



POLICY ON CORPORATE AGENCY

Reviewing & Approving Authority

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POLICY ON CORPORATE AGENCY

Introduction:

Pursuant to the provisions of the Insurance Regulatory and Development Authority of India (Registration of Corporate Agents) Regulations, 2015 ("**Regulations**"), Capital India Home Loans Limited ("**Company**") has formulated a policy for open architecture on the manner of soliciting and servicing the Insurance Products ("**Policy**").

Objective:

The Policy sets out the framework and guidelines for management of the insurance business sourced / to be sourced by the Company as a corporate agent under composite category, in terms of the Regulations. The Company shall be governed by the Policy with respect to matters of soliciting and servicing of Insurance Products and entering into arrangements in respect thereof, with the Insurers.

Scope of the Policy:

This Policy shall be applicable to all the offices of the Company, wherein the Company intends to undertake the soliciting and servicing the Insurance Products.

Definitions:

In this Policy, unless there is anything in the subject or context inconsistent therewith, the expressions listed below shall, when capitalized, have the following meanings:

"**Board**" shall mean the board of directors of the Company.

"**Customer**" shall mean any person who has availed or intending to avail the Insurance Products from the Company.

"**Insurance Products**" shall mean the insurance products offered by the Insurers in India.

"**Insurer**" shall have the meaning as assigned to it under Insurance Act, 1938, as amended from time to time.

"**IRDAI**" shall mean Insurance Regulatory and Development Authority of India.

Adopting the philosophy of open architecture and Authority :

As a Corporate Agent, the Company shall be seeking Composite CoR (Certificate of Registration) and thus may have arrangements with multiple insurers in different categories of insurance business viz. Life, General and Health subject to the condition defined in the amendment to have competitive products under open architecture philosophy.

Managing Director or Chief Executive Officer shall be the authority to decide upon addition/termination of tie-up with the insurers. Such decisions shall be ratified by the Board of Directors. In case of termination of contract with an insurer, the customers shall be serviced through Nodal Officers at Head Office/Regional Offices of our Company along with the contact points of the outgoing insurers. For information of customers a public notice shall be published on the Company's website with regard to the termination of the tie ups.

The Company shall identify and appoint a Principal Officer who possesses the requisite qualification, practical training and has passed the examination as required by the Regulations. The Managing Committee shall be authorized to appoint the Principal Officer which shall be ratified by the Board of Directors. The designated Principal Officer shall have the responsibility to control, manage, and supervise all insurance business related activities of the Company as a Corporate Agent.

Specified Person (SP) :

“Specified Person” means an employee of a Corporate Agent who is responsible for soliciting and procuring insurance business on behalf of a corporate agent and shall have fulfilled the requirements of qualification, training and passing of examination as specified in IRDAI regulations.

A Specified Person can work for all the insurer/s with whom Corporate Agent has tie-up arrangement/s with, provided the Specified Person has certificate for the respective line of business (Life/General/Health). Eg.: Specified Person (SP) having certificate to act as SP for Life business can work for life insurers only with whom CA is tied up while Specified Person holding a valid certificate of registration as Specified Person (Composite) can work for solicitation and procurement of insurance business for life insurers, general insurers and health insurers or combination of any two or all three insurers.

The Corporate Agent shall identify and appoint reasonable number of Specified Persons to solicit and procure insurance policies commensurate with its resources.

Insurance Arrangement:

- (a) Insurance Products shall be solicited by the Company, as ancillary products along with the principal business of the Company, considering the customer needs and interests of the Customer.
- (b) The Company shall obtain the valid certificate of registration under the Regulations from IRDAI for solicitation and procurement of insurance business, as a corporate agent under the composite category.
- (c) The Company shall procure the Insurance Products under the life insurance, general insurance and health insurance.
- (d) As per the Gazette notification no. 627, F.No. IRDAI/ Reg/4/183/2022 dt. 05.12.2022, Registration of Corporate Agents for the purpose of soliciting, procuring and servicing of insurance business of life insurers, general insurers and health insurers during the validity of certificate of registration is as follows.
 - a) A Corporate Agent (Life), may have arrangements with a maximum of nine life insurers to solicit, procure and service their insurance products.
 - b) A Corporate Agent (General), may have arrangements with a maximum of nine general insurers to solicit, procure and service their insurance products. Further, the Corporate Agent (General) shall solicit, procure and service retail lines of general insurance products and commercial lines of such

insurers having a total sum insured not exceeding rupees five crores per risk for all insurances combined.

