

Annexure-A

TERMS AND CONDITIONS OF APPOINTMENT OF POSP

This Terms and Conditions (hereinafter referred to as the “POSP Terms and Conditions” for the Point of Sales Person (“POSP”) shall apply to all transaction(s) between Nirmal Bang Insurance Broking Pvt. Ltd. (hereinafter referred to as NBIBPL) as may be specified from time to time by NBIBPPL in addition to the relevant laws of India, in general, and in particular to the provisions of the Insurance Act, 1938, and the Insurance Regulatory and Development Authority Act, 1999 and the Rules and Regulations specified there under as amended from time to time.

1. Definitions and Interpretation

A) Definitions

- i) 'Act' means the Insurance Act, 1938 (Act No. 4 of 1938) including modifications, amendments or reenactments thereof, as in force from time to time.

- ii) 'Applicable Law' means one or more provisions of the Act, the Insurance Rules, the IRDAI Act, the IRDAI Regulations and any other applicable laws including modifications, amendments or reenactments thereof, as in force from time to time.

- iii) 'NBIBPL' means Nirmal Bang Insurance Broking Private Ltd. acting in its capacity as an insurance broker under Insurance Regulatory and Development Authority of India (registration of corporate agents) regulations,

2015 for solicitation and servicing of insurance business for any of the specified category of life, general and health.

- iv) Insurer/Insurance Company” the Company that underwrites an insurance risk; the party in an insurance contract undertaking to pay compensation.
- v) 'Insurance Rules' means the Insurance Rules 1939 including modifications, amendments or re-enactments thereof, as in force from time to time.
- vi) “Intellectual Property” means all patents, trademarks, permits, service marks, brands, trade names, trade secrets, proprietary information and knowledge, technology, computer programs, databases, copyrights, licenses, franchises, formulae designs and other confidential information.
- vii) 'IRDA Act' means the Insurance Regulatory and Development Authority Act. 1999 (41 of 1999) including modifications, amendments or reenactments thereof, as in force from time to time.
- viii) 'POSP Code' means the unique identity created in NBIBP's system for each individual POSP.
- ix) “POSP” – means Point of Sale Person as defined in guidelines issued by IRDAI relating to POSP's for Insurers (Life & Non-Life and Health).
- x) “Point of Sales (POS) Products” or “POS Products” means the products filed by an Insurer/Insurance Company as POS Products, with the Authority, including such products which are allowed by the Authority to be sourced from time to time through a POSP, and are characterised as simple plain vanilla type of product wherein each and every benefit is pre-defined and

disclosed upfront clearly at the time of sale itself and are very simple to understand.

- xi) “Prospective Client” means an individual to whom a POSP solicits and markets on behalf of NBIBPL, the Insurer’s policies.
- xii) “Serviceable pin codes” shall mean pin codes of such areas where NBIBPL can provide customer service to its customers/ policyholders.
- xiii) “Non- serviceable pin code” shall mean any pin code area other than area that serviceable pin code refers to.
- xiv) “Website” shall mean **<https://nbinsurance.in>** which is owned and maintained by the Insurance Broker.

B) All definitions mentioned in the IRDAI Guidelines, IRDAI Insurance (Broker) Regulations, 2018 and guidelines related to POSPs for Insurers (Life, Non-Life & Health) updated from time to time and regulations for Insurance Brokers and POSP shall apply mutatis mutandis to the terms of this Agreement.

In this POSP terms and conditions, headings wherever used are for convenience only and do not affect the interpretation of this Agreement, and, unless the context otherwise requires:

- i) Words in the singular include the plural and vice versa;
- ii) Words importing a gender include any gender;
- iii) A reference to a Clause is to a clause of terms and conditions document;

iv) All words and expressions used and not defined in this Agreement but defined in the Insurance Act 1938, Insurance Rules 1939, the Insurance Regulatory and Development Authority Act, 1999 or any of the Regulations made thereunder shall have the meanings respectively assigned to them in those Acts or Regulations.

v) The word 'includes' shall be construed as 'without limitation'.

vi) The expressions 'hereof', 'herein' and similar expressions shall be construed as references to the terms as a whole and not limited to the particular clause or provision in which the relevant expression appears.

vii) Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

viii) All headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of these POSP Terms and Conditions.

