

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3326
ANSWERED ON:13.08.2010
CORPORATE AGENTS
Choudhary Shri Nikhil Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether the Insurance Regulatory and Development Authority (IRDA) has banned some corporate agents in the recent past;
- (b) if so, the details thereof alongwith the reasons therefor;
- (c) whether such banning of corporate agents has any adverse impact on the insurance business; and
- (d) if so, the details thereof alongwith the Government's reaction thereto?

Answer

Minister of State in the Ministry of Finance (Shri S.S. Palanimanickam)

(a) & (b): The Insurance Regulatory and Development Authority (IRDA) has informed that as on 31-03-2010, 4261 Corporate Agents had not renewed their licences and hence their names were removed from the data-base and their licences were withdrawn.

(c) & (d): No, Sir. Banning of Corporate Agents has not led any adverse impact on the insurance business as the licences of the Corporate Agents were non productive and in a lapsed condition.