

TERMS AND CONDITIONS FOR INSURANCE AGENT

This Terms And Conditions (hereinafter referred to as the "Terms And Conditions") for the Insurance Agents which is Registered as Registration Number 166 on pages 61 to 82 in Book No. 4 Vol No. 1,639 with the Sub-Registrar- VII at New Delhi on 28 February 2018 (Hereinafter referred to as the "Terms And Conditions for The Insurance Agents")

1. Definitions and Interpretation

1.1 Definitions

- 1.1.1 'Act' means the Insurance Act, 1938 (Act No. 4 of 1938) including modifications, amendments or reenactments thereof, as in force from time to time.
- 1.1.2 Appointment Letter means a letter of appointment issued by ICICI Lombard to any person to act as insurance agent.
- 1.1.3 "Appellate Officer" means an officer authorized by the Insurer to consider and dispose representations and appeals received from an Insurance Agent.
- 1.1.4 "Authority" or "IRDAI" means the Insurance Regulatory and Development Authority of India established under the provisions of Section 3 of the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);
- 1.1.5 Applicable Law' means one or more provisions of the Act, the Insurance Rules, the IRDA Act and the IRDA Regulations including but not limited to IRDAI (Appointment of Insurance Agent) Regulation 2016, modifications, amendments or reenactments thereof, as in force from time to time and as mentioned in clause 1.8.
- 1.1.6 'Applicant' means a person who has applied to ICICI Lombard for being appointed as an Insurance Agent of ICICI Lombard.
- 1.1.7 'ICICI Lombard refers to ICICI Lombard General Insurance Company Limited having its registered office at ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Prabhadevi, Mumbai 400025.
- 1.1.8 Insurance Agent or Insurance Agent means an individual appointed by ICICI Lombard for the purpose of soliciting or procuring insurance business including business relating to the continuance, renewal or revival of policies of insurance;
- 1.1.9 'Insurance License' means the license issued under the provisions of the Applicable Law to the Insurance Agent, entitling him to solicit General Insurance business, and includes a license as renewed from time to time.
- 1.1.10 'Insurance Product' means any plan of General Insurance, which is offered by ICICI Lombard.
- 1.1.11 'Insurance Rules' means the Insurance Rules, 1939 including modifications, amendments or re-enactments thereof, as in force from time to time.
- 1.1.12 "Intellectual Property" means all patents, trademarks, permits, service marks, brands, trade names, trade secrets, proprietary information and knowledge, technology, computer programs, databases, copyrights, licenses, franchises, formulae designs and other Confidential Information.
- 1.1.13 'IRDA Act' means the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) including modifications, amendments or reenactments thereof, as in force from time to time.
- 1.1.14 'IRDA Regulations' means the regulations made by the IRDA in exercise of its powers under the Act and the IRDA Act including modifications, amendments or re-enactments thereof, as in force from time to time.
- 1.1.15 'Restricted Website Area' refers to that area those pages of the Website which can be accessed by the Insurance Agent only through his unique login ID and password. The login ID is provided by ICICI Lombard but passwords are re-set/changed by the Insurance Agent.
- 1.1.16 'Terms' refer to terms and conditions herein in connection with the Insurance Agent.
- 1.1.17 'Website- refers to the website of ICICI Lombard located at the URL www.icicilombard.com.
- 1.1.18 "Centralized list of Agents" means a list of agents maintained by the Authority, which contains all details of agents appointed by all insurers.
- 1.1.19 Centralized list of black listed Agents" means a list of agents maintained by the Authority whose appointment is cancelled/ suspended by a designated official of insurer on grounds of violation of code of conduct/ or fraud.
- 1.1.20 "Designated Official" means an officer authorized by the Insurer to make appointment of an individual as an insurance agent.
- 1.1.21 "Multilevel marketing scheme" means any scheme as defined in explanation to Section 42A of the Insurance Act 1938 as amended from time to time.

1.2 Interpretation

- 1.2.1 Words and expressions used herein and not defined but defined in the Applicable Law shall have the meanings respectively assigned to them in the Applicable Laws as applicable to the context in which they are used herein.
- 1.2.2 In the Terms, unless clearly indicated by or inconsistent with the context:
 - (a) Reference to any one gender includes a reference to all genders
 - (b) Reference to singular includes reference to the plural and vice versa
 - (c) The word 'includes' shall be construed as 'without limitation'.
 - (d) The expressions 'hereof', 'herein' and similar expressions shall be construed as references to the Terms as a whole and not hinted to the particular clause or provision in which the relevant expression appears.
 - (e) Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.
- 1.2.3 All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of these Terms.

2. Applicability of Terms:

The Applicant shall apply to ICICI Lombard through an application form prescribed by ICICI Lombard. By applying for appointment as an Insurance Agent through such an application form, the Applicant acknowledges that he/she has read, understood and accepted these Terms and shall be bound by the same upon being appointed as an Insurance Agent.

3. Business Area of Insurance Agent

- 3.1 The Insurance Agent shall solicit General Insurance business from such territories (whether in India or outside of India) as will be authorized and informed to the Insurance Agent separately (such area is referred to as 'Business Area' and area other than Business Area will be referred to as 'Non-Business Area'). Where the Insurance Agent proposes to source business from any Non Business Area, he shall obtain the prior written approval of ICICI Lombard. ICICI Lombard would be entitled to change / transfer the appointment of the Insurance Agent to any other area.

- 3.2 The Insurance Agent shall not solicit or procure General Insurance business from any place/ location which is on the list of Non-Serviceable Pin Codes ("Serviceable pin codes" refer to pin codes of such areas where ICICI Lombard can provide customer service to its customers/ policyholders and any pin code other than serviceable pin code refers to "Non-serviceable pin code"). The list of serviceable pin code areas, as updated from time to time, will be available/ posted on the Restricted Website Area and no separate communication in this regard will be sent to the Insurance Agent.

