# 

# SCHEDULE - 1

[Refer Regulation 5 (1)]

**FORM – A**

# APPLICATION FOR GRANT OF CERTIFICATE OF REGISTRATON AS AN IWA

**Instructions for filling up the form:**

1. Applicants must submit a duly completed application form together with supporting documents to the Authority.
2. Information which needs to be supplied in more details may be given on separate sheets which should be attached to the application form.

# PARTICULARS OF THE APPLICANT

* 1. Name of the Applicant:
  2. Address – Principal Place of business / Registered Office.

|  |  |
| --- | --- |
|  | |
|  | |
|  | |
| Pin/Zip Code | Email |
| Tel No | Fax No |

* 1. Address for Correspondence:

|  |  |
| --- | --- |
|  | |
|  | |
|  | |
| Pin/Zip Code | Email |
| Tel No | Fax No |

* 1. Name of the Principal Officer (to be updated as and when there is any change)

|  |  |
| --- | --- |
|  |  |

# ORGANISATION – STRUCTURE

# 2.1 Status of the Applicant:

(e.g. Limited Company-Private/Public, LLP, others. If listed, names of Stock Exchanges and latest share price to be given)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name of the company** | **Status** | **Date of**  **Incorporation DD-MM-YYYY** | **Place of Incorporation** | **Name of stock**  **exchanges where listed** |
|  |  |  |  |  |

# 2.2 Scope of business as described in the Memorandum of Association or equivalent document.

(To be given along with copy of Memorandum and Articles of Association).

2.3 Details of shareholders holding 5% or more shares (directly or along with associate as on:

|  |  |  |
| --- | --- | --- |
| **Name of shareholder** | **No of Shares held** | **% of total paid up capital of the company** |
|  |  |  |

2.4 Particulars of all Directors / Designated Partners (in case of LLP) –

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Name** | **Designation/ Position** | **Qualification** | **% of Share in**  **Applicant company** | **Directorship in**  **other Companies** | **DIN No.** | **PAN/**  **Aadhaar No.** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

2.5 Name and activities of associate companies/concerns

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name of Company/ Concern** | **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/ concern are interested in the Applicant’s business?

2.6 Name and Address of the Principal bankers of the Applicant:

2.7 Name and address of the statutory auditors:

# BUSINESS INFORMATION:-

* 1. Three years business plan document with projected volume of activities and income for which Certificate of registration is sought has to be attached with this application.
  2. Organization Chart separately showing functional responsibilities to be enclosed
  3. Particulars of KMP

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Name** | **Designation/ Position** | **Qualification** | **Insurance related experience** | **Date of Appointment** | **Functional Areas** | **PAN/**  **Aadhaar No or other equivalent documents.** |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

* 1. Particulars of Websites proposed / used for the IWA business: (Proof of Registration of Domain Name to be attached)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S No.** | **Website (Domain**  **name) Address** | **Primary /Secondary /**  **Category Specific** | **Place of Hosting of**  **Web server** | **Name & address of the vendor**  **hosting the website** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

* 1. Any other information considered relevant to the nature of services rendered by the Applicant:

# FINANCIAL INFORMATION

**Capital Structure**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S No.** | **Capital** | **Current Year** | **Previous Year** | **Preceding Year to Previous year** |
| **Mention Year** | **Mention Year** | **Mention Year** |
|  |  |  |
| 1 | Authorized Capital (A) |  |  |  |
| 2 | Issued Capital (B) |  |  |  |
| 3 | Paid Up Capital (C) |  |  |  |
| 4 | Free Reserves (Excluding Revaluation Reserves) (D) |  |  |  |
| 5 | Total (C+D) |  |  |  |
| 6 | Net-worth |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S No. | Particulars | Current Year | Previous Year | Preceding Year to Previous year |
| Mention Year | Mention Year | Mention Year |
| Rs in Lakhs | Rs in Lakhs | Rs in Lakhs |
| 1 | Fixed Assets |  |  |  |
| 2 | Plant & Machinery |  |  |  |
| 3 | Office Equipment |  |  |  |
| 4 | Quoted Investments |  |  |  |
| 5 | Unquoted Investments |  |  |  |
| 6 | Details of Liquid Assets |  |  |  |
| 7 | Others |  |  |  |

**Note:** Please enclose three years audited annual accounts. 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.

# OTHER INFORMATION

* 1. Details of all settled and pending disputes: (Attach separate sheet and give full information in the format shown below)

|  |  |  |
| --- | --- | --- |
| **Nature of Dispute** | **Name of party** | **Pending/ settled** |
|  |  |  |

\*\* Attach sheet if required

* 1. Details of any economic offences by the Applicant or any of the Directors, Chief Executive or Managing Director or Principal Officer or Key Managerial Personnel in the last three years, if any

For and on behalf of Applicant For and on behalf of Applicant

(Signature and Name of (Signature and Name of

Authorised Representative) Authorized Representative)

Place:

Date:

**Application for Permission for Insurance Telemarketing/Insurance Outsourcing work**

* 1. Name of the Applicant:
  2. Certificate of registration No.:
  3. Validity Period: From To
  4. TRAI Registration No.: \_
  5. Validity Period: From To
  6. List of Authorised Verifiers:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **Qualification** | **Sponsoring Entity** | **Certificate No.** | **Valid Till** | **PAN/ Aadhaar No.** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

Attach additional chart if required.

