

Circular NO. IRDAI/NL/CIR/MISC/216/12/2023

Dated 18th December, 2023

To

All CEOs/CMDs of General Insurance Companies

Madam/Sir,

Re: Insurance claims relating to Cyclone Michaung and subsequent heavy rains/floods

This is in continuation of the IRDAI's Circular no. IRDAI/NL/CIR/MISC/215/12/2023 dated 9th December, 2023 advising the insurers to take all necessary steps to settle the insurance claims arising out of the Cyclone Michaung and subsequent heavy rains/floods on an expeditious manner.

2. In order to expedite the settlement of claims, the Authority, in exercise of powers conferred under Section 64UM (4) of the Insurance Act, 1938 hereby grants special dispensation to General Insurers by increasing the limit of losses for appointment of Surveyors and Loss Assessors specified in Regulation 12(2) of the IRDAI (Insurance Surveyors and Loss Assessors) Regulations, 2015 as per the following.

- 1) Motor insurance - from current Rs. 50,000/- to Rs. 1,00,000/-
- 2) Other than motor insurance - from current Rs.1,00,000/- to Rs.5,00,000/-

3. The special dispensation granted is applicable to the claims arising out of Cyclone Michaung and subsequent heavy rains/floods for a period of two months from the date of issuance of the Circular only.

-Sd-

(Randip Singh Jagpal)

Executive Director(NL)