



Agriculture Insurance Company of India Limited

Registered Office: Plate B & C, Office Block 1, 5th Floor, East Kidwai Nagar, New Delhi 110023
Telephone: 011-24604444, Email: aicho@aicofindia.com, CIN: U74999DL2002PLC118123

EMPANELMENT OF BUSINESS CORRESPONDENTS AS MICRO INSURANCE (MI) AGENTS

Agriculture Insurance Company of India Limited (AIC) was formed on behest of the Government of India consequent to the announcement by the then Hon'ble Union Finance Minister in his General Budget Speech FY 2002-03 that – “.....to sub-serve the needs of farmers better and to move towards a sustainable actuarial regime, it was proposed to set up a new Corporation for Agriculture Insurance”.

AIC was incorporated on 20th December 2002 and has been promoted by 6 Public Sector Financial Institution Viz. General Insurance Corporation, New India Assurance Company, Oriental Insurance Company, National Insurance Company, United India Insurance Company and NABARD as a specialty Crop Insurance provider to the Indian farming community. The Company is under administrative control of Ministry of Finance, Govt. of India.

AIC has its Registered Office and Head Quarters at Plate B & C, 5th Floor, Office Block 1, East Kidwai Nagar, New Delhi - 110023. Apart from this, there are 18 Regional Offices (ROs) across the country. For more details about AIC's business and offices, the Company website (www.aicofindia.com) may be referred to.

AIC's product line comprises of 2 broad baskets:

- 1.1 **Government's Sponsored/Supported crop insurance schemes:** Pradhan Mantri Fasal Bima Yojana (PMFBY), Restructured Weather Based Crop Insurance Scheme (RWBCIS) and Coconut Palm Insurance Scheme (CPIS).
- 1.2 AIC has also developed a bouquet of innovative, farmer-friendly products, tailor-made for specific crops and risks, at its own Research and Development facility. These Products can be categorised into following baskets based on the risk pattern:
 - (a) **Traditional Crop Insurance:** Bio-Fuel Tree/Plant Insurance, Pulpwood Tree Insurance Policy, Rubber Plantation Insurance, Cardamom Plant & Yield Insurance, Potato Crop Insurance
 - (b) **Weather-Index Based Insurance:** Mango Insurance, Rainfall Insurance Scheme for Coffee, Varsha Bima and Rabi Weather Insurance.
 - (c) **Hybrid Product:** Draksha Bima Yojna (Grape Insurance)

Apart from above in-house products, AIC is in the process of developing products for other segment of Agriculture and its Allied lines.

To market and distribute the above above farmer and its income protection insurance policies “**Agriculture Insurance Company of India Ltd. (AIC)** is inviting applications from **Business Correspondents** (appointed in accordance to the extant RBI Guidelines, with any of the Scheduled Commercial Bank) for empanelment as Micro Insurance Agents of the Company.

1. Eligibility:

- 1.1 The applicant should be a valid Business Correspondent with any of the Scheduled Commercial Bank in accordance to the extant RBI Guidelines in this regard.



Agriculture Insurance Company of India Limited

Registered Office: Plate B & C, Office Block 1, 5th Floor, East Kidwai Nagar, New Delhi 110023
Telephone: 011-24604444, Email: aicho@aicofindia.com, CIN: U74999DL2002PLC118123

- 1.2 The applicant should not already be engaged in soliciting the insurance business as Insurance Agent or appointed as specified person of Corporate Agent, Specified Person of Micro Insurance Agent or employees or Insurance Broker.
 - 1.3 The applicant shall not be Blacklisted or Debarred by any Bank/Authority/Insurer
- 2. Procedure for Empanelment of Business Correspondents as Micro Insurance Agents**
- 2.1 The applicant shall submit duly filled Application form in prescribed Performa (attached) along with necessary documents.
 - 2.2 The applicant shall submit self-attested certificate w.r.t. point no. 1.2 and 1.3 above.
 - 2.3 The interested BCs who have applied for empanelment shall be given training (not less than 25 hours) at its Regional Office to solicit the company's insurance products.
 - 2.4 The Company through its Regional Office will empanel the eligible applicants as Micro Insurance Agent in accordance with IRDAI Regulation in this regard by signing a MoU.
- 3. Commission:** The Commission payable to Business Correspondents empanelled as MI Agents with AIC shall be as per IRDAI Micro Insurance Regulations, 2015 and its subsequent amendments
- 4. Scope of Work for Business Correspondents:** Business Correspondents empanelled as MI Agents with AIC, shall distribute Micro-Insurance Products of the Company.
- 5. Terms & Conditions:**
- 5.1 The initial contract will be for three years from the date of Execution subject to IRDA regulations in force from time to time.
 - 5.2 After completion of three years both the parties (AIC and empanelled MI Agent) may with mutual consent choose to continue the validity of agreement subject to IRDA guidelines issued in this regard from time to time for its continuance.
 - 5.3 The empanelled MI Agent or AIC shall have the option to terminate the agreement after giving a notice of three months by the party intending to terminate the agreement. However, such termination shall not be prejudicial to any rights/liabilities accrued on either of the parties during the period prior to the termination.



