



Ref: IRDAI/SDD/CIR/MISC/047/03/2018

20<sup>th</sup> March, 2018

**CIRCULAR**

All Life and General Insurers (Including Standalone Health Insurers)

**Sub: The Prevention of Money-laundering (Maintenance of Records) Second and Seventh Amendment Rules, 2017**

This is further to our Circular ref: IRDAI/SDD/MISC/CIR/248/11/2017 dated 8<sup>th</sup> November, 2017 with regard to the Prevention of Money-laundering (Maintenance of Records) (Second Amendment) Rules, 2017 and Circular ref: IRDAI/SDD/CIR/MISC/267/12/2017 dated 18th December, 2017 with regard to the Prevention of Money-laundering (Maintenance of Records) (Seventh Amendment) Rules, 2017.

Hon'ble Supreme Court of India in Writ Petition (Civil) No. 494/2012 vide order dated 13.03.2018 has extended the deadline of linking Aadhaar till the matter is finally heard and the judgment is pronounced.

In view of the order of the Hon'ble Supreme Court of India, the insurers are advised as under:

- a. For existing insurance policies, the date of linking Aadhaar is extended till the matter is finally heard and the judgment is pronounced by Hon'ble Supreme Court of India.



- b. For new insurance policies, client is allowed six months from the date of commencement of account based relationship to submit the Aadhaar Number and PAN/Form 60 to the reporting entity i.e. the insurers. In absence of Aadhaar, client shall submit any of the "Officially Valid Document" as mentioned in the Prevention of Money-laundering (Maintenance of Records) Rules, 2005 (as amended from time to time).

This is for your information and necessary action.

*BSathu*

**Member (Life)**