

# Landmark Insurance Brokers Private Limited

(CIN: U66030PN2002PTC017009)

[IRDAI License No: 216 | Category: Direct (Life & General)]

**Regd. Off:** 1187/22, 4th Floor, Venkatesh Meher, Ghole Road, Shivaji Nagar, Pune (Maharashtra) 411005

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## **POINT OF SALES PERSON (POSP)**

### **Application Form cum Terms & Conditions of Appointment**

	SS_ID	156354
1.	PAN Number	ITZPS9460N
2.	First Name	SUYASH
3.	Middle Name	SURENDRA
4.	Last Name	SHETTY
5.	Date of Birth	1999-05-25
6.	Gender	F
7.	Education Qualification (Minimum 10th Pass)	2
8.	Mobile Number	7349218787
9.	E-mail Id	suyash.shetty@policyboss.com
10.	Residential Address PIN Code	401201
11.	City	VASAI
12.	State	MAHARASHTRA
13.	<b>Address</b>	
	Address Line1	BHASKARALLI ROAD
	Address Line2	
	Address Line3	
14.	<b>Bank Details</b>	
	a). Account Number	34604227196
	b). IFSC Code	SBIN0001467
	c). Bank Name	State Bank of India
15.	Do you wish to appoint Nominee	No
16.	Marital Status	Single
17.	Are you a Politically Exposed Person (PEP)	No
18.	Have you been ever convicted by a court of law or any legal case is pending against you.	No
19.	Experience in selling, marketing insurance, mutual fund, FD's etc.	No
20.	<b>UPLOAD</b>	
	a). Take Live Photo & Upload	Uploaded
	b). Copy of PAN	Uploaded
	c). Copy of Education Certificate	Uploaded
	d). Copy of cancelled cheque	Uploaded

**TERMS AND CONDITIONS GOVERNING YOUR APPOINTMENT AS POINT OF SALES PERSON ("POSP")**  
**OF LANDMARK INSURANCE BROKRS PRIVATE LIMITED**

Reference to the discussions you had with us regarding the interest shown by you, to work/engage with us, as our Point of Sales Person ("**POSP**"/ "**you**"/ "**your**"). Basis the information, documents submitted by you in the application/enrolment form, we are happy to engage/appoint you as our POSP.

Your appointment/enrolment/engagement as a POSP with Landmark Insurance Brokers Private Limited ("**LIBPL**"/ "**we**"/ "**us**"/ "**our**") shall be governed by the following terms and conditions:

