# SCHEDULE - 1

[Refer Regulation 5 (1)]

# FORM – B

**APPLICATION SEEKING CERTIFICATE OF REGISTRATION BY AN EXISTING IWA OR INSURANCE BROKER FOR ESTABLISHING AN IWA IN THE FORM OF BRANCH**

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| --- | --- | --- | --- |
| **S.No.** | **Particulars** | **Applicant’s Response** | **Remarks** |
| **Section A : Company Profile** | | | |
| **1** | Name of the applicant |  |  |
| **2** | Registered office address |  |  |
| **3** | Date of incorporation: [DD/MM/YYYY] |  | Certificate of incorporation/Deed of Covenant/Other valid proof |
| **4** | Registration No. (issued by the regulatory Authority in the country of the applicant’s domicile, if any) and date of first registration [DD/MM/YYYY] |  | Copy of the registration certificate |
| **5** | Current lines of insurance intermediary   1. Insurance Web Aggregator 2. Broker-Direct/Composite/Reinsurance |  |  |
| **6** | Amount of Authorised capital, Subscribed capital and Issued Capital & Face value of shares and their numbers/  Total contribution by partners/members and individual contribution by each partner/member |  |  |
| **7** | Name, Address and contact details of the person responsible for the affairs of the proposed IWA and for further correspondence |  | Provide a certified copy of board resolution appointing the person responsible for affairs of IWA |
| **8** | Net Worth duly certificated by a chartered accountant or its equivalent |  |  |
| **9** | ***Board Resolution***  Provide a copy of the resolution by the applicant’s board in support of the commitment to set up an IWA. |  | Annexure - |
| **10** | ***Regulatory approvals in India***   1. Provide certificates of approval from the appropriate authority for opening of an office/conducting of business in the SEZ. 2. Permanent Account number (if allotted by IT authorities) |  | Annexure - |
| **11** | ***Certificate from CA / CS / CMA or any other person as approved by the Authority:***  Provide a certificate from a practicing CA/CS/CMA in India or any other person as approved by the Authority, that all the requirements of the Act read with IFSCA(Insurance Web Aggregator) Regulations, 2022 and rules, circulars have been complied with by the applicant |  | Annexure - |
| **12** | ***Annual Reports***  Annual reports for the past 3 years. |  | Annexure - |
| **13** | Compliance with training and experience requirements |  |  |
| **14** | Details of the office proposed to be opened: | 1. Name of the Office: 2. Office Address(representative address or company address if the IWA office address is not available): 3. Address for Communications (state the name of the Principal Officer, telephone numbers, fax numbers, mobile number, e-mail address and such other details: 4. Principle Officer & Key Management Personnel and allocation of responsibilities.(Proposed): 5. Organizational structure. Reporting relationships of the IWA to the holding company 6. Planned infrastructure at the proposed office |  |
| **15** | Details of payment of fee |  |  |
| **16** | Details of any additional capital to be infused, if applicable |  |  |
| **17** | ***Particulars of Previous Application***: Has the applicant ever applied for license in International Financial Services Centre to carry out insurance business? If so, give particulars. |  |  |
| 18. Details of shareholders of insurance intermediary: [Please give full name, address, percentage of holding in the paid up capital of the intermediary, Occupation, Qualifications and Experience, Number of shares held and Percentage of share capital in the company] Please attach separate sheets if necessary. Details of persons holding more than 1% of the issued capital of the applicant and promoters are to be given in separate statements.   |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | Full Name  [first, middle, surname]/Name of the Corporate | Date of Birth/Date of incorporation | Address with Telephone Nos., Fax Nos., E-mail | Qualifications\* | Experience\* | Present occupation\* | No. of equity (voting rights) shares and percentage of total holding | Remarks | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | | Mr./Ms. |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  |   \*Columns 4 to 6 may be left blank for corporate shareholders. | | | |
| **Section B: Regulatory Compliance in the home country** | | | |
| **19** | Name, Address and contact details of the Regulatory Authority in the country of domicile where the applicant is registered, if applicable |  |  |
| **20** | ***Certificate of Authorization***  Provide a certificate of authorization granted by the Regulatory or Supervisory Authority of the country of incorporation to set up an IWA, if applicable. |  | Annexure - |
| **21** | Professional Indemnity policy requirements in home country, if applicable |  |  |
| **22** | Minimum capital requirements prescribed by home country regulator |  |  |
| **23** | Capital maintained by the applicant for five years preceding the date of application |  |  |
| **Section C: IWA Business Strategy** | | | |
| **24** | ***Market Research and Analysis***  The applicant may have undertaken some form of market analysis to ascertain the market potential. The applicant may furnish full description of the research, along with the conclusions reached |  | Annexure - |
| **25** | ***Types of services to be offered***  The applicant may give detail of the category of IWA services that it will offer.  Also, the business plan of the applicant for next 3 years. |  | Annexure - |
| **26** | **Conclusion**  In conclusion, please discuss the  viability of the operations. Any  special issues or concerns should  also be indicated |  |  |

***Certification***

I, the undersigned, solemnly declare that the facts and information given in this application form on behalf of the Applicant Company, are true and that the projections and estimations are based on reasonable assumptions.

Place :

Date :

Signature of the Authorised Person (his/her designation with Seal)