2. Your appointment as POSP shall be effective from the date of POSP Code generation and shall remain in force unless terminated earlier in accordance with the provisions of clause 38 of this POSP terms and conditions.

3. You are authorised to solicit and market only such products that are specified by NBIBPL from time to time and NBIBPL shall pay to the POSP commission on the premium generated by you only at such rates as may be informed by NBIBPL to you

from time to time. The Commission shall be subject to deduction of applicable taxes including cess, surcharge or similar taxes thereon under the applicable laws in force from time to time.

4. NBIBPL will pay commission to you in Indian Rupees only through e-payment mode only i.e. NEFT. Commissions shall be paid for the policies sourced by you, which have been in force for a period of twenty-five /forty days from the date of issuance. The payment cycle will be decided by NBIBPL and informed to you from time to time. Commission may be put on hold in case of investigation by NBIBPL for fraud, quality of business, etc.
5. In case of termination, commission payable (if any) will be made in accordance with the NBIBPL's policy, which will be updated on NBIBPL's portal from time.
6. Commission on reduced premiums and premiums not collected due to:
 - a) Cheque bounce;
 - b) Cancellation of riders and policies including those done during the Free look-in-Period,
 - c) Non-Disclosure cancellations shall be deducted from the commission payable to you.
 - d) Policy cancellations or business reversals initiated due to customer complaints

Will lead to reclaim/recovery of commissions and benefits paid out to you. This clause shall survive the termination of this Appointment Letter.

7. You shall be exclusively engaged only with NBIBPL and with no other Insurance Broking Company / Corporate Agent / Insurer etc. during the course of the appointment as the POSP with NBIBPL.

8. You shall carry out soliciting activities for POS Products in such territories (in India) as instructed by NBIBPL and shall not carry out soliciting activities in any area not assigned to you. NBIBPL may at its sole and absolute discretion, change or transfer you for soliciting activities to any other area.
9. Your appointment as the POSP for Soliciting business in the area specified by NBIBPL shall be without prejudice to NBIBPL's right to appoint any other point of sales person(s) in/for the same Business Area. The appointment of any other point of sales person(s) shall neither entitle you to claim any relaxation in the Minimum Service Standards / Code of conduct applicable to you, nor shall it result in the accrual of any cause of action.
10. You unambiguously agree, accept and confirm that you shall fulfill at all times the Minimum Service Standards fixed by NBIBPL which will be intimated by NBIBPL to you in writing or by email or by posting the same on the Website of NBIBPL, and also the actions that can be taken in case you are not able to achieve the Minimum Service Standards.
11. This POSP terms and Conditions do not create any employee-employer relationship between you and NBIBPL, in any manner whatsoever.
12. You shall :-
 - a) Identify yourself with the Insurer of whom you are soliciting products on behalf of N
 - b)
 - c) BIBPL of whom you are the POSP;

- d) Show your identity card to the Prospective Client, and also disclose the POSP appointment letter to the Prospective Client on demand;
- e) Provide the necessary information in respect of insurance products offered for sale by the Insurer and take into account the needs of the Prospective Client while recommending a specific insurance plan;
- f) Disclose the scales of commission in respect of the insurance product offered for sale, if asked by the Prospective Client;
- g) Indicate the premium to be charged by the Insurer for the insurance product offered for sale;
- h) Explain to the Prospective Client the nature of information required in the proposal form by the Insurer, and also the importance of disclosure of material information in the purchase of an insurance contract;
- i) Bring to the notice of the Insurer every fact about the Prospective Client relevant to insurance underwriting, including any adverse habits or income inconsistency of the Prospective Client, within your knowledge, in the form of a report called “POSP’s Confidential Report” along with every proposal submitted to the insurer wherever applicable, and any material fact that may adversely affect the underwriting decision of the insurer as regards acceptance of the proposal, by making all reasonable enquiries about the Prospective Client;
- h) Obtain the requisite documents at the time of filing the proposal form with the insurer; and other documents subsequently asked for by the insurer for completion of the proposal;
- i) Advise every Prospective Client to effect nomination under the policy
- j) Inform promptly the Prospective Client about the acceptance or rejection of his/her proposal by the Insurer;

