INDEX

Guidelines on Anti Money Laundering programme for Insurers

<u>**Guidelines on Anti Money Laundering programme for Insurers**</u>

1. Background:

1.1 The Prevention of Money Laundering Act, 2002 brought into force with effect from 1st July 2005, is applicable to all the financial institutions which include insurance institutions. The application of anti-money laundering measures to non-depository financial institutions generally, and to the insurance companies in particular, has also been emphasized by international regulatory agencies as a key element in combating money laundering. Establishment of anti money laundering programs by financial institutions is one of the central recommendations of the Financial Action Task Force and also forms part of the Insurance Core Principles of the International Association of Insurance Supervisors (IAIS). Accordingly, the Authority has decided to put in place the following regulatory guidelines/instructions to the Insurers, Agents and Corporate agents as part of an **Anti Money Laundering Programme (AML)** for the insurance sector.

1.2 Insurers offer a variety of products aimed at transferring the financial risk of a certain event from the insured to the insurer. These products include life insurance contracts, annuity contracts, non-life insurance contracts, and health insurance contracts. These products are offered to the public through trained agents of the insurance companies and also through a number of alternate distribution channels like direct marketing, bancassurance etc. The guidelines are therefore of importance to the agents and corporate agents also, to the extent indicated in the guidelines.

1.3 The obligation to establish an anti-money laundering program applies to an insurance company, and not to its agents, and other intermediaries. Hence the responsibility for guarding against insurance products being used to launder unlawfully derived funds or to finance terrorist acts, lies on the insurance company, which develops and bears the risks of its products.

2. What is Money Laundering?

2.1 Money Laundering is moving illegally acquired cash through financial systems so that it appears to be legally acquired.

2.2 There are three common stages of money laundering as detailed below which are resorted to by the launderers and insurance institutions which may unwittingly get exposed to a potential criminal activity while undertaking normal business transactions: -

- Placement - the physical disposal of cash proceeds derived from illegal activity;
- Layering - separating illicit proceeds from their source by creating complex layers of financial transactions designed to disguise the source of money, subvert the audit trail and provide anonymity; and
- Integration - creating the impression of apparent legitimacy to criminally derived wealth.

2.3 If the layering process has succeeded, integration schemes place the laundered proceeds back into the economy in such a way that they re-enter the financial system appearing to be normal business funds. Financial institutions such as insurers are therefore placed with a statutory duty to make a disclosure to the authorized officer when knowing or suspecting that any property, in whole or in part, directly or indirectly, representing the proceeds of drug trafficking or of a predicated offence, or was or is intended to be used in that connection is passing through the

institution. Such disclosures are protected by law, enabling the person with information to be able to disclose the same without any fear. Insurance institutions likewise need not fear breaching their duty of confidentiality owed to customers.

3. AML Program:

In order to discharge the statutory responsibility to detect possible attempts of money laundering or financing of terrorism, every insurer needs to have an AML program which should, at a minimum, include:

    3.1   Internal policies, procedures, and controls;
    3.2   Appointment of a Principal compliance officer;
    3.3   Recruitment and training of employees/agents;
    3.4   Internal Control/Audit;

The above key elements of the AML programme are discussed in detail below:

3.1 Internal policies, procedures, and controls:

Each insurance company has to establish and implement policies, procedures, and internal controls which would also integrate its agents in its anti-money laundering program as detailed below:

3.1.1 Know Your Customer (KYC):

Considering the potential threat of usage of the financial services by a money launderer, insurance company should make reasonable efforts to determine the true identity of **all customers** requesting for its services. Hence effective procedures should be put in place to obtain requisite details for proper identification of new customers.

i. A list of documents to be verified at the time of accepting the risk for compliance with KYC requirement for individuals and others is given in **Annexure I**. It is mandatory to obtain any one of the documents to clearly establish the customer identity consistent with risk profile in respect of all new insurance contracts (Please also see 3.1.3 below).

ii. The degree of due diligence to establish KYC could be decided by the insurers where premium is below Rs. 1 lakh per annum. However, premium of Rs. 1 lakh per annum in case of individual policies should be considered as a threshold for exercising detailed due diligence, what ever be the payment mode (Please see 3.1.3 below).

iii. Remittance of premium is an important stage of entering into contract, hence, cash transactions need more diligence and care (Please also see para 3.1.8)

iv. Customer information should be collected from all relevant sources, including from agents.

v. Insurance premium paid by persons other than the person insured should be looked into to establish insurable interest.

vi. The insurer should not enter into a contract with a customer whose identity matches with any person with known criminal background or with banned entities and those reported to have links with terrorists or terrorist organizations (A list of such entities would be sent to the insurance companies shortly).

vii. Besides verification of identity of the customer at the time of initial issuance of contract, KYC should also be carried out at the claim payout stage and at times when additional top up remittances are inconsistent the customers known profile.

3.1.2 When should KYC be done?

i. Knowing New Customers:

   a. In case of new contracts, KYC should be done before the issue of every new contract.
   b. In case of non face to face business which includes Tele calling, Internet Marketing, Logging in of business or payment of premiums/lump sums at branches, collection of documentation be completed for premiums exceeding Rs. 1 lakh per person per annum within 15 days of issue of policy.

ii. Knowing Existing Customers:

It has been decided that the process of AML should be applied for the policies coming into force on or after 01.04.2004. Since Insurers, invariably collect considerable background of the policyholder as also the beneficiary before entering into contracts no major constraints are expected in this exercise, in respect of the existing contracts. KYC in case of existing customers should therefore be carried out based on the limits fixed for new policies on all contracts/relevant transactions in case of the existing polices.

3.1.3 KYC and Risk Profile of the Customer

In the context of the very large base of insurance customers and the significant differences in the extent of risk posed by them, the companies are advised to classify the customer into high risk and low risk, based on the individual's profile and product profile, to decide upon the extent of due diligence.

   i. For the purpose of risk categorization, individuals (other than High Net Worth) and entities whose identities and sources of wealth can be easily identified and transactions in whose accounts by and large conform to the known profile may be categorized as low risk. Illustrative examples of low risk customers could be salaried employees whose salary structures are well defined, people belonging to lower economic strata of the society, Government departments and Government owned companies, regulators and statutory bodies etc., In such cases, the policy may require that only the basic requirements of verifying the identity and location of the customer are to be met. Not withstanding above, in case of continuing policies, if the situation warrants, as for example if the customer profile is inconsistent with his investment through top-ups, a re-look on customer profile is to be carried out.

   ii. For the high risk profiles, like for customers who are non-residents, high net worth individuals, trusts, charities, NGO's and organisations receiving donations, companies having close family shareholding or beneficial ownership, firms with sleeping partners, politically exposed persons (PEPs), and those with dubious reputation as per available public information who need higher due diligence, KYC and underwriting procedures should ensure higher verification and counter checks. In this connection insurers are also advised to carry out the appropriate level of due diligence keeping the observations at 3.1.5 in view.

3.1.4 Products to be covered:

The AML requirements focus on the vulnerability of the products offered by the insurers to any of the process of money laundering. Some vulnerable products are illustrated in **Annexure II**. Based on the vulnerability criterion and after examining the product and business coverage it has been decided that the following categories of products/business lines may be exempted form the purview of AML requirements:

  i. Standalone medical/health insurance products.
  ii. Reinsurance and retrocession contracts where the treaties are between insurance companies for reallocation of risks within the insurance industry and do not involve transactions with customers.
  iii. Group insurance businesses which are typically issued to a company, financial institution, or association and generally restrict the ability of an individual insured or participant to manipulate its investment.
  iv. Term life insurance contracts, in view of the absence of cash surrender value and stricter underwriting norms for term policies (especially those with large face amounts)

3.1.5 Sources of Funds:

It is imperative to ensure that the insurance being purchased is reasonable. Accordingly, customer's source of funds, his estimated net worth etc., should be documented properly and the advisor and/or employee shall obtain income proofs as in **Annexure III**, to establish his need for insurance cover. Proposal form may also have questionnaires/declarations on sources of fund, and details of bank accounts. Large single premiums should be backed by documentation, to establish source of funds.

3.1.6 Defining Suspicious Transactions (including Suspicious Cash Transactions):

The AML program envisages submission of Suspicious Transaction Reports (STR)/Cash Transactions Reports (CTR) to a Financial Intelligence Unit-India (FIU-IND) set up by the Government of India to track possible money laundering attempts and for further investigation and action. It is extremely difficult to give an exhaustive list of suspicious transactions. An illustrative list of such transactions is however, provided in **Annexure IV**. Suspicious activity monitoring programs should be appropriate to the company and the products it sells.