1. You certify, confirm that the information, documents submitted by you to us, to be enrolled/appointed as a POSP with LIBPL, to the best of your knowledge and belief are true and complete and nothing material has been concealed therefrom.
2. You have applied to be appointed/engaged as a POSP of LIBPL and have not been appointed/engaged as a point of sales person or insurance agent by any other insurance company or insurance intermediary or intermediary.
3. Your engagement/appointment as a POSP, shall be subject to you successfully completing the training, examination and certification conducted/to be conducted by LIBPL. You have been appraised of the fact that you will have to successfully undergo 30 (thirty) hours of training [separate 15 hours of training: (i) for Non-Life & Health; (ii) for Life (as the case may be)] followed by undertaking online examination. Post successfully completing the above, you shall be granted the applicable certificate.
4. The details of the fee/compensation/remuneration ("**Distribution Fee**") payable to you has been clearly explained and the details of the said Distribution Fee is as per **Annexure-1** (enclosed to this letter & forming part and parcel of this letter), which amount shall be subject to applicable withholding tax. The Distribution Fee payable by LIBPL to you shall, at all times, be in compliance with applicable laws, including limits, if any, prescribed by the Insurance Regulatory and Development Authority of India ("**IRDAI**") under its regulations, guidelines or circulars. If there is any conflict between the Distribution Fee specified under **Annexure-1** hereto, and the fee/ limit specified under applicable laws, you acknowledge that LIBPL shall only be liable to pay such Distribution Fee as permissible under applicable laws. We reserve the right to revise the said Distribution Fee, from time to time, at our sole discretion.
5. You have agreed to pay to LIBPL inclusive of applicable goods and services tax a platform usage charges/fee ("**Platform Charges/Fee**") as per the details provided in **Annexure-2** (enclosed to this letter & forming part and parcel of this letter).
6. In addition to the Distribution Fee specified under Clause 4 above, LIBPL may reimburse you on a monthly basis (subject to you satisfying such terms and conditions as applicable in this regard under **Annexure-3** certain actual expenses ("**Reimbursement Amount**") incurred by you in the course of carrying on certain activities as a POSP of LIBPL and/ or your assistance to LIBPL in non-insurance related work, such as (i) collecting from any customer(s)/client(s) of LIBPL his/her/it's previous year insurance policy copy; (ii) insurance premium cheque pick-up from any customer/client of LIBPL; (iii) physical delivery of the insurance policy copy to any customer/client of LIBPL; (iii) collecting KYC or other documents from the LIBPL client/customer/prospects; (iv) such other non-insurance related work as may be given to be completed, from time to time.
7. You have been supplied with a copy of the IRDAI Point of Sales Person Guidelines [General/Life (as the case may be)] ("**Guidelines**") and have read and understood the said Guidelines and agree to abide by the same. If the same is not received by you, you can request LIBPL, to provide you with the copy of the said Guidelines. You shall solicit only the pre-underwritten point of sales products (as may be in force and approved by the IRDAI, from time time) and permitted to be sold/solicited by POSPs under applicable laws.
8. You undertake that after being appointed as a POSP with LIBPL, you shall not represent or act as an agent and/or canvasser or act as an agent or point of sales person of any insurance company or another insurance intermediary or intermediary or as insurance agent in any manner whatsoever. You understand that as per the applicable Guidelines, you are only acting as a POSP for LIBPL and have been appointed by LIBPL in pursuance of the said Guidelines (as may be amended from time to time) to solicit and market only certain pre-underwritten products. In the event you wish to dis-engage as a POSP of LIBPL, you shall submit a written request for the same and subject to the terms of this engagement/appointment, LIBPL shall issue/provide you necessary no objection certificate. You further understand that you shall not be entitled to receive any salary and/or other employment benefits as extended by LIBPL to its employees, as there is no employer-employee relation between you and us.
9. You agree that all business will be transacted under the terms of the said Guidelines and the internal policy/ies of LIBPL, as applicable from time to time. You understand that as per the applicable operational requirements of the said Guidelines, your PAN/Aadhaar number and such other details like name, contact number, internal posp code etc., as required by the insurance company, shall be submitted/forwarded by LIBPL to the respective insurance company and the applicable details will be recorded by us and/or the insurance company in the proposal/application form, policy document/certificate.



10. You accept that the Distribution Fee due to you for your services shall be credited ONLY to your bank account (the details of which have been provided/submitted by you), by way of direct credit transfer (through banking channel). Any change in the bank account details shall be notified by you to LIBPL in writing accompanied with the bank details and a cancelled cheque or any other procedure as specified by LIBPL in this regard.
11. You agree and undertake to keep the information (including the terms of your appointment) of the clients/customers, business information, processes, software, software applications (whether in physical format or electronic format as provided to you) etc., strictly confidential and shall not disclose the same to any third party/person or use/exploit the same to gain a commercial advantage. The above are the property of LIBPL (and/or of any third party, which LIBPL may use for facilitating the transactions) and that you shall not claim any right, title, interest, ownership etc., in all or any of the above. LIBPL may from time to time or at the time of your dis-association with LIBPL as a POSP, may request you to confirm the details of the client/customer solicited by you or serviced by you as a POSP, to meet regulatory/legal, internal audit, reconciliation purposes. Failing to do so, LIBPL may at its sole discretion withhold your request for de-activation of your PAN from applicable portal, issue of no objection certificate etc.
12. You shall NOT issue, circulate any insurance advertisement, marketing materials etc., without the prior written approval of LIBPL.
13. You shall not offer or extend any kick-backs, pass-backs etc., to the clients/prospects and shall at all times comply with the provisions of Section 41 of the Insurance Act, 1938 (as amended from time to time) and comply with all applicable laws concerning this arrangement/appointment. Any act of omission or commission on your part in this regard, you shall be solely liable and responsible for the same and you agree to indemnify and keep indemnified LIBPL, its directors, officers, employees on account of any such violation/breach.
14. You hereby agree and undertakes to indemnify and keep indemnified LIBPL against all costs, expenses, damages, losses, claims, proceedings, suits, actions, penalties, fines etc., for the failure on your part to comply with any of the terms and conditions of this letter/agreement, breach of declarations and/or for mis-selling of the insurance products or undertaking the business of solicitation of insurance business on behalf of/for insurer/s or other insurance intermediaries or for violation/non-compliance of the provisions of the Insurance Act, 1938, regulations, circulars and guidelines issued by the IRDAI or any other applicable laws.
15. You undertake to advise LIBPL of any material change/s in the information, documents provided by you, which has undergone any changes.
16. You authorize LIBPL to take up such references and make such enquiries, including personal vetting searches, as may be necessary to consider your request for being enrolled/appointed as a POSP including co-operating with LIBPL in completing your KYC requirement from time to time, failing which LIBPL may keep under abeyance your appointment, payment of the Distribution Fee etc., till such time you comply with the above. Further, you agree that you shall not share your system user id's, passwords, OTP or verification code etc., with any third party or individual or person. If you do so it shall be at your own risk and responsibility.
17. LIBPL may for meeting its business quality, internal audit purposes, regulatory, legal requirement etc., have the option to contact any of the clients/customers solicited, serviced by you, to check and verify the necessary details for its correctness.
18. You undertake to repay LIBPL, any excess amount paid to you towards the Distribution Fee and/or the Reimbursement Amount (as the case may be) within seven working days of receipt of intimation from LIBPL in this regard. You hereby also authorize LIBPL to set-off the said excess amounts and/or any other outstanding amounts including Platform Charges, due from you from the future Distribution Fee and/or Reimbursement Amount payable to you, to which you have no objection or shall not raise any objection.
19. Subject to the applicable provisions contained in the said Guidelines, either of us shall have the option to terminate this arrangement by giving thirty days' prior written notice to the other.
20. LIBPL may at its sole discretion terminate this arrangement forthwith (i) for any breach of the terms and conditions provided herein or any failure to perform your obligations as a POSP; or (ii) for any misconduct or gross negligence on your part; or (iii) for any misrepresentation, fraud, or concealment of any material facts either in relation to appointment or post appointment as a POSP of/with LIBPL; or (iv) if so advised by IRDAI; or (v) for not clearing the training and examination (in the event you do not successfully clear the training and/or examination, within the time lines provided by LIBPL, this appointment letter shall automatically