- 3.3 The appointment of Insurance Agent for a Business Area shall be without prejudice to ICICI Lombard's right to appoint any other insurance Agent(s) in/for the same Business Area and such appointment of any other insurance Agent(s) shall neither entitle the Insurance Agent to claim any relaxation in the Minimum Performance Requirement or Minimum Service Standards applicable to him, nor shall it result in the accrual of any cause of action in favor of the Insurance Agent.

4. Minimum Business Requirements (MBR) and Minimum Service Standards

The Insurance Agent expressly agrees to do the following:

- 4.1 The Insurance Agent shall at all times fulfill the Minimum Performance Requirements in terms of new business, premium income, number of proposals, number of Policies, number of insured or on any other criteria as stipulated by ICICI Lombard from time to time (herein after referred to as the "Minimum Performance Requirements"). ICICI Lombard may stipulate from time to time the Minimum Performance Requirements and any revision thereto, for a specified period(s) or for any shorter period(s) within such overall specified period(s) or to specify the business parameters, which the Agent shall achieve. The Minimum Performance Requirements would be communicated to the Insurance Agent from time to time.
- 4.2 The Insurance Agent shall take all reasonable steps to conserve the insurance business procured by him and shall endeavor to ensure remittance of the premiums by the policyholders within the stipulated time, by giving notice to the policyholder orally and in writing. ICICI Lombard will be entitled to fix minimum service standards/ service measures (collectively 'Minimum Service Standards') in respect of the Insurance Agent. Such Minimum Service Standards and the actions that can be taken in case of not being able to achieve the Minimum Service Standards would be intimated by ICICI General to the Insurance Agent in writing or by e-mail or by posting the same on the Restricted Website Area.
- 4.3 ICICI Lombard shall monitor the performance of the Insurance Agent and reserves the right to take appropriate action in case of non-fulfilment of the Minimum Business Requirement. The Minimum Business Requirement that is assigned to the Insurance Agent is required to be achieved by the Insurance Agent is **50K or 5 Policies**.

5. Commission and Reward

5.1 Commission

- 5.1.1 Commission for the due performance of obligations in accordance with these terms shall be paid to the Insurance Agent at such rates as may be decided by ICICI Lombard from time to time as specified at the time of filing of the products under file and use guidelines and the Company's Board Policy on Commission, Remuneration and Rewards, subject to tax deduction at source (TDS) as per prevailing Indian Income Tax laws in respect of policies effected through the Insurance Agent; provided the Insurance Agent may be paid commission for effecting the revival of lapsed policies subject to provisions of Applicable laws. The Insurance Agent shall provide his income tax PAN number, or if acquired subsequently, immediately after the same has been so acquired to ICICI Lombard. In the event of failure to provide PAN number, ICICI Lombard will be entitled to block the payments of the Insurance Agent.
- 5.1.2 ICICI Lombard shall be entitled to deduct applicable Indirect Taxes and Cesses, if any, from the commissions or any other amounts payable to the Insurance Agent. However, in best commercial interests, ICICI Lombard may decide to recover only a part of such taxes and bear the rest.
- 5.1.3 For Agent Registered under GST-

The Agent shall duly register and comply with all the provisions of the Goods and Services tax Laws as applicable to the Agent and provide all such information to ICICI Lombard in this regard. It shall also submit the tax invoice within 30 days.

The Agent shall also comply will all procedural formalities prescribed by the applicable statutes for raising the invoice (Including but not limited to uploading of the data as regards invoices / any other documents evidencing the payments to the Agent, in a correct form and in line with the prescribed law and rules thereunder). Failure by the Insurance Agent to comply with the procedural requirement may cause losses to ICICI Lombard including adversely impacting the availing of credit for applicable Indirect Taxes, if any, by ICICI Lombard and levy of interest and penalty on ICICI Lombard. The Insurance Agent agrees to indemnify ICICI Lombard against all losses and damages caused to ICICI Lombard due to failure of the Insurance Agent to adhere with or follow the statutory requirements for raising invoices. The amount of indemnity shall include but may not be limited to the actual loss incurred by ICICI Lombard, if tax credit is either deferred or denied as the case may be, due to the act of the Insurance Agent and shall also include the applicable interest and penalties that could accrue as a result of above.
- 5.1.4 For the Insurance Agent not registered under GST
Insurance Agent shall intimate in writing to ICICI Lombard within 30 days after registration under goods and services tax laws. Upon registration under GST Laws clause 5.1.3 will be applicable to Agent.
- 5.1.3 ICICI Lombard shall be entitled to revise (upwards or downwards) the rates of commission, as in force from time to time, by notice in writing to the Insurance Agent in one or more of the following manner:
 - a. By a written notice to the Insurance Agent; or
 - b. By posting the revised rates on the Restricted Website Area; or
 - c. Providing copies of the revision to all the offices of ICICI Lombard.
- 5.1.4 The Insurance Agent shall be deemed to have notice of the revised commission rates at the earliest of (i) on receipt of the written notice as per (a) above; or (ii) publication or posting on the Restricted Website Area as per clause (b) above; or (iii) copies of such revision being made available to ICICI Lombard's office nearest to the address of the Insurance Agent as per clause (c) above.
- 5.1.5 ICICI Lombard shall be entitled to specify (and revise) differential commission rates for different policies and based on various qualitative parameters.
- 5.1.6 In case of any excess or wrong payment of commission or any amount to the Insurance Agent or any commission or any amount which subsequent to their payment becomes recoverable or receivable from the Insurance Agent for any reason whatsoever, ICICI Lombard shall be entitled to adjust such amounts (which have been paid in excess or wrongly or have to be received/recovered back) in the

subsequent payment(s) to the Insurance Agent. Alternatively, or where no amounts are due to the Insurance Agent, ICICI Lombard will require the Insurance Agent to repay or refund forthwith such amounts and thereafter the Insurance Agent shall repay the amount within 15 days after the receipt of any communication from ICICI Lombard in that regard.

5.1.7 The payment of commission to the Insurance Agent after termination/ cessation of the relationship between the Insurance Agent, to the legal heirs of such deceased Insurance Agent shall be as per the Applicable law, Board approved policy and such other communication or guidelines issued by ICICI Lombard in this behalf.