3.1.7 Reporting of Suspicious Transactions:

Insurance companies should report the suspicious transactions immediately on identification. When such transactions are identified post facto the contract, a statement may be submitted to FIU-IND within 3 working days of identification in the prescribed formats.

3.1.8 Monitoring and Reporting of Cash Transactions:

With a view to ensuring that premiums are paid out of clearly identifiable sources of funds, it has been decided that remittances of premium by cash should not exceed Rs. 50,000/-. It would be advisable for the companies to evolve even lower thresholds for cash transactions. It is further advised that:

  i. Premium/proposal deposits beyond Rs. 50,000 should be remitted only through cheques, demand drafts, credit card or any other banking channels.
  ii. For integrally related transactions, premium amount greater than Rs. 50,000 in a calendar month should be examined more closely for possible angles of

money laundering. This limit will apply at an aggregate level considering all the roles of a single person-as a proposer or life assured or assignee.

iii. Insurance companies have to report integrally connected cash transactions above Rs. 10 lakhs per month to FIU-IND by 15th of next succeeding month

3.1.9 Verification at the time of redemption/surrender:

i. In life insurance business, no payments should be allowed to 3rd parties except in cases like superannuation/gratuity accumulations and payments to legal heirs in case of death benefits. All payments, should be made after due verification of the bona fide beneficiary, through account payee cheques.

ii. Free look cancellations needs particular attention of insurer especially in client/agents indulging in free look surrender on more than one occasion.

iii. AML checks become more important in case the policy has been assigned by the policyholder to a third party not related to him (except where the assignment is to Banks/FIs/Capital Market intermediaries regulated by IRDA/RBI/SEBI)

3.1.10 Record Keeping:

The insurer/agents/corporate agents are required to maintain the records of types of transactions mentioned under Rule 3 of PMLA Rules 2005 and the copies of the Cash/Suspicious Transactions reports submitted to FIU as well as those relating to the verification of identity of clients for a period of 10 years.

i. Sharing of information on customers may be permitted between different organisations such as banks, insurance companies, Income tax authorities, local government authorities on request. Records can also be in electronic form.

ii. Insurance institutions should implement specific procedures for retaining internal records of transactions both domestic or international, to enable them to comply swiftly with information requests from the competent authorities. Such records must be sufficient to permit reconstruction of individual transactions (including the amounts and types of currency involved (if any) so as to provide, if necessary, evidence for prosecution of criminal activity. In the case of long term insurance, full documentary evidence is usually retained based on material completed at the initiation of the proposal of the contract, together with evidence of processing of the contract up to the point of maturity.

iii. Companies should retain the records of those contracts, which have been settled by claim (maturity or death), surrender or cancellation, for a period of at least 10 years after that settlement.

iv. In situation where the records relate to ongoing investigations, or transactions which have been the subject of a disclosure, they should be retained until it is confirmed that the case has been closed where practicable, insurance institutions are requested to seek and retain relevant identification documents for all such transactions and to report the offer of suspicious funds.

v. In case of customer identification data obtained through the customer due diligence process, account files and business correspondence should be retained for at least 10 years after the business relationship is ended.

3.1.11 Compliance Arrangements:

i. A detailed AML Policy should be drawn up encompassing aspects of Customer acceptance policy, Customer Identification procedure, Monitoring of transactions, Risk management framework as evolved by the insurer. The policy should have the approval of the board and duly filed with IRDA for information. The policy should be reviewed annually and changes effected based on experience.

ii. **Responsibility on behalf of the agents and corporate agents:**

The guidelines place the responsibility of a robust AML program on the insurers. Nonetheless, it is necessary that the following steps are taken to strengthen the level of control on the agents and corporate agents engaged by the insurers:

  a. A list of rules and regulations covering performance of agents and corporate agents must be put in place. A clause should be added making KYC norms mandatory and specific process document can be included as part of the contracts.
  b. Services of defaulting agents who expose the insurers to AML related risks on multiple occasions should be terminated and the details reported to IRDA for further action.
  c. Insurance Company when faced with a non-compliant agent or corporate agent should take necessary action to secure compliance, including when appropriate, terminating its business relationship with such an agent/corporate agent.

3.2 Appointment of Principal Compliance Officer:

3.2.1 Appointment:

The companies should designate a Principal Compliance Officer under AML rules. The name of the principal compliance officer should be communicated to IRDA and FIU immediately.

3.2.2 Responsibilities:

i. The Principal Compliance Officer should ensure that the Board approved AML program is being implemented effectively, including monitoring compliance by the company's insurance agents with their obligations under the program;
ii. He should ensure that employees and agents of the insurance company have appropriate resources and are well trained to address questions regarding the application of the program in light of specific facts.

3.3 Recruitment and Training of employees/agents

3.3.1 As most part of the insurance business is through agents/corporate agents which brings in non face to face business relationships with the policyholders, the selection process of agents/corporate agents should be monitored carefully. The committee monitoring the agents should monitor sales practices followed by agents and ensure that if any unfair practice is being reported then action is taken after due investigation; Periodic risk management reviews should be conducted to ensure company's strict adherence to laid down process and strong ethical and control environment. Insurance companies should have adequate screening procedures when hiring employees.

Instruction Manuals on the procedures for selling insurance products, customer identification, record-keeping, acceptance and processing of insurance proposals, issue of insurance policies should be set out.

3.3.2   The concept of AML should be part of in-house training curriculum for agents.

3.3.3   The following training requirements are considered essential based on the class of employees.

    i.   New employees: A general appreciation of the background to money laundering, and the subsequent need for identifying and reporting of any suspicious transactions to the appropriate designated point should be provided to all new employees who will be dealing with customers or their transactions, irrespective of the level of seniority.

    ii.   Sales/Advisory staff: Members of staff who are dealing directly with the public (whether as members of staff or agents) are the first point of contact with potential money launderers and their efforts are therefore vital to the strategy in the fight against money laundering. It is vital that "front-line" staff is made aware of the insurance institution's policy for dealing with non-regular customers particularly where large transactions are involved, and the need for extra vigilance in these cases.

    iii.   Processing staff: Those members of staff who receive completed proposals and cheques for payment of the single premium contribution must receive appropriate training in the processing and verification procedures.

    iv.   Administration/Operations supervisors and managers: A higher level of instruction covering all aspects of money laundering procedures should be provided to those with the responsibility for supervising or managing staff.

    v.   Ongoing training: It will also be necessary to make arrangements for refresher training at regular intervals to ensure that staff does not forget their responsibilities. This might be best achieved by a twelve or six-monthly review of training. Timing and content of training packages for various sectors of staff will need to be adapted by individual insurance institutions for their own needs.

    vi.   Records of training imparted to staff in the various categories detailed above should be maintained.

3.4 Internal Control/Audit:

Insurance companies' internal audit/inspection departments should verify on a regular basis, compliance with policies, procedures and controls relating to money laundering activities. The reports should specifically comment on the robustness of the internal policies and processes in this regard and make constructive suggestions where necessary, to strengthen the policy and implementation aspects. Exception reporting under AML policy should be done to Audit Committee of the Board.

4. The above guidelines on establishment of an effective AML regime would be effective from 1st August 2006. Insurance Companies are therefore required to initiate various steps on the lines indicated above and file their AML policies with IRDA latest by 1st July 2006

Yours faithfully,

C.R. Muralidharan
Member (Finance)

Annexure I

Customer Identification Procedure

Documents that may be obtained from customers

Features	Documents
Insurance Contracts with individuals • Legal name and any other names used	i. Passport ii. PAN Card iii. Voter's Identity Card iv. Driving License v. Letter from a recognized public authority or public servant verifying the identity and residence of the customer
• Proof of Residence	i. Telephone bill ii. Bank account statement iii. Letter from any recognized public authority iv. Electricity bill v. Ration card
Insurance Contracts with companies • Name of the company • Principal place of business • Mailing address of the company • Telephone/Fax Number	i. Certificate of incorporation and Memorandum & Articles of Association ii. Resolution of the Board of Directors to open an account and identification of those who have authority to operate the account iii. Power of Attorney granted to its managers, officers or employees to transact business on its behalf iv. Copy of PAN allotment letter
Insurance Contracts with partnership firms • Legal name • Address • Names of all partners and their addresses • Telephone numbers of the firm and partners	i. Registration certificate, if registered ii. Partnership deed iii. Power of Attorney granted to a partner or an employee of the firm to transact business on its behalf iv. Any officially valid document identifying the partners and the persons holding the Power of Attorney and their addresses
Insurance Contracts with trusts & foundations Names of trustees, settlers beneficiaries and signatories Names and addresses of the founder, the managers/directors and the beneficiaries Telephone/fax numbers	i. Certificate of registration, if registered ii. Power of Attorney granted to transact business on its behalf iii. Any officially valid document to identify the trustees, settlers, beneficiaries and those holding Power of Attorney, founders/managers/directors and their addresses iv. Resolution of the managing body of the foundation/association