stands terminated, without any legal obligation on the part of LIBPL). Your appointment (including these terms and conditions) as POSP shall not be valid, if your information, data, documents etc., could not be uploaded with the appropriate authority including on the IIB POSP Portal, due to any reasons whatsoever.

21. In the event of the termination of this arrangement by LIBPL, you shall refund the sponsorship fees (if any) and/or any other amounts due from you to LIBPL in relation to your appointment/engagement as a POSP, failing which LIBPL may at its sole discretion withhold any amount payable to you under and in terms of this agreement/arrangement and set-off said amount from the amount payable to you, including but not limited to holding back the de-activation of your Aadhaar/PAN from the IRDAI IIB POSP portal or such other portal.
22. For purposes of this arrangement/agreement, the following terms shall have the meaning set forth below:
1. **“Applicable Data Protection Laws”** means all laws, rules, regulations, guidelines, ordinances, and all binding orders of any court, agency or other governmental, regulatory or administrative body in India on data protection, privacy and cyber-security, including the IRDAI Information and Cyber Security Guidelines, 2023, the Digital Personal Data Protection Act, 2023 and the Information Technology Act, 2000 and the rules, regulations and guidelines issued thereunder (as amended from time to time);
  2. **“Data Principal”** means the individual to whom the personal data relates and where such individual is – (i) a child, includes the parents or lawful guardian of such child; (ii) a person with disability, includes his/her lawful guardian, acting on his/her behalf.
  3. **“Personal Data”** means any data about an individual who is identifiable by or in relation to such data, and includes, as applicable, ‘personal information’, ‘personally identifiable information’, and all similar terms as defined by Applicable Data Protection Laws.
  4. For all Personal Data collected by you as POSP under and in terms of this arrangement/agreement prior to the enforcement of the Applicable Data Protection Laws which has been shared with LIBPL, you are responsible for compliance with applicable laws, including relating to data protection, privacy, and cyber security. For Personal Data being collected post the enforcement of the Applicable Data Protection Laws, you shall ensure that consent is obtained from such Data Principals in terms of the Applicable Data Protection Laws, prior to you sharing the end Data Principal’s Personal Data with LIBPL. LIBPL shall be well within its right to take consent/additional consent from the Data Principal to comply with the Applicable Data Protection Laws, to which you have no objection. You shall co-operate in all respects, for LIBPL to comply with the above.
23. We shall have the option to amend the terms and conditions contained herein and such amended terms and conditions shall be informed to you via e-mail/over our website/platform/mobile application etc.
24. In case of any dispute arising between us concerning this appointment, the same shall be resolved by mutual conciliation, failing which courts at Mumbai shall have exclusive jurisdiction to resolve any such disputes.

