



Ref. No. IRDA/WBA/29/01/2016

03<sup>rd</sup> March, 2016

To,  
Principal Officer,  
MSF Insurance Web Aggregator Pvt Ltd.  
3<sup>rd</sup> Floor, Building #98,  
Satya Niketan,  
New Delhi-110021

Dear Sir,

Re: Grant of License No. 13 to act as Insurance Web Aggregator –  
M/s MSF Insurance Web aggregator(India) Pvt Ltd.

This has reference to your application dated 03/12/2015 seeking grant of a license to act as Insurance Web Aggregator under the IRDA (Web Aggregator) Regulations, 2013. The Authority is pleased to grant you a License No. 13 to act as Insurance Web Aggregator and the said license is attached herewith, which is valid for a period of 3 years from the date of its issue i.e. 02-03-2016.

You are advised to ensure the following while conducting insurance Web Aggregation business:

- i. Adhere to the code of conduct as per schedule VII of IRDA (Web Aggregator) Regulations, 2013, and adopt the best business practices and have fair dealings with the customers.
- ii. Have a proper system of internal audit and internal controls and systems are adequate for the size, nature and complexity of the business.
- iii. Undertake steps to develop new insurance business which increases the overall insurance penetration and insurance density in the country.
- iv. Abide by the provisions of the Insurance Act, 1938, IRDA Act 1999 and the regulations made there under.
- v. Employees of the company who will be involved in soliciting and verification should also complete the fifty hours of theoretical and practical training on insurance and a list of the same should be provided to the Authority and acknowledged by it.
- vi. Take out a professional indemnity insurance cover throughout the validity period of the license in terms of Regulation 9 of the IRDA (Web Aggregator) Regulations, 2013 and submit its copy to the Authority.

*MV*

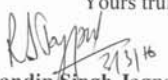
vii. Remit annual fee of Rs.5000/- along with 14% Service tax as per Regulation 7 of IRDA (Web Aggregator) Regulations, 2013

viii. Submit your yearly accounts as per Regulation 22 of IRDA (Web Aggregator) Regulations, 2013.

ix. To keep the Authority informed at all stages, any developments made which include any change in company's name, CEO/Principal Officer or capital, structural changes, expansion made viz. Recruiting additional manpower, resignations, infrastructure, opening/closing of branches and other related details.

Kindly return a copy of this letter, duly signed, by you in acceptance of the terms and conditions of the issue of the license.

Thanking You,

Yours truly,  
  
(Randip Singh Jagpal)  
Sr. Joint Director

Encls: As above



बीमा विनियामक और विकास प्राधिकरण

INSURANCE REGULATORY AND  
DEVELOPMENT AUTHORITY

(वेब संग्राहक) विनियम, 2013  
(Web Aggregators) Regulations, 2013

फॉर्म बी  
(विनियम (4 और 5) देखें)  
FORM B  
(See Regulations 4 & 5)

लाइसेंस संख्या:

Licence No. ....13.....

लाइसेंस

LICENCE

1. बीमा अधिनियम, 1938 (1938 का 4) की धारा 42डी की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, प्राधिकरण इसके द्वारा ~~मै. एन. ए. ए. ए. इंश्योरेंस वेब एग्रीगेटर प्रा. लि.~~ को उपर्युक्त अधिनियम के अंतर्गत वेब संग्राहक के रूप में कार्य करने के लिए लाइसेंस प्रदान करता है।

*In exercise of the powers conferred by sub-section (1) of section 42D of the Insurance Act 1938(4 of 1938) the Authority hereby grants a licence/ Renews the Licence to M/S. MSF INSURANCE WEB AGGREGATOR PVT. LTD. to act as Web Aggregator under the Act.*

2. उक्त वेब संग्राहक के लिए लाइसेंस कूट ..... है

*Licence Code for the Web Aggregator is IRDA/WBA 29/2015*

3. यह लाइसेंस 02.03.2016 से 01.03.2019 तक वैध होगा।

*This licence shall be valid from 02.03.2016 to 01.03.2019*

4. यह लाइसेंस, बीमा अधिनियम, 1938, 1939 के बीमा नियम, बीमा विनियामक और विकास प्राधिकरण अधिनियम, 1999 (1999 का 4) एवं बीमा विनियामक और विकास प्राधिकरण (वेब संग्राहक) विनियम, 2013 के अधीन है तथा इसके संबंध में यह नहीं समझा जाएगा कि यह किसी अन्य अधिनियम, नियमों और विनियम के अनुसार अथवा उनके अनुरूप है

*This licence is subject to the Act, 1938 Insurance Rule of 1939, Insurance Regulatory and Development Authority Act, 1999 (4 of 1999) and Insurance Regulatory and Development Authority (Web Aggregators) Regulations, 2013 and shall not be construed to be in compliance with or in conformity to any other Act, Rules or Regulations.*

स्थान: हैदराबाद

Place: HYDERABAD

दिनांक:

Date: 02-03-2016

आदेशानुसार

By Order

*BSathe*

बीमा विनियामक और विकास प्राधिकरण के लिए और उनकी ओर से

*For and on behalf of Insurance Regulatory and Development Authority*