5.1.8 Notwithstanding the above, ICICI Lombard shall not be obliged to pay any commission to the Insurance Agent if the termination of the relationship between ICICI Lombard and the Insurance Agent is on account of fraud or any criminal conduct or violation of Applicable Law.

5.1.9 In the event the Insurance Agent intends to reinstate his arrangement post termination, no renewal commission would be paid for policies sourced in the earlier association with ICICI Lombard unless specifically permitted in Applicable law, Board approved policy or such other communication or guidelines issued by ICICI Lombard in this behalf.

5.1.10 The Agent shall be entitled to renewal commission only if he/she has served the Company continually for at least 5 years as on the date of ceasing to act as such Insurance Agent for the Company and based on qualitative parameters as determined by the Company from time to time subject to the law in force.

5.2 Reward:

5.2.1 Reward shall mean reward as defined under Regulation 2(f) of IRDAI (Payment of commission or remuneration or reward to insurance agents and insurance intermediaries) Regulations 2016 or any other applicable laws/regulations, as amended from time to time.

5.2.2 ICICI Lombard may have various Reward programs for its Insurance Agent depending upon the parameters that shall be decided by the Company through any policy formed in this regard.

6. Code of Conduct

Agent

6.2 The Insurance Agent further agrees and undertakes to abide by the Following:

6.2.1 The Insurance Agent shall neither allow or offer to allow, either directly or indirectly, as an inducement, to a prospect or a policyholder to take out or renew or continue a policy, any rebate of the premium payable under the policy or of the commission payable to him nor shall he offer any other rates, advantages, terms or conditions than those offered by ICICI Lombard. The Insurance Agent specifically confirms his awareness of and continued adherence to the provisions of Section 41 of the Act, breach of which clause shall entitle ICICI Lombard to terminate the agency of the insurance Provider with ICICI Lombard without any notice.

6.2.2 The Insurance Agent shall not obtain /seek/ provide/ give undue favors or grants from/ to any employee of ICICI Lombard or any coAgent or any person, customer or policyholder of ICICI Lombard.

6.2.3 The Insurance Agents shall not accept/ give gift of substantial value (greater than Rs 1,000 or such amount as ICICI Lombard may specify from time to time) from/ to any employee of ICICI Lombard or any co- Agent or any person, customer or policyholder of ICICI Lombard in connection with any matter or dealing concerning ICICI Lombard.

6.2.4 In the event of violation of Code of Conduct or any of the guidelines /operating instructions of ICICI Lombard or upon any commission or omission which constitutes a malpractice, by the Insurance Agent, ICICI Lombard shall be entitled without prejudice to its right to terminate the agency of the Insurance Agent with ICICI Lombard, to warn the Insurance Agent or require him/her to take any steps or do any act in rectification of any such act, and the Insurance Agent agrees to act in accordance with any such communication made by ICICI Lombard.

6.2.5 The Insurance Agent shall be responsible for the accuracy, truthfulness and completeness of the information furnished in the agent's confidential report logged by him which forms a part of the insurance proposal forms or otherwise made available to ICICI Lombard in respect of any insurance proposal.

6.2.6 The Insurance Agent shall promptly and in any case not later than the time stipulated by ICICI Lombard in that behalf transmit to the concerned office of ICICI Lombard all proposals for insurance and all other documents procured or received by or called for from him. This would include but shall not be restricted to customer's / policyholder's proposal forms, supporting or other documents, information, payment instruments, letters/ communications addressed to ICICI Lombard and documents relating to assignment/ nomination. The Insurance Agent shall ensure compliance with Section 64VB of the Act.

6.2.7 The Insurance Agent shall not and is not authorised to accept any money, in cash from any prospect/ customer/ policyholders, where any such person wishes or proposes to make any payment in cash. The Insurance Agent shall direct him to the appropriate office of ICICI Lombard for making such payment personally or advise him of the permissible modes of payment to ICICI Lombard. Insurance Agent can accept cheque, demand draft or other payment instruments (not being a bearer cheque) from a prospect or a policyholder if and only if they are drawn in the name of ICICI Lombard. Without prejudice to the other provisions of the Terms providing for indemnification to ICICI Lombard by the Insurance Agent, the Insurance Agent specifically confirms and undertakes to hold ICICI Lombard safe, harmless and indemnified at any time and at all times against any demand, claim, action or proceeding arising from any breach, whether intended or not, of the provisions of this clause. The Insurance Agent further confirms that where he accepts any Cash in breach of the clause, he shall be acting as agent of the customer/ policyholder till the time the cash is deposited by him with ICICI Lombard, and will continue to be such agent till he continues to hold any cash accepted from such customer / policyholder.

6.2.8 The Insurance Agent shall attend all meetings, workshops, trainings and briefings conducted by or on behalf of ICICI Lombard to create /enhance awareness about the Insurance Products, business plans and policies of ICICI Lombard and any other matter of relevance to them of which reasonable notice has been given to the Insurance Agent. In particular the Insurance Agent shall attend all training and refresher sessions for Insurance Agents unless prevented by a cause, which in the opinion of ICICI Lombard, is reasonable. The institute of training as ICICI Lombard, may send User Ids and passwords to the Insurance Agent through periodic messages on the registered mobile number provided by the Insurance Agent.

6.2.9 Where the Insurance Agent intends to bring out or publish any material in any form or through any medium, concerning ICICI Lombard its business or its Insurance Products, the Insurance Agent shall obtain prior written approval of ICICI Lombard. Further the Insurance Agent shall observe, follow and comply with the provisions of the IRDA (Insurance Advertisements and Disclosure) Regulations, 2000 for the same.

6.2.10 The Insurance Agent shall solicit and procure General Insurance business for ICICI Lombard and discharge his obligations under the Terms in accordance with ICICI Lombard 's corporate objectives and with particular regard to ICICI Lombard's image and standing in the industry and in the community.

