



बीमा विनियामक और विकास प्राधिकरण
**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

IRDA/BRK/MISC/CIR/240/10/2014

30th October 2014

CIRCULAR

To

All Insurance Brokers

Re.: Appointment of Auditors by the Insurance Brokers.

Regulation 29 (2) of the IRDA (Insurance Brokers) Regulation 2013 Every insurance broker shall submit to the Authority, a copy of the audited financial statements as stated in sub-regulation (1) along with the auditor's report thereon before 30th September every year along with the remarks or observations of the auditors, if any, on the conduct of the business, state of accounts, etc., and a suitable explanation on such observations shall be appended to such accounts filed with the Authority.

The Authority hereby advised that the Insurance Brokers while appointing the statutory auditors for the financial year 2015-16 and thereafter take care to ensure that the maximum duration for which the auditor could be retained would be for a period of 5 years.

All insurance Brokers are requested to take note for compliance.

(Randip Singh Jagpal)
Sr. Joint Director (HOD)