

**Form PB-2**  
**APPLICATION FOR RELOCATION OF OFFICES**  
 (refer clause 8)

S. No.	Particular	
1	Name of the Insurer	
2	Location details of existing Office	
3	Classification of Location i. Location: Metro / Urban / Semi Urban ii. Classification: Tier I/II/III/IV/V/VI iii. Type of Office iv. Classification as per census (Year) v. Date of office opening	
4.	Location details of proposed relocated office	
5.	Classification of Location i. Location: Metro / Urban / Semi Urban ii. Classification: Tier I/II/III/IV/V/VI iii. Type of Office iv. Classification as per census (Year) v. Date of office opening	
6.	Reasons for re-location	
7.	Date of approval of the Board / committee thereof	
8.	Arrangement made for the servicing of existing policyholders located at the existing location.	
9.	Remarks, if any	

Enclosures:

1. Copy of the Board Resolution



Signature of CEO/CCO

**Form - FPB-1**  
**APPLICATION FOR OPENING OF A REPRESENTATIVE / LIAISON OFFICE OUTSIDE INDIA BY**  
**REGISTERED INSURER**  
(refer clause 9)

The Chairman  
Insurance Regulatory and Development Authority of India,  
Sy No. 115/1, Financial District  
Nanakramguda  
Gachibowli  
Hyderabad - 500 032

Re: Application for opening of a representative/liaison office outside India by Insurer registered with IRDAI

S. No.	Particulars	Details
<b>A</b>	<b>General Information</b>	
1	Full Name of the Insurance Company	
2	Place and Date of Incorporation	
3	Address of Head Office	
4	Registration No.	
<b>B</b>	<b>Ownership &amp; Management</b>	
1	List of names and addresses of directors and their qualifications and principal business	
i)	Name & Address	
ii)	Qualifications	
iii)	Principal Business	
2	Name, Address and contact details of Chief Executive Officer or Principal Officer of the proposed representative or liaison office	
3	Name, designation, address and contact details of Key Person at Head Quarters who will be responsible for overseeing the company's representative/ liaison office outside India	
<b>C</b>	<b>Details of proposed representative/ liaison office outside India</b>	



S. No.	Particulars	Details
1	Location	
2	Purpose of opening the representative/ liaison office	
3	Activities proposed to be undertaken	
4	Estimated annual expenses and sources and manner of meeting these expenses	
5	Whether approval of the Government of India (in respect of LIC/ PSU's only) and Board of Directors has been taken. If so, submit certified copies of necessary approvals.	
6	Copies of Government/ Regulatory approval or in-principle clearance from host country	
<b>D</b>	<b>Financial Position of the Insurance Company in the preceding three Financial Years</b>	
1	Details of capital:  (i) Paid-up capital:  (ii) Free Reserves as per last audited Balance Sheet	
2	Highlights of financial position of the Insurer based on last three years financial statements	
3	Solvency Margin Ratio	
4	Management Expense Ratio for last 3 years	
5	Combined Ratio for last 3 years	
6	Has Government of India or any Regulatory body taken any action or imposed any penalty, fine, etc on the insurer. If so, the details thereof.	
<b>E</b>	<b>Supervisory Arrangements</b>	
1	Details of supervisory arrangements to which the Insurer will be subject to in the jurisdiction	

S. No.	Particulars	Details
	where it is proposing to open a representative/ liaison office.	
<b>F</b>	<b>Documents to be enclosed</b>	
1	Copies of Memorandum and Articles of Association	
2	Last 3 years financial statements	
3	Certified copies of approval of the Government of India (in respect of LIC/ PSU's only) and Board of Directors	
4	Copies of Government/ Regulatory approval from host country or inprinciple clearance received from them, if any	
5	Copy of research undertaken, if any, to arrive at a decision for opening a representative/ liaison office in the host country	

We hereby declare that:

- (i) The particulars given above are true and correct to the best of our knowledge and belief;
- (ii) We shall confine our activities outside India to the fields indicated in column C.3 above;
- (iii) We will abide by the terms and conditions that may be stipulated by Insurance Regulatory and Development Authority of India, if approval is given.

(Signature of Chief Executive Officer OR Chief Compliance Officer of the Applicant Company)

Name:

Designation:

Place:

Date:





Form FPB-2

APPLICATION FOR OPENING OF A FOREIGN BRANCH OFFICE OF REGISTERED INSURERS  
(refer clause 10.1)

The Chairman  
Insurance Regulatory and Development Authority of India  
Sy No. 115/1, Financial District  
Nanakramguda  
Gachibowli  
Hyderabad – 500 032

Re: Application for opening of a foreign branch office of Insurers registered with IRDAI