6.2.11 The Insurance Agent shall observe, follow and comply with all the communications, directions and instructions given by ICICI Lombard from time to time, either generally or with particular reference to the Insurance Agent. Such communications, directions and instructions may be sent by courier, email, post, fax or may be posted on the Restricted Website Area.

6.2.12 The Insurance Agent shall familiarize himself with the Applicable Law as in force from time to time and which has a bearing on the discharge of his obligations as an insurance agent; provided that in the event of any change in the Applicable Law resulting in a dilution or abrogation of his obligations Under the Terms, to the extent not provided otherwise, the Insurance Agent shall continue to be bound by the obligations as were existent prior to such change, unless expressly approved in writing by ICICI Lombard, or unless inconsistent with Applicable Law.

6.2.13 The Insurance Agent shall not solicit or procure General Insurance business for or promote the sales or distribution of the Insurance Products of any other insurance company or seek or obtain or commence any employment in any other General Insurance company so long as he is acting as an Insurance Agent for ICICI Lombard and for a period of six months after the termination of his/her agency with ICICI Lombard. ICICI Lombard may however in writing waive the conditions under this sub-clause.

6.2.14 ICICI Lombard will be entitled to levy charges or deduct them from amounts payable to The Insurance Agent as it may deem fit in respect of any of the services provided by ICICI Lombard to the Insurance Agent.

6.2.15 The Insurance Agent shall comply with the provisions of the Prevention of Money Laundering Act, 2002 and the rules made thereunder, IRDA Master Circular on Anti Money laundering /Counter –Financing of Terrorism (AML-CFT) and any further applicable laws/regulations, as amended from time to time.

6.2.16 The Insurance Agent shall comply with all Applicable Laws including but not limited to all laws relating to Insurance and the Telecom Regulatory Authority of India. The Insurance Agent also represents and warrants that it shall not represent or communicate with any person / entity or customer by way of calls, sms or emails as an employee or associate or any other relationships with IRDA, IIL, SEBI, RBI or any other person or regulatory body for any commercial purpose including but not limited to the sale of General Insurance policies of ICICI Lombard. ICICI Lombard reserves the right to immediately terminate this agreement without any obligation and take appropriate legal action in case of any impersonification is done by such Insurance Agent. The Insurance Agent also agrees and undertakes to indemnify ICICI Lombard in all such matters and shall take appropriate measures to make good any loss caused thereof.

6.2.17 In case the Insurance Agent mis-sells a Policy or misappropriates the cash / financial instruments in relation to the proceeds of a Policy or causes a loss or damage to ICICI Lombard due to insufficient due diligence, ICICI Lombard shall at its sole discretion refund the amount of premium or the fund value in relation to the Policy to the policy holder or to the rightful owner as the case may be. ICICI Lombard shall have the right to deduct or set-off the amount of commission paid for the Policy from the future compensation payable to the Insurance Agent. In the instance of no amount payable to the Insurance Agent as future commissions, ICICI Lombard shall raise a debit note equal to the amount of commission paid to the Insurance Agent in relation to the Policy and the Insurance Agent shall refund the said amount within a period of 7 (seven) days from the date of receipt of the debit note.

6.2.18 The Insurance Agent shall adhere to the Guidelines for Individual Agents for Persistency of General Insurance Policies issued by IRDA.

6.2.19 The Insurance Agent shall comply with the Applicable Law and in case there is a conflict between these Terms and Conditions for Insurance Agent and any Applicable Law, such Applicable Law shall prevail and the Terms and Conditions for Insurance Agent shall be deemed to be altered to be in compliance of such Applicable Law. The invalidity or unenforceability of any provisions of this Terms and Conditions for Insurance Agent shall not affect the validity, legality or enforceability of the remainder of these Terms and Conditions.

6.2.20 The Insurance Agent shall not institute or participate in any legal proceedings on behalf of ICICI Lombard in connection with any matter relating to the business of ICICI Lombard, without the prior written consent of ICICI Lombard.

6.2.21 The Insurance Agent shall inform ICICI Lombard of any information within its knowledge which is relevant to the acceptance or rejection of the proposal of a potential or existing policyholder by ICICI Lombard.

6.2.22 The Insurance Agent shall declare that relatives of employees of ICICI Lombard are in no way engaged by the Insurance Agent for soliciting and procuring non-life insurance business and/or to provide various services to the policyholders of ICICI Lombard and shall not engage in multilevel marketing.

6.2.23 The Insurance Agent warrants that he does not hold an agency license or the appointment letter of any other general insurance company. The Insurance Agent further warrants that during the term of this agreement, he shall not hold agency appointment for more than one Life insurer, Non- Life Insurer and monoline insurers and his name does not appear in the centralized list of blacklisted Agents.

6.2.24 The Insurance Agent warrants that he has successfully cleared the Insurance Agency Examination and holds a valid pass certificate as issued by the IRDAI Examination Body.

6.2.25 The Insurance Agent shall maintain the records of the Policyholders with complete details for during the term of the Agreement that shall be available for audit by the representatives of ICICI General.

6.2.26 The Agent agrees that any data or information that may be sent to ICICI Lombard shall be through secure means shall not contain any back door, drop dead device, time bomb, Trojan horse, virus, or worm or any other code designed or intended to have, or capable of performing, any of the following functions: (i) disrupting, disabling, harming or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (ii) damaging or destroying any data or file without the consent. Further the Insurance Agent shall be liable to ICICI Lombard for any loss or damage incurred due to the non-adherence of the above mentioned.

7. Confidentiality

7.1 All records, information and documents pertaining to ICICI Lombard or any of its customers /prospect /policyholder, including any personal data of such customers/ prospect/policyholder obtained from or on behalf of or provided to ICICI Lombard and the contents of the Terms will constitute Confidential Information. For the purpose of this clause, any data, information or knowledge will also constitute Confidential Information if it is not in public knowledge, whether or not marked or identified as confidential and which is disclosed by ICICI Lombard to the Insurance Agent in written, oral or in any other form (including without limitation, computer storage, tape or other electronic media forum).