- k) Provide the necessary assistance and advice to every policyholder introduced through you on all policy servicing matters including assignment of policy, change of address or exercise of options under the policy or any other policy service, wherever necessary;
- l) Provide the necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the Insurer;
- m) Conduct the dealings with the Prospective Client with utmost good faith and integrity at all times;
- n) Act with care and diligence
- o) Ensure that the Prospective Client understands his/her relationship with NBIBPL and on whose behalf NBIBPL is acting;
- p) Treat all information supplied by the Prospective Client as completely confidential and to the NBIBPL /Insurer to which the business is being offered;
- q) Take suitable steps to maintain the security of confidential documents your possession;
- r) Give adequate pre-sales and post-sales advice to the insured in respect of the insurance product;
- s) Give due publicity to the fact that NBIBPL does not underwrite the risk or act as an Insurer.
- t) Provide the necessary assistance to the policyholders or claimants or beneficiaries in complying with the requirements for settlement of claims by the insurer;
- u) Advise every individual policyholder to effect nomination or assignment or change of address or exercise of options, as the case may be, and offer necessary assistance in this behalf, wherever necessary;

- v) Ensure that the client is aware of the expiry date of the insurance policy even if the insurer chooses not to offer further cover to the Client.
- w) Explain to the Client his / her obligation to notify any claim promptly and to disclose all material facts and advise subsequent developments as soon as possible;
- x) Attend all meetings, workshops, trainings and briefings conducted by NBIBPL to create/enhance awareness as to the insurance products and any other matter of relevance to them of which reasonable notice has been given;
- y) Advise the Clients to make true, fair and complete disclosure where it believes that the Client has not done so. If further disclosure is not forthcoming it shall consider declining to act further for the Client;
- z) Give prompt advice to the Clients of any requirements concerning his/her claim;
- aa) Forward any information received from the Client regarding a claim or an incident that may give rise to a claim without delay, and in any event within three working days;
- bb) advise the Client without delay of the insurer's decision or otherwise of a claim; and give all reasonable assistance to the Client in pursuing his/her claim.
- cc) Accept complaints either by phone or in writing and inform the complainant of what he may do/recourse available if he is unhappy with the response;

13. You shall not

- a) Solicit or procure insurance business without being appointed to act as such by NBIBPL;
- b) Induce the Prospective Client to neglect to disclose any material information in the proposal form;

- c) Induce the Prospective Client to submit wrong information in the proposal form or documents submitted to the insurer for acceptance of the proposal;
- d) Take recourse to multilevel marketing for soliciting and procuring insurance policies and/or induct any Prospective client /Policyholder into a multilevel level marketing scheme.
- e) Behave in a discourteous manner with the Prospective Client;
- f) Interfere with any proposal introduced by any other point of sales person(s);
- g) Offer different rates, advantages, terms and conditions other than those offered by his insurer;
- h) Demand or receive a share of proceeds from the beneficiary under an insurance contract;
- i) Force a policyholder to terminate the existing policy and to effect a new policy from him within three years from the date of such termination of the earlier policy;
- j) Apply for fresh appointment to act as a POSP, if your appointment was earlier cancelled by NBIBPL or IRDAI, and a period of five years has not elapsed from the date of such cancellation;
- k) Make to the Prospective Client any misrepresentation on policy benefits and returns available under the policy;
- l) Become or remain a director of any Insurer;
- m) Involve in any sort of money laundering activities;
- n) Involve in sourcing of business by themselves or through call centers by way of misleading calls or spurious calls;
- o) Engage untrained and unauthorised persons to bring in business;
- p) Force the Prospective Client to buy an insurance product;