We look forward to a long term mutually beneficial association. If you find any discrepancy herein, please do let us know within three days from the date of receipt this document, so that we can take steps to rectify the same. In the absence of any such intimation, you acknowledge that all of the contents herein are correct and accepted.

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**Annexure-1**

**[Distribution Fee - refer clause 4]**

1. Subject to the terms and conditions of this letter/agreement (as stated above), the maximum Distribution Fee, payable to the POSP/you by LIBPL, for the approved POSP insurance products (approved by IRDAI) solicited/facilitated through the POSP shall be at the rates as provided for by IRDAI from time to time or basis the pay-out communication, grids drawn, issued by LIBPL from time to time.  
**Note:** (i) The Distribution Fee/pay-out rates are subject to revision, change, based on changes prescribed by the insurance company, IRDAI from time to time and/or as drawn by LIBPL from time to time; (ii) a POSP may be entitled to receive reward/incentive or any other like payment on his/her business solicited, services during a particular year, which reward/incentive shall be determined at the sole discretion of LIBPL and approved by the Principal Officer of LIBPL (on a case to case basis), which shall be final & binding. Other than the aforesaid, POSP shall not have any right to claim any reward/incentive or payment of the like amounts over and above the Distribution Fee.
2. Subject to other terms as contained in this letter/agreement, apart from the above said Distribution Fee, the POSP shall not be entitled to receive, any other amounts as fee/compensation/remuneration (by whatever name called) from LIBPL; reward/incentive etc., if any, shall be payable at the sole discretion of LIBPL.
3. The payment of Distribution Fee is inclusive of all applicable taxes but shall be subject to applicable TDS.
4. The modalities etc., of the payment shall be as mutually discussed and agreed between the parties. No amount(s) shall be paid in **CASH**.
5. The release of the above payment towards Distribution Fee shall be subject to necessary re-conciliation at the end of LIBPL, with the data/information of the insurer/insurance company.



6. If LIBPL has made excess payment than otherwise required to be paid by LIBPL, the POSP agrees that LIBPL shall have the option to adjust such excess payments from the future payments to be made/paid to the POSP.

Alternatively, the POSP shall within ten days from the date of receipt of intimation from LIBPL, shall refund back the said excess payment, failing which LIBPL shall have the option to charge delayed period interest @ 12% p.a or @ SBI Prime Lending Rate, whichever is higher from the actual date of refund till the actual date of realization. In case LIBPL has made short payment, the said short payment shall be added in the next payment cycle.

7. The above said payment shall be remitted by LIBPL to the bank account as provided by the POSP at the time of enrolment. In the event, at any time the POSP wishes to change his/her bank account details to receive the future payments, s/he may do so by writing a request letter to LIBPL to change the bank details and also provide a copy of the cancelled cheque.

8. Any changes to the Distribution Fee due to change in law or remuneration structure, shall be communicated by us to the POSP through a separate letter or e-mail or in the portal/platform.

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### **Annexure-2**

#### **[Platform Charges – refer clause 5]**

You may choose one of the below option (in the platform) towards Platform Charges:

<b>Option 1 or Option A (upfront one-time)</b>	<b>Options 2 or Option B (pay as you use/sell)</b>
Upfront one-time non-interest bearing non-refundable Platform Charges of INR 999/- (Indian Rupees Nine Hundred and Ninety Nine only) inclusive of applicable goods and services tax, for use of the Platform through the term of your engagement.	INR 5/- (Indian Rupees Five only) inclusive of goods and services tax, for each Two Wheeler & Travel Policy solicited, issued;  The amounts referred in Option 2 or B in this table, shall be deducted from the Distribution Fee payable to you, subject to applicable taxes.

**Note:-** Once the above said amount (in the above table) is paid, the amounts so paid shall not be refunded.

Refund, if any, shall be at the sole discretion of LIBPL and the decision of LIBPL shall be final and binding. A waiver of the said amount shall be at the sole discretion and decision of LIBPL shall be final in this regard. You may opt to change from one Option to the other Option during the term of your engagement, which may be approved by us/LIBPL at its sole discretion.