8

Annexure II

Vulnerable Products:

1. Unit linked products which provide for withdrawals and unlimited top up premiums;
2. Single premium products-where the money is invested in lump sum and surrendered at the earliest opportunity;
3. Free look cancellations-especially the big ticket cases;

Note: The list is only illustrative and not exhaustive

Annexure III

Income Proofs

Standard Income proofs:
        Income tax assessment orders/Income Tax Returns
        Employer's Certificate
        Audited Company accounts
        Audited firm accounts and Partnership Deed
Non-standard Income Proofs:
        Chartered Accountant's Certificate
        Agricultural Income Certificate
        Agricultural-land details & Income assessments
        Bank Cash-flows statements, Pass-book

Note: The list is only illustrative and not exhaustive

Annexure IV

Illustrative list of Suspicious Transactions:

1. Customer insisting on anonymity, reluctance to provide identifying information, or providing minimal, seemingly fictitious information
2. Cash based suspicious transactions for payment of premium and top ups over and above Rs. 5 lakhs per person per month. It should also consider multiple DDs each denominated for less than Rs. 50,000/-
3. Frequent free look surrenders by customers;
4. Assignments to unrelated parties without valid consideration;
5. Request for a purchase of policy in amount considered beyond his apparent need;
6. Policy from a place where he does not reside or is employed;
7. Unusual terminating of policies and refunds;
8. Frequent request for change in addresses
9. Borrowing the maximum amount against a policy soon after buying it
10. Inflated or totally fraudulent claims e.g. by arson or other means causing a fraudulent claim to be made to recover part of the invested illegitimate funds
11. Overpayment of premiums with a request for a refund of the amount overpaid.

Note: The list is only illustrative and not exhaustive. For more examples on Suspicious Transactions please visit http://www.iaisweb.org

List of Cash Transactions Report (CTR)/Suspicious Transactions Report (STR) Formats

SI.No.	Form No.	Title of the Format	No. of Pages
1	CTRS	Summary of CTR for an Insurance Company	2
2	IAA	Annexure A-Individual details sheet for an Insurance Company	1
3	IAB	Annexure B-Legal Person/Entity Details Sheet for an Insurance Company	1
4	IAC	Annexure C-Account detail sheet for an Insurance Company	2
5	CTRI	Cash Transaction Reports (CTRs) for an Insurance Company	3
6	STRI	Suspicious Transaction Reports (STRs) for an Insurance Company	5

SUMMARY OF CASH TRANSACTION REPORTS (CTR) FOR AN INSURANCE COMPANY

PART 1 :DETAILS OF THE SUMMARY		
1.1	Month and Year of Summary	□□□□□□ MM/YYYY
1.2	Is this a supplementary to an earlier summary?	□ No □ Yes *(Tick √ as applicable)*
1.3	Date of sending original summary if this a supplementary	□□□□□□□□ DD/MM/YYYY

PART 2: DETAILS OF THE PRINCIPAL COMPLIANCE OFFICER		
2.1	Name of the Insurer	□□□□□□□□□□□□□□□□□□□□□□□□□□
2.2	Registration Number	□□□
2.3	ID allotted by FIU-IND	□□□□□□□□□□□□
2.4	Category of the Insurer	□
2.5	Name of the Principal Compliance Officer	□□□□□□□□□□□□□□□□□□□□□□□□□□
2.6	Designation	□□□□□□□□□□□□□□□□□□□□□□□□□□
2.7	Address (No., Building)	□□□□□□□□□□□□□□□□□□□□□□□□□□
2.8	Street/Road	□□□□□□□□□□□□□□□□□□□□□□□□□
2.9	Locality	□□□□□□□□□□□□□□□□□□□□□□□□□
2.10	City/Town, District	□□□□□□□□□□□□□□□□□□□□□□□□□□
2.11	State, Country	□□□□□□□□□□□□□□□□□□□□□□□□□□
2.12	Pin Code	□□□□□□
2.13	Tel (with STD Code)	□□□□□□□□□□□□
2.14	Fax	□□□□□□□□□□□□
2.15	E-Mail	□□□□□□□□□□□□□□□□□□□□□□□□□

PART 3 STATISTICS FOR THE MONTH		
3.1	Number of total branches	□□□□
3.2	Number of branches which have sent reports (including NIL report)	□□□□
3.3	Number of branches which have submitted CTRs (excluding NIL reports)	□□□□
3.4	Number of original CTRs enclosed with this summary	□□□□
3.5	Number of replacement CTRs enclosed with this summary	□□□□
3.6	Total original CTRs reproted for the month	□□□□

DO NOT FILL. FOR FIU-IND USE ONLY	Signature	
ACK.NO. □□□□□□□□□□□□		
DATE □□□□□□□ DD/MM/YYYY	Name	
	(Should be same as the person mentioned in PART 2	
DO NOT FILL. FOR FIU-IND USE ONLY		CTRS

SUMMARY OF CASH TRANSACTION REPORTS (CTRs) FOR AN INSURANCE COMPANY
INSTRUCTIONS

GENERAL INSTRUCTIONS

The Prevention of Money Laundering Act 2002

Under the Prevention of Money Laundering Act 2002, every Insurance company shall furnish details of:
(A) All cash transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency

(B) All series of cash transactions integrally connected to each other which have been valued below Rs. 10 lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month;

Provided that where the principal compliance officer of an insurance company has reason to believe that a single transaction or series of transactions integrally connected to each other have been valued below the prescribed limit so as to defeat the provisions of this section, such officer shall furnish information in respect of such transactions to the Director within the prescribed time.

How to submit

The Principal Compliance Officer should submit this summary alongwith CTRs received from branches/locations to the Director, FIU-IND.

Address: Director, FIU-IND
             Financial Intelligence Unit-India
             6th Floor, Hotel Samrat Chanakyapuri
             New Delhi-110 021
             India

EXPLANATION OF SPECIFIC TERMS

PART 1:DETAILS OF THE SUMMARY

Separate summary should be furnished for each month. Supplementary summary is required to be submitted where a summary for the month has already been submitted. In case of supplementary summary, only additional CTRs, need to be enclosed

PART 2: DETAILS OF THE PRINCIPAL COMPLIANCE OFFICER

2.3 ID allotted by FIU-IND may be left blank till the same is communicated by FIU-IND

2.4 Category of the Insurer:

"A" a public company
"B" a society registered under the Co-operative Soceities Act, 1912 or under any other law for the time being in force in any State relating to co-operative societies, or
"C" a body corporate incorporated under the law of any country outside India not being of the nature of a private company

2.5 Principal Compliance Officer is the officer designated by the Insurance Company under PMLA 2002

PART 3: STATISTICS FOR THE MONTH

3.1 Number of branches of the Insurance Company

3.2 Number of brances which have sent CTRs or submitted NIL report for the month

3.3 Number of branches which have submitted CTRs for the month

3.4 Number of original CTRs should match with the original CTRs enclosed with this summary

3.5 Number of replacement CTRs should match with the replacement CTRs enclosed with this summary. All replacement CTRs received from branches should be enclosed at the end of the reports for the month.

3.6 This figure should be the cumulative total of 3.4 above for all the summaries of the month.

ALL CTRs MUST BE ENCLOSED.

ANNEXURE-A-INDIVIDUAL DETAIL SHEET FOR FOR AN INSURANCE COMPANY

INDIVIDUAL   A☐

Use separate annexure for each individual

Kinldy fill in CAPITAL

1. Name of the insurance company (with branch)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2. Registration No.	☐☐☐
3. Annexure enclosed with	
	a. Cash Transaction Report
	b. Suspicious Transaction Report
	(Tick √ as applicable)
4. Full name of individual	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
5. Customer ID/number	☐☐☐☐☐☐☐☐☐☐☐☐*(if allotted)*
6. Name of father/spouse	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
7. Occupation	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
8. Date of birth	☐☐☐☐☐☐☐☐ (DD/MM/YYYY)
9. Sex (M/F)	☐
10. Nationality	☐☐☐☐☐☐☐☐☐☐☐☐
11. Identification document	☐☐☐☐☐☐☐☐ *(Number mentioned in the identification document)*
	A ☐ Passport
	B ☐ Election ID Card
	C ☐ PAN card
	D ☐ Driving license
	Z ☐ Other (Specify)_____
12. Issuing authority	☐☐☐☐☐☐☐☐☐ *(Place where the document was issued)*
13. Place of Issue	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
14. PAN	☐☐☐☐☐☐☐☐☐☐☐☐

