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HO/Brokers/Rewards Scheme/2025-26/03
OCTOBER 03, 2025

To ALL ROs/CBOs/KBOs/All Depts. of HO

Re: Policy for payment of Reward to Insurance Intermediaries i.e. Brokers & Web Aggregators for Q3FY 2025-2026 (01.10.2025 to 31.12.2025)

As per Insurance Regulatory and Development Authority of India (Expenses of Management including Commission, of insurers) Regulations, 2024 (Vide Ref F No IRDAI/Reg/2/196/2024 dated 22.1.2024) every insurer shall have a written policy for payment of commission, which shall be approved by the Board of the insurer.

"Commission" means any compensation including remuneration, or reward, by whatever name called, paid by an insurer to Insurance Agent, Intermediary or Insurance Intermediary, as applicable, for soliciting or procuring or transacting insurance business.

The total amount of commission payable under general insurance products, including health insurance products offered by General Insurers and Health Insurance products offered by standalone health insurers shall not exceed the EOM limits specified under above mentioned regulations, as amended from time to time.

Based on the IRDAI Regulations on (Expenses of Management including Commission, of insurers) Regulations, 2024 dated 22.1.2024, following reward scheme for Brokers and Web Aggregators has been framed for Q3 FY 2025-26 (for the period of 01.10.2025 to 31.12.2025).

For the purpose of paying rewards, the following intermediaries are being considered:

- Insurance Brokers
- Web Aggregators

The Scheme will be effective from 1st October, 2025



(A) For Brokers

RETAIL HEALTH

| RETAIL HEALTH Health Scheme is applicable on policies on Individual basis and not Group basis | Class of Business | Age of the insured person (Senior most) | Reward % of premium | |
|--|------------------------------|---|------------------------|------|
| | Fresh Business | Upto 40 years | 32 | |
| | | Above 40 to 55 years | 12 | |
| | Class of business | Age of the insured person (Senior most) | *ICR Upto 75% | >75% |
| | Non New India Renewals | Upto 50 years | 25% | NIL |
| | Class of business | Age of the insured person (Seniormost) | ICR Upto 75% | >75% |
| | Renewals of New India | Upto 40 years | 21% | NIL |
| | | Above 40 to 55 years | 12% | NIL |

*ICR means: - Health ICR on Earned Premium of Broker for the preceding 12 months ending last quarter.



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड, मुंबई (प.का.)
THE NEW INDIA ASSURANCE CO. LTD. MUMBAI (H.O.)



Additional Incentive: 10% on the following policies without eligibility criteria:

- 1) New Overseas Mediclaim policy below 50 years of age and overseas Travel Ease policy below 50 year of age.
- 2) Fresh New India Premier Mediclaim policy upto 50 years of age.
- 3) Fresh Yuva Bharat policy excluding any migrated policy.

PERSONAL ACCIDENT

| Individual PA | |
|----------------------------------|----------------------------|
| Eligibility | Reward (On Premium) |
| Individual (Fresh & Renewals) | 5% of Premium |



MOTOR LOB (EXCLUDING MISp)

MOTOR LOB: - Private Car & Two Wheeler (Commission including Rewards)

| Product | Policies Except Stand-Alone (Liability) TP | | | | | | | | Stand-Alone (Liability) TP |
|-----------------------|--|-----|--------------------------|-----|---------------------------|-----|------------------------------|-------|----------------------------|
| | Brand New Vehicle | | 1 to 7 years Vehicle age | | 7 to 10 years Vehicle age | | 10 years Vehicle age onwards | | |
| Private Car | OD | TP | OD | TP | OD | TP | OD | TP | 15% |
| | 25% | 15% | 20% | 15% | 20% | 15% | 20% | 12.5% | |
| Stand Alone OD for PC | | | 20% | | 20% | | 5% | | |

| Product | Policies Except Stand-Alone (Liability) TP | | | | | | | | Stand-Alone (Liability) TP |
|-----------------------|--|-----|--------------------------|-----|---------------------------|-----|------------------------------|------|----------------------------|
| | Brand New Vehicle | | 1 to 7 years Vehicle age | | 7 to 10 years Vehicle age | | 10 years Vehicle age onwards | | |
| Two Wheeler | OD | TP | OD | TP | OD | TP | OD | TP | 10% |
| | 30% | 30% | 25% | 10% | 25% | 10% | 25% | 7.5% | |
| Stand Alone OD for TW | | | 20% | | 20% | | 5% | | |



