



మీటింగ్ కి స్వాగతం

మీరు సెల్ లో అటెండ్ అవున్నట్టే
మధ్యలో కాల్ వసి కట్ చేయండి
లేదంటే మీటింగ్ నుండి ఎక్స్ ిట్
అవుతారు ...

మీ....

డెవలప్మెంట్ ఆఫీసర్

D. శివ ప్రకాష్

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IC 38 EXAM concepts

- **This is a pre recruitment exam to join as insurance agent / advisor**
- **Age must be more than 18**
- **Indian citizen**
- **With minimum qualification of SSC**

IRDAI

- IRDAI is formed in the year 1999
- IRDAI comes to working in 2000
- Head quarters in hyderabad
- Made policy holder regulations in 2002
- Made health insurance regulations in 2013
- Section 42 for appointment of agent in insurance company
- Regulator for
- Almost 25 life insurance companies
- 26 general insurance companies
- And 5 stand alone health insurance companies

25 hrs of training is necessary

**21 chapters
in total are
prescribed**

**If u want to join
as composite
agent 50 hrs of
training is needed**

**Training will be given by Insurance
institute of india**

Proposal form

- **A proposer should fill this form**
- **Utmost good faith is expected**
- **Along with proposal form agent proof address proof and income proof should be submitted**
- **The primary under writer is agent**
- **MHR moral hazard report is obtained from agent only**

Policy bond or policy schedule

- **Doc. With time also**
- **Age**
- **Dob**
- **Policy number**
- **Next due dates**
- **And other policy conditions also**
- **FPR is like policy bond till is is received**
- **Free look period - Policy holder can also cancel the policy before 15 days form the date he received the policy bond**

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IGMS Integrated grievance management system

Grievance readdressal systems like

District forum (0- 2000000)

State commission (20lk to 1 cr)

National commission (1cr above)

**For insurance policy holders ombudsman
(for below 20 lakh insurance cases) is
also there**

Cases will be solved in 15 days

Renewal premium

Grace period (with no interest)

Revival after 180 days

Revival is a noatia so early non early claim rules are applied

After grace period policy will be lapsed no insurance claim is paid

Surrender can be done after one year for new policies

After two years for old policies

Nomination

Any legal heir can be a nominated

Insurance interest is needed

More than one person can also be nominated
percentage can also be decided by policy
holder

According to section 39 of insurance act
nominations can be possible

A minor can also be a nominee but appoint is
needed

A nomination can be changed at any point of
time

Assignment

According to section 38 of insurance ACT assignments can be made

To banks or chit fund companies as a collateral security policy can be assigned.

