



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

IRDAI/INT/CIR/MISC/8/1/2022
12.01.2022

Re.: Clarification on Guidelines on Standard Professional Indemnity Policy for Insurance Brokers / Corporate Agent / Web Aggregators / IMF dated: 24.05.2021 ref.: IRDAI/INT/GDL/146/05/2021.

The Authority is in receipt of representation from Insurance Brokers Association of India seeking clarification on the meaning of the term 'Capital Employed' mentioned under the Item, "Retention (Each and Every Claim)", of the Policy form under Section III of the abovementioned Guidelines.

The Authority hereby issues clarification that the term 'Capital Employed' refers to the Paid up capital of the entity.

Member (Distribution)