

STANDARD INSTRUCTIONS AND GUIDELINES APPLICABLE FOR APPROVAL/RENEWAL OF AGENTS TRAINING INSTITUTES

CIRCULAR NO. IRDA/AGTS/CIR/GLD/017/01/2012, DATED 11-1-2012

The Authority has issued Standard Instructions and Guidelines Applicable for Approval/Renewal of Agents Training Institutes *vide* Ref:IRDA/AGTS/CIR/GLD/269/12/2011, dated 7th December, 2011.

Pursuant to representations received from different stakeholders, the Authority issues the following Clarifications:

- A.** As per clause 3 (b) of the guidelines only entities registered as Company under the Companies Act, 1956 and Societies and Trusts registered under Societies Registration Act shall be eligible to apply for accreditation as ATIs. The following is added in the above clause:

"Existing accredited entities other than the Companies/Societies/Trusts have to convert themselves into companies, societies or trusts within 6 months of issue of the above referred guidelines. Prior permission of the Authority is required for Amalgamations/Apportionments in the current entity of business."

- B.** As per clause 3(d) of these guidelines, the ATIs shall register themselves with PF Commissioner and comply with the statutory provisions. It is now clarified that for ATIs having less than 20 employees where obtaining the PF membership is not mandatory, the ATIs have to submit proof of permanent employment.
- C.** Clause 6(A)(4) of the guidelines requires the Associates from Insurance Institute of India (III), Mumbai also to participate in a three day workshop either at NIA, III or IIRM. It has now been decided to exempt Associates from Insurance Institute of India from the above workshop.
- D.** The Annexure to the guidelines mention that the attendance is to be maintained through biometric system. It has been decided to grant an extension to all insurers/ATIs in this respect and accordingly the revised date for implementing attendance through the biometric system would be 1st April, 2012.