



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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Draft Guidelines on Entry of Banks into Insurance Business – Insurance Broking Business

The Reserve Bank of India today released on its website, '[Draft Guidelines](#) on Entry of Banks into Insurance Business –Insurance Broking Business' for comments and feedback. Comments / feedback on the draft guidelines may be sent by [email](#) latest by December 31, 2013 to the Chief General Manager, Department of Banking Operations and Development, Reserve Bank of India, Central Office Building, 13th Floor, S.B. Singh Marg, Mumbai –400001.

It has been decided to permit banks to undertake insurance broking business departmentally. Since Insurance Broking is a knowledge intensive activity which requires professional expertise, this will be permitted subject to the certain conditions. Banks desirous of offering insurance broking services should seek specific prior approval of Reserve Bank of India. Validity period for the approval granted for insurance broking will be three years subject to review thereafter.

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Alpana Killawala
Principal Chief General Manager