 2022 <b>[Refer Regulation 5(2)(i)]</b>	The R1 forms issued prior to notification of Registration Regulations shall be valid for a period of 3 months from the date of issuance of this Master Circular.  The applicant may request for further extension of validity upto 3 additional months by providing the reasons for the said request.
3	Processing fee for Registration application <b>[Refer Regulation 5(2)(ii)(h) and Regulation 5(3)(i)(i)]</b>	The R1 forms filed and/or processed before the date of notification of Registration Regulations 2022 shall not be subject to processing fee of Rs.5 lakh + tax specified. However, the processing fee of Rs.5 lakh + tax shall be payable along with form IRDAI/R2.
<b>B) Pertaining to Transfer of Shares and Lock-in Period</b>		
4	Processing fee for application seeking approval for transfer of shares <b>[Refer Regulation 1(d) of Schedule 2]</b>	The application seeking approval for transfer of shares filed and/or processed before the date of notification of Registration Regulations 2022 shall not be subject to processing fee of Rs.1 lakh + tax.  However, all applications filed subsequent to the said date are required to be accompanied by the processing fees.
5	Lock-in period in case of approvals granted prior to notification of Registration Regulations 2022 <b>[Refer Regulation 6(1)]</b>	<ol style="list-style-type: none"> <li>1. <b>In case of shareholder(s) that is/are promoter(s) of the insurer:</b> Lock-in period shall be in accordance with age of insurer as on the date of investment, for the period specified in the Regulation 6(1).</li> <li>2. <b>In case of shareholder that is/are investor(s) of the insurer:</b> Lock-in period shall as per Regulation 6(1) shall not be applicable for the shares acquired till the</li> </ol>

S. No.	Particulars	Transitory provision
		notification of the Registration Regulations 2022 i.e. 05.12.2022. Any shares acquired post notification of said Regulations shall be subject to lock-in period as per the said Regulations read with the clarifications as per this Circular.

**C) Pertaining to Directorship [Refer Proviso to Regulation 6(7)(iii)]**

% of equity held in insurer	Status of shareholder vis-à-vis Registration Regulations 2022		Whether nominee director continues on board of insurer
	Before	After	
Upto 10%	Promoter	Promoter	Yes
	Promoter	Investor*	No #
	Investor	Investor	No #
More than 10% but less than 25%	Promoter	Promoter / Investor*	Yes
25% or more	Promoter	Promoter	Yes

\*Reclassification from Promoter to Investor shall only be done post prior approval of the IRDAI.

# Existing Board Position shall be vacated within a period of 6 months from the date of this Circular.

**Part 2: Clarification**

In order to remove difficulties on part of the insurers and keeping in view the materiality aspects, the following clarifications are hereby issued.

S. No.	Particulars	Clarifications
1	Lock-in on shareholding in case of listed insurers.	Proviso to Regulation 6(1) of the Registration Regulations provides that the Authority may relax the lock-in period to enable the insurer to list its shares on the stock exchange(s) in India. It is hereby clarified that the lock-in specified in the said Regulations shall not be applicable on the insurers having its equity shares listed on the stock exchange(s) in India.  However, the insurer shall comply with the Regulation 6(6) with regard to minimum promoter(s) holding.

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