Agriculture Insurance Company of India Limited

Registered Office: Plate B & C, Office Block 1, 5th Floor, East Kidwai Nagar, New Delhi 110023
Telephone: 011-24604444, Email: aicho@aicofindia.com, CIN: U74999DL2002PLC118123

Application for Empanelment of Business Correspondent as Micro Insurance Agent

1	Name of entity/person	
2	Address for communication	
3	Email ID	
4	Mobile No.	
4	Name of associated Commercial Bank	
5	Name and address of the Head of Organization (in case Business correspondent is not an Individual)	
6	Name and address of key office bearers (attach separate sheets to include all office bearers)	
7	Number of years of operation/experience	
8	Experience (in years) in Rural/ Agriculture sector	
9	No. of employees (in case Business correspondent is not an Individual)	
10	Major areas of operation (give name of Districts with States)	
11	Whether already an agent of any other insurance company, if so, give details	
12	Have you ever been blacklisted, or any penalty imposed by any organization/entity/Govt., etc.	

Necessary documents to be attached (please tick the appropriate box):

Authorisation document to act as Business Correspondent	<input type="checkbox"/>
Bye Laws if it is a registered entity	<input type="checkbox"/>
Rules and Regulations, if applicable	<input type="checkbox"/>
Self-attested certificate w.r.t. point no. 1.2 and 1.3 of the notice	<input type="checkbox"/>

Date:
Place:

Signature of authorized Person:
Name:
Designation:



Agriculture Insurance Company of India Limited

Registered Office: Plate B & C, Office Block 1, 5th Floor, East Kidwai Nagar, New Delhi 110023
Telephone: 011-24604444, Email: aicho@aicofindia.com, CIN: U74999DL2002PLC118123

The applications to be submitted in closed envelop super scribed **“Application for empanelment as Micro Insurance Agent of AIC”** to the concerned Regional Office of AIC as per their jurisdiction detailed below:

AIC Regional Offices

REGIONAL OFFICE	STATE(S) SERVICED	ADDRESS
Ahmedabad	Gujarat	Jeevan Vikas Building, 1st Floor, Opp. Jhansi Rani's Statue, Satellite Road, Ahmedabad - 380015, Gujarat. Email: ro.ahmedabad@aicofindia.com
Bangalore	Karnataka	No.18, 3rd Floor, Karnataka Pradesh Krishi Samaj, Nrupathunga Road, Hudson Circle, Bangalore - 560 001 Karnataka Email: ro.bangalore@aicofindia.com
Bhopal	Madhya Pradesh	LIC Central Zonal Office, Jeewan Shakha, 60-B, 1st Floor, Hoshangabad Road, Bhopal - 462011 Madhya Pradesh Email: ro.bhopal@aicofindia.com
Bhubaneswar	Odisha	87, Satyanagar, Bhubaneswar - 751 007 Orissa Email: ro.bhubaneswar@aicofindia.com
Chandigarh	Himachal Pradesh, Haryana, J & K, Punjab	Cabin No. 7, 3 rd Floor, Agro Mall, Sector-20, Panchkula, Haryana – 134117, Email: ro.chandigarh@aicofindia.com
Chennai	Tamilnadu, Pondicherry, Andaman and Nicobar Islands	No. 323, 1st Floor, Andhra Insurance Bldg, Thambu Chetty St, Parrys corner, Chennai - 600 001 Tamil Nadu Email: ro.chennai@aicofindia.com
Dehradun	Uttarakhand	56, Rajpur Road, Behind Hotel Classic, Dehradun - 248001 Uttarakhand, Email: ro.dehradun@aicofindia.com
Guntur	Andhra Pradesh	TS No-14, New ward No-9 Block-1, Present Door No- 31-14-1179 14th Line, Arundelpet, Guntur City, Andhra Pradesh, Email: ro.guntur@aicofindia.com
Guwahati	Assam, Meghalaya, Manipur, Mizoram	H.No.160, 3rd Floor, (Above Vijay Bank Regional Office), Rajgarh Road, Guwahati - 781 007 Assam Email: ro.guwahati@aicofindia.com
Hyderabad	Telangana	3-5-817 & 818, 8 th Floor, United India Towers, Basheerbagh Cross Road, Hyderabad - 500 029; Telangana Email: ro.hyderabad@aicofindia.com
Jaipur	Rajasthan	Sanghi Upasana Towers, 4th Floor, C-98, Subhash Marg, Near Ahinsa Circle, C- Scheme, Jaipur - 302 001 Rajasthan Email: ro.jaipur@aicofindia.com
Kolkata	West Bengal, Tripura	Om Towers, 5th Floor, 32, Chowringhee Road, Kolkata - 700071 West Bengal. Email: ro.kolkata@aicofindia.com
Lucknow	Uttar Pradesh	5 th Floor, Jeevan Bhavan, Phase-II, Naval Kishore Road, Hazaratganj, lucknow-226001 Uttar Pradesh Email: ro.lucknow@aicofindia.com
Mumbai	Maharashtra, Goa	20th Floor, BSE Tower, Dalal Street, Fort, Mumbai - 400 023 Maharashtra, Email: ro.mumbai@aicofindia.com
Patna	Bihar	1 st Floor, Yunus Corporate, S. P. Verma Road, Patna – 800001, Bihar, Email: ro.patna@aicofindia.com
Raipur	Chhattisgarh	Jeevan Prakash, Jeevan Bima Marg, Pandri, Raipur - 492 004 – Chattisgarh, Email: ro.raipur@aicofindia.com
Ranchi	Jharkhand	1st Floor, Tara Tower, Radium Road, Kutchery Chowk Ranchi - 834 001 – Jharkhand, Email: ro.ranchi@aicofindia.com
Thiruvananthapuram	Kerala	8 th Floor, Carmel Towers, Cotton Hill P. O, Vazhuthacaud, Thiruvananthapuram - 695 014 Kerala Email: ro.thiruvananthapuram@aicofindia.com