

THE ORIENTAL INSURANCE COMPANY LIMITED
HEAD OFFICE, NEW DELHI

Deptt: Marketing

Ref.No:HO/MKTG/2018-19/CR- 8176

Dated: 08.06.2018

TO ALL ROS/DOS/BOS/ALL DEPTTS OF HO/OSTC

Re: Amendments in contractual Appointment of Business Associates Scheme-2016

The Board has vide its 442nd meeting held on 17th May, 2018 has approved following amendments in the eligibility criteria of Contractual Appointment of Business Associates Scheme, 2016:-

1. No notional credit to be given for bancassurance, National auto tie-ups and for PSU business: Deleted
2. Should have operated within stipulated cost in two out of three immediately preceding years: Deleted
3. should have given operating surplus in two out of three immediately preceding years: Deleted
4. Regional-in-Charges be authorized to appoint and renew contract of Business associates: as per scheme

In the light of above amendments the amended eligibility to appoint Business Associates will be read as under:

"A Development officer(Mktg.) Grade I who has superannuated on or after 31st March 2016 or shall superannuate on or after notification of scheme upon attaining the age of 60 years and achieved or achieves a minimum schedule premium income of Rs.200 lacs, Rs.150 lacs or Rs..75 lacs in 'A', 'B', & 'C' class of city respectively in the performance year preceding the date of his superannuation shall be eligible to apply for contractual appointment of Business Associates".

Further the Board has authorized the CMD to relax business eligibility criteria of SPI as has been provided in the scheme drafted by GIPSA which is Rs. 200 lacs, Rs.150 lacs and Rs.75 lacs in 'A' 'B' & 'C' class of city respectively both for appointment and renewal of the contract considering the business potential of the area serviced by the Business Associate and his future potential for the sake of retention of business in the Company. Regional-in-Charges, may recommend such cases to HO with reasons in the light of potential of the area and the Ex-Development officer.

A one time opportunity is being given to Ex-Development Officers who have superannuated on or after 31.03.2016 and are eligible as per amended eligibility criteria. Therefore, the applications from the eligible Ex-development officers can be called at RO level for taking decision at their end. Last date to submit the application by the eligible ex-developmentofficers is 31st July, 2018.

Since, authority for appointment and renewal of Business Associate contract is delegated to Regional-in-Charges hence now onwards there is no need to send Business Associate applications to HO for screening of Business Associates, except the cases which fall under marketing deptt circular no. HO/MKTG/119/CR-8114 Dated 29.09.2017 and where case need to be put up before CMD for relaxation of SPI criteria.

Rest all the conditions will remain unaltered as per Business Associates Scheme-2016.

This may be brought to the notice of all concerned and copy of the circular may be displayed on the Company's notice board for information. Intimation in this regard may also be sent to all the operational offices for their necessary action.



Dy. GENERAL MANAGER