

Title: Regarding Bima Sugam Portal.-laid

SHRI K. MURALEEDHARAN (VADAKARA): The Life Insurance Corporation of India and its agents community is a global model in the insurance industry. Unfortunately, the Insurance Regulatory and Development Authority of India is driving the agents out of the industry. The IRDAI has approved Bima Sugam Exchange to operate the insurance activities online. Once this portal starts functioning, a client will be able to take policies through this portal. Claims settlement also would be done online. As there are more than two hundred policies put together under the LIC, the services of the LIC agents are very essential for customers. There are 24 lakhs plus agents in the Indian insurance sector. They will lose their livelihood once insurance services are gone online. The Bima Sugam does not bring any good for policyholders. The Bima Sugam will affect the claim settlement in the LIC too. The agents play a positive role in claims settlement. The likelihood of the rejection of claims is very high if the services are made completely direct and the agents are driven out of the sector.

Hence, I request the Government of India to give up the scheme of Bima Sugam portal and to protect the LIC agents? community.