Communication address

15. No. Building	☐☐☐☐☐☐
16. Street/Road	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
17. Locality	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
18. City/Town, District	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
19. State, Country	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
20. Pin code	☐☐☐☐☐☐
21. Tel (with STD code)	☐☐☐☐☐☐☐☐☐☐☐
22. Mobile number	☐☐☐☐☐☐☐☐☐☐☐
23. E-mail	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
24. Name of Organisation/Employer	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

Second Address (Permanent address/Place of work)

25. No. Building	☐☐☐☐☐☐
26. Street/Road	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
27. Locality	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
28. City/Town, District	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
29. State, Country	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
30. Pin Code	☐☐☐☐☐☐
31. Tel (with STD code)	☐☐☐☐☐☐☐☐☐☐☐

ANNEXURE B-LEGAL PERSON /ENTITY DETAIL SHEET FOR AN INSURANCE COMPANY

LEGAL PERSON/ENTITY   B☐

Use separate annexure for each legal person/entity.   Kindly fill in CAPITAL

1. Name of the insurance company (with branch)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2. Registration No.	☐☐☐
3. Annexure enclosed with	
	a. Cash Transaction Report
	b. Suspicious Transaction Report
	(Tick √ as applicable)
4. Name of legal person/entity	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
5. Customer ID/number	☐☐☐☐☐☐☐☐☐☐☐☐ *(if allotted)*
6. Nature of business	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
7. Date of Incorporation	☐☐☐☐☐☐☐☐ DD/MM/YYYY
8. Type of Constitution	A. ☐ Sole Proprietorship
	B. ☐ Firm
	C. ☐ HUF
	D. ☐ Pvt. Ltd. Co.
	E. ☐ Public Ltd. Co.
	F. ☐ Society
	G. ☐ Association
	H. ☐ Trust
	I. ☐ Liquidator
	J. ☐ Other (Specify)
9. Registration number	☐☐☐☐☐☐☐☐ *(Number mentioned in the deed document)*
10. Registering Authority	☐☐☐☐☐☐☐☐☐ *(Authority registering the deed/document)*
11. Place of Registration	☐☐☐☐☐☐☐☐☐☐ *(Place where the document was registered)*
12. PAN	☐☐☐☐☐☐☐☐☐☐☐☐

Communication address

13. No. Building	☐☐☐☐☐☐
14. Street/Road	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
15. Locality	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
16. City/Town, District	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
17. State, Country	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐
18. Pin code	☐☐☐☐☐☐
19. Tel (with STD code)	☐☐☐☐☐☐☐☐☐☐☐
20. Fax (with STD code)	☐☐☐☐☐☐☐☐☐☐☐
21. E-mail	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

22. List of directors/partners/members and other related persons

Name of Individual/ Legal Person/ Entity	Customer ID/number	Relation	Annexure
22.1 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐	☐☐	☐☐☐
22.2 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐	☐☐	☐☐☐
22.3 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐	☐☐	☐☐☐
22.4 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐	☐☐	☐☐☐
22.5 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐	☐☐	☐☐☐

Mention B for Proposer, D for Beneficiary, E for assignee

Mention A for Individuals, B for Legal Person/Entity

Mention appropriate Annexure number

Tick √ to confirm

ANNEXURE C - ACCOUNT DETAIL SHEET FOR AN INSURANCE COMPANY
ANNEXURE C ☐

Page 1

Use Separate annexure for each account. Kindly fill in CAPITAL

1. Name of Insurer (with branch)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

2. Registration No.   ☐☐☐

3. Annexure enclosed with

a. ☐ Cash Transaction Report

b. ☐ Suspicious Transaction Report

(Tick √ as applicable)

4. Policy No.   ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

5. Type of cover

A. ☐ Life Insurance

B. ☐ Non-Life (specify)

C. ☐ Annuity

D. ☐ Others (specify)

6. Type of policy holder

A. ☐ Individual

B. ☐ Legal Person/entity

C. ☐ Central/State Government

D. ☐ Central/State Government Owned undertaking

E ☐ Other

☐☐☐☐☐☐☐

7. Date of Insurance Contract   DD/MM/YYYY

---

8. Details of policyholders

Name of Individual/Legal Person/Entity	Customer ID/number (if allotted)	Annexure
8.1 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐
8.2 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐
8.3 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐

Mention A for Individuals, B for Legal Person/ Entity

Mention appropriate annexure number

Tick √ to confirm

(Details of all account holders should be furnished in prescribed annexure)

Number of additional sheets for account holders ☐ *(Leave blank if space provided above is sufficient and no extra sheet is attached)*

---

9. List of related persons (other than mentioned at 8 above)

Name of Individual/Legal Person/Entity	Customer ID/number (if allotted)	Relation	Annexure
9.1 ☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐	☐☐☐
9.2 ☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐	☐☐☐
9.3 ☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐	☐☐☐
9.4 ☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐	☐☐☐
9.5 ☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐	☐☐☐

Mention B for Proposer, D for Beneficiary, E for Assignee

Mention A for Individuals, B for Legal Person/ Entity

Mention appropriate annexure number

Tick √ to confirm

(Details of all related persons should be furnished in prescribed annexure),

Number of additional sheets for related persons ☐   *(Leave blank if space provided above issufficient and no extra sheet is attached)*

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ANNEXURE C - ACCOUNT DETAIL SHEET FOR AN INSURANCE COMPANY
ANNEXURE C □

Kindly fill in CAPITAL   *(mention the same number as on the previous page)*

10 Trasaction details

Date of Transaction	Amount in Rupees	Remarks (foreign currency and other details)
10.1 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.2 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.3 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.4 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.5 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.6 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.7 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.8 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.9 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□
10.10 □□□□□□□□	□□□□□□□□□□□□□□□	□□□□□□□□□□□□□□□

DDMMYYYY

Number of additional sheets for transactions

(Leave blank if space provided above issufficient and no extra sheet is attached)

11 Write up about transactions (transactions mentioned in 10 above)

1 _____
2 _____
3 _____
4 _____
5 _____
6 _____
7 _____
8 _____

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CASH TRANSACTION REPORTS (CTRs) FOR AN INSURANCE COMPANY

Kindly fill in CAPITAL. Read the instructions before filling the form.

PART 1 DETAILS OF REPORT	Page 1
1.1 Month and year of report	☐☐☐☐☐☐ MMYYYY
1.2 Is this a replacement to an earlier report?	☐ NO ☐ YES (Tick √ as applicable)
1.3 Date of sending original report if this is a replacement report	☐☐☐☐☐☐☐☐ DD/MM/YYYY

PART 2 DETAILS OF REPORTING BRANCH/LOCATION	
2.1 Name of the Insurer (with Branch)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.2 Registration Number	☐☐☐
2.3 ID allotted by FIU-IND	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.4 Address (No. building)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.5 Street/Road	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.6 Locality	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.7 City/ Town, District	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.8 State, Country	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.9 Pin Code	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.10 Tel (with STD code)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.11 Fax	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
2.12 E-mail	☐☐☐☐☐☐☐☐☐☐☐☐☐☐

PART 3 DETAILS OF INSURANCE CONTRACT	
3.1 Policy Number	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
3.2 Type of the contract	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
3.3 Type of policy holder	☐☐☐☐☐☐☐☐☐☐☐☐☐☐
3.4 Date of Insurance contract	☐☐☐☐☐☐☐☐☐☐☐☐☐☐

PART 4 LIST OF POLICY HOLDERS

Name of Individual/Legal Person/Entity	Customer ID /number(if allotted)	Annexure
4.1 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐
4.2 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐
4.3 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐
4.4 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐
4.5 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐

Mention A for Individuals, B for Legal Person/Entity ◄─────────────┐
Mention appropriate annexure number ◄───────────┐
Tick √ to confirm ◄────────┐

(Details of all account holders should be funished in prescribed annexure)

Number of additional sheets for PART 4 attached ☐ *(Leave blank if space provided above is sufficient and no extra sheet is attached)*

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CASH TRANSACTION REPORTS (CTRs) FOR AN INSURANCE COMPANY

PART 5 LIST OF OTHER RELATED PERSONS *(other than policyholders)*

Name of Individual/Legal Person /Entity	Customer ID/number (if allotted)	Relation	Annexure
5.1 □□□□□□□□□□□□□	□□□□□□□□□□□□□□□□	□	□□□
5.2 □□□□□□□□□□□□□	□□□□□□□□□□□□□□□□	□	□□□
5.3 □□□□□□□□□□□□□	□□□□□□□□□□□□□□□□	□	□□□
5.4 □□□□□□□□□□□□□	□□□□□□□□□□□□□□□□	□	□□□
5.5 □□□□□□□□□□□□□	□□□□□□□□□□□□□□□□	□	□□□