S. No.	Particulars	Details
<b>A.</b>	<b>General Information</b>	
1.	Full Name of the Insurer	
2.	Place and Date of Incorporation	
3.	Address of Corporate Office	
4.	Registration No.	
<b>B</b>	<b>Ownership &amp; Management (as on date of application)</b>	
1.	List of names and addresses of Directors and their qualifications and principal business	
	(i) Name & Address	
	(ii) Qualifications	
	(iii) Principal Business	
2.	Name, Address and contact details of Chief Executive Officer	
3.	Details of shareholders holding more than 5% of the share capital	
<b>C</b>	<b>Financial Position of the Insurer (as on date of application)</b>	
1.	Details of capital:	
	(i) Paid-up capital:	
	(ii) Free Reserves as per last audited Balance Sheet	
2.	Highlights of financial position of the Insurer based on last three years financial statements	

S. No.	Particulars	Details
3.	Net worth for the preceding 3 Financial Years	
4.	Profits for the preceding 5 years	
5.	Solvency Margin Ratio of the preceding 3 Financial Years	
6.	Management Expense Ratio for preceding 3 Financial Years	
7.	Combined Ratio for preceding 3 Financial Years	
8.	Shareholders Fund beyond solvency margin requirement for the preceding 3 Financial Years	
9.	Has Government of India or any Regulatory body taken any action or imposed any penalty, fine, etc on the Insurer, during the preceding 3 Financial Years. If so, the details thereof.	
<b>D.</b>	<b>Details of proposed office outside India</b>	
1.	Location	
2.	Name, Address and contact details of Chief Executive Officer of the proposed branch office outside India	
3.	Purpose of opening the office outside India	
4.	Class of insurance business proposed to be underwritten	
5.	Submit detailed Financial Projections - A description of the model used for financial projections should be provided, based on assumptions, for a period of 5 years, for each year from the beginning. These should set out the following:  (i) Size of sales force. (ii) Amount of sales. (iii) Size of sales support and administrative staff. (iv) Premium income. (v) Investment income. (vi) Commissions and other sales related expenses. (vii) Expenses of administration. (viii) Income tax and other taxes.	



S. No.	Particulars	Details
	<ul style="list-style-type: none"> <li>(ix) Statutory reserves.</li> <li>(x) Required solvency margins.</li> <li>(xi) Profit and loss accounts and balance sheets.</li> <li>(xii) First year and renewal expense ratios.</li> <li>(xiii) Capital needs</li> <li>(xiv) Break-even periods and the Return on Capital.</li> <li>(xv) Shareholder dividends: Indian and Foreign.</li> <li>(xvi) Policyholder surpluses and bonus declarations</li> <li>(xvii) This section should also discuss the manner in which the future capital needs</li> </ul>	
6.	<p>Sensitivity Analysis - The analysis set out in S. No. 5 above will be based on a base scenario and a few alternate scenarios. Sensitivity analysis based on "Optimistic" and "Pessimistic" assumptions should also be included. These will relate to assumptions such as:</p> <ul style="list-style-type: none"> <li>(i) Size of sales force</li> <li>(ii) Volume of sales</li> <li>(iii) Average size of sale</li> <li>(iv) Levels of mortality/morbidity, policy terminations for life/ health</li> <li>(v) Administrative expenses (including inflation)</li> <li>(vi) Future investment conditions</li> <li>(vii) A discussion on the manner in which the outcome of the pessimistic scenarios will be handled should be included</li> <li>(viii) Estimated annual expenses and sources and manner of meeting these expenses</li> </ul>	
7.	<p>Whether approval of the Government of India (in respect of LIC/ PSU's only) and Board of Directors has been taken. If so, please submit certified copies of the approvals.</p>	





S. No.	Particulars	Details
8.	Copies of Government/ Regulatory approval or in-principle clearance from host country, if any.	
<b>E</b>	<b>Supervisory Arrangements</b>	
1.	Details of supervisory arrangements to which the Insurer is subject to in the jurisdiction where it is proposing to open an office outside India.	
2.	Nature of the Branch Office (how it is incorporated in the host country)	
3.	Proposed name of the Branch Office in host country	
4.	Place and Date of Incorporation	
5.	Address of Office of FBO	
6.	Registration No.	
<b>F</b>	<b>Ownership &amp; Management of the proposed foreign branch office</b>	
1.	List of names and addresses of Key persons and their qualifications and principal business of the proposed foreign branch office	
2.	Name & Address	
3.	Qualifications	
4.	Principal Business	
5.	Name, Address and contact details of Chief Executive Officer of the foreign Branch Office	
6.	Name, designation, address and contact details of Key Person at Indian Corporate Office who is responsible for overseeing the foreign branch office	
<b>G</b>	<b>Documents to be enclosed</b>	
1.	Copies of Memorandum and Articles of Association	
2.	Preceding 3 financial years financial statements	
3.	Certified copies of approval of the Government of India (in respect of LIC/ PSU's only) and Board of Directors	



S. No.	Particulars	Details
4.	Copies of Government/ Regulatory approval from host country or in-principle clearance received from them	
5.	Copy of research undertaken, if any, to arrive at a decision of opening of branch office in a the host country	
6.	Any other documents, which are deemed relevant and substantiate the opening of office outside India	

We hereby declare that:

- i. The particulars given above are true and correct to the best of our knowledge and belief;
- ii. We shall confine our activities outside India to the fields indicated at SI. No. D(4) above;
- iii. We will abide by the terms and conditions that may be stipulated by Insurance Regulatory and Development Authority of India, if approval is given.