7.2 The Insurance Agent undertakes and agrees not to disclose any Confidential Information, directly or indirectly, and in any manner whatsoever, whether during the currency of his/her relationship with ICICI Lombard or any time thereafter however such obligation of confidentiality will not apply in one or more of the following cases:

7.2.1 If and to the extent the disclosure is required by any law or any court, government agency or regulatory authority;

- 7.2.2 If the information is or becomes available to public other than as a result of prior unauthorized disclosure by the Insurance Agent.
- 7.2.3 if the information is or was received from a third party not known by the Insurance Agent to be under a Confidentiality obligation with regard to such information; or
- 7.2.4 If the Insurance Agent is able to prove that he was lawfully in possession of the information (having been received on a non-confidential basis).
- 7.3 The Insurance Agent agrees not to disclose or provide copies of any such materials, documents and other information, which are meant for internal circulation only, to any third parties.
- 8. Intellectual Property Rights**
- 8.1 The Intellectual Property Rights in the brand name, product names, logos, designs, colour schemes, names, marks, drawings, colour, artistic work / manner etc (collectively referred to as 'Marks') as may be allowed by ICICI Lombard to be used by the Insurance Agent shall vest solely and exclusively and at all times in ICICI Lombard and the Insurance Agent agrees and undertakes not to set up an adverse claim in respect of the Marks at any time either during the currency of his/her relationship with ICICI Lombard or at any time thereafter. The Insurance Agent also agrees and undertakes that it shall not allow the usage of Marks by any other third party.
- 8.2 The Insurance Agent is permitted to use only such Marks in the course of providing services under the Terms as agreed to by ICICI Lombard in writing. Where any such permission is given for use of one or more Marks, such permission will operate as a limited, revocable and non-exclusive permission for usage of such marks and shall be subject to conditions, limitations and restrictions as may be specified. The permissions granted or to be granted will not include the permission/right to assign, copy, modify merge, or transfer the Marks or any of them. The Insurance Agent agrees and undertakes not to alter or modify any Marks or add any content to the Marks. He further agrees not to remove, conceal or obliterate any copyright, credit line, dateline or other proprietary notice included in any document, Material, or other matter of ICICI Lombard. Any goodwill generated through the Insurance Agent's use of the Marks shall inure solely to the benefit of ICICI Lombard.
- 9. Usage of Restricted Website Area**
- 9.1 The insurance Agent understands that ICICI Lombard provides certain information specific to Insurance Agents on the Restricted Website Area, ICICI Lombard will provide, but without any obligation, a login ID and password to the Insurance Agent to access contents specific to the Insurance Agent on the Restricted Website Area. The Insurance Agent agrees that he shall be fully responsible for any action taken through the Restricted Website Area by using his login ID and password.
- 9.2 In the event there is any unauthorized usage or access noticed by the Insurance Agent, he shall immediately bring the same to the notice of ICICI Lombard.
- 9.3 ICICI Lombard will not be obliged to provide or pay for the cost of any internet connectivity, hardware and software at the Insurance Agent may require for access to the Website or Restricted Website Area.
- 9.4 The Insurance Agent further agrees, confirms and undertakes not to use Website for any purpose other than the permitted purpose, and not permit any other person to access the Restricted Website Area through his login ID and password.
- 9.5 The Agent shall access the Restricted Website Area only through secure means.
- 10.1 Suspension or cancellation of Appointment of an Agent:**
The appointment of an Insurance agent may be cancelled or suspended in accordance with the procedure laid down by IRDAI and any amendments made to the same from time to time:
- Violates any of the provisions of the Insurance Act, 1938 (4 of 1938), Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) or rules or regulations, made there under as amended from time to time or any other Applicable Law;
 - Attracts any of the disqualifications mentioned in Section 42(3) of the Insurance Act 1938 and any amendments made to the same from time to time;
 - Fails to comply with the code of conduct as issued by the Authority from time to time and directions issued by the Authority from time to time.
 - Violates terms of appointment or the Terms mentioned herein.
 - Fails to furnish any information relating to his/her activities as an agent as required by ICICI Lombard or the Authority;
 - Fails to comply with the directions issued by the Authority from time to time;
 - Furnishes wrong or false information; or conceals or fails to disclose material facts in the application submitted for appointment of Insurance Agent or during the period of its validity.
 - Does not submit periodical returns as required by the ICICI Lombard and the Authority;
- 10.2 Appeal against cancellation order:** insurance Agent can appeal to the Appellate Officer of ICICI Lombard within 45 days of the order of cancellation of Insurance Agency. The Appellate Officer shall decide the appeal within 30 days of the receipt of the appeal.
- 10.3 Publication of order of suspension/ cancellation:**
- The order of suspension/cancellation of appointment of the Insurance Agent made under as per the above clauses shall be displayed on website of the ICICI Lombard and updated in centralized list of Insurance agents maintained by the Authority from time to time.
 - ICICI Lombard shall black list the Insurance Agent whose appointment has been suspended/ cancelled and enter the details into the black listed agents' database maintained by the Authority and in the centralized list of Agents database maintained by the Authority, in online mode. In case suspension is revoked after enquiry the details of the Agent shall be removed from the blacklisted list.
 - On and from the date of suspension or cancellation of the agency appointment, the insurance Agent, shall cease to act as an insurance agent and Insurance Agent shall within 7 days of issuance of final order effecting cancellation of appointment, return the appointment letter and identity card to ICICI Lombard.
 - ICICI Lombard shall be entitled to inform the other insurers with whom the Insurance Agent is acting as an Agent of the action taken against him/her
- 10.4 Resignation/ Surrender of appointment by an insurance agent:** ICICI Lombard shall and the Insurance agent shall follow the procedure prescribed by IRDAI in respect of Resignation/ Surrender of appointment by an insurance agent
- 10.5 Termination:** The relationship between ICICI Lombard and the Insurance Agent shall terminate:
- 10.5.1** Immediately and without any notice on the death of the Insurance Agent.
 - 10.5.2** Immediately and without any notice on the presentation of a petition for the adjudication of the Insurance Agent as insolvent.
