

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA (FEE FOR
GRANTING WRITTEN ACKNOWLEDGEMENT OF THE RECEIPT OF NOTI

PMO-33004/99 REGD. NO. D. L.-33004/99 Che Gazette of India No. EXTRAORDINARY PART III—section 4 PUBLISHED BY AUTHORITY on 29, 2015 9, 1937 NEW DELHI, WEDNESDAY, APRIL 29, 2015 {VAISAKHA 9, 1937 trq-r 24 3TH, 2015 trqT 2015 YiT. € qT.tr.R.R.VT.t@fi7FT/5/95/2015.-\$8TT 3Tfufi70T, 1938 (1938 Tr 4) 38(7) 1938 (1938 4) 3i70Tr QJFT) 2015 3Tfäfiq-q, 1938 (1938 4) t; 1902 GI/2015 (1) 2 THE GAZETTE OF INDIA : EXTRAORDINARY [PART III—Sc 4] (q) 1999 3 zq-pm-r (1) (TT) 3.TfÄfi•qq, 1938 (1938 4) 3Tfufiq•q, 1999 3pi *-qQT: (T) 14(2) 3Ttfi7 fifi-q•i t, 50 frAT 100 (qi (4) TN-a-r -ft 38 161/29/15] INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA NOTIFICATION Hyderabad, the 24th April, 2015 Insurance Regulatory and Development Authority of India (Fee for granting written acknowledgement of the receipt of Notice of Assignment or Transfer) Regulations, 2015 F. No. IRDA/5/95/2015.— In exercise of the powers conferred by Section 114A(2)(zd) of the Insurance Act, 1938 (4 of 1938) read with Section 38(7) of the Insurance Act, 1938 the Authority in consultation with the Insurance Advisory Committee, hereby makes the following regulations namely:- 1. Short title and commencement — (1) These regulations may be called the Insurance Regulatory and Development Authority of India (Fee for granting written acknowledgement of the receipt of Notice of Assignment or Transfer) Regulations, 2015. 3 (2) They shall come into force on the date of their publication in the Official Gazette from such date. Definitions 2. In these regulations, unless the context requires otherwise— (a) "Act" means the Insurance Act, 1938 (4 of 1938) as amended from time to time; (b) "Authority" means the Insurance Regulatory and Development Authority of India established under sub-section (1) of Section 3 of the Insurance Regulatory and Development Authority Act, 1999; (c) all words and expressions used herein and not defined but defined in the Insurance Act, 1938 (4 of 1938), or in the Insurance Regulatory and Development Authority Act, 1999 or in any Rules or Regulations made there under shall have the meanings respectively assigned to them in those Acts or Rules or Regulations. Fee for granting acknowledgement of Notice of Assignment or Transfer (3) An Insurer is permitted to collect the following fee for granting a written acknowledgement of the receipt of notice of assignment or transfer. (a) In respect of those policies that are issued in electronic Section 14 (2) of the Act the fee collected shall not exceed Rs 50 (Rupees fifty only) inclusive of applicable taxes (b) In respect of policies issued other than those referred under Regulation (3) (a) above the fee collected shall not exceed Rs 100 (Rupees Hundred Only) inclusive of applicable taxes (4) No other fee shall be collected for rendering any other services such as, recording the fact of the transfer or assignment or any other services connected to the assignment or transfer prescribed in Section 38 of the Act. Power to Remove Difficulties and Issue Clarifications (5) Where any doubt or difficulty arises in giving effect to the provisions of these regulations, the Chairperson of the Authority may issue appropriate clarifications or guidelines as deemed necessary. T. S. VIJAYAN, Chairman [ADVT.111/4/Ext]161/29/151 Printed by the Manager, Government of India Press, Ring Road, Mayapuri, New Delhi-110064 and Published by the Controller of Publications, Delhi-110054.