**CHAPTER – III**

**Submission of returns as specified under Master Circular on Expenses of Management, including Commission, of Insurers**

**Return on payment of Commission by the Insurer**

**(refer Regulation 14(2))**

1. Insurer shall place the return, under Regulation 14(2) of the Regulations, General or Health or Life Insurers, as applicable, before the Board of the Insurer for approval and submit to the Authority as per Regulation 14(1) of the Regulations.

**Form No: IRDAI\_RET\_4**

**Table – 1**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Return on Payment of commission as specified under Regulation 14(2) of Insurance Regulatory and Development Authority of India (Expenses of Management, Including Commission, of Insurers) Regulations, 2024 by General Insurers/ Standalone Health Insurance Companies** | | | | | | | | | |
| **Health Insurance Business by General Insurance and Stand-Alone Health Insurers (as applicable)** | | | | | | | | | |
| **Name of the Insurer:**  **Registration No:**  **For the Financial Year…….**  (Rs. in lakhs) | | | | | | | | | |
| **S. No** | **Line of Business** | **Individual Agents** | | **Insurance Intermediaries** | | **Others**  **(Specify, if any)** | | **Total** | |
| **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** |
| A | Health |  |  |  |  |  |  |  |  |
| B | PA |  |  |  |  |  |  |  |  |
| C | Travel |  |  |  |  |  |  |  |  |
|  | **Total** |  |  |  |  |  |  |  |  |
| We hereby confirm that above amount paid as commission to insurance agent, intermediary or insurance intermediaries is true and correct. | | | | | | | | | |
| Signature of the Appointed Actuary Signature of the Chief Financial Officer   Date: Place: | | | | | | | | | |
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*Note: (i) The above return has to be submitted separately for individual agents, corporate agents (banks), other corporate agents, brokers, insurance marketing firms (IMFs), POSPs, MISPs and any other relevant distribution channel.*

*(ii)* ***“Commission”*** *means any compensation including remuneration, or reward, by whatever name called, paid by an insurer to an Insurance agent, Intermediary or Insurance intermediary, as applicable, for soliciting or procuring or transacting insurance business.*

**Form No: IRDAI\_RET\_5**

**Table – 2**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Return on Payment of commission as specified under Regulation 14(2) of Insurance Regulatory and Development Authority of India (Expenses of Management, Including Commission, of Insurers) Regulations, 2024 by General Insurers** | | | | | | | | | |
| **General Insurance Business** | | | | | | | | | |
| **Name of the Insurer:**  **Registration No:**  **For the Financial Year…….**  (Rs. in lakhs) | | | | | | | | | |
| **S. No** | **Line of Business** | **Individual Agents** | | **Insurance Intermediaries** | | **Others**  **(Specify, if any)** | | **Total** | |
| **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** |
| A | Fire |  |  |  |  |  |  |  |  |
| B | Marine |  |  |  |  |  |  |  |  |
| C | Motor |  |  |  |  |  |  |  |  |
| (i) | Motor (Own Damage) |  |  |  |  |  |  |  |  |
| (ii) | Motor (Third Party) |  |  |  |  |  |  |  |  |
| D | Miscellaneous |  |  |  |  |  |  |  |  |
| E | Crop Insurance |  |  |  |  |  |  |  |  |
|  | Total |  |  |  |  |  |  |  |  |
| We hereby confirm that above amount paid as commission to insurance agent, intermediary or insurance intermediaries is true and correct. | | | | | | | | | |
| Signature of the Appointed Actuary Signature of the Chief Financial Officer   Date: Place: | | | | | | | | | |
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*Note: (i) The above return has to be submitted separately for individual agents, corporate agents (banks), other corporate agents, brokers, insurance marketing firms (IMFs), POSPs, MISPs and any other relevant distribution channel.*

*(ii)* ***“Commission”*** *means any compensation including remuneration, or reward, by whatever name called, paid by an insurer to an Insurance agent, Intermediary or Insurance intermediary, as applicable, for soliciting or procuring or transacting insurance business.*

**Form No: IRDAI\_RET\_6**

**Table – 3**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Return on Payment of Commission as specified under Regulation 14(2) of Insurance Regulatory and Development Authority of India (Expenses of Management, Including Commission, of Insurers) Regulations, 2024 by Life Insurers** | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **Life Insurance Business (Individual / Group)** | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **Name of the Insurer:**  **Registration No:**  **For the Financial Year…….**  (Rs. in lakhs) | | | | | | | | | | | | | | | | | | | | | | | | | | |
| **Particulars** | **Linked Business** | | | | | | | | **Non-Linked Business** | | | | | | | | | | | | | | | | **Total** | |
| **Non-Participating** | | | | | | | | **Participating** | | | | | | | |
| **Life** | | **General Annuity & Pension** | | **Health** | | **Others** | | **Life** | | **General Annuity & Pension** | | **Health** | | **Others** | | **Life** | | **General Annuity & Pension** | | **Health** | | **Others** | |
| **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** | **Premium** | **Commission** |
| Single |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Regular Premium (Other than Limited Payment): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| First Year |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Renewal |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Regular Premium Limited Payment: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| First Year |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Renewal |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| We hereby confirm that above amount paid as commission to insurance agent, intermediary or insurance intermediaries is true and correct.  Signature of the Appointed Actuary Signature of the Chief Financial Officer   Date: Place : | | | | | | | | | | | | | | | | | | | | | | | | | | |
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*Note: (i) The above return has to be submitted separately for individual agents, corporate agents (banks), other corporate agents, brokers, insurance marketing firms (IMFs), POSPs, and any other relevant distribution channel under Individual and Group Business.*

*(ii)* ***“Commission”*** *means any compensation including remuneration, or reward, by whatever name called, paid by an insurer to an Insurance agent, Intermediary or Insurance intermediary, as applicable, for soliciting or procuring or transacting insurance business.*