

Important Dates/Acts/Numerical related

- ① First Ins. Act - 1938
- ② Nationalisation of Ins - LIC
- ③ MALHOTRA COMMITTEE - REPORT - 1994
- ④ IRDA - APRIL '2000
- ⑤ Present Ins Companies - 24
- ⑥ Complaints must be attended within 15 days
- ⑦ IGMS → Integrated Grievance Management System
- ⑧ COPA - 1986 (District - 20lacs, state, National)
- ⑨ Ins. ombudsmen - 20lacs worth Complaint
- ⑩ Ombudsman award / directions - within 15 days
- ⑪ Ombudsman - No fees for Complaint
- ⑫ Rural area agency - Qualification SSC or 10th class
- ⑬ Population more than 5000 - HSC or 12th class
- ⑭ IRDA / I.I.I Test validity = 12 months
- ⑮ Agency Termination - New agency application after 5yrs
- ⑯ Initial Training for PRT = 50 Hours Training
- ⑰ Composite license / agency = 75 Hours Training
- ⑱ Indian Contract Act = 1872 Act.
- ⑲ IRDA guidelines for Ins. Coverage
 - Regular Prem = $10 \times$ Annual prem if age below 45yrs
 - = $7 \times$ AP if age above 45yrs
 - Single prem = 125% of death coverage (SA) \leq 45yrs
 - = 110% " " " " $>$ 45yrs
- ⑳ VIP → Variable life Ins plans - USA - 1977 yr
- ㉑ MWP - Married women's Property Act - Section 6, 1874
- ㉒ Bonus will be given as Percentage of thousand SA