c) A Corporate Agent (Health), may have arrangements with a maximum of nine health insurers to solicit, procure and service their insurance products

d) In the case of Corporate Agent (Composite), the conditions as specified in clauses (a) to (c) shall apply provided that a Corporate Agent (Composite) may have arrangements with insurers in excess of the ceilings prescribed in (a), (b) and (c), subject to the condition that the total number of arrangements with life, general and health insurers, shall not exceed twenty-seven at any point of time.

(e) The Company shall enter into contractual arrangements with such number of Insurers for the purpose of soliciting, procuring and servicing of Insurance Products, as may be permitted under the Regulations. The Company shall disclose the details of such arrangements to IRDAI or any such authority, in a manner and within the period stipulated under the Regulation.

Responsibility

(i) Corporate Agent

a) Responsibilities of the Principal Officer shall include following:

- Complete practical training and examination as required under the Regulations.
- Supervise the Corporate agency activities of the Company. •

Ensure that Specified Persons are trained and certified, in accordance with the Regulations.

- Ensure compliance with the Code of Conduct prescribed under the Regulations.
 - Ensure prospects/customer are not compelled to buy insurance product being offered along with the Company's products.
 - Ensuring correct and timely submission of periodic returns to IRDAI in the prescribed format.
 - Submission of application to IRDAI for issuance/renewal of certificate to act as Specified Person, in accordance with the Regulations.
 - Define adequate steps for redressal of grievances.
 - Maintenance of records as prescribed under the Regulations.
 - Co-ordination with IRDAI and insurance companies in day to day matters.
 - Any such other duties or obligations as may be prescribed by IRDAI from time to time.
- b) Responsibilities of Specified Persons (SPs) shall include following:

b) Responsibilities of Specified Persons (SPs) shall include following:

- To complete practical training and examination as required under the Regulations.
- Ensure compliance with the Code of Conduct prescribed under the Regulations.
- Not to compel prospect/customer to buy an insurance product being offered along with the Company's products
- To provide due support and guidance to policyholders at the time of procuring/solicitation of policies and in policy servicing, claims and grievance related matters.
- Ensure adequate and timely support to Principal Officer/Management in order to fulfill the obligations under the Regulations.
- Any such other duties or obligations as may be prescribed by IRDAI/Corporate Agent from time to time. (ii) Insurer Selected Insurance Company shall be responsible for:
 - Endeavoring to provide support to the Corporate Agent to achieve the business plan as mutually agreed between the Parties.
 - Providing appropriate Products to be sold by the Corporate Agent from the suite of Products of Insurance Company and uninterrupted service to the customer/s.
 - Providing to the Corporate Agent the Product collaterals (including product brochures, illustrations, proposal forms, etc) for Products and these materials shall be prepared in compliance with the Act and Regulations.

(ii) Insurer

Selected Insurance Company shall be responsible for:

- Endeavoring to provide support to the Corporate Agent to achieve the business plan as mutually agreed between the Parties.
- Providing appropriate Products to be sold by the Corporate Agent from the suite of Products of Insurance Company and uninterrupted service to the customer/s.
- Providing to the Corporate Agent the Product collaterals (including product brochures, illustrations, proposal forms, etc) for Products and these materials shall be prepared in compliance with the Act and Regulations.

Solicitation of Insurance Products:

- (a) Insurance shall be solicited only by the employees of the Company holding a valid certificate issued by IRDAI to act as specified person under the Regulation.
- (b) The Company shall not in any manner compel the Customer to buy the Insurance Product through the Company.

- (c) The Company shall provide to the Customers, the relevant details of the Insurance Products and the Insurers with whom the Company has entered into an arrangement for the purpose of soliciting, procuring and servicing of Insurance Products.
- (d) Insurance Product shall be offered on the basis of need analysis and financial assessment of the Customer.
- (e) The Customer shall not be induced to omit or submit any wrong information in the proposal form.
- (f) The Company shall not undertake multi-level marketing for soliciting or procuring Insurance Products.