 - 10.5.3** Immediately and without any notice if the Insurance Agent acts in a manner prejudicial to the interests of ICICI Lombard or to the interests of its policyholders. Without prejudice to the generality of the foregoing the Insurance Agent shall be deemed to have acted in a manner prejudicial to the interests of ICICI Lombard, if any averment in the agent's confidential report or in any document submitted by him in connection with a proposal for insurance or application for reinstatement of an insurance policy is found to incorrect or untrue and is found to have made any false or incorrect averment or suppressed any information, considered material by ICICI Lombard, in his application for appointment as Insurance Agent;
- 10.5.4.** Immediately and without any notice if in the opinion of ICICI Lombard, becomes physically or mentally incapacitated to discharge the obligations under the Terms.
- 10.6** Upon cessation of the relationship between ICICI Lombard and the Insurance Agent in whatsoever manner. ICICI Lombard shall be entitled to publish notices in newspapers and/or in any other media and/or to dispatch correspondence notifying the policyholders, customers, branch offices, franchisees, other insurance Agents and the general public of termination of the agency of the Insurance Agent and he being no more authorized to solicit or procure General Insurance business for ICICI Lombard or to represent ICICI Lombard in any manner. Further upon termination, ICICI Lombard shall also be entitled to forthwith stop / suspend payment of any commission whether or not due in respect of any business done by the Insurance Agent. Save as provided in the Insurance Act, no commissions shall accrue to the Insurance Agent from the termination of the agency or the Insurance Agent.
- 10.7** Immediately upon order or notice of IRDAI to terminate the appointment of the Insurance Agent.
- 10.7** The Insurance Agent shall not be entitled to assign his rights and obligations hereunder to any person whomsoever. Nothing under the terms shall prohibit ICICI Lombard's entitlement to assign the Terms and/or any of its rights and obligations hereunder to any person whomsoever.
- 11. Indemnity**
- 11.1** The Insurance Agent hereby agrees that he shall at his own expense indemnify, defend and hold harmless ICICI Lombard from and against any and all liability, any other loss that may occur, arising from or relating to the breach, non-performance or inadequate performance by the Insurance Agent of any of his obligations under the Term or the acts, errors, representations, misrepresentations, misconduct or negligence of the Insurance Agent in performance of his obligations under the Terms.
ICICI Lombard shall be entitled to, without notice to the Insurance Agent, adjust/set off from the commission of the Insurance Agent the losses/damages/penalties suffered by it due to any breach of any obligation by the Insurance Agent or the acts, errors representations, misrepresentations, wilful misconduct or negligence by the Insurance Agent in performance of the obligation under this Agreement.
- 11.2** Under no circumstances shall ICICI Lombard be liable to the Insurance Agent for any indirect, incidental, consequential, special or exemplary damages in connection with those Terms.
- 11.3** The Insurance Agent shall keep ICICI Lombard indemnified at all times against and hold ICICI Lombard harmless from all actions, proceedings, claims, losses, damages costs, interests (both before and after judgment) and expenses which may be brought against or suffered or incurred ICICI Lombard in enforcing ICICI Lombard's rights under or in connection with the Terms.
- 11.4** The Insurance Agent shall solely be responsible for ensuring full compliance with Applicable laws and shall indemnify and keep indemnified ICICI Lombard from all actions, proceedings, claims, losses, damages costs and expenses which may be brought against or suffered or incurred by ICICI Lombard in connection with any failure to by the Insurance Agent in complying with Applicable Laws.
- 11.5** The indemnities as aforesaid shall continue notwithstanding the termination of the relationship between ICICI Lombard and the Insurance Agent.
- 12. Liens and Set-off**
- 12.1** ICICI Lombard shall have a first lien upon all sums payable under the Terms to the insurance Agent to secure any indebtedness from the Insurance Agent to ICICI Lombard and ICICI Lombard may apply such sums towards the settlement of such indebtedness. ICICI Lombard is entitled to set-off, adjust or otherwise withhold the sums payable to the Insurance Agent including without limitation all commissions payable to the Insurance Agent under the Terms against any debt due from the Insurance Agent to ICICI Lombard. ICICI Lombard shall also have a lien on all the documents, cheques, settlements and records of the Insurance Agent maintained in connection with or in pursuance of the agency of the Insurance Agent with ICICI Lombard and shall be entitled to recover the same at any time during the term or after the termination of such agency.
- 12.2** Further ICICI Lombard shall have a right of first lien as also a right to withhold, deduct, forfeit, set off, adjust or otherwise withhold the sums payable, including without limitation all commissions payable to the Insurance Agent if-
- 12.2.1** The Insurance Agent has breached any covenant contained herein which shall include without limitation any factual misrepresentation made by the Insurance Agent;
 - 12.2.2** The Insurance Agent is in violation of the Applicable Law.
- 12.3** The Insurance Agent shall not be entitled to commission in respect of policy, issued pursuant to proposal sourced by him, which has been cancelled or rendered void subsequent to its issue for any reason attributable to an act of the Insurance Agent/ Policyholder. In the event the commission has already been paid on such policy to the Insurance Agent, ICICI Lombard shall be entitled to set-off the same. Any payments made to the POSP-LI, and if found subsequently to be recoverable back from the Insurance Agent, it shall be adjusted in the subsequent payment(s). In the event that there is no payment(s) to be made subsequently or payments to be made over next 1 month is less than the amount recoverable, the POSP-LI shall upon demand from ICICI Lombard repay the amounts forthwith, and failure to repay the amounts will attract penal interest @ 2% per month after 14 days from the date of demand notice sent by ICICI Lombard. The decision of cancellation of policy for any reason whatsoever shall solely be of ICICI Lombard.
- 13. Variation & Waiver:**
- 13.1** Save for the unilateral right of ICICI Lombard to issue directives, circular letters and prescribe rules hereunder, no variation or modification of any of the Terms shall be valid unless the same shall have been made in writing and signed by ICICI Lombard as well as the Insurance Agent.
- 13.2** No waiver by either party hereto of a breach of any one or more of the provisions of the Terms shall operate or be construed as a waiver of a previous or a subsequent breach whether of the same or of a different provision/s.
- 13.3** A waiver by ICICI Lombard shall not be valid unless it is in writing and is signed by the authorised official of ICICI Lombard.
- 13.4** No failure or delay by the parties hereto in exercising any power or right hereunder shall operate as a waiver thereof nor shall any single or partial exercise of such power or right preclude any other further exercise thereof.
- 14. Notices**
- 14.1** Operational, routine and business communications under the Terms can be provided sent by email, fax, in writing or by posting on the Website / Restricted Website Area. Other notices, writing and communications under the Terms may be delivered by hand, registered post, courier service or facsimile to the addresses and numbers of the parties here to
- 14.2** Notice will be deemed to be given:
- 14.2.1** In the case of notice by email, upon completion of transmission,