Mention B for Proposer, C for Director/Partner/Member etc., D for Beneficiary, E for Assignee

Mention A for Individuals, B for Legal Person/Entity

Mention appropriate Annexure number

Tick √ to confirm

(Details of all persons should be furished in prescribed annexure)

Number of additional sheets for PART 5 attached *(Leave blank if space provided above is sufficient and no extra sheet is attached)*

PART 6 DETAILS OF TRANSACTIONS

Date of Transaction	Amount in Rupees	Remarks
6.1 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.2 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.3 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.4 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.5 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.6 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.7 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.8 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.9 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□
6.10 □□□□□□□□□□□□	□□□□□□□□□□□□□□	□□□□□□□□□□□□□□

Number of additional sheets for PART 6 attached *(Leave blank if space provided above is sufficient and no extra sheet is attached)*

DO NOT FILL. FOR FIU-IND USE ONLY   Signature : _____

ACK. NO. □□□□□□□□□□□□□   Name :   □□□□□□□□□□□□

DATE □□□□□□□□ DDMMYYYY   Designation :   □□□□□□□□□□□□

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CASH TRANSACTION REPORTS (CTRs) FOR AN INSURANCE COMPANY
INSTRUCTIONS

GENERAL INSTRUCTIONS

The Prevention of Money Laundering Act 2002

Under the Prevention of Money Laundering Act 2002, every banking company shall furnish details of:

(A) All cash transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency

(B) All series of cash transactions integrally connected to each other which have been valued below Rs. 10 lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month;

Provided that where the principalcompliance officer of an insurance company has reason to believe that a single transaction or series of transactions integrally connected to each other have been valued below the prescribed limit so as to defeat the provisions of this section, such officer shall furnish information in respect of such transactions to the Director within the prescribed time.

How to submit

Every branch of the Insurance company must submit this form to the Director, FIU-IND only through the principal complianc officer of the Insurance Company designated under PMLA, 2002

EXPLANATION OF SPECIFIC TERMS

PART 1:DETAILS OF REPORT

Replacement report is a report submitted in replacement of an earlier CTR. When a replacement report is submitted, date of submitting original CTR may be mentioned and the complete CTR has to be submitted again.

PART 2: DETAILS OF REPORTING BRANCH/ LOCATION

Particulars of the branch/location in which the reported account is maintained should be submitted in this part

2.3 ID allotted by FIU-IND may be left blank till the same is communicated by FIU-IND

PART 3: DETAILS OF INSURANCE CONTRACT

A separate CTR is required to be filed for each reported insurance contract
3.2   Types of Contract
"A" Life
"B" Non Life
"C" Annuities
"D" Others
3.3   Type of Policy Holder
Individual
Legal Entity

PART 4: LIST OF POLICY HOLDERS

Customer ID/number is the number allotted by bank to identify the customer. Enclose a separate annexure for each Policy holder.

PART 5 LIST OF OTHER RELATED PERSONS
The customer ID/ number may be mentioned if the related person is also a customer of the bank. The related person can be of following types:

"B" Proposer
"D" Beneficiary
"E" Assignee
"Z" Other

Enclose a separate annexure for each related person

PART 6: DETAILS OF TRANSACTIONS

The amount should be rounded off to nearest rupee without decimal. If this amount was not in Indian Rupees, it should be converted into rupees. Mention any other information related to the transaction (Such as amount and type of foreign currency) in the Remarks column.

ALL ANNEXURES MUST BE ENCLOSED.

SUSPICIOUS TRANSACTION REPORTS (STRs) FOR AN INSURANCE COMPANY

Kindly fill in CAPITAL. Read the instructions before filling the form.

PART 1 DETAILS OF REPORT	Page 1
1.1 Date of sending report	□□□□□□□□ DDMMYYYY
1.2 Is this a replacement to an earlier report?	□ NO □ YES *(Tick √ as applicable)*
1.3 Date of sending original report if this is a replacement report	□□□□□□□□ DD/MM/YYYY

PART 2 DETAILS OF PRINCIPAL COMPLIANCE OFFICER

2.1 Name of the Insurer (with Branch)	□□□□□□□□□□□□□□□□
2.2 Registration Number	□□□□□□□□□□□□□□□□
2.3 ID allotted by FIU-IND	□□□□□□□□□□□□□□□□
2.4 Category of the Insurer	□□□□□□□□□□□□□□□□
2.5 Name of principal compliance officer	□□□□□□□□□□□□□□□□
2.6 Designation	□□□□□□□□□□□□□□□□
2.7 Address (No. building)	□□□□□□□□□□□□□□□□
2.8 Street/Road	□□□□□□□□□□□□□□□□
2.9 Locality	□□□□□□□□□□□□□□□□
2.10 City/ Town, District	□□□□□□□□□□□□□□□□
2.11 State, Country	□□□□□□□□□□□□□□□□
2.12 Pin Code	□□□□□□□□□□□□□□□□
2.13 Tel (with STD code)	□□□□□□□□□□□□□□□□
2.14 Fax	□□□□□□□□□□□□□□□□
2.15 E-mail	□□□□□□□□□□□□□□□□

PART 3 DETAILS OF REPORTING BRANCH/LOCATION

3.1 Name of Branch/Location	□□□□□□□□□□□□□□□□
3.2 Registration Number of the Insurer	□□□□□□□□□□
3.3 ID allotted by FIU-IND	□□□□□□□□□□□□□□□□
3.4 Address (No. building)	□□□□□□□□□□□□□□□□
3.5 Street/Road	□□□□□□□□□□□□□□□□
3.6 Locality	□□□□□□□□□□□□□□□□
3.7 City/ Town, District	□□□□□□□□□□□□□□□□
3.8 State, Country	□□□□□□□□□□□□□□□□
3.9 Pin Code	□□□□□□□□□□□□□□□□
3.10 Tel (with STD code)	□□□□□□□□□□□□□□□□
3.11 Fax	□□□□□□□□□□□□□□□□
3.12 E-mail	□□□□□□□□□□□□□□□□

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SUSPICIOUS TRANSACTION REPORTS (STRs) FOR AN INSURANCE COMPANY

PART 4 LIST OF INDIVIDUALS LINKED TO TRANSACTIONS

Name of Individual	Customer ID/number (if allotted)	Annexure
4.1 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A1□
4.2 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A2□
4.3 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A3□
4.4 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A4□
4.5 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A5□
4.6 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A6□
4.7 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A7□
4.8 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A8□
4.9 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A9□
4.10 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A10□
4.11 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A11□
4.12 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A12□
4.13 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A13□
4.14 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A14□
4.15 □□□□□□□□□□□□□	□□□□□□□□□□□□□	A15□

(Details of all individuals should be furished in prescribed annexure)

Tick √ to confirm ◄──────────────

Number of additional sheets for PART4 attached

(Leave blank if space provided above is sufficient and no extra sheet is attached)

PART 5 LIST OF LEGAL PERSONS/ENTITIES LINKED TO TRANSACTIONS

Name of legal person/entity	Customer ID/number (if allotted)	Annexure
5.1 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B1□
5.2 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B2□
5.3 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B3□
5.4 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B4□
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5.8 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B8□
5.9 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B9□
5.10 □□□□□□□□□□□□□	□□□□□□□□□□□□□	B10□

(Details of all legal person/entities should be furnished inprescribed annexure)

Tick √ to confirm ◄──────────────

Number of additional sheets for PART 5 attached

(Leave blank if space provided above is sufficient and no extra sheet is attached)

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SUSPICIOUS TRANSACTION REPORTS (STRs) FOR AN INSURANCE COMPANY

Kindly fll in CAPITAL. Read the instructions before filling the form. **Page 3**

PART 6 LIST OF CONTRACTS LINKED TO TRANSACTIONS

Policy Number	Name of the policy holder	Annexure
6.1 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C1☐
6.2 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C2☐
6.3 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C3☐
6.4 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C4☐
6.5 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C5☐
6.6 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C6☐
6.7 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C7☐
6.8 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C8☐
6.9 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C9☐
6.10 ☐☐☐☐☐☐☐☐☐☐☐☐☐☐	☐☐☐☐☐☐☐☐☐☐☐☐☐☐	C10☐

(Details of all policyholders should be furished in prescribed annexure)

Tick √ to confirm ◄

Number of additional sheets for PART 6 attached

(Leave blank if space provided above is sufficient and no extra sheet is attached)

PART 7 DETAILS OF SUSPICIOUS TRANSACTION

7.1 Reasons for suspicion (Tick √ as applicable. Multiple selectin is possible. Refer to instructions)

A. Identity of policyholder

B. Huge Cash Top Ups

C. Frequent free-look surrenders

D. Assignment to unrelated parties

E. Policy from other than place of residence/employment

F. Excessive borrowing soon after the contract

Z. Other reason (specify)

7.2 Grounds of Suspicion *(Mention summary of suspicion and sequence of events)*

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SUSPICIOUSTRANSACTION REPORTS (STRs) FOR AN INSURANCE COMPANY

7.3 Grounds of Suspicion *(continued from previous page)*

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Number of additional sheets for PART 7 attached

(Leave blank if space provided above is sufficient and no extra sheet is attached)

PART 8 DETAILS OF ACTION TAKEN

8.1 Whether the matter is/was under any investigation?

(Mention the name of agency, person and contact details)

1 □□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□

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Number of additional sheets for PART 8 attached

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DO NOT FILL. FOR FIU-IND USE ONLY	Signature [ ]
ACK.NO. □□□□□□□□□□	Name □□□□□□□□□□□□□□
DATE □□□□□□□□ *DDMMYYYY*	

(Should be same as the person mentioned in PART 2)

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SUSPICIOUS TRANSACTION REPORTS (STRs) FOR AN INSURANCE COMPANY
INSTRUCTIONS

GENERAL INSTRUCTIONS

The Prevention of Money Laundering Act 2002
Under the Prevention of Money Laundering Act 2002, every Insurance company shall furnish details of suspicious transactions whether or not made in cash.

