

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:937

ANSWERED ON:10.07.2009

FRAUDULENT PRACTICES BY INSTITUTES ACCREDITED BY IRDA

Ramshankar Dr.

**Will the Minister of FINANCE be pleased to state:**

(a) whether a large number of institutes accredited by Insurance Regulatory Development Authority (IRDA) for conducting online and manual courses for insurance agents have been found indulging in fraudulent practices; and

(b) if so, the details thereof and the complaints received during the last two years till date in this regard and the action taken by the Government thereon?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) & (b): Insurance Regulatory & Development Authority (IRDA) has reported that they have received 17 complaints during the last two years. On the basis of complaints, IRDA reviewed the performance of the concerned institutes in the routine check up, accreditation of 4 online Institutes was terminated during the period.