- 14.2.2** In the case of posting on the Website/ Restricted Website Area, upon such posting.
- 14.2.3** In the case of hand delivery or registered post or courier Service, upon written acknowledgment by the receiving party or its duly authorized representative.
- 14.2.4** In the case of facsimile, upon completion of transmission as long as the senders facsimile machine creates and the sender retains a transmission report showing successful transmission: provided that in case of the date of receipt not being a business day of ICICI Lombard notice shall be deemed to have been received on the next business day.

15. Severability

Any provision of the Terms which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of the Terms or affect such provision in any other jurisdiction.

16. Jurisdiction and Arbitration

- 16.1** These Terms shall be construed, interpreted and governed by and in accordance with the laws of India.
- 16.2** All disputes arising out of the Terms and any document related hereto shall be subject to the exclusive jurisdiction of the courts of Mumbai in India and the parties irrevocably submit themselves to the jurisdiction of Mumbai courts. ICICI Lombard may, however in its absolute discretion commence any legal action or proceedings arising out of the terms in any other court, tribunal or other appropriate forum and the Insurance Agent hereby consents to that jurisdiction,
- 16.3** (i) Any dispute, controversy or claims arising out of or relating to this terms and conditions or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996.
- (ii) The arbitral tribunal shall be composed of a sole arbitrator to be appointed by both the parties with mutual understanding.
- (iii) The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made, in Mumbai.
- (iv) The arbitral procedure shall be conducted in the English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law.
- (v) The award of the arbitrator shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgement thereon in any one or more of the highest courts having jurisdiction. The Parties further agree (to the maximum extent possible and allowed to them) that such enforcement shall be subject to the provisions of the Arbitration and Conciliation Act, 1996 and neither Party shall seek to resist the enforcement of any award in India on the basis that award is not subject to such provisions.

17. Other Terms and Conditions

- 17.1** All forms, applications, documents, properties or securities received by the Insurance Agent for or on behalf of ICICI Lombard shall be held by him in trust for ICICI Lombard, and shall be promptly handed over to ICICI Lombard Upon termination or cessation of the agency of the Insurance Agent with ICICI Lombard. The Insurance Agent shall promptly deliver/ return to ICICI Lombard in good condition all forms, applications, documents, properties or securities and all sales literature, manuals and computer software received from or for or on behalf of or provided by ICICI Lombard In the event of failure, of the Insurance Agent to do so. ICICI Lombard shall be entitled to inform about such failure to IRDA, to organizations with which the Insurance Agent has employment or to his business associates including any insurance company of which the Insurance Agent becomes or proposes to become the insurance Agent, and further ICICI Lombard will not furnish the No Objection Certificate to the Insurance Agent till such time the failure continues.
- 17.2** The Insurance Agent shall allow officers of ICICI Lombard (including its auditors and Agents), authorized in writing by ICICI Lombard, to inspect and make copies of all/any records maintained by the Insurance Agent in relation to any subject matter, under the Terms. The Insurance Agent shall cooperate in good faith with ICICI Lombard to correct any practices, which are found to be deficient during the audit within a reasonable time after receipt of the audit report from ICICI Lombard.
- 17.3** Nothing in the Terms shall imply, constitute or be deemed to constitute or create a relationship of employer and employee between ICICI Lombard and the Insurance Agent Such a relationship shall likewise not be implied, inferred or deemed to be created from any act or forbearance on the part of ICICI Lombard

18. Applicable Laws:

- 18.1** The Insurance Agent shall comply with all applicable laws including but not limited to Anti-Bribery & Corruption Laws and effectively implement all the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act of 2013 and any regulations, rules, guidelines issued by Insurance Regulatory and Development Authority of India ("IRDA"), Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI"), Telecom Regulatory Authority of India ("TRAI"), and all Labour law enactments or any other statutory, regulatory, legislative or governmental or any other similar authority.
- 18.2** The Insurance Agent will comply with all applicable current and future TRAI regulations in respect to Unsolicited Commercial Communications issued by TRAI from time to time. The Insurance Agent will solely be liable for any breach of the said regulations. Any failure to observe the said regulations will lead to initiation of appropriate action against him which is inclusive of termination of this agency agreement without any notice.
- 18.3** (i) The Insurance Agent has and must at all times implement adequate procedures designed to prevent it or any associated Person from engaging in any activity which would constitute an offence under the Applicable Anti-Bribery Law.
- (ii) The Insurance Agent represents that, in connection with this Agreement, no improper financial or other advantage has been, will be or is agreed to be given to any person by or on behalf of Service Provider or its Associated Persons.
- (iii) Breach of any of the provisions in this clause or of any Applicable Anti-Bribery Law is a material breach of this Agreement and, without prejudice to any other right, relief or remedy, entitles ICICI Lombard to terminate this Agreement immediately.
- For the purpose of the foregoing provision, Applicable Anti-Bribery Law means any bribery, fraud, kickback, or other similar anti-corruption law or regulation.
- For the purpose of the foregoing provision, Associated Person means in relation to any entity, a person who (by reference to all the relevant circumstances) performs services for or on behalf of that entity in any capacity and including, without limitation, employees, agents, subsidiaries, representatives and subcontractors.
- 18.4** The insurance Agent shall abide by the IRDA Guidelines on Insurance e-commerce IRDA/ INT/ GDL/ ECM/ 055/ 03/ 2017 dated 9th March, 2017 including any modifications, amendments or re-enactments thereof, as in force from time to time.

