



Ref: IRDAI/Life/Cir/Misc/056/03/2021

Date: 22nd March, 2021

To All Life Insurers

Re: Issuance of Electronic Policies

This has reference to the provisions of Regulation 4 of IRDAI (Issuance of e-Insurance policies) Regulations, 2016 and the exemption granted vide circular Ref: IRDAI/Life/Cir/Misc/207/08/2020 dated 4th August 2020. In the wake of continuing situation of Covid19 Global Pandemic with all public health measures in place such as hand hygiene and social distancing, and taking into account (i) and (ii) below,

- i) the feedback received from the Life Insurers expressing difficulties in printing, handling and dispatch of policy documents
- ii) the desirability of adopting total digital means of doing business in the interests of policyholders and other stakeholders

exemption is allowed for six months more by Competent Authority under Proviso to Regulation 4(iii) of the Referred Regulations, from the requirement to issue policy document, copy of proposal form in physical form. The exemption is subject to

- a) Life Insurer confirming the date of receipt of electronic policy document by the policyholder through PIVC or other means and preserving the proof so that Free Look period may be calculated from that date.
- b) Thirty (30) days Free Look period may be allowed for all such electronic policy documents.
- c) Return of electronic policy document by mail by policyholder with clear intention of cancellation of policy shall be valid for Free Look Cancellation.
- d) Express consent of the policyholder to receive electronic policy bond is required. If a policyholder insists on hard copy, the same has to be issued without any charges.
- e) Policy document shall be sent to the email id submitted by the proposer.

The exemption shall be valid for all policies issued up to 30th September 2021.

(V. Jayanth Kumar)
Chief General Manager