Suspicious transaction means a transaction whether or not made in cash which to a person acting in good faith-

a) gives rise to a reasonable ground of suspicion that it may involve the proceeds of crime; or

b) appears to be made in circumstances of unusual or unjustified complexity; or

c) appears to have no economic rationale or bonafide purpose

How to submit
Every branch of the Insurance company must submit this form to the Director, FIU-IND only through the principal officer of the Insurance Company designated under PMLA, 2002

PART 1:DETAILS OF REPORT
1.1 Date of sending report is the date on which the principal officer sends the report to Director (FIU-IND).

1.2 Replacement report is a report submitted in replacement of an earlier STR. When a replacement report is submitted, date of submitting original STR may be mentioned and the complete STR has to be submitted again

PART 2 DETAILS OF PRINCIPAL COMPLIANCE OFFICER

2.3 ID allotted by FIU-IND may be left blank till the same is communicated by FI-IND

2.4 Category of the Insurance Company

"A" a public company
"B" a society registered under the Co-operative Soceities Act, 1912 or under any other law for the time being inforce in any State relating to co-operative societies, or
"C" a body corporate incorporated under the law of any country outside India not being of the nature of a private company

2.5 Principal compliance officer is the officer designated by the Insurance company under PMLA 2002

PART 3: DETAILS OF REPORTING BRANCH/LOCATION
Particulars of the branch/location in which the reported account is maintained should be submitted in this part

PART 4: LIST OF INDIVIDUALS LINKED TRANSACTIONS
Customer ID/number is the number allotte by the insurer to identify the customer. Enclose a separate annexure for each Policy holder.

PART 5: LIST OF LEGAL PERSONS/ENTITIES LINKED TO TRANSACTIONS
Customer ID/number is the number allotted by the insurer to identify the customer. Enclose a separate annexure B for each Policy holder. Include the details about individuals (Director/Partner/Member etc.) related to the policyholder.

PART 6: LIST OF CONTRACTS LINKED TO TRANSACTIONS
Enclose a separate Annexure C for each contract

PART 7: ILLUSTRATIVE LIST OF SUSPICIOUS TRANSACTIONS
1. Customer insisting on anonymity, reluctance to provide identifying information, or providing minimal, seemingly fictitious information

2. Cash based suspicious transactions for payment of premium and top ups over and above Rs. 5 lakhs per person per month. It should also consider multiple DDs each denominated for less than Rs. 50,000/

3. Frequent free look surrenders by customers;

4. Assignments to unrelated parties without valid consideration;

5. Request for a purchase of policy in amount considered beyond his apparent need;

6. Policy from a place where he does not reside or is employed;

7. Unusual terminating of policies and refunds;
8. Frequent request for change in addresses
9. Borrowing the maximum amount against a policy soon after buying it

ALL ANNEXURES MUST BE ENCLOSED

Report	CASH TRANSACTION REPORT
Reporting Agency	INSURANCE COMPANY
Version	1.0

March 2006

Contents

Appendix
Summary of Cash Transaction Reports for Insurance Company
Cash Transaction Report for Insurance Company
Annexure A- Individual Detail Sheet for Insurance Company
Annexure B- Legal Person/ Entity Detail Sheet for Insurance Company

1. Introduction

The Prevention of Money Laundering Act, 2002 (PMLA 2002) forms the core of the legal framework put in place by India to combat money laundering. PMLA 2002 and the Rules notified thereunder came into force with effect from July 1, 2005. Director, FIU-IND and Director (Enforcement) have been conferred with exclusive and concurrent powers under relevant Sections of the Act to implement the provisions of the Act.

The PMLA 2002 and Rules notified thereunder impose an obligation on banking companies, financial institutions and intermediaries of the securities market to verify identity of clients, maintain records and furnish information to FIU-IND.

2. Financial Intelligence Unit – India

The Government of India set up Financial Intelligence Unit – India (FIU-IND) on 18th November 2004 as an independent body to report directly to the Economic Intelligence Council (EIC) headed by the Finance Minister.

FIU-IND has been established as the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions. FIU-IND is also responsible for coordinating and strengthening efforts of national and international intelligence and enforcement agencies in pursuing the global efforts against money laundering and related crimes. The address of Financial Intelligence Unit – India (FIU-IND) is:

> Director, FIU-IND
> Financial Intelligence Unit-India
> 6th Floor, Hotel Samrat
> Chanakyapuri, New Delhi -110021
> India
>
> Website address: www.fiuindia.gov.in

3. Prevention of Money Laundering Act, 2002

Section 12 of the Prevention of Money Laundering Act, 2002 lays down following obligations :

> *"**12.** (1) Every Banking company, financial institution and intermediary shall-*
>> *(a) maintain a record of all transactions, the nature and value of which may be prescribed, whether such transactions comprise of a single transaction or a series of transactions integrally connected to each other, and where such series of transactions take place within a month;*
>> *(b) furnish information of transactions referred to in clause (a) to the Director within such time as may be prescribed;*
>> *(c) verify and maintain the records of the identity of all its clients, in such a manner as may be prescribed.*
>
> *Provided that where the principal officer of a Banking company or financial institution or intermediary, as the case may has reason to believe that a single transaction or series of transactions integrally connected to each other have been valued below the prescribed limit so as to defeat the provisions of this section, such officer shall furnish information in respect of such transactions to the Director within the prescribed time.*

(2) The records referred to in sub-section (1) shall be maintained for a period of ten years from the date of cessation of the transactions between the clients and the Banking company or financial institution or intermediary, as the case may be."

4. Cash Transaction Report

The Prevention of Money laundering Act, 2002 and the Rules thereunder require every insurance company to furnish details of the following cash transactions:

(A) All cash transactions of the value of more than rupees ten lakhs or its equivalent in foreign currency.

(B) All series of cash transactions integrally connected to each other which have been valued below rupees ten lakhs or its equivalent in foreign currency where such series of transactions have taken place within a month.

5. Due Date

Rule 8 of Notification No. 9/2005 dated 1-7-2005 require the Principal Compliance Officer of a Insurance company to furnish the information of the cash transactions of a month to Director, FIU-IND by the 15th day (Substituted for the 7th day by Notification No. 15/2005 dated 13-12-2005) of the succeeding month.

6. Insurance Company

Insurance company is included in the definition of Non-Banking Financial Institutions as defined under Section 45-I of the Reserve Bank of India Act. Insurance Company is one defined under Section 2 of the Insurance Act 1938

7. Methods of filing

Cash Transaction Reports can be filed either in manual or electronic format. However, a reporting agency must submit all reports to FIU-IND in electronic format if it has the technical capability to do so. The required technical capability is defined as follows:

  i) A personal computer with 32 MB memory RAM, 800 x 600 VGA video display, Windows® 98/Me/NT/2000/XP; and

  ii) An Internet connection.

It must be noted that every Insurance company has to ensure reporting by all its branches either in manual or electronic format. Thus, an Insurance company has to adopt only one format for all its branches.

8. Manual format

Cash Transaction Reports in manual format consists of following forms:

Form	Information	Completed by
Summary of Cash Transaction Reports for an Insurance Company	Contains summary of enclosed CTRs	Principal Compliance Officer of the Insurance company
Cash Transaction Report for an Insurance Company	Details of insurance contracts and cash	Reporting branch of the Insurer

	transactions	
Annexure A- Individual Detail Sheet for an Insurance Company	Identification details of individual	Reporting branch of the Insurer
Annexure B- Legal Person/ Entity Detail Sheet for an Insurance Company	Identification details of legal person /entity	Reporting branch of the Insurer

The above forms are given in the Appendix.