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### **Annexure-3**

#### **[Reimbursement Amount – refer clause 6]**

<b>Heads for Reimbursement Amount</b>	<b>Where the Distribution Fee p.m is upto INR 2000/-</b>	<b>Where the Distribution Fee p.m is INR 2001/- to INR 5000/-</b>	<b>Where the Distribution Fee p.m is INR 5001/- to INR 10000/-</b>	<b>Where the Distribution Fee p.m is INR 10001/- to INR 15000/-</b>	<b>Where the Distribution Fee p.m is INR 15001/- to INR 20000/-</b>	<b>Where the Distribution Fee p.m is INR 20001/- &amp; above</b>
Towards travel, conveyance (including bus fare/auto fare), petrol, etc.	Upto INR 1000/-p.m	Upto INR 1500/-p.m	Upto INR 2000/-p.m	Upto INR 3000/-p.m	Upto INR 3500/-p.m	Upto INR 4000/-p.m
Towards mobile/landline	Upto INR 1000/-p.m	Upto INR 1000/-p.m	Upto INR 1000/-p.m	Upto INR 1000/-p.m	Upto INR 1000/-p.m	Upto INR 1000/-p.m
Towards internet charges	Upto INR 750/-p.m	Upto INR 750/-p.m	Upto INR 750/-p.m	Upto INR 750/-p.m	Upto INR 750/-p.m	Upto INR 750/-p.m
Towards electricity, lighting, back-up etc.	Upto INR 1000/-p.m	Upto INR 1000/-p.m	Upto INR 2000/-p.m	Upto INR 2000/-p.m	Upto INR 2000/-p.m	Upto INR 2500/-p.m
Towards Misc,. Expenses (like printing, stationery, xerox, food, post, courier charges etc.)	Upto INR 500/-p.m	Upto INR 750/-p.m	Upto INR 1000/-p.m	Upto INR 1000/-p.m	Upto INR 1500/-p.m	Upto INR 2000/-p.m

**Note:**

(i) The above Reimbursement Amount shall be paid only upon submission of duly filled & signed voucher, supporting bills (as applicable for certain heads) to the satisfaction of LIBPL and approved by LIBPL. The expenses claimed by you must actual and genuine and/ or commensurate to the costs incurred by you; (ii) the Reimbursement Amount shall be limited up-to the amount as specified in the table above (for each head) or subject to the amount as per actual bill (wherever applicable), whichever is lower; (iii) the Reimbursement Amount shall be credited to the bank account of the POSP and shall not be reimbursed in cash;



(iv) The above rates/amount per head is subject to change/revision from time to time

and/or LIBPL may withdraw the same at its sole discretion; (v) the above Reimbursement Amount is paid to help the POSP in his/her endeavors as a representative of LIBPL and cannot be claimed as a right by the POSP; (vi) the Reimbursement Amount shall be paid for a month where the POSP has been active and is eligible to receive the Distribution Fee and the Reimbursement amount shall not be more than the Distribution Fee the POSP is eligible to receive in a particular month basis the limits prescribed above and/or cumulatively as stated above. For e.g if a POSP is eligible to receive Rs.500/- as Distribution Fee in a month, then the Reimbursement amount shall also be restricted to Rs.500/- only; and (vii) LIBPL shall not be liable to reimburse any expense if it does not relate to your activities as POSP under this letter. In the event the POSP has not carried out any business in a particular month, the POSP shall not be entitled to receive any Reimbursement Amount for that month.

LIBPL may use the services of its POSP, towards distribution of pamphlet(s), flyers, marketing and promotional material(s) etc., from time to time, through physical means and/or electronically. Further, LIBPL may use the services of its POSP towards assisting LIBPL with non-insurance related work, such as collecting previous year insurance policy, cheque pick-up, delivery of insurance policy copy; collection of KYC documents etc. from LIBPL clients and make necessary payment as under, which amount, if any, shall be subject to applicable TDS:

Particulars	Payment Amount (in Rs.)
Towards distribution of pamphlet(s), flyers, marketing and promotional material(s) etc.	Rs.10/- per pamphlet, flyer, marketing & promotional material.
Towards assisting LIBPL with non-insurance related work, such as collecting previous year insurance policy, cheque pick-up, delivery of insurance policy copy; collection of KYC documents etc. from LIBPL clients	Rs.100/- per document.

The information submitted by me in the application form are true and accurate. I have read, understood the above terms & conditions governing my appointment/engagement as POSP of Landmark Insurance Brokers Pvt. Ltd. (**"PolicyBoss"**) and hereby accept, agree to the same.