

## Terms and Conditions

### 1. DEFINITIONS

- 1.1. Agent or Health Planner (HP) means a person engaged by the Company to solicit business on behalf of the Company;
- 1.2. Customer means the person who intends to purchase various Policies offered by the Company;
- 1.3. Company means Religare Health Insurance Company Limited;
- 1.4. Policy means the various plan which Company may authorize the Agent to sell to the Company's customers;
- 1.5. "Regulator" or "IRDA" refers to Insurance Regulatory and Development Authority of India.

### 2. APPOINTMENT

- 2.1. Subject to the provisions of this Terms and Conditions, the Agent shall solicit and/or procure health insurance business - for the Company and shall perform all functions as per the provisions of this Terms and Conditions and shall act in accordance with the provision of the applicable Indian laws, regulations/notifications/circulars/guidelines issued by the Regulator and Company's internal code of conduct and policies issued from time to time.
- 2.2. It is mutually agreed that this authority to act as an Agent of the Company is offered and granted pursuant to the provisions of the Insurance Act, 1938 read with Insurance Regulatory and Development Authority Act, 1999, IRDA (Licensing of Insurance Agents) Regulations, 2000 regulations/notifications/circulars/guidelines issued by the Regulator from time to time.

### 3. TERM & TERMINATION

- 3.1. This Terms and Conditions shall come into force on the date of execution hereof and/or from the date agency code is activated by the Company and remain in force for a period of three (3) years or till the date Agent holds valid license from IRDA, whichever is earlier; to perform obligations as detailed under this Terms and Conditions until terminated by either Party by giving 30 days written notice.
- 3.2. The Agent's License with the Company cannot be transferred within one year from the date of grant of License.
- 3.3. Without prejudice to Clause 3.1 the Company may terminate this Terms and Conditions forthwith, if any of the following events occur at any time after the execution date hereof:
  - i. If the Agent commits a breach of provisions of this Terms and Conditions.
  - ii. If the conduct of the Agent is prejudicial to the interest or reputation of the Company or the Agent makes any misrepresentation to the Company;
  - iii. If the Agent commits any dishonest or fraudulent or illegal act (including forgery) or causes or attempts to cause a breach of any law or regulation;
  - iv. If the Agent fails to comply with the provisions of Section 41 of the Insurance Act, 1938 which prohibits rebating;
  - v. If the license of the Agent is withdrawn or cancelled for the reason whatsoever;
  - vi. If the agents suffers with any disqualification as prescribed by the Regulator;
  - vii. If the Agent fails to meet the minimum performance requirements prescribed by the Company, from time to time;
  - viii. If the Agent fails to renew its license as per the regulations/notifications/circulars/guidelines issued by the Regulator.
- 3.4. In the event of this Terms and Conditions is terminated for any reason, Agent shall forthwith-
  - i. Cease to represent that it is connected to the Company.
  - ii. Destroy/return to the company, all documents, material and any other property belonging to the Company that may be in the possession of the Party or any of its employees, agents or individuals assigned to perform the services under this Terms and Conditions.
- 3.5. The Company shall have no obligation to pay commission or damages or other compensation of whatsoever nature to the Agent in the event this Terms and Conditions is terminated by the Company except for which the Agent is entitled under regulations/notifications/circulars/guidelines issued by the Regulator.