9. Electronic Format

FIU-IND is in the process of developing technological infrastructure to enable submission of electronic return over a secure gateway. In the interim the Insurers exercising the electronic option should submit the following to Director, FIU-IND:

i) One CD containing six data files in prescribed data structure. A label mentioning name of the Insurance Company, Registration No. (As given by IRDA), type of report (CTR), month and year of report should be affixed on each CD for the purpose of identification.

ii) Each CD should be accompanied by Summary of Cash Transaction Reports for Insurance Company (same form should be used for both manual as well as electronic format) in physical form duly signed by the principal compliance officer. This summary should match with the data in Control File (CBACTL.txt).

Important:

i) In case the size of data files exceeds the capacity of one CD, the data files should be compressed by using Winzip 8.1 or ZipItFast 3.0 (or higher version) compression utility only to ensure quick and smooth acceptance of the file.

ii) The CD should be virus free.

10. Description of Data Files

In case of electronic filing, the consolidated CTR data for the Insurance Company should have following six data files:

S No.	Filename	Description
1	CBACTL.txt	Control File
2	CBABRC.txt	Branch Data File
3	CBAACC.txt	Contracts Data File
4	CBATRN.txt	Transaction Data File
5	CBAINP.txt	Individual Data File
6	CBALPE.txt	Legal Person/Entity Data File

11. Steps in preparation of data files

i) The records containing details of cash transactions to be reported are extracted in Transaction Data File (CBATRN.txt).

ii) The records containing details of Insurance contracts containing the cash transactions are extracted in Contracts Data File (CBAACC.txt).

iii) If the insurance contract is for Individuals, the records containing details of Individuals who are policy holders are extracted in Individual Data File (CBAINP.txt). The Relation Flag should be set to "A".

iv) If the insurance contract is for a Legal Person /Entity, the records containing details of Legal Persons /Entities who are policy holders are extracted in Legal Persons /Entities Data File (CBALPE.txt). The Relation Flag should be set to "A".

iii) If the insurance contract is for a Legal Person /Entity, the records containing details of Directors/ Partner/ Members etc. of Legal Persons /Entities are appended to Individual Data File (CBAINP.txt). The Relation Flag should be set to "C".

v) The records containing details of branches of the insurer which have reported cash transactions are extracted in Branch Data File (CBABRC.txt).

vi) The report level details and summary of other five tables is entered in Control file. (CBACTL.txt)

12. Steps in validation of data files

i) There should be six data files with appropriate naming convention.

ii) The data files should be as per specified data structure and business rules.

iii) None of the mandatory fields should be left blank.

iv) Month and Year of report should be same in all data files.

v) The summary figures in control file should match with the totals in other data files.

vi) The primary key integrity should be validated as under:

    a. [Branch Reference Number] should be unique in Branch Data File (CBABRC.txt)

    b. [Branch Reference Number + Policy Number] should be unique in Contracts Data File (CBAACC.txt)

vii) The foreign key integrity should be validated as under:

    a. All values of [Branch Reference Number] in Contracts Data File (CBAACC.txt) should have a matching [Branch Reference Number] value in Branch Data File (CBABRC.txt)

    b. All values of [Branch Reference Number + Policy Number] in Transaction Data File (CBATRN.txt) should have matching [Branch Reference Number + Policy Number] value in Contracts Data File (CBAACC.txt)

    c. All values of [Branch Reference Number + Policy Number] in Individual Data File (CBAINP.txt) should have matching [Branch Reference Number + Policy Number] value in Contracts Data File (CBAACC.txt)

    d. All values of [Branch Reference Number + Policy Number] in Legal Person / Entity Data File (CBALPE.txt) should have matching [Branch Reference Number + Policy Number] value in Contracts Data File (CBAACC.txt)

viii) The data sufficiency should be validated as under:

a. All values of [Branch Reference Number + Policy Number] in Contracts Data File (CBAACC.txt) should have at least one matching [Branch Reference Number + Policy Number] value in Transaction Data File (CBATRN.txt).

b. All values of [Branch Reference Number + Policy Number] in Contracts Data File (CBAACC.txt) should have at least one matching [Branch Reference Number + Policy Number] value in Individual Data File (CBAINP.txt). (As contracts for legal person/entity would have individuals as authorised signatories).

c. All values of [Branch Reference Number + Policy Number] in Contracts Data File (CBAACC.txt) with Type of Policy Holder = "B" (Legal Person/Entity) should have at least one matching [Branch Reference Number + Policy Number] value in Legal Person / Entity Data File (CBALPE.txt).

13. General Notes for all Data Files

i) All Data Files should be generated in ASCII Format with ".txt" as filename extension.

ii) Each Record (including last record) must start on new line and must end with a newline character. Hex Values: "0D" & "0A".

iii) All CHAR fields must be left justified.

iv) If CHAR field has no data or less data with respect to defined length, then the entire field (in case of no data) or the remaining field (in case of less data) has to be filled with right justified blank characters (Spaces).

v) All NUM fields must be right justified.

vi) If NUM field has no data or less data with respect to defined length, then the entire field (in case of no data) or the remaining field (in case of less data) has to be filled with left justified zeroes.

vii) If DATE field has no data then the entire field has to be filled with blank characters (Spaces).

viii) Fields with an asterisk (*) have to be compulsorily filled up.

ix) For fields that do not have an asterisk (*), reasonable efforts have to be made to get the information. Enter "N/A" to indicate that the field is not applicable. Do not substitute any other abbreviations or special characters (e.g., "x", "-" or "*").

14. Data Structure of Control File (CBACTL.txt)

	Field	Type	Size	From	To	Remarks
1	Report Name*	CHAR	3	1	3	Value should be "CTRI" signifying CTR for Insurance Company
2	Serial Number of Report*	NUM	8	4	11	Indicates the running sequence number of CTR for the reporting agency starting from 00000001
3	Record Type*	CHAR	3	12	14	Value should be "CTL" signifying Control file
4	Month of Report*	NUM	2	15	16	01 for Jan, 02 for Feb and so on
5	Year of Report*	NUM	4	17	20	2005, 2006

6	Complete name of Insurance Company*	CHAR	80	21	100	Field + filler spaces = 80
7	Category of Insurance Company*	CHAR	1	101	101	"A" a public company "B" a society registered under the Co-operative Soceities Act, 1912 or under any other law for the time being in force in any State relating to co-operative societies, or "C" a body corporate incorporated under the law of any country outside India not being of the nature of a private company
8	Registration Number*	CHAR	7	102	108	Registration Number given by IRDA
9	Unique ID issued by FIU*	CHAR	10	109	118	Use XXXXXXXXXX till the ID is communicated
10	Principal Compliance Officer's Name*	CHAR	80	119	198	Field + filler spaces = 80
11	Principal Compliance Officer's Designation*	CHAR	80	199	278	Field + filler spaces = 80
12	Principal Compliance Officer's Address1*	CHAR	45	279	323	No., Building Field + filler spaces = 45
13	Principal Compliance Officer's Address2	CHAR	45	324	368	Street/Road Field + filler spaces = 45
14	Principal Compliance Officer's Address3	CHAR	45	369	413	Locality Field + filler spaces = 45
15	Principal Compliance Officer's Address4	CHAR	45	414	458	City/Town, District Field + filler spaces = 45
16	Principal Compliance Officer's Address5	CHAR	45	459	503	State, Country Field + filler spaces = 45
17	Principal Compliance Officer's Pin code*	NUM	6	504	509	Pin code without "-" or space
18	Principal Compliance Officer's Telephone	CHAR	30	510	539	Telephone in format STD Code-Telephone number
19	Principal Compliance Officer's FAX	CHAR	30	540	569	Fax number in format STD Code-Telephone number
20	Principal Compliance Officer's E-mail	CHAR	50	570	619	E-mail address
21	Report Type*	CHAR	1	620	620	"N"- New Report "R"- Replacement to earlier submitted report
22	Reason for Replacement*	CHAR	1	621	621	"A" – Acknowledgement of Original Report had many warnings or error messages. "B" – Operational error, data omitted in Original Report.

