

Do's & Don'ts of a POS

1. Ensure that the applicant is not engaged with any other insurer or insurance intermediary by cross-checking with the database housed in Insurance Information Bureau (IIB), Hyderabad.
2. Conduct an in-house training of fifteen (15) hours for the candidate
3. Conduct an examination after successful completion of the training
4. Issue a certificate to the candidate who has passed the examination in the format attached to the circular.
5. Engage the successful candidate as POS person by entering into a written agreement, specifying the terms and conditions.
6. Upload the details in the IIB date-base at the end of the day.
7. Maintain a proper record of training and examination for at least five (5) years from the end of financial year in which these are conducted which shall be made available to the inspecting official of the Authority during on-site inspection.
 - a. The "Point of Sales Person" can sell only the following pre-underwritten product.
 - b. Motor Comprehensive Insurance Package Policy for Two-wheeler, private car and commercial vehicles.
 - c. Third party liability (Act only) Policy for Two-wheeler, private car and commercial vehicles.
 - d. Personal Accident Policy
 - e. Travel Insurance Policy
 - f. Home Insurance Policy
 - g. Any other Policy specifically approved by the Authority
8. Every policy sold through the "Point of Sales Person" shall be separately identified and pre-fixed by the name "POS – (name of product)".
9. The insurance company shall file the product with the Authority under the file use guidelines for information.