

FORM A
[Refer regulations 6 and 13]
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY
(INSURANCE BROKERS) REGULATIONS, 2002
Application for grant of Licence/renewal of Licence

Name of the applicant :

Address :

Category applied for : Insurance broker
(Mention category)

Contact address :

Telephone No. :

Fax No. :

E-mail :

Instructions for filling up the form:

1. It is important that before this application form is filled in, the regulations made by the Authority are studied carefully.
2. Applicants must submit a duly completed application form together with all appropriate, supporting documents to the Authority.
3. Application for licence will be considered only if it is complete in all respects.
4. Applicants should sign the applications themselves.
5. Information which needs to be supplied in more details may be given on separate sheets which should be attached to the application form.
6. If the applicant is not a proprietary concern, firm or a company, the information called for in this Form shall be supplied by adapting the requirements suitably.

PARTICULARS OF THE APPLICANT

- 1.1 Name of the applicant :
- 1.2 (A) Address - principal place of business/registered office :.....
Pin Code :..... Telephone No.....
E-mail :..... Fax No.
- (B) Address for correspondence:.....
Pin Code :..... Telephone No.....
E-mail :..... Fax No.
- (C) Address of branch offices :.....
- (D) Name and designation of the principal officer :.....
2. Organisation - structure
- 2.1 Status of the applicant :
(e.g. limited company - private/public partnership, proprietary, others. If listed, names of stock exchanges and latest shares price to be given)
- 2.2 Date and place of incorporation :
Day Month Year Place
- 2.3 Scope of business as described in the memorandum of association :
(To be given in brief along with copy of memorandum and articles of association or partnership deed).
- 2.4 List of major shareholders (holding 5 per cent and above of applicant directly or along with associates - applicable only to limited companies) :
Shareholding as on :

Name of shareholder	No. of shares held	% age of total paid up capital of the company

2.5 Particulars of all directors/partners/proprietor :

Name	Qualification	Experience in insurance broking services and related areas	Share in applicant firm-company	Directorship in other companies

2.6 Name and activities of associate companies/concerns:

Name of company/firm	Address	Type of activity handled	Nature of interest of promoter/director	Nature and interest of applicant company

Whether any one or more persons of the associate companies/concerns are interested in the applicant's business.

- 2.7 Name and address of the principal bankers of the applicant:
- 2.8 Name and address of the statutory auditors:
3. Business information
- 3.1 Three years business plan document with projected volume of activities and income (including anticipated) for which licence sought is to be specifically given:
- 3.2 Organisation chart separately showing functional responsibilities to be enclosed:
- 3.3 Particulars of key management personnel :

Name	Qualification	Experience with particular reference to insurance broking/insurance consulting activities	Date of appointment	Functional areas

- 3.4 Details of infrastructure like office space, equipment and manpower available with the applicant:
- 3.5 Details of experience in insurance broking/insurance consulting/risk management and other services:
[History, major events and present activities (Experience outside India may also be indicated)]
- 3.6 Business handled during the last three years and list of re-insurers with whom more than ten per cent of the total re-insurance premium handled, was placed:

Sl. No.	Name	Premium handled		Services rendered
		Amount	Percentage of total premium handled by broker	

3.7 Any other information considered relevant to the nature of services rendered by the applicant:

4. Financial information

4.1 Capital structure (Rs. in lakhs)

Capital structure	Year prior to the preceding year of current year	Preceding year	Current year
(a) Authorised capital and issued capital			
(b) Paid-up capital			
(c) Free reserves (excluding revaluation reserves)			
(d) Total (b) + (c)			

Notes :

1. In case of partnership or proprietary concern, please indicate capital minus drawings and/or loans to partners/owners.
2. In case of partnership or proprietary concerns, please indicate the financial position, means and net worth of the partners.
- 4.2 Deployment of resources

(Rs. in lakhs)

Particulars	Year prior to the preceding year of current year	Preceding year	Current year
(a) Fixed assets			
(b) Plant and machinery			
(c) Office equipment			
(d) Quoted investments			
(e) Unquoted investments			
(f) Details of liquid assets			
(g) Others			

(Details of investments, loans and advances made to associate companies/firms where promoters/directors have an interest is to be separately given).

4.3 Major sources of income

(Rs. in lakhs)

Particulars	Year prior to the preceding year of current year	Preceding year	Remuneration received as % of premium
(a) Direct insurance remuneration			
(b) Re-insurance remuneration			
(c) Advisory fees			
(d) Insurance consultancy			
(e) Investment income			
(f) Details of liquid assets			
(g) Others			

As remuneration received by the insurance broker may vary from risk to risk, please indicate range within which remuneration has been received.

4.4 Income and profit before tax (PBT)

(Rs. in lakhs)

Particulars income profit before tax	Year prior to the preceding year of current year	Preceding year	Current year

4.5 Dividend

(Rs. in lakhs)

Particulars	Year prior to the preceding year of current year	Preceding year	Current year
Amount			
Percentage			

Year prior to the preceding year of current year Preceding year Current year

Note : Please enclose three years audited annual accounts. Where unaudited reports are submitted, give reasons. If minimum capital requirement has been met after last audited annual accounts, audited statement of accounts for the period ending on a later date should also be submitted.

5. Other information, if any

5.1 Details of all settled and pending disputes:

Name of dispute	Name of the party	Pending/Settled

5.2 Details, if any of any economic offences by the applicant/proprietor or any of the partners/directors, or key managerial personnel in the last three years.

DECLARATION

This declaration is to be signed by two of the directors, two of the partners or the sole proprietor as the case may be.

I/We hereby apply for licence.

I/We have gone through the Insurance Regulatory and Development Authority (Insurance Brokers) Regulations, 2002, and am/are satisfied that I/We am/are eligible to apply for the insurance broker's licence.

I/We state that I/We have truthfully and fully answered the questions above and provided all the information which might reasonably be considered relevant for the purposes of my/our licence.

I/We declare that the information supplied in the application form is complete and correct.

I/We undertake that I/We shall not allow or offer to allow, either directly or indirectly, as an inducement to any person, any rebate of the whole or part of the remuneration earned by me/us during the licence period.

I/We undertake to service the run-off business on the books at the time of cancellation or non-renewal of licence.

I/We declare that I/We do not possess an insurance agent licence under section 42 of the Act.

For and on behalf of

.....
(Signature and name of applicant)

Block letters

.....
(Signature and name of applicant)
Block letters

.....
Director/partner or sole proprietor

.....
Director/partner

Place :

Date :