

**CIRCULAR**

Cir No. IRDAI/F&I/CIR/EOM/84/4/2023

Date: 05<sup>th</sup> April 2023.

Reg.: IRDAI (Expenses of Management of insurers transacting Life Insurance business) Regulations 2023 - Clarifications.

1. The following clarification is issued under Regulation 19 of the said Regulations:

**Sl.No.1(ii)(a) of Part A of Schedule I of Regulation 10**

i) The text "First year Regular Premium" shall be read as "*In respect of policies with premium payment term 10 years and above*".

**Sl.No.11(i) of Part A of Schedule – I of Regulation 10**

ii) The % (one-fiftieth of one percent) of allowable expenses of management mentioned at 4(10) of Part – II of the regulation prevails. Thus, 0.05 shall be read as 0.02.

2. This has the approval of the competent Authority.

  
(Ammu Venkata Ramana)  
General Manager (F&I)