



CIRCULAR

No. 02/IFSCA/Insurance/2021-22

24th May, 2021

**To,
All IFSC Insurance Intermediary Offices**

Subject: Fee Structure for IFSC Insurance Intermediary Offices (IIIOs)

The International Financial Services Centres Authority (IFSCA) hereby specifies the following fee structure for IFSC Insurance Intermediary Offices (IIIOs):

- A. Fee payable by Direct / Re-insurance / Composite Insurance Brokers:
 - i) **Application Fee:** USD 500 (USD Five hundred only);
 - ii) **Registration Fee:** One-time non-refundable fee of USD 1000 (USD One thousand only), and
 - iii) **Annual Fee:** USD 1000 (USD One thousand only).

- B. Fee payable by all other intermediaries including Corporate Agent, Surveyor & Loss Assessor, Third party Administrator – Health Services and any other intermediary recognized by the IFSCA from time to time:
 - i) **Application Fee:** USD 100 (USD One hundred only);
 - ii) **Registration Fee:** One-time non-refundable fee of USD 500 (USD Five hundred only), and
 - iii) **Annual Fee:** USD 200 (USD Two hundred only)



2. **Periodicity for payment of Annual Fee:**

The applicable Annual Fee for every financial year shall be paid within 30 days from the beginning of the financial year.

3. **Manner of payment of fee:**

The fee shall be remitted to the following bank account of IFSCA:

Bank and Branch: State Bank of India, GIFT CITY Branch, Gandhinagar,
Gujarat – 382355, India

Account Name: IFSCA FUND 2

Account Number: 39907189884

IFSC Code: SBIN0060228

SWIFT Code: SBININBB255

4. The above fee structure is applicable with effect from 01st day of October 2020 and the fee is payable on financial year basis.
5. The Annual Fee for Financial year 2020-21 and Financial year 2021-22 shall be paid within one month of issuance of this Circular.
6. The Annual Fee for Financial year 2020-21 shall be paid on pro-rata basis.
7. This Circular is issued in exercise of powers conferred under Section 12 and 13 of the International Financial Services Centres Authority Act, 2019
8. A copy of this Circular is available on the website of IFSCA at www.ifsc.gov.in.

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