



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

Cir no.27/IRDA/SUR/CIR/AUG10

August 27th, 2010

TO

CEOs of all General Insurance Companies

Sub: Appointment of Surveyors and Loss Assessors

The Authority had occasion to consider a representation filed by the Indian Insurance Institute for Surveyors and Loss Assessors which raised various issues. On a consideration of the matter, the Authority issued a letter dated August 5, 2010 which has been posted on the IRDA website.

All Insurance Companies are advised to note that except for those losses notified by the Central Government in the Gazette No.F.51 (15)-INS.I/69 dated 30th May, 1970, all other losses above Rs.20, 000/- shall be surveyed only by Surveyors and Loss assessors, who hold a valid license issued by the Authority to work as surveyors and loss assessors for such category of business as may be specified in the license.

Under Regulation 4(1) of the Insurance Surveyors and Loss Assessors Regulations, 2000, a license shall be granted to a company or a firm provided such a company or firm satisfies the conditions laid down in the said Regulations.

Having regard to the same, if insurance companies choose to engage a company or a firm for the purpose of survey or loss assessment, they are directed to ensure that only such companies or firms as are licensed by the IRDA are engaged by them. Engaging any other entity, which is not so licensed, will constitute a breach of the Regulations and the insurance companies will be liable for appropriate action.

Sd/-

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