(Signature of Chief Executive Officer OR Chief Compliance Officer of the Applicant Company)

Name:

Designation:

Place:

Date:

**Certification**

I, the undersigned, solemnly declare that the facts given in this application form on behalf of the Applicant Company are true and that the projections and estimations are based on reasonable assumptions.

(Signature of Chief Executive Officer OR Chief Compliance Officer of the Applicant Company)

Name:

Designation:

Place:

Date:



**SCHEDULE B**

**Form A**

**Statement showing the Age-wise Analysis of the Unclaimed Amount**  
[refer clause 31.1 (i) and 34.2]

(₹ in lakhs)

Particulars	Total Amount	Age-wise analysis (in months)							
		0-6	7-12	13-18	19-24	25-30	31-36	37-120	More than 120
Claims settled but not paid to the policyholders / beneficiaries due to any reasons									
Sum due to the policyholders / beneficiaries on maturity or otherwise									
Any excess collection of the premium / tax or any other charges which is refundable to the policyholders / beneficiaries but not refunded so far									
Cheques issued but not encashed by the policyholder/beneficiaries									
Remittance through NEFT/ RTGS or any other electronic mode bounced back									



Particulars	Total Amount	Age-wise analysis (in months)							
		0-6	7-12	13-18	19-24	25-30	31-36	37-120	More than 120
Total									

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**Form B**  
**Progress of settlement of unclaimed amounts during the quarter ending**  
**[refer clause 31.1(ii)]**

(₹ in lakhs)

Particulars	Unclaimed cases as at beginning of current quarter		Add: unclaimed Cases added during the current quarter		Less: unclaimed Cases settled during the current quarter		Add: Income accrued During The quarter	Unclaimed cases as at the end of the current quarter	
	Number	Amount	Number	Amount	Number	Amount	Amount	Number	Amount
Claims settled but not paid to the policyholders / insured									
Sum due to the insured / policyholders on maturity or otherwise									
Any excess collection of the premium/ tax or any other charges which is refundable to the policyholders but not refunded so far									
Cheques issued but not encashed by the policyholder / insured									
<b>Total</b>									

**Note:** Current quarter means the quarter immediately preceding the Policyholders Protection Committee meeting. Previous quarter means the quarter immediately preceding the current quarter.

*JKL*



**Form C**  
**Details of Unclaimed Amount**  
 (refer clause 34.3)

(₹ in lakhs)

Particulars	Current Quarter		Previous Quarter	
	Policy Dues	Income Accrued	Policy Dues	Income Accrued
Opening Balance				
Add: Amount transferred to Unclaimed Fund				
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)				
Add: Investment Income on Unclaimed Fund				
Less: Amount of claims paid during the quarter				
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)				
Closing Balance of Unclaimed Amount Fund				



**Annexure – I  
(Refer Clause 39)**

Insurers shall adopt following measures for reduction of existing unclaimed amounts and to contain future accumulation of unclaimed amounts:

- i. Prompt existing policyholders at the time of payment of renewal premium (online/offline) to update their mobile number, email address, current address, bank account details, nominee details etc, by flashing existing details and send intimations accordingly.
- ii. Make accountable the respective agents, intermediaries, group master policyholders and other distribution channels involved in the solicitation for tracing of consumers and update the contact details, bank account details etc.
- iii. Undertake ongoing KYC for existing policies, Re-KYC of minors on immediately attaining majority.
- iv. Engage with Credit Bureaus, Account Aggregators, CSC/POS, e-commerce portals for tracing consumers.
- v. Advertise in Print/Digital media to reach out to consumers who are not traceable.
- vi. In all communications (except in respect of termination/exit of contracts) sent to consumer, include a foot-note advising consumer to update contact details, nominee details and bank account details in case of any change.
- vii. To make provisions in the insurer's website/portal/App to enable policyholders to update their contacts including Email-ids, bank details and nominee details at any point of time with secure login.
- viii. Send advance notifications in respect of maturity claims and survival benefits at least 6 months in advance, through all possible modes, and advise them to provide KYC/Bank details; follow-up notifications may be sent every 2 months thereafter to customers who have not responded.
- ix. develop online tool for processing and payment of unclaimed amounts once the consumers identify the amounts due to them in the websites of insurers.
- x. put in place appropriate systems and controls to address fraudulent claims and practices.