- q) provide insurance consultancy or claims consultancy or any other insurance related services except soliciting and servicing of insurance products as per the terms herein in relation to POSP Products.
- r) Work at individual level or with Insurers/ Insurance Intermediaries in the same business category or hold similar position with another Insurers/ Insurance Intermediaries;
- s) Publish any advertisement material without approval of NBIBPL and the Insurer.
- t) Engage, encourage, enter into a contract with or have any sort of arrangement with any person, to refer, solicit, generate lead, advise, introduce, find or provide contact details of prospective policyholders in furtherance of the distribution of the insurance product;
- u) Pay or allow the payment of any fee, commission, incentive by any other name whatsoever for the purpose of sale, introduction, lead generation, referring or finding to any person or entity;
- v) Mis-sell a policy to a Prospective Client.
- w) Accept any risk for and on behalf of NBIBPL.
- x) Unless authorised by NBIBPL in writing, issue any receipt/s whether on personal letter head or on NBIBPL's behalf to any person, in respect of the premium collected by you.
- y). Give anything in writing to the Policy holder or to any prospective Client, whether on personal letter head or on the letter head of NBIBPL with regard to the product of the Insurer.
- z) Collect any money / premium in cash from the prospective client and / or the Policy holder under and circumstances.

- aa) Lodge/file or threaten to lodge /file any suit or legal proceedings against any third person or any matter arising out of nor in connection with any insurer whose products for which business is being solicited.

You shall neither allow or offer to allow, either directly or indirectly, as an inducement, to a Prospective Client or a Policyholder to take out or renew or continue a policy, any rebate of the premium payable under the policy nor shall you offer any other rates, advantages, terms or conditions than those offered by Insurer. You specifically confirm your awareness of and continued adherence to the provisions of Section 41 of the Act, breach of which clause shall entitle NBIBPL to terminate your POSP appointment without any notice.

- 14. You shall not obtain/seek/provide/give undue favors or graft from/to any employee of the Insurer or NBIBPL or any other point of sales person or any person, Prospect or policyholder of Insurer.
- 15. You shall not accept/give gift/cash from/to any employee of Insurer/ NBIBPL or any POSP or any person, customer or policyholder of Insurer in connection with any matter or dealing concerning with this arrangement.
- 16. In the event of violation of Code of Conduct or any of the regulations/guidelines / operating instructions of NBIBPL, Insurer, IRDAI or upon any commission or omission which constitutes a malpractice, by you, NBIBPL shall be entitled, without prejudice to its right to terminate your appointment, to warn you or require you to take any steps or do any act in rectification of any such act, and you hereby agrees to act in accordance with any such communication made by NBIBPL.

17. You shall be responsible for the accuracy, truthfulness and completeness of the information furnished in your confidential report in proposal forms logged by you or otherwise made available to NBIBPL /Insurer in respect of any proposal.
18. You shall, promptly and in any case not later than the time stipulated by Insurer and as communicated to you by NBIBPL in that behalf transmit to the concerned office of Insurer all proposals for insurance and all other documents procured or received by or called for from it. This would include but shall not be restricted to customer's/policyholder's proposal forms, supporting or other documents, information, payment instruments, letters/communications addressed to Insurer and documents relating to assignment/nomination.
19. You shall carry out soliciting activities for POS Products and discharge your obligations under the POSP Terms and Conditions in accordance with NBIBPL's objectives and with particular regard to NBIBP's image and standing in the industry.
20. You shall observe, follow and comply with all the communications, directions and instructions given by NBIBPL from time to time, either generally or with particular reference to you. Such communications, directions and instructions may be sent by courier, email, post, fax, or may be posted on the Website.
21. You shall not solicit or procure insurance business for or promote the sales or distribution of the Insurance products of any other Insurance Company/insurance intermediary or seek or obtain or commence any employment in any other Insurance Company/insurance intermediary so long you are acting as a POSP for NBIBPL.