COMMERCIAL VEHICLES (GCV UPTO GVW 7500 KGS and School bus) (Commission including Rewards)

| Product | Policies Except Stand-Alone (Liability) TP | | | | Stand-Alone (Liability) TP |
|-------------------------|--|-----|------------------------------|-----|----------------------------|
| Commercial Vehicle - CV | Brand New Vehicle | | Other Than Brand New Vehicle | | |
| Goods Carrying Vehicles | OD | TP | OD | TP | |
| <=2000 KGS | 55% | 50% | 50% | 50% | 50% |
| >2000-7500 KGS | 40% | 25% | 35% | 25% | 25% |
| School bus | 60% | 60% | 60% | 60% | 60% |

COMMERCIAL VEHICLES (GCV above 7500 KGS) (Commission)

| OD | TP(Age 0-3) | TP(Above 3 years) |
|-----|-------------|-------------------|
| 10% | 2.5% | 2.5% |

CPA for Private Car, Two Wheeler & Goods Carrying Vehicles upto GVW 7500 KGS (TP Commission including rewards)

3.25

Rewards

All Motor Policies excluding Private Cars, Two Wheeler & Commercial vehicle Goods Carrying Vehicles up to GVW 7500 Kgs

| Vehicle segment | Brand new vehicle | Vehicle Age 1 yr – 7 yrs | Vehicle age 7 yrs – 15 yrs | SATP |
|--|----------------------------|--------------------------|----------------------------|------|
| GCV, GVW between 7,500 kgs & 40,000kgs | 4% | 4% | 4% | 4% |
| GCV, GVW > 40,000 Kgs | NIL | NIL | Nil | NIL |
| Package Policy(Excluding above) | 5% of total package policy | | | |
| Standalone TP(Excluding above) | 5% of total policy premium | | | |

Reward on AGRICULTURAL TRACTORS is 10% of total package policy premium



NON HEALTH NON MOTOR

| OTHER THAN PREFERRED & NON PREFERRED OCCUPANCIES | |
|---|----------------|
| LOB | Reward |
| New India Bharat Griha Raksha(including Flexi) | 25% of Premium |
| Bharat Sookshma Udyam Suraksha (including Flexi) | 10% of Premium |
| New India Bharat Laghu Udyam Suraksha (including Flexi) | 15% of Premium |
| Standard Fire & Special Perils and other allied policies. Other allied policies will include- 1. Fire Floater 2. Fire Declaration 3. Fire floater declaration 4. Business interruption | 20% of Premium |
| Industrial All Risk | 15% of Premium |
| Fire Large Risk | 10% of Premium |

Preferred list of occupancies- Other than BSUS BLUS and Large Risk

| IIB Risk code/Occupancy | Reward | |
|--|--------|------|
| | IAR | SFSP |
| Analytical/Quality control laboratories(3001) | 20% | 25% |
| Office premises/Meeting rooms(1007) | 20% | 25% |
| Café,Restaurants,Hotels,Confectioner and sweet meat sellers,Health resorts(1017) | 20% | 25% |



| | | |
|---|-----|-----|
| Shopping malls(Other than Multiplex)(2230) | 20% | 25% |
| Multiplex complex theatre(2229) | 20% | 25% |
| Indoor stadium,Health club,Gymnasium and Swimming pool(1016) | 20% | 25% |
| Electronics software parks/Electronics software development units(2073) | 20% | 25% |
| Data processing centre/Call centres/BPO(1029) | 20% | 25% |

