

IRDA Circular on Advertisements

August 16 2010

This Circular stipulates measures aimed at improving the content and presentation of advertisements (especially those relating to unit-linked insurance plans (ULIPs)) as follows:

- Where any insurance advertisement highlights the benefit of guarantees, a clear disclosure of the underlying conditions of the guarantee must also be made.
- All insurance advertisements must prominently state the availability of the underlying element of 'life insurance coverage' to clearly identify the product as an insurance product.
- The brand names of insurance products must not use terms or phrases that convey a fabricated sense of security.
- In respect of ULIPs, the actual asset mix of various underlying funds vis-à-vis the asset composition of approved asset pattern shall be placed on the Insurer's web at least on a half yearly basis.

For further information on this topic please contact Tuli & Co by telephone

+91 11 2464 0906, fax +91 2464 0904 or email lawyers@tuli.biz

www.tuli.biz