The Business Mix and Type of Products

The Company is engaged in the core business of Housing Finance and other para Housing Finance activities. Insurance business is one of the para Housing Finance activities which shall be monitored by a department as decided / instructed by the Managing Director or Chief Executive Officer. The business income from this activity shall be separately shown in the books of accounts through disclosures in notes on accounts.

The Company would sell below listed categories of insurance products to its customers

Category of Business	Type of Products
Life	Investment Plans like endowment, Term Insurance Plans, Whole Life Insurance Plans, Unit Linked Plans, Money Back Plans, Annuity Plans, Pension Plans, Micro Insurance Plans, Loan Protection Plans etc. and a selection of various Riders attachable to the policies. (both Individual and Group, Credit Life Products)
General	Fire, Marine, Engineering, Liability, Motors, Shopkeeper, Cattle, Home, Building Structure, Burglary & Theft, Aviation, Health, Personal Accident, Loan Protect Plans etc. (Individual and Group - both)
Health	Health, Group Health, Hospital Cash, Wellness, Personal Accident, Loan Protection Plan, Critical Illness Plan etc. (Individual and Group – both)

The insurance products shall only be offered as ancillary product along with principal business product, based on need and financial analysis. No prospect/customer shall be compelled to buy an insurance product being offered along with the Company's products. All efforts shall be undertaken to avoid mis-selling/force selling of insurance products.

Remuneration:

The Company shall receive remuneration from the Insures, strictly in accordance with the Regulations and guidelines prescribed by IRDAI from time to time.

Servicing of Policies:

- (a) The Company shall have the duty to service the Customers who have availed the Insurance Product from the Company, during the entire period of contract. The servicing of Policies shall include, (a) assisting in the payment of premium in accordance with Section 64VB of the Insurance Act, 1938, (b) providing necessary assistance and guidance in the event of a claim and (c) providing all other services and guidance on issues which arise during the course of an insurance contract.
- (b) Suitable arrangements for servicing the Customers who have availed the Insurance Product from the Company, shall be made before the termination of / making change in, the arrangement with the Insurer.

Grievance redressal mechanism:

- (a) The Company shall take adequate steps for redressal of grievances of the Customers within 14 (Fourteen) days of receipt of such grievances and shall inform IRDAI about the number, nature and other particulars of the complaints received from such Customers, in a format and manner as may be specified by IRDAI.
- (b) The Customers who intend to file the Complaint, shall file the same in writing with full details thereof, to the Company, on any of the working days of the Company and during the business hours i.e., from 10:00 am to 6:30 pm, in any of the following ways:
 - (i) Email to customer care at: customercare@capitalindia.com
 - (ii) Call to customer service Helpline on +91-022-45036050
 - (iii) Write to the Company at the registered / corporate office of the Company.
- (c) In case, the Complaint is not resolved within 14 (Fourteen) working days from the date of filing the Complaint or the Customer is not satisfied with the resolution provided by the Company, the Customer may approach the Insurance Ombudsman, as per the details provided at <http://ecoi.co.in/ombudsman.html>.

Maintenance of Records and Reporting Requirements:

- (a) The Company shall maintain the records of the Customers, in a form and manner specified under the Regulations, which shall be made available to IRDAI as and when required by IRDAI.
- (b) The Company shall undertake all necessary measures to comply with the reporting requirements applicable to the corporate agent including the requirements specified under the Regulations. The Company shall adhere to all the reporting requirements as laid down by IRDAI from time to time.

Review of the Policy:

This Policy is subject to review by the Board as and when deemed necessary. The Board may amend or revise this Policy from time to time, depending upon the requirements under the Regulations and other applicable laws.

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under the Regulation, any other laws / regulations either existing or arising out of any amendment to such laws / regulations or otherwise and applicable to the Company from time to time. Any change/amendment in the Regulation / applicable laws shall be deemed to be incorporated in this Policy by reference and this Policy shall be deemed to have been amended and revised accordingly.