Code of Conduct

Shriram General Insurance Company Limited shall undertake to do the following:-

(a) provide in electronic form a summary of the information provided in the proposal form to the prospect before a contract is concluded;
(b) provide the policyholder with a copy of the insurance policy in electronic form that enables reproduction and storing;
(c) provide to the policyholder through electronic means, post sales servicing of insurance policies sourced through it;
(d) furnish any information as required by the Authority relating to insurance business;
(e) submit periodical returns as required by the Authority;
(f) cooperate in any inquiry conducted by the Authority;
(g) any other requirement which the Authority may specify.

Shriram General Insurance Company Limited shall undertake NOT to do the following:-

(a) conduct its business in a manner prejudicial to the interests of the policyholders;
(b) indulge in manipulating the insurance business;
(c) indulge in unfair trade practices;
(d) accept redirected internet traffic references from other than market participants and to the extent permitted.
(e) make default in complying with, or acts in contravention of, any requirement of the Act, IRDA Act, 1999 or of any rule or any regulation or order made or any direction issued thereunder;
(f) make a default in complying with any direction issued or order made, by the Authority;
(g) offer any discounts, incentives or payments by whatever name called, other than those approved by the Authority;
(h) allow cashback, promotional incentives or payments by whatever name called by payment gateway companies or other entities by whatever name called.
(i) make a default in complying with, or act in contravention of, any requirement of the Foreign Exchange Management Act, 1999 or the Prevention of Money Laundering Act, 2002.
(j) any other requirement which the Authority may specify

Obligations of Shriram General Insurance Company Limited:

(a) Shriram General Insurance Company Limited shall ensure compliance of the following:
i) the record of conduct and performance of the persons in management of the Company’s Insurance Self-Network Platform (ISNP) is satisfactory;
ii) the Company’s ISNP is protected against unauthorised access, alteration, destruction, disclosure or dissemination of records and data;
iii) the network through which electronic means of communications are established amongst the market participants on Company’s ISNP is secure against unauthorized entry or access;
iv) the Company’s ISNP has standard transmission and encryption formats amongst the market participants on the Platform in order to protect the information from any disruption, hacking, etc;
v) the Company’s ISNP has established adequate procedures and facilities to ensure that it is protected against loss or destruction and arrangements have been made for disaster recovery at a location different from the existing place;
vii) the Company’s ISNP has a mechanism in place to ensure that the interests of the persons buying or other services under insurance policies including their privacy on the ISNP are adequately protected;
viii) the Company’s ISNP to have procedures, processes and timelines for pre-sales solicitation and post-sales servicing of insurance policies.
viiii) the Company’s ISNP has Management Information System supporting Internet based insurance business operations in order to realize a real-time connection with Insurance core systems and of ensuring effective isolation between other application systems of the insurers, avoiding the external transmission and spread of information security risks for insurers;
ix) the Company’s ISNP has robust firewall, intrusion detection, data encryption, disaster recovery and other Internet information security management systems;
x) the Company’s ISNP has the domain name of the website registered and with servers hosting them located within India;
xii) the Company’s ISNP has specialized Internet insurance business administration, equipped with appropriate professionals;
xii) the Company’s ISNP has means available to ensure that the information displayed on the website, the processes, procedures and any other mechanism by whatever name called, displayed and implemented on the platform are available all times for verification and scrutiny;
ixiii) any other requirements which the Authority may specify.