Preferred list of occupancies- For BSUS & BLUS

| IIB Risk code/Occupancy | Reward | |
|--|--------|------|
| | BSUS | BLUS |
| Analytical/Quality control laboratories(3001) | 15% | 20% |
| Office premises/Meeting rooms(1007) | 15% | 20% |
| Café,Restaurants,Hotels,Confectioner and sweet meat sellers,Health resorts(1017) | 15% | 20% |
| Shopping malls(Other than Multiplex)(2230) | 15% | 20% |
| Multiplex complex theatre(2229) | 15% | 20% |
| Indoor stadium,Health club,Gymnasium and Swimming pool(1016) | 15% | 20% |
| Electronics software parks/Electronics software development units(2073) | 15% | 20% |
| Data processing centre/Call centres/BPO(1029) | 15% | 20% |



Non Preferred list of occupancies- Other than BSUS, BLUS & Large Risk

| IIB Risk code/Occupancy | Reward |
|---|--------|
| Chemical manufacturing [using materials with flash point below 32C] bulk drug manufacturing [IIB risk code – 2043] | 0% |
| Chemical manufacturing others [IIB risk code – 2044] | 0% |
| Electric Generation Station – Hydro Power Plants [IIB risk Code 2070] | 0% |
| Transporter's Godowns & Godowns of C & F agents [Materials stored in Godown and Silos and in open] [IIB risk code4005 & 4016] | 0% |
| Plastic Goods manufacturing (excluding foam plastic) using plastic raw materials with calorific value both upto and above 15000/lb(IIB Risk occupancy code 2148 & 2216] | 0% |
| Cotton Gin and Press Houses [IIB risk code – 2063] | 0% |



NON HEALTH NON MOTOR

| LOB | Reward (On Premium) |
|--|----------------------------|
| Marine Cargo (LOB Code 21)*** | 5% of Premium |
| Liability (LOB Code 36 Excluding Stock Broker Indemnity & Cyber Insurance) | 10% of Premium |
| Liability (LOB Code 36) Stock Broker Indemnity & Cyber Crime Insurance | 3% of Premium |
| Cyber Liability Insurance (not on standalone basis, i.e. along with eligible liability/property portfolio) | 7.5% of Premium |
| Aviation (LOB Code 43) | NIL |
| Engineering (LOB Code 44) | 7.5% of Premium |
| Engineering Project Policies (LOB 44)*** | 12.5% of Premium |
| Miscellaneous (LOB Code 46, 48, 50 excluding Banker's Blanket, Banker's Indemnity & Cellular Network Policy) | 5% of Premium |
| Miscellaneous (LOB Code 46) Jewellers Block Policy (JB) | 10% of Premium |
| Miscellaneous (LOB Code 46) Banker's Blanket policy, Banker's Indemnity policy & Cellular Network policy | 3% of Premium |
| Rural (LOB Code 47) | 3% of Premium if ICR < 60% |

***Marine Cargo LOB excludes policies ceded to the MCET Pool.

*** Engineering LOB excludes Road (Hilly/Ghaat areas), Tunnel (Himalayan Region) and Hydro Project Policies. Himalayan Region is consisting of states – Arunachal Pradesh, Sikkim, Uttarakhand, Himachal Pradesh, Meghalaya, Manipur, Mizoram, Assam, Nagaland, Tripura & Union territories of Jammu & Kashmir and Ladakh)



NOTE: For below occupancy codes, flat 10% reward on premium to be paid irrespective of product code, if ICR for last 5 years including expiring policy is less than 10%.

Occupancy Code 2043: Chemical Manufacturing (Using materials with Flash Point below 32°C). Bulk Drug Manufacturing

Occupancy Code 2044: Chemical Manufacturing (others), Pharmaceuticals, Toiletry products

For Plastic Goods manufacturing (excluding foam plastic) using plastic raw materials with calorific value both upto and above 15000/lb (IIB Risk occupancy code 2148 & 2216) – Flat 10% reward on premium to be paid irrespective of product code if ICR for last 5 years including expiring policy is less than 10%.