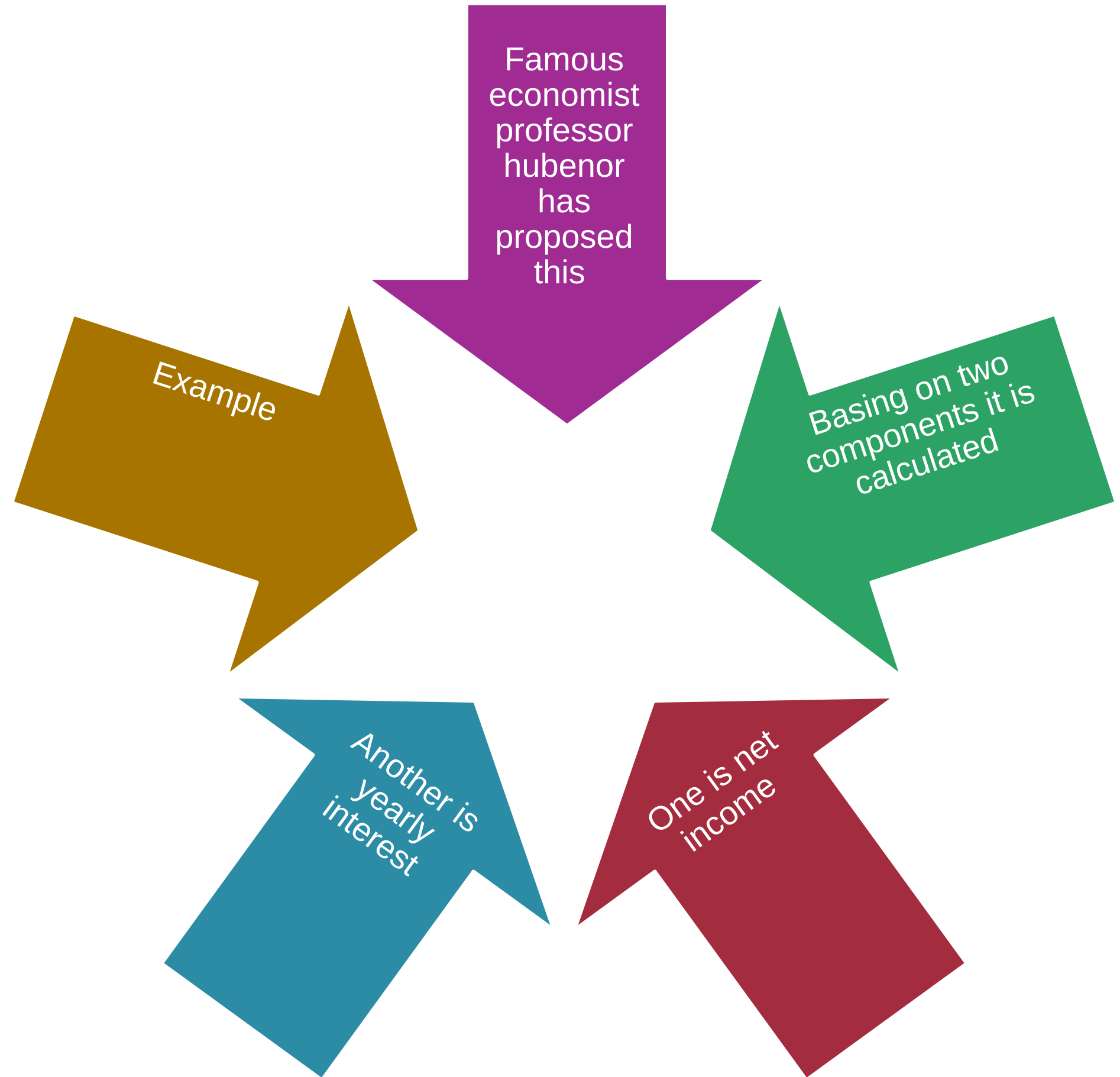
Assignment means transferring of all rights on that policy.

Section 45

According to section 45 of insurance act no policy is repudated by insurance companies after full payment of three years of policy premium amount.

It is also called indisputable ACT

HLV – Human life value



Risk management types



Types of policies

Conventional/traditional/regular

Endowment

While life

Money back

Term policies

Unconventional

ULIP

Health insurance

**Some
other
important
concepts**

Bank assurance

MRI

MWP ACT

KEY MAN

Abbreviations

AML – ANTI MONEY LAUNDERING

**IRDAI – INSURANCE REGULATOR AND
DEVELOPMENT AUTHORITY OF INDIA**

III – INSURANCE INSTITUTE OF INDIA

FPR – FIRST PREMIUM RECEIPT

MHR – MORAL HAZARD REPORT

**IGMS - INTEGRATED GRIEVANCE MANAGEMENT
SYSTEM**

BA BANK ASSURANCE

TPA IN HEALTH INSURANCE

MRI

Sections of insurance ACT

SECTION 41 – Appointment of agents

Section 41 – prohibition of rebates

Section 38 – assignment

Section 39 – Nomination

Section 45 –3 years death claim

Section 6 – MWP ACT

IMPORTANT YEARS

- **1808 – First insurance**
- **1938 – insurance ACT**
- **1939 – Insurance act is started**
- **1956 – LIC Act**
- **1972 – General insurance ACT**
- **1999 – IRDAI formed**
- **2000 – IRDAI comes into existence**
- **2002 – Policy holders protection ACT**
- **2013 – HEALTH INSURANCE REGULATIONS**