



PUBLIC NOTICE

No. IRDA/CAD/MISC/PRE/08/2019

20th July, 2020


Re: Spurious Phone Calls and Fictitious / Fraudulent Offers.

1. It has come to the knowledge of the Insurance Regulatory and Development Authority of India (IRDAI) that the General Public / Policyholders have been receiving spurious calls from un-identified and unscrupulous individuals posing to be the officials or representatives of IRDAI with fictitious and fraudulent offers which are beyond the scope of insurance policies. They are using names like as Insurance Transaction Department, RBI or any other name of existing government agencies and mis leading the public about their authenticity.
2. The callers offer unrealistic benefits in the existing life insurance policies including in lapsed policies of policyholders such as unclaimed bonus, agency commission, refund of investment amount / growth amount etc which they can claim, subject to upfront payment of fee / advance tax / deposit or payment to the account of the caller.
3. IRDAI reiterates that it does not involve directly in sale of any kind of insurance or financial products nor invest the premium received by insurance companies nor announce any bonus for policyholders or insurers.
4. All policyholders and members of public are hereby cautioned not to fall prey to such offers. They are urged to remain alert against such frauds or scams perpetrated by miscreants. It is always advisable to verify the identity of the caller and the genuineness of the offer with the concerned Insurance Companies and registered intermediaries. The public should directly deal with Insurance Companies or registered intermediaries / insurance agents while purchasing a policy or having any financial dealing with the insurance companies for verification. The list of registered insurance companies and insurance intermediaries can be accessed from the following links.

Entity registered with IRDAI	Website Link
Life Insurers	https://www.irdai.gov.in/ADMINCMS/cms/NormalData Layout.aspx?page=PageNo129&mid=3.1.9
General and Health Insurers	https://www.irdai.gov.in/ADMINCMS/cms/NormalData Layout.aspx?page=PageNo264&mid=3.2.10
Insurance Brokers	https://www.irdai.gov.in/ADMINCMS/cms/NormalData Layout.aspx?page=PageNo2120&mid=9.3.7
Web Aggregators	https://www.irdai.gov.in/ADMINCMS/cms/NormalData Layout.aspx?page=PageNo2337&mid=9.6.1
Insurance Marketing Firms	https://www.irdai.gov.in/ADMINCMS/cms/NormalData Layout.aspx?page=PageNo2744&mid=9.8.3
Corporate Agents	https://www.irdai.gov.in/ADMINCMS/cms/NormalData Layout.aspx?page=PageNo2818&mid=38.2.5

5. The list of insurance agents appointed by individual insurers can be verified from the respective insurers. The customers should take due care and verify the genuineness of the website and the genuineness of the insurer, intermediary or agent before making any online payment.

6. For further information, one may visit IRDAI consumer education website at <http://www.policyholder.gov.in>


20.7.2020

TS Naik
General Manager
Consumer Affairs Department