22. You shall comply with the provisions of the Anti- Money Laundering Act 2002, IRDAI Master Circular on Anti Money laundering /Counter-Financing of Terrorism (AML-CFT) Guidelines for Life Insurers dated 28th September 2015 and amendments to the same from time to time.
23. You shall comply with the Applicable Law and in case there is a conflict between this agreement and Applicable Law, such Applicable Law shall prevail and the Letter Agreement shall be deemed to be altered to be in compliance of such Applicable Law. The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity, legality or enforceability of the remainder of this Agreement.
24. You shall not be entitled to assign your rights and obligations hereunder to any person whomsoever. Nothing under these terms shall prohibit NBIBPL to assign any of its rights and obligations hereunder to any person whomsoever.
25. All records, information and documents pertaining to NBIBPL or any of its customers /Prospective Clients /Policyholder, including any personal data of such Clients/ Prospective Clients /Policyholder obtained from or on behalf of or provided to Insurer and/or NBIBPL and the contents of these POSP Terms and Conditions shall be treated as confidential information (“Confidential Information”). For the purpose of this clause, any data, information or knowledge will also be treated as Confidential Information if it is not in public knowledge, whether or not marked or identified as confidential and which is disclosed by NBIBPL or Insurer to you in written, oral or in any other form (including without limitation, computer storage, tape or other electronic media forum).

26. You undertake and agree not to disclose any Confidential Information, directly or indirectly, and in any manner whatsoever, whether during the term of this relationship with NBIBPL or any time thereafter however such obligation of confidentiality will not apply in one or more of the following cases:
- a) If and to the extent the disclosure is required by any law or any court, government agency or regulatory authority;
 - b) If the information is or becomes available to public other than as a result of prior unauthorised disclosure by you.
 - c) If the information is or was received from a third party not known by you to be under a Confidentiality obligation with regard to such information; or
 - d) If you are able to prove that you were lawfully in possession of the information (having been received on a non-confidential basis).
27. You further agree not to disclose or provide copies of any such materials, documents and other information, which are meant for internal circulation only, to any third party.
28. The confidentiality obligations as aforesaid shall continue notwithstanding the termination of the relationship between NBIBPL and you.
29. The Intellectual Property Rights in the brand name, product names, logos, designs, colour schemes, names, marks, drawings, colour, artistic work / manner etc. (collectively referred to as 'Marks') as may be permitted by NBIBPL and/or Insurer to be used by you shall vest solely and exclusively and at all times with the respective parties and you agree and undertake not to set up an adverse claim in

respect of the Marks at any time either during the tenure of your relationship with NBIBPL or at any time thereafter. You also agree and undertake that you shall not allow the usage of Marks by any other third party.

30. You are permitted to use only such Marks in the course of providing services under the POSP Terms and Conditions as agreed to by NBIBPL in writing. Where any such permission is given for use of one or more Marks, such permission will operate as a limited, revocable and non-exclusive permission for usage of such marks and shall be subject to conditions, limitations and restrictions as may be specified. The permissions granted or to be granted will not include the permission/right to assign, copy, modify merge, or transfer the Marks or any of them. You agree and undertake not to alter or modify any Marks or add any content to the Marks. You, further agree not to remove, conceal or obliterate any copyright, credit line, dateline or other proprietary notice included in any document, Material, or other matter of Insurer. Any goodwill generated through your use of the Marks shall take affect solely to the benefit of NBIBPL.
31. You understand that NBIBPL provides certain information specific to POSP on the Website. NBIBPL will provide, but without any obligation, a login ID and password to you to access contents specific to POSP on the Website. You agree that you shall be fully responsible for any action taken through the Website by using their login ID and password.
32. In the event there is any unauthorised usage or access noticed by you, you shall immediately bring the same to the notice of NBIBPL.

33. NBIBPL will not be obliged to provide or pay for the cost of any internet connectivity, hardware and software that you may require for access to the Website.

34. You further agree, confirm and undertake not to use the Website for any purpose other than the permitted purpose, and not permit any other person to access the Website through your login ID and password.