### 4. COMMISSION & PAYMENT TERMS

- 4.1. Company shall pay to the Agent the Commission for selling the Policy to the Customer, in Indian Rupees only, at such rate and subject to the fulfillment of Minimum Business Requirement as communicated by the Company from time to time.
- 4.2. Commission payable under Clause 4.1 shall not at any point of time exceed the maximum limit as prescribed by the Regulator and shall be inclusive of all applicable taxes and shall be subject to deduction of withholding tax or any other applicable taxes (including service tax).
- 4.3. Company shall be under obligation to pay the Commission - after completion of Free look Period as defined in the Policy from the date of issuance of the policy against which the Commission is due & shall be paid at the frequency as defined by the Company from time to time.
- 4.4. Criteria for recognition for all reward and recognition programs shall be on GVP basis.
- 4.5. Agent shall be under obligation to pay back and Company shall have the right to recover or setoff any indebtedness or liability, now or hereafter due from the Agent under following circumstances:
  - i. If the Policy against which Commission has been paid gets cancelled within 15 days from the date of issuance of the Policy then the Company shall be entitled to clawback full commission paid to the Agent for such Policy;
  - ii. If the Policy against which Commission has been paid gets cancelled post 15 days from the date of issuance of the Policy then the Company shall be entitled to clawback the commission paid to the Agent for such Policy on short period basis against the amount of premium refunded to the Customer Commission will not be deducted if there is no refund from the company.
  - iii. On the Customer's complaint, if the Company is obligated to cancel the Policy and refund the premium then the Company shall have the right to recover the Commission paid.
- 4.6. The Company shall have a lien over all the Commissions paid/payable to the Agent as security for the payment of (any commission wrongly or in excess of what is due to it) or indebtedness whatsoever is due or to become due to the Company from the Agent. Any amount becoming due to the Agent at any time may be applied, directly, by the Company to the liquidation of any indebtedness or obligation of the Agent to the Company but the failure to so apply any sum shall not be deemed a waiver of the Company's lien on any other sums becoming due nor impair its right to so apply sums in future.
- 4.7. For details on the Commission structure, Agent should refer to the latest Commission structure as issued by the Company from time to time.

### 5. FUNCTIONS COVENANTS, RIGHTS AND OBLIGATIONS OF THE AGENT

In addition to the functions, covenants, rights and obligations provided elsewhere in this Terms and Conditions, the Agent shall:

- 5.1. Strictly comply with the applicable laws including but limited to code of conduct specified in the IRDA (Licensing of Insurance Agents) Regulations, provisions of Insurance Act, 1938, guidelines/circulars/notifications/regulations issued by the Regulator and internal code of conduct and guidelines issued by the Company from time to time.
  - 5.2. Follow the complete Sales Process & do proper need analysis of the customer as specified by the company before offering any product of the Company and disclose all benefits, exclusions under the policies;
  - 5.3. Perform as per the Minimum Performance Requirement agreed with the Company at the time of execution of this Terms and Conditions or as modified by the Company from time to time. To retain the segmentation grade, the Agent needs to fulfill the Business performance criteria, failing which the Agent segmentation grade gets downgraded. Decision of the Company in respect to this shall be final and binding on the Agent.
  - 5.4. Deposit/deliver the proposal amount/premium collected by him along with the proposal form without deducting any amount from the same and other documents from the
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Company's customers within 24 hours (excluding bank and postal holidays) from the time of collection to the Company. The Agent shall be liable for any claim or damage due delay in deposit/delivery.

- 5.5. Attend all meetings, workshops, trainings and briefings conducted by or on behalf of the Company to create/enhance awareness - of the insurance products and Policies and undertake online training programs and go through the reading material and regulatory regulations/guidelines/circulars uploaded on the company's website under agency portal link.
- 5.6. Obtain prior written approval of the Company, in form and content, before publishing or circulating, directly or indirectly, any material in any form, concerning the Company or its business, or depicting or using the Company's trademarks or logos.
- 5.7. Not quote the premium or alter the terms and conditions/benefits under the Policy other than those as specified by the Company.
- 5.8. Not represent himself as a authorized person to underwrite the risk or settle the claim on behalf of the Company.
- 5.9. Not sign any document on behalf of the Company.
- 5.10. Not fill in the details in the proposal form without Customer's confirmation.
- 5.11. Not hide any material information in respect to the Customer from the Company.
- 5.12. Not place the Company under any legal obligation by any act which is within the authority granted in this Terms and Conditions or otherwise in writing.
- 5.13. Not accept any legal notice, court summons or make and/or file any petition, claim or statement whether written or oral for and on behalf of the Company or represent the Company before any government or regulatory body including any judicial or quasi-judicial body.
- 5.14. Not accept any payment in cash or through a bearer instrument under any circumstances whatsoever from the Customer.
- 5.15. Reply to any query/concern raised by the Company within the prescribed timelines as mentioned in the notice/letter sent by the Company.
- 5.16. Inform the Company in case any of his Relative (spouse, dependent children or dependent step children, whether residing with the employee or not or as communicated by the Company/Regulator from time to time) joins the Company as an employee. Agent also confirms that he is not related to any of the employee of the Company.
- 5.17. Inform the Company of any material change in information provided to the Company in the agent application form or otherwise.
- 5.18. Have no right to any commission for submitting the proposal upon which no insurance policy is issued by the Company. The decision of the Company whether to convert a proposal into policy shall be final and binding on the Agent.
- 5.19. All the documents/instruments collected by the Agent on behalf of the Company shall be received by the Agent in a fiduciary capacity, on trust for the Company and Agent shall have no right or lien over the same including no right to set off the same towards his Commission or any other payment due and payable by the Company.