* 1. Any other information which the Applicant feel necessary for processing of application.

# DECLARATION

THIS DECLARATION IS TO BE SIGNED BY TWO OF THE DIRECTORS / DESIGNATED PARTNERS

I/We hereby apply for Certificate of registration to undertake Insurance Tele-Marketing / Insurance Outsourcing work relating to insurance.

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 Certificate of registration.

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 Certificate of registration period.

For and on behalf of Applicant For and on behalf of Applicant

(Signature and Name of Authorized (Signature & Name of Authorized

Representative) Representative)

Designation Designation

Place:

Date:

# FORM – B

**APPLICATION SEEKING CERTIFICATE OF REGISTRATION BY AN EXISTING IWA OR INSURANCE BROKER FOR ESTABLISHING AN IWA IN THE FORM OF BRANCH**

|  |  |  |  |
| --- | --- | --- | --- |
| **S.No.** | **Particulars** | **Applicant’s Response** | **Remarks** |
| **Section A : Company Profile** | | | |
| **1** | Name of the applicant |  |  |
| **2** | Registered office address |  |  |
| **3** | Date of incorporation: [DD/MM/YYYY] |  | Certificate of incorporation/Deed of Covenant/Other valid proof |
| **4** | Registration No. (issued by the regulatory Authority in the country of the applicant’s domicile, if any) and date of first registration [DD/MM/YYYY] |  | Copy of the registration certificate |
| **5** | Current lines of insurance intermediary   1. Insurance Web Aggregator 2. Broker-Direct/Composite/Reinsurance |  |  |
| **6** | Amount of Authorised capital, Subscribed capital and Issued Capital & Face value of shares and their numbers/  Total contribution by partners/members and individual contribution by each partner/member |  |  |
| **7** | Name, Address and contact details of the person responsible for the affairs of the proposed IWA and for further correspondence |  | Provide a certified copy of board resolution appointing the person responsible for affairs of IWA |
| **8** | Net Worth duly certificated by a chartered accountant or its equivalent |  |  |
| **9** | ***Board Resolution***  Provide a copy of the resolution by the applicant’s board in support of the commitment to set up an IWA. |  | Annexure - |
| **10** | ***Regulatory approvals in India***   1. Provide certificates of approval from the appropriate authority for opening of an office/conducting of business in the SEZ. 2. Permanent Account number (if allotted by IT authorities) |  | Annexure - |
| **11** | ***Certificate from CA / CS / CMA or any other person as approved by the Authority:***  Provide a certificate from a practicing CA/CS/CMA in India or any other person as approved by the Authority, that all the requirements of the Act read with IFSCA(Insurance Web Aggregator) Regulations, 2022 and rules, circulars have been complied with by the applicant |  | Annexure - |
| **12** | ***Annual Reports***  Annual reports for the past 3 years. |  | Annexure - |
| **13** | Compliance with training and experience requirements |  |  |
| **14** | Details of the office proposed to be opened: | 1. Name of the Office: 2. Office Address(representative address or company address if the IWA office address is not available): 3. Address for Communications (state the name of the Principal Officer, telephone numbers, fax numbers, mobile number, e-mail address and such other details: 4. Principle Officer & Key Management Personnel and allocation of responsibilities.(Proposed): 5. Organizational structure. Reporting relationships of the IWA to the holding company 6. Planned infrastructure at the proposed office |  |
| **15** | Details of payment of fee |  |  |
| **16** | Details of any additional capital to be infused, if applicable |  |  |
| **17** | ***Particulars of Previous Application***: Has the applicant ever applied for license in International Financial Services Centre to carry out insurance business? If so, give particulars. |  |  |
| 18. Details of shareholders of insurance intermediary: [Please give full name, address, percentage of holding in the paid up capital of the intermediary, Occupation, Qualifications and Experience, Number of shares held and Percentage of share capital in the company] Please attach separate sheets if necessary. Details of persons holding more than 1% of the issued capital of the applicant and promoters are to be given in separate statements.   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | Full Name  [first, middle, surname]/Name of the Corporate | Date of Birth/Date of incorporation | Address with Telephone Nos., Fax Nos., E-mail | Qualifications\* | Experience\* | Present occupation\* | No. of equity (voting rights) shares and percentage of total holding | Remarks | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | | Mr./Ms. |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |   \*Columns 4 to 6 may be left blank for corporate shareholders. | | | |
| **Section B: Regulatory Compliance in the home country** | | | |
| **19** | Name, Address and contact details of the Regulatory Authority in the country of domicile where the applicant is registered, if applicable |  |  |
| **20** | ***Certificate of Authorization***  Provide a certificate of authorization granted by the Regulatory or Supervisory Authority of the country of incorporation to set up an IWA, if applicable. |  | Annexure - |
| **21** | Professional Indemnity policy requirements in home country, if applicable |  |  |
| **22** | Minimum capital requirements prescribed by home country regulator |  |  |
| **23** | Capital maintained by the applicant for five years preceding the date of application |  |  |
| **Section C: IWA Business Strategy** | | | |
| **24** | ***Market Research and Analysis***  The applicant may have undertaken some form of market analysis to ascertain the market potential. The applicant may furnish full description of the research, along with the conclusions reached |  | Annexure - |
| **25** | ***Types of services to be offered***  The applicant may give detail of the category of IWA services that it will offer.  Also, the business plan of the applicant for next 3 years. |  | Annexure - |
| **26** | **Conclusion**  In conclusion, please discuss the  viability of the operations. Any  special issues or concerns should  also be indicated |  |  |