35. Termination

This association between NBIBPL and you shall terminate immediately and without any notice:

- a) On Your death.
- b) If any regulatory direction is issued to NBIBPL.
- c) On the presentation of a petition against you for adjudication as insolvent.
- d) If you act in a manner prejudicial to the interests of NBIBPL or the Insurer or to the interests of its policyholders. Without prejudice to the generality of the foregoing you shall be deemed to have acted in a manner prejudicial to the interests of NBIBPL or the Insurer or to the interest of its policyholders, if any information in your confidential report or in any document submitted by you in connection with a proposal is found to be incorrect or untrue and is found to have made any false or incorrect statement or suppressed any information, considered material by NBIBPL or Insurer for appointment as a POSP;
- e) If in the opinion of NBIBPL, you become physically or mentally incapacitated to discharge the obligations under the POSP Terms and Conditions.

- f) On violation of any of the provisions of the Insurance Act, 1938 (4 of 1938), Insurance Regulatory and Development Authority Act, 1999 (41 of 1999) or rules or regulations, made there under as amended from time to time or any other applicable Law;
- g) On failure to comply with the code of conduct as issued by the IRDAI from time to time and directions issued by IRDAI/Insurer/NBIBPL from time to time.
- h) On violation of terms of appointment as per the POSP Terms and Conditions mentioned herein.
- i) If you furnish wrong or false information; or conceal or fail to disclose material facts at the time of your appointment as POSP or during the period of this agreement.

36. Notwithstanding anything contained hereinabove, NBIBPL may terminate your appointment as POSP with or without assigning any reason.

37. Upon termination of the relationship between NBIBPL and yourself in whatsoever manner, NBIBPL shall be entitled to publish notices in newspapers and/or in any other media and/or to dispatch correspondence notifying the policyholders, customers, branch offices, franchisees, other POSP and the general public of termination of your appointment and that being no more authorised to solicit or procure insurance business or to represent NBIBPL in any manner.

38. Upon cessation of relationship between NBIBPL and yourself, you shall not solicit or procure insurance business for or promote the sales or distribution of the Insurance products of any other Insurance Company/insurance intermediary or seek or obtain or commence any employment in any other Insurance

Company/insurance intermediary for a period of 30 days after termination of your appointment as a POSP with NBIBPL.

39. Under no circumstances shall NBIBPL shall be liable to you for any indirect, incidental, consequential, special or exemplary damages in connection with the POSP Terms and Conditions.
40. In case you act in contravention of the provisos of the applicable law/guidelines/regulations then you shall be liable to penalty (if any) as prescribed by IRDAI.
41. You shall be responsible for ensuring full compliance with all Applicable laws and shall indemnify and keep indemnified NBIBPL from all actions, proceedings, claims, losses, damages costs and expenses which may be brought against or suffered or incurred by NBIBPL in connection with any failure by you in complying with Applicable Laws.
42. **Indemnity and Penalty** : You hereby agree that you shall at your cost and expense indemnify, defend and hold harmless NBIBPL and its officers, directors, representatives from and against any and all expenses, costs, causes of action, proceedings, claims, demands, liabilities and damages, including reasonable attorney's fees, resulting from any unauthorised acts, or transaction or any negligent act, misrepresentation, misconduct breach, non-performance of the POSP Terms and Conditions by yourself.
43. You shall be subject to such penalty as prescribed under Section 102 of the Insurance Act or any other Applicable Laws for any misconduct or any act or omissions by you.

44. The indemnities as aforesaid shall continue notwithstanding the termination of the relationship between NBIBPL and yourself.
45. NBIBPL shall have the unilateral right to issue directives, circular letters and prescribe rules hereunder and no variation or modification of any of the terms and conditions of this agreement shall be valid unless the same shall have been made in writing by NBIBPL.
46. No waiver by either party hereto of a breach of any one or more of the provisions of this agreement shall operate or be construed as a waiver of a previous or a subsequent breach whether of the same or of a different provision/s.
47. A waiver by NBIBPL shall not be valid unless it is in writing and is signed by the authorised official of NBIBPL.
48. No failure or delay by the parties hereto in exercising any power or right hereunder shall operate as a waiver thereof nor shall any single or partial exercise of such power or right preclude any other further exercise thereof.
49. **Notices:** Operational, routine and business communications under this agreement can be provided and sent by email, in writing or by posting on the Website. Other notices, writing and communications under this agreement may be delivered by hand, registered post, courier service or email to the addresses of the parties as available on the Website/available with NBIBPL.
50. The Notice will be deemed to be delivered:

- a) In the case of notice or any communications by email, upon completion of transmission,
- b) In the case of posting on the Website, upon such posting.
- c) In the case of hand delivery or registered post or courier Service, upon written acknowledgment by the receiving party or its duly authorised representative.