## 6. INDEMNITY

Agent shall indemnify and hold the Company harmless from and against any financial losses, liabilities, direct and indirect damages, claims, costs and expenses (including attorney's fees and expenses, any third party claims), which the Company or any of its Directors or officers may incur or suffer due to acts, errors or omission of the Agent related to the sale or distribution of insurance products or policy/claims issues under the policies sold by him or due to breach of any of the obligation as detailed in this Terms and Conditions including but not limited to breach of Confidentiality Clause. This Clause shall survive the termination of this Terms and Conditions.

## 7. CONFIDENTIALITY

- 7.1. During the course of engagement as detailed in this Terms and Conditions, the Agent may have access to confidential or proprietary information of the Company including but not limited to details of its customers, products, business figures and its related business entities. The Agent acknowledges all the information shared by the Company shall be confidential in nature and be treated as "Confidential Information" and the importance of maintaining the secrecy and confidentiality of the Confidential Information.
- 7.2. This Clause shall survive the termination of this Terms and Conditions.

## 8. RESTRICTIVE CLAUSE

- 8.1. Agent shall neither engage in any type of relationship nor sell products of any other standalone health insurance company.
- 8.2. Agent shall not approach the Company's customer and induce him to cancel/withdraw the proposal or cancel the policy held with the Company.
- 8.3. Agent shall not within three (3) months from the date of termination of this Terms and Conditions in the area where he was ordinarily soliciting or procuring the insurance business, either directly or indirectly solicit or engage with entity which directly or indirectly competes with the business of the Company.
- 8.4. This Clause shall survive the termination of this Terms and Conditions.

## 9. GENERAL PROVISIONS

- 9.1. The provisions of this Terms and Conditions shall be governed by and construed in accordance with the Indian law and Courts in New Delhi shall have exclusive jurisdiction.
  - 9.2. All notices, demands or other communications required to be given or made hereunder by either Party shall be sent to the address of the other party at the address that may be communicated for this purpose in writing by that party.
  - 9.3. Agent shall not assign any of its rights and obligations to any other person, for which the Agent hereby gives consent.
  - 9.4. Any failure on the Company's part to take action or terminate this Terms and Conditions due to breach of any provision of this Terms and Conditions by the Agent shall not be construed as a waiver of any of the Company's right to enforce its rights and/or insist upon such compliance.
  - 9.5. This Terms and Conditions constitutes the entire understanding between the Parties and supersedes/cancels/replaces any and all previous understandings, whether written or oral between the Parties with respect to the subject matter hereof.
  - 9.6. Except as provided herein, this Terms and Conditions may be modified only by the Company in writing.
  - 9.7. The Agent shall be an independent contractor and none of the provisions of this Terms and Conditions shall be construed as creating an employer-employee relationship between the Agent and the Company.
  - 9.8. I have attended 25 hours of internal training program on basics, terminology & products of Health Insurance.
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