Name of Applicant :

CODE OF CONDUCT AS PER REVISED REGULATIONS

Without prejudice to the generality of the application or the provisions of Applicable Law the Insurance Agent shall follow adhere to and comply with the Code of Conduct prescribed by the IRDA and any amendments made thereto from time to time (hereinafter referred to as the 'Code of Conduct

Every agent, shall adhere to the code of conduct specified below :-

- a) Every insurance agent shall,**
- i. identify himself and the insurer of whom he is an insurance agent;
 - ii. show the agency identity card to the prospect, and also disclose the agency appointment letter to the prospect on demand;
 - iii. disseminate the requisite information in respect of insurance products offered for sale by his insurer and take into account the needs of the prospect while recommending a specific insurance plan;
 - iv. where the Insurance agent represents more than one insurer offering same line of products, he should dispassionately advice the policyholder on the products of all Insurers whom he is representing and the product best suited to the specific needs of the prospect;
 - v. disclose the scales of commission in respect of the insurance product offered for sale, if asked by the prospect;
 - vi. indicate the premium to be charged by the insurer for the insurance product offered for sale;
 - vii. explain to the prospect the nature of information required in the proposal form by the insurer, and also the importance of disclosure of material information in the purchase of an insurance contract;
 - viii. bring to the notice of the insurer every fact about the prospect relevant to insurance underwriting, including any adverse habits or income inconsistency of the prospect, within the knowledge of the agent, in the form of a report called "Insurance Agent's Confidential Report" along with every proposal submitted to the insurer wherever applicable, and any material fact that may adversely affect the underwriting decision of the insurer as regards acceptance of the proposal, by making all reasonable enquiries about the prospect;
 - ix. obtain the requisite documents at the time of filing the proposal form with the insurer; and other documents subsequently asked for by the insurer for completion of the proposal;
 - x. advise every prospect to effect nomination under the policy
 - xi. inform promptly the prospect about the acceptance or rejection of the proposal by the insurer;
 - xii. render necessary assistance and advice to every policyholder on all policy servicing matters including assignment of policy, change of address or exercise of options under the policy or any other policy service, wherever necessary;
 - xiii. render necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the insurer;
- b) No insurance agent shall,**
- i. solicit or procure insurance business without being appointed to act as such by the insurer
 - ii. induce the prospect to omit any material information in the proposal form;
 - iii. induce the prospect to submit wrong information in the proposal form or documents submitted to the insurer for acceptance of the proposal;
 - iv. resort to multilevel marketing for soliciting and procuring insurance policies and/or induce any prospect/policyholder to join a multilevel level marketing scheme;
 - v. behave in a discourteous manner with the prospect;
 - vi. interfere with any proposal introduced by any other insurance agent;
 - vii. offer different rates, advantages, terms and conditions other than those offered by his insurer;
 - viii. demand or receive a share of proceeds from the beneficiary under an insurance contract;
 - ix. force a policyholder to terminate the existing policy and to effect a new policy from him within three years from the date of such termination of the earlier policy;
 - x. apply for fresh agency appointment to act as an insurance agent, if his agency appointment was earlier cancelled by the designated official, and a period of five years has elapsed from the date of such cancellation;
 - xi. become or remain a director of any insurer;
- c) Every insurance agent shall, with a view to conserve the insurance business already procured through him, make every attempt to ensure remittance of the premiums by the policyholders within twenty four hours of collection (excluding bank and postal holidays), by giving notice to the policyholder orally and in writing;**
- d) Any person who acts as an insurance agent in contravention of the provisions of this Act shall be liable to a penalty which may extend to ten thousand rupees and any insurer or any person acting on behalf of an insurer, who appoints any person as an insurance agent not permitted to act as such or transact any insurance business in India through any such person shall be liable to penalty which may extend to one crore rupees.**

DECLARATIONS/INSTRUCTIONS FOR INSURANCE AGENT

I hereby declare that:

1. I have not been found to be of unsound mind by a court of competent jurisdiction;
2. I have not been found guilty or knowingly participated in or connived in commission or abetment or attempt to commit any offence under any law for the time being in force including but not limited to criminal misappropriation, criminal breach of trust, cheating or forgery;
3. No criminal prosecution is pending or commenced or resulting in conviction against me.
4. I have disclosed all my arrangements with previous insurers in the application form.
5. I will not be an agent for any other General Insurance company while my arrangement with ICICI Lombard General Insurance Co. Ltd. subsists.
6. I am aware of the qualifications and disqualifications of being an insurance Agent as specified in the appointment letter. I am also aware and take full responsibility of any repercussions that may arise due to violating any of the aforementioned qualifications and disqualifications.
7. I have not been involved in multi-level marketing or any other arrangement similar to multi-level marketing.
8. I have noted, adhered and would continue to adhere the instruction issued by the Company from time to time.
9. I have noted, adhered and would continue to adhere to the Code of conduct.

FURTHER PLEASE NOTE:

10. In case of resignation/termination of agency, the appointment letter and identity card issued have to be returned to the Company within a period of 7 days.
11. The Company reserves the right to terminate/suspend your appointment in case of non-adherence to the Code of Conduct or any of its instructions. In case you are aggrieved of the decision, you can write to agency@icicilombard.com
12. Holding other things, factors and elements unaltered, kindly consider all relevant laws, regulations, guidelines, circulars, notifications issued by IRDAI as replaced by any revised laws, regulations, guidelines, circulars, notifications etc. issued by the Authority.

Name of Applicant :

Aadhaar No. :

PAN No. :

Registration No. :