These rewards will be applicable on case to case basis, subject to HO Technical Dept. approval.

Note: - for calculation of ICR premium excluding GST to be considered

| MARINE HULL LOB (22) | | | | | |
|---|--------------|---|---------------------|---|---------------------|
| Product Name | Product Code | Sum Insured of NIA share and RI condition | Reward % of Premium | Sum Insured of NIA share and RI condition | Reward % of Premium |
| H & M | 1 (HM) | Below INR 150 Cr and not RI supported | 5% | Above INR 150 Cr or RI supported | NIL |
| Builder's Risk | 4 (BR) | Below INR 150 Cr and not RI supported | 5% | Above INR 150 Cr or RI supported | NIL |
| Port Package | 9 (CP) | Below INR 66 Cr and not RI supported | 5% | Above INR 66 Cr or RI supported | NIL |
| Oil & Energy | 10 (CS) | Below INR 300 Cr and not RI supported | 5% | Above INR 300 Cr or RI supported | NIL |
| REST OF THE PRODUCTS UNDER MARINE HULL LOB (22) REWARD IS NIL | | | | | |

For Sum Insured upto 50 crore & which are not backed by Facultative Reinsurance, broker reward would be 6.5% of premium amount.



(B) For Web Aggregators

| Department | Reward |
|------------------------------|---|
| Rest of Business (Non Motor) | 10% of Premium |
| Group Mediclaim & Motor | NIL |
| Rural Insurance | 10% of premium if the Incurred Claim Ratio (ICR) is less than 60% |

(C) Exclusions for Reward Eligibility

Fire Policies which are not eligible for Reward:

- Electric Generation station – Hydro Power Plants (IIB risk code 2070)
- Transporter's Godowns & Godowns of C & F agents (Materials stored in Godown & Silos and in open) (IIB risk codes 4005 & 4016)
- Cotton Gin and Press Houses (IIB risk code - 2063)

Any policy with multiple locations having one or more above mentioned risks/occupancies, shall be excluded from the scope of Reward.

Miscellaneous Policies which are not eligible for Reward:

- Extended Warranty Insurance

Liability Policies which are not eligible for Reward:

- Carriers/ Couriers Legal Liability
- Crime Insurance



D) General Conditions

1. Rewards calculation would be system generated through corporate office.
2. Rewards payment would be done on Monthly basis for Non GMC.
3. Payment of rewards shall be made against bill /invoice raised.
4. The Reward Scheme shall not be applicable to Micro Insurance Products and for insurance services by Common Service Centres.
5. In case of co-insurance, only New India's share of premium shall be considered.
6. The broker reward is subject to adherence to guidelines mentioned in co-insurance SOP dated 31.3.2024 issued by General Manager, Mr Titus Francis.
7. Premium procured under Govt. Scheme would qualify for reward only if the Govt. Notification or tender notice provides for Brokers specifically.
8. In case of co-broking, each broker's (with New India) share of premium and claim shall be considered.
9. Reward is not payable if change of broker code happens during the year for scenarios other than liquidation or ceases to operate as per IRDAI directives.
10. Policies sourced through MISP shall not qualify for rewards under this Reward scheme.
11. TDS shall be applicable as per tax rules.
12. Confirmation that the concerned broker has rendered the services such as Risk Analysis/Gap Analysis/Data management/Infrastructure/such other services to the clients of New India Assurance.
13. Declaration that the broker's revenue from other than insurance intermediation activities is less than 50% of the total revenue from all the activities.
14. Policy inception date would be the key for determining to which relevant period the concerned business/premium would be considered. Similarly, in the case of endorsements, the same will follow policy.

The Scheme shall be valid for a period of 3 months i.e. from 1st October, 2025 to 31st December, 2025 and shall be subject to revision w.e.f 01.01.2026 or earlier, if deemed necessary.

**N D SARAVANAN
CHIEF MANAGER**

October 3, 2025