***Certification***

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

Place :

Date :

Signature of the Authorised Person (his/her designation with Seal)

# SCHEDULE - 4

[Refer Regulation 9]

# APPLICATION FOR RENEWAL OF CERTIFICATE OF REGISTRATION OF IWA

**Instructions for filling up the form:**

* 1. It is important that before this RENEWAL application form is filled in, the IFSCA (IWA) Regulations 2022 are studied carefully.
  2. Applicants must submit a duly completed RENEWAL application form together with, supporting documents to the Authority.

# PARTICULARS OF THE APPLICANT

* 1. Name of the Applicant:
  2. Address - Principal Place of business / Registered Office.

|  |  |
| --- | --- |
|  | |
|  | |
|  | |
| Pin Code | Email |
| Tel No | Fax No |

* 1. Address for Correspondence:

|  |  |
| --- | --- |
|  | |
|  | |
|  | |
| Pin Code | Email |
| Tel No | Fax No |

* 1. Name of the Principal Officer **(To be submitted in case of change, if any)**

|  |  |
| --- | --- |
|  |  |

# ORGANISATION – STRUCTURE (To be submitted if any change in any of the items under S. No. 2 of the application form, otherwise please mention “NO CHANGE”)

# BUSINESS INFORMATION

Particulars of Key Management Personnel **(To be submitted in case of change, if any)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **Designation/ Position** | **Qualification** | **Insurance related experience** | **Date of Appointment** | **Functional Areas** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

# OTHER INFORMATION

* 1. Details of all settled and pending disputes, if any: (Attach separate sheet and give full information in the format shown below)

|  |  |  |
| --- | --- | --- |
| **Nature of Dispute** | **Name of party** | **Pending/ settled** |
|  |  |  |

\*\* Attach sheet if required

* 1. Details of any economic offences by the Applicant or any of the directors or designated partners, or key managerial Personnel in the last three years, if any.
  2. Any other information considered relevant for processing of this application:

# RENEWAL OF PERMISSION FOR INSURANCE TELEMARKETING/ INSURANCE OUTSOURCING WORK

* 1. Do you want to continue insurance tele-marketing/ insurance outsourcing work: Yes/ No
  2. Is the TRAI Registration valid: Yes/ No
  3. Updated List of Authorised Verifiers:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name** | **Qualification** | **Sponsoring Entity** | **Certificate No.** | **Valid Till** | **PAN/ Aadhaar No.** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

Attach additional chart if required

* 1. Any other information considered relevant for processing of this application:

For and on behalf of Applicant

For and on behalf of Applicant

(Signature and Name of Authorised Representative) (Signature & Name of Authorised Representative)

Designation Designation

Place:

Date:

**Annexure “1”**

**Undertaking Format**

Ref. No. Date

# The Executive Director,

# Department of Insurance,

# International Financial Services Centres Authority

# GIFT City, Gandhinagar, Gujarat.

Sir,

We hereby submit the following undertaking and confirm that:

There is no intervention by any other Regulatory Authority on the promoters/ Management/ Applicant Company as on the date (If there is any intervention, details of the intervention to be furnished)

1. The Principal Officer has not violated the code of conduct as specified in IFSCA (IWA) Regulations, 2022;
2. The Applicant Company will comply with regulations confining to Main Objects of the Memorandum of Association filed with the Authority;
3. The Principal Officer is appointed exclusively to carry out the functions of the IWA under the regulations and is neither holding any Directorship/Employment/Assignment in nor represents, either on full time or on part time basis, any other Insurance related or any other entity. If so, it is with the previous approval of the Authority. (Strike out which is not applicable);
4. We have not given any rebates of the whole or part of the commission payable or premium shown either directly or indirectly in compliance with sec. 41 of Insurance Act, 1938;
5. We confirm that the minimum capital requirement is not diluted by its use in buying shares and securities as also keeping Inter Corporate Deposits and giving loans etc.;
6. We confirm that the duties and functions as specified in regulation 27 of IFSCA (IWA) Regulations, 2022, have been complied with during the previous registration period.
7. We confirm that the above statements are true to the best of our knowledge and belief.
8. We further undertake to comply with all the applicable regulations/rules/notices/circulars as prescribed by the Authority from time to time.

Principal Officer (Director/Designated partners, other than the PO)

Signature Signature

Name Name

Date Date

**Note**: Strike out the declaration not applicable and attach relevant information separately.