30.07.2026

General statement of response to the public comments on Exposure draft of Insurance Regulatory and Development Authority of India (Insurance Intermediaries) (Amendment) Regulations, 2026

Public comments have been received from various stakeholders, including insurers, individuals and professional firms. Provided below is the gist of public comments along with the response of Insurance Regulatory and Development Authority of India (IRDAI).

S. No.	Public Comments	IRDAI Response
1	**Registration of Specified Person (CA)** Clarification was sought that removal of Authority-issued certification for Specified Persons would not affect the existing training, examination and qualification requirements. Stakeholders also suggested maintaining a central database and unique identification mechanism to track the movement and conduct history of Specified Persons.	The comments have been examined. The removal of Authority-issued certification does not alter the existing training, examination or qualification requirements applicable to Specified Persons. To facilitate identification and maintain of records of the Specified Persons, a provision for issuance of a Letter of Enrolment by the Authority has been incorporated in the Regulations. The requirement to obtain a No Objection Certificate from the previous employer before joining another intermediary has also been retained.
2	**Cooling-off Period Applicability** It was suggested that the one-year cooling-off period should not apply where applications are rejected or registrations cancelled on account of technical or procedural deficiencies.	The comment has been examined. The cooling-off requirement forms part of the existing regulatory framework. Rejection of an application or cancellation of registration is undertaken in

		accordance with the prescribed process, wherever applicable. However, the one-year cooling-off period will not apply where the Certificate of Registration is cancelled solely on account of non-payment of the annual fee.
3	**Validity of registration (CA, Broker, CPSC)** Stakeholders suggested publication of annual fee payment status, advance reminders, grace periods and other mechanisms to enable verification of registration validity.	The comments have been examined. The Authority shall raise the advice for annual fees well in advance, publish the list of intermediaries that have paid the prescribed Annual Fee, and treat the registrations of such intermediaries as In-force. A grace period, along with payment of the applicable additional fee, is available to facilitate timely compliance.
4	**Procedure for Issuance of Fresh Certificate to Existing Intermediaries (CA, Broker, IMF, WA and CPSC)** Suggestions were received for prescribing a common effective date and ensuring continuity of registration while issuing fresh Certificates of Registration.	The comments have been examined. To ensure continuity of registration, intermediaries may obtain a fresh Certificate of Registration at any time before 31st January, 2027 or with a grace period till 31st March,2027.
5	**One Specified Person per branch (CA)** Clarification was sought regarding the applicability of the requirement of one Specified Person per branch in cases branches not engaged in insurance	The comment has been examined. The requirement is intended to ensure that insurance solicitation and policyholder servicing are undertaken under the responsibility of a qualified Specified Person,

	business, group insurance and own digital platform.	irrespective of the mode of solicitation or servicing, including online, offline and group insurance. The provision has accordingly been revised to specify that insurance solicitation and policyholder servicing cannot be undertaken from a branch unless a Specified Person is exclusively assigned to that branch.
6	**Tagging of policy to sales person (CA, Broker, IMF, WA and CPSC)** Concerns were raised regarding use of PAN/Aadhaar in view of privacy and DPDP compliance. Stakeholders suggested use of a unique identification number and flexibility for different business models.	The comments have been examined. The suggestion to use a unique identification number instead of PAN or Aadhaar has been accepted.The requirement shall be with effect from 1st January, 2027 and is intended to ensure accountability and traceability of the person responsible for solicitation and shall apply across all business models, including online and offline channels.
7	**Training and CPD Requirements** Stakeholders requested recognition of online CPD programmes, standardised training frameworks, role-based exemptions, clarification on training cycles and a grace period for compliance.	The comments have been examined. Training and Continuing Professional Development are existing regulatory requirements. Online training is already provided by approved institutions in accordance with the prescribed uniform standards. The suggestions relating to exemptions and an additional grace period have not been accepted, as these would not

		be consistent with the objective of ensuring continuous professional development.
8	**Imposition of Conditions** It was suggested that objective criteria and an opportunity of hearing should be provided before the Authority imposes conditions on an intermediary.	The comment has been examined. Any conditions imposed under the provision will be subject to the applicable regulatory process and the principles of natural justice.
9	**Nomenclature Requirements** Clarification was sought regarding applicability to existing corporate agents and prior approval for use of words such as "Insurance" or "Assurance" in entity's name.	The comments have been examined. The nomenclature requirement will not apply to Non-Exclusive Corporate Agents. The existing procedure for obtaining the prior approval of the Authority for the use of words such as "Insurance" or "Assurance" in the name of an entity will continue to apply.
10	**Penalty under Section 102** Stakeholders suggested a graded penalty framework linked to the size and nature of intermediaries instead of a uniform maximum penalty.	The comment has been examined. The amendment is consequential to the amendments introduced through the SBSR Act, 2025. The amount of ₹10 crore represents the maximum penalty prescribed under the statute and is not a fixed penalty applicable in every case.
11	**Financial Statement Disclosures** Clarification was sought regarding disclosure of insurance-related revenue, treatment of ancillary income and applicability to regulated entities such as banks.	The comments have been examined. Non-Exclusive Corporate Agents are required to separately disclose in their financial statements the revenue received from insurers, including commission and other insurance-related receipts. The

		requirement is intended to ensure transparency in relation to revenue arising from insurance activities.
12	**Disclosures to Authority & Website** Stakeholders requested a prescribed disclosure format, aggregation of information, replacement of the expression "dividend repatriated" and clarification regarding the threshold.	The comments have been examined. The final framework provides that the form and manner of disclosure will be specified by the Authority. Further, the expression “dividend repatriated” has been replaced with “dividend declared and paid.”
13	**Annual Fees** Suggestions included prior notice, grace periods, opportunity of hearing, uninterrupted servicing of policyholders and simplified restoration procedures in cases of suspension for non-payment of annual fees.	The comments have been examined. The framework provides an initial period of three months for payment of the annual fee. In the event of suspension for non-payment, a further period of three months is available for payment of the applicable fee and revocation of suspension. The existing regulatory provisions adequately address the servicing of policyholders during the relevant period.
14	**Computation of Annual Fees** Clarification was sought regarding computation of annual fees, treatment of commission and other receipts, exclusions and operational guidance.	The comments have been examined. The basis and manner of computation of the annual fee have been specified in the final Regulations.

The above comments/ suggestions received within the prescribed timeline (19^{th} June, 2026 – 10^{th} July, 2026) were considered and placed before the Competent Authority. Necessary modifications / changes have been carried out on the Draft Insurance Regulatory and Development Authority of India (Insurance Intermediaries) (Amendment) Regulations, 2026