

**APPOINTMENT OF AUDITOR OR AUDIT FIRM UNDER
IRDAI'S CYBER SECURITY GUIDELINES**

1. **A.** The Chartered Accountant firm shall be a Partnership Firm / Limited Liability Partnership (LLP) firm under the Limited Liability Partnership Act, 2008, registered with the Institute of Chartered Accountants of India (ICAI), who fulfil the following criteria:
 - a. continuous practice of at least five years
 - b. a minimum of four partners before the date of appointment
 - i. at least one Partner shall be Certified Information Systems Auditor (CISA) / DISA of ICAI.
 - ii. at least one partner shall be a Fellow Member of the ICAI,
 - iii. at least one Partner shall have a minimum of three years of experience in Cyber Security / Information Security review or Cyber Security / Information Security audit of either Insurance Companies or Banks or Mutual Funds
 - iv. at least one partner has the experience of audit in IT environment and in conducting Audit from remote location

OR

- B.** Cert-in empanelled external systems Auditing Organizations holding CISA / DISA certifications.
2. The auditor or audit firm or any of its partners should not have been banned or declared ineligible for corrupt and fraudulent practices by the Government of India or any State Government or IRDAI or SEBI or RBI or ICAI or Cert-In or SFIO or any regulator **and** should not have any pending disciplinary proceedings.
 3. The certification under IRDAI Cyber Security Guidelines does not recognise Management Representations (MRs) or reliance on other auditors' work, as the Auditor is engaged by Regulated Entities who are to protect Policyholders and General Public information / data, as a part of IRDAI's mandate. Thus, the Auditor shall perform the Audit with interview, document verification, compliance checks, substantive checks of controls as per recognised standards.
 4. The Auditor, in undertaking the Certification work, shall maintain all working notes, records which may be provided to the Authority when required.

5. The Regulated Entity shall, before issuing the engagement letter, obtain relevant declaration, from the auditor in compliance of the above conditions and maintain the details of the Auditor along with a copy of the engagement letter which may be provided to the Authority when required.