51. The terms and conditions of this agreement shall be construed, interpreted and governed by and in accordance with the laws of India. All disputes arising out of the terms and conditions of this agreement and any document related hereto shall be subject to the exclusive jurisdiction of the courts of Mumbai in India and the parties irrevocably submit themselves to the jurisdiction of Mumbai courts. NBIBPL may, however in its absolute discretion commence any legal action or proceedings arising out of the terms and conditions in any other court, tribunal or other appropriate forum and you hereby consent to that jurisdiction,

52. All forms, applications, documents, properties or securities received by you for or on behalf of NBIBPL or Insurer shall be held by you in trust for the parties, and shall be promptly handed over to NBIBPL / Insurer upon suspension or cessation of your arrangement with NBIBPL. You shall promptly deliver/ return to NBIBPL in good condition all forms, applications, document properties or securities and all sales literature, manuals and computer software received from or for or on behalf of or provided by NBIBPL. In the event of your failure to do so, NBIBPL shall be entitled to inform about such failure to IRDAI, to organisations with which you have employment or to your business associates including any insurance Company of which you become or proposes to become the POSP,

and further NBIBPL will not furnish the No Objection Certificate to you till such time the failure continues.

53. You shall allow officers of NBIBPL (including its auditors and advisors), authorized in writing by NBIBPL, to inspect and make copies of all/any records maintained by you as POSP in relation to any subject matter, under this agreement. You shall cooperate in good faith with NBIBPL to correct any practices, which are found to be deficient during the audit within a reasonable time after receipt of the audit report from NBIBPL.
54. You shall not and are not authorised to accept any money, in cash from any Prospective Client / Policyholders, and advise the prospective Client of the permitted modes of payment. You can accept cheque, demand draft or other payment instruments (not being a bearer cheque) from a Prospective Client or a Policyholder if and only if they are drawn in the name of Insurer or as may be specified. Without prejudice to the other provisions of this agreement for providing for indemnification to NBIBPL by yourself, you specifically confirms and undertake to hold NBIBPL safe, harmless and indemnified at any time and at all times against any demand, claim, action or proceeding arising from any breach, whether intended or not, of the provisions of this clause. Also NBIBPL reserves the right to terminate your relationship as the POSP for any such misconduct and to blacklist you. On happening of such an event you agree to make good all the losses suffered by NBIBPL.
55. You will comply with all applicable current and future TRAI regulations in respect to Unsolicited Commercial Communications issued by TRAI from time to time. You will solely be liable for any breach of the said regulations.

56. You represent that, in connection with this Agreement, no improper financial or other advantage has been, will be or is agreed to be given to any person by or on your behalf or your associated persons.
57. The appointment letter and this terms and conditions shall be executed simultaneously in duplicate each of which will be deemed an original, but all of which will constitute one and the same instrument.
58. You, hereby confirm that on your appointment as a POSP of NBIBPL, you will fully co- operate with NBIBPL, to disclose all such facts, and provide all such details and attest the same by providing such certified true copies of documentation and in general follow such guidelines, as prescribed, in this regard, and as may be reasonably required by NBIBPL, from time to time, and maintain and do all such acts, things, deeds necessary in terms of the regulations and rules framed by IRDAI and any other judicial/quasi-judicial authority and such other policies framed by NBIBPL , to ensure due compliance with the laws of India.

You, further authorise NBIBPL to seek/confirm the said information due from you/provided by you from any other reliable third-party source, at the sole discretion of NBIBPL. Further, subject to your appointment, you also agree and authorise NBIBPL to withhold payment of, any commission or benefits, due to you, in case you fail to discharge your obligation, as stated, aforesaid, till such time that the said requirement remains unfulfilled.

Name:-_____

Date:_____

