Ref: IRDAI/INT/CIR/MISC/41/3/2026 **Date:** 16th March, 2026

Circular

Subject: Transitional arrangements for payment of Annual Fee and issuance of Certificate of Registration pursuant to the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025

In exercise of the powers conferred under **sub-section (4A) of Section 42D** of the *Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025* (hereinafter referred to as the **"SBSR Act"**), which came into effect on **5th February 2026**, the Insurance Regulatory and Development Authority of India (hereinafter referred to as **"the Authority"**) hereby specifies the following transitional arrangements relating to the payment of annual fee and issuance of registration to insurance intermediaries.

1. Applicability

1.1 This Circular shall apply to the following categories of insurance intermediaries:

a. Insurance Brokers

b. Corporate Agents

c. Insurance Marketing Firms (IMFs)

d. Web Aggregators

e. Common Service Centres (CSCs)

f. Insurance Surveyors and Loss Assessors

g. Insurance Repositories

h. Third Party Administrators (TPAs)

i. Any other entities registered as insurance intermediaries under applicable regulations.

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2. Background

2.1 The SBSR Act has, inter alia, amended Section 42D of the Insurance Act, 1938 to provide that the registration granted to an insurance intermediary shall remain inforce subject to payment of such annual fee as may be specified by regulation, until such Certificate of Registration (CoR) is suspended or cancelled by the Authority.

3. Discontinuation of Renewal Framework

3.1 With effect from 5th February 2026, the earlier framework providing for three year validity of the COR and payment of renewal fee stands discontinued.

3.2 Registration of insurance intermediaries shall henceforth be subject to payment of annual fee in accordance with the amended provisions of Section 42D of the Insurance Act, 1938 and the regulations framed there under.

4. Interim Annual Fee – Transitional Arrangement

4.1 As a transitional measure, insurance intermediaries granted fresh registration or renewal of COR during the period 5th February 2026 to 30th June 2026 shall pay the interim annual fee at the time of issuance of the Certificate of Registration.

4.2 The interim annual fee applicable for the transitional period is specified in Annexure I.

4.3 This interim arrangement shall apply to:

(a) insurance intermediaries granted fresh registration during the period 5th February 2026 to 30th June 2026; and

(b) insurance intermediaries whose renewal of CoR falls due within the same period.

4.4 This is an interim arrangement till the new framework is made through regulations in due course.

5. Adjustment of Fees for Applications Approved on or After 5th February 2026

5.1 In respect of cases where renewal of COR has been granted on or after 5th February 2026, and where the renewal fee had already been remitted prior to such renewal, the fee so collected shall be adjusted against the interim annual fee payable, and the balance amount, if any, shall be refunded.

6. Removal of Difficulties

6.1 The Authority may issue further clarifications or directions, as may be necessary, for the removal of any difficulties in implementation of sub-section (4A) of Section 42D of the Insurance Act, 1938.

This Circular is issued with the approval of the Competent Authority.

J. Anita
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Annexure -I

Interim Annual Fee Structure (Transitional Arrangement)

Sl No.	Name of Insurance Intermediary	Interim Annual Fee (₹)	GST @18% (₹)	Total Payable (₹)
1	Direct Broker	33,000	5,940	38,940
2	Reinsurance Broker	1,00,000	18,000	1,18,000
3	Composite Broker	1,67,000	30,060	1,97,060
4	Corporate Agent	8,000	1,440	9,440
5	IMF	1,000	180	1,180
6	Web Aggregator	8,000	1,440	9,440
7	CSC	1,000	180	1,180
8	Third Party Administrator	50,000	9,000	59,000
9	Individual Surveyor	1,000	180	1,180
10	Corporate Surveyor	2,000	360	2,360
11	Insurance Repositories	17,000	3,060	20,060