

NOTICE

As per directions of IRDAI vide Circular Ref: IRDAI/NL/CIR/MISC/188/10/2023, Dated: 27/10/2023, following shall come in force with immediate effect:

I. All policies issued under the Retail Lines of Business shall not have any Arbitration Clause.

II. All policies issued under the Commercial Lines of Business shall have an Arbitration Clause as under:

“The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.”

Please contact the policy issuing office for any further assistance on the matter.