



Ref: IRDA/IBAI/11
25th October, 2011

To
Sri. V. Sithapathy,
Insurance Brokers Association of India,
Marker Bhavan, No. 1, 7th Floor,
Sir TV Marg,
MUMBAI- 400 020.

Dear Sir,

Re: Recognition to Limited Liability Partnership to act as an insurance broker.

This has reference to your proposal made on the above subject in the recent meeting of IBAI representatives with IRDA.

The Authority is pleased to agree to the proposal to recognize Limited Liability Partnership as any other person under Regulation 2(1) (j) (v) of IRDA (Insurance Brokers) Regulations, 2002 to act as an insurance broker.

However, the Authority as per Regulation 22 reserves the right to impose a separate limit of deposit, in any case not exceeding Rupees one hundred lakhs, for a person covered by regulation 2(1)(j)(v).

The Limited Liability Partnership shall ensure that the name contain the word 'Insurance Broker' / 'Insurance Brokers' / 'Insurance Broking' and end with "LLP" Limited Liability Partnership.

Yours truly,

(Suresh Mathur)
Sr. Joint Director