						"C" – Operational error, wrong data submitted in Original Report. "N"- Not Applicable as this is a new report "Z"- Other Reason
23	Serial Number of Original Report *	NUM	8	622	629	Serial Number of the Original Report which is being replaced. Mention 00000000 if Report Type is "N"
24	Operational Mode*	CHAR	1	630	630	"P"- Actual/ Production mode "T"- Test / Trial mode
25	Data Structure Version*	CHAR	1	631	631	Value should be 1 to indicate Version 1.0
26	Number of Total Branches*	NUM	8	632	639	Total Number of branches of the Insurance company
27	Number of Branches which have sent reports (including NIL report)*	NUM	8	640	647	Include branches which have sent NIL reports
28	Number of Branches which have submitted CTRs (excluding NIL report)*	NUM	8	648	655	Exclude branches which have sent NIL reports. This should match the count of total number of records in CBABRC.txt
29	Number of CTRs (Reported Insurance Contracts)*	NUM	8	656	663	Count of total number of records in CBAACC.txt
30	Number of Transactions*	NUM	8	664	671	Count of total number of records in CBATRN.txt
31	Number of Individual Persons*	NUM	8	672	679	Count of total number of records in CBAINP.txt
32	Number of Legal Person/ entities*	NUM	8	680	687	Count of total number of records in CBALPE.txt
33	Acknowledgement Number	NUM	10	688	697	For internal use of FIU-IND. Use value 0000000000
34	Date of Acknowledgement	DATE	8	698	705	For internal use of FIU-IND. Use value "XXXXXXXX"

15. Data Structure of Branch Data File (CBABRC.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "BRC" signifying Branch Data file
2	Month of Report*	NUM	2	4	5	01 for Jan, 02 for Feb and so on
3	Year of Report*	NUM	4	6	9	2005, 2006
4	Line Number*	NUM	6	10	15	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
5	Name of Branch*	CHAR	80	16	95	Field + filler spaces = 80
6	Branch Reference Number*	CHAR	7	96	102	Registration Number issued by IRDA followed by Branch code given by the Insurer
7	Unique ID issued by FIU*	CHAR	10	103	112	Use XXXXXXXXXX till the ID is communicated
8	Branch Address1*	CHAR	45	113	157	No., Building Field + filler spaces = 45
9	Branch Address2*	CHAR	45	158	202	Street/Road Field + filler spaces = 45
10	Branch Address3	CHAR	45	203	247	Locality Field + filler spaces = 45
11	Branch Address4	CHAR	45	248	292	City/Town, District Field + filler spaces = 45
12	Branch Address5	CHAR	45	293	337	State, Country Field + filler spaces = 45
13	Branch Pin code*	NUM	6	338	343	Pin code without "-" or space
14	Branch Telephone	CHAR	30	344	373	Telephone number in format STD Code-Telephone number
15	Branch Fax	CHAR	30	374	403	Fax number in format STD Code-Telephone number
16	Branch E-mail	CHAR	50	404	453	E-mail address

16. Data Structure of Contracts Data File (CBAACC.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "RAC" signifying Reported Contracts file
2	Month of Report*	NUM	2	4	5	01 for Jan, 02 for Feb and so on
3	Year of Report*	NUM	4	6	9	2005, 2006
4	Line Number*	NUM	6	10	15	Running Sequence Number for each line in the file starting

						from 000001. This Number will be used during validation checks.
5	Branch Reference Number*	CHAR	7	16	22	Registration Number issued by IRDA followed by Branch code given by the Insurer
6	Policy Number*	CHAR	20	23	42	Insurance Policy Number
7	Name of first/sole contracts holder	CHAR	80	43	122	Field + filler spaces = 80
8	Type of Contract*	CHAR	1	123	123	"A"- Life Insurance "B"- General Insurance "C"- Annuity "Z"- Other
9	Type of Policy Holder*	CHAR	1	124	124	"A"- Individual "B"-Legal Person /Entity excluding "C" and "D" "C"- Central/ State Government "D"- Central/ State Government owned undertaking "Z"- Other
10	Date of Contract*	DATE	8	125	132	Date in DDMMYYYY Format
11	Risk Category	CHAR	1	133	133	Risk Category as per the Internal Risk Assessment System of the Insurer "A"- Low Risk "B"- Medium Risk "C"- High Risk

17. Data Structure of Transaction Data File (CBATRN.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "TRN" signifying Transaction data file
2	Line Number*	NUM	6	4	9	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
3	Branch Reference Number*	CHAR	7	10	16	Registration Number issued by IRDA followed by Branch code given by the Insurer
4	Policy Number*	CHAR	20	17	36	Insurance Policy Number
5	Transaction ID	CHAR	20	37	56	Unique ID to identify transaction (if available)
6	Date of Transaction*	DATE	8	57	64	Date in DDMMYYYY Format
7	Mode of Transaction*	CHAR	1	65	65	Mention "C"- Cash

8	Amount*	NUM	20	67	86	The amount should be rounded off to nearest rupee without decimal. If this amount was not in Indian Rupees, it should be converted into Indian rupees.
9	Currency of Transaction*	CHAR	3	87	89	"INR" for Indian Rupees, Mention Currency code as per SWIFT Code
11	Disposition of Funds	CHAR	1	90	90	Reserved for later use. Use Value "X"
12	Remarks	CHAR	10	91	100	Mention any other information related to the transaction.

18. Data Structure of Individual Data File (CBAINP.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "INP" signifying Individual data file
2	Month of Report*	NUM	2	4	5	01 for Jan, 02 for Feb and so on
3	Year of Report*	NUM	4	6	9	2005, 2006
4	Line Number*	NUM	6	10	15	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
5	Branch Reference Number*	CHAR	7	16	22	Registration Number issued by IRDA followed by Branch code given by the Insurer
6	Insurance Contract Number*	CHAR	20	23	42	Policy Number
7	Relation Flag*	CHAR	1	43	43	"A"- Policy Holder "B"- Proposer "C"- Director/ Partner/Member etc. of a Legal Person /Entity "D"- Beneficiary "E"- Assignee "Z" – Other
8	Full name of Individual*	CHAR	80	44	123	Full Name Field + filler spaces = 80
9	Customer ID/Number	CHAR	10	124	133	Customer ID/Number in the insurance company if it has been allotted
10	Name of Father/Spouse	CHAR	80	134	213	Full Name of Father/Spouse Field + filler spaces = 80
11	Occupation	CHAR	50	214	263	Where Applicable
12	Date of Birth	DATE	8	264	271	In DDMMYYYY format
13	Sex	CHAR	1	272	272	"M"- Male "F"- Female
14	Nationality	CHAR	2	273	274	Country code as per SWIFT
15	Type of Identification	CHAR	1	275	275	"A" –Passport "B"- Election ID Card "C"- PAN Card "D"- ID Card "E"- Driving License "Z" – Other
16	Identification Number	CHAR	10	276	285	Number mentioned in the identification document
17	Issuing Authority	CHAR	20	286	305	Authority which had issued the identification document
18	Place of Issue	CHAR	20	306	325	Place where document was issued

19	PAN	CHAR	10	326	335	Ten Digit PAN used by Income Tax Department
20	Communication Address 1*	CHAR	45	336	380	Field + filler spaces = 45
21	Communication Address 2	CHAR	45	381	425	Field + filler spaces = 45
22	Communication Address 3	CHAR	45	426	470	Field + filler spaces = 45
23	Communication Address 4	CHAR	45	471	515	Field + filler spaces = 45
24	Communication Reference Address 5	CHAR	45	516	560	Field + filler spaces = 45
25	Communication Address Pin code*	NUM	6	561	566	Pin code without "-" or space
26	Contact Telephone	CHAR	30	567	596	Telephone number in format STD Code-Telephone number
27	Contact Mobile number	CHAR	30	597	626	Mobile number
28	Contact E-mail	CHAR	50	627	676	E-mail address
29	Place of Work	CHAR	80	677	756	Name of Organisation/ employer
30	Second Address 1	CHAR	45	757	801	Permanent address / Place of work (if other than communication address)
31	Second Address 2	CHAR	45	802	846	Field + filler spaces = 45
32	Second Address 3	CHAR	45	847	891	Field + filler spaces = 45
33	Second Address 4	CHAR	45	892	936	Field + filler spaces = 45
34	Second Address 5	CHAR	45	937	981	Field + filler spaces = 45
35	Second Address Pin code	NUM	6	982	987	Pin code without "-" or space
36	Second Telephone	CHAR	30	988	1017	Telephone number in format STD Code-Telephone number

19. Data Structure of Legal Person/Entity Data File (CBALPE.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "LPE" signifying Legal Persons/ Entity data file
2	Month of Report*	NUM	2	4	5	01 for Jan, 02 for Feb and so on
3	Year of Report*	NUM	4	6	9	2005, 2006
4	Line Number*	NUM	6	10	15	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
5	Branch Reference Number*	CHAR	7	16	22	Registration Number issued by IRDA followed by Branch code given by the Insurer
6	Insurance Contract Number*	CHAR	20	23	42	Policy Number
7	Relation Flag*	CHAR	1	43	43	"A"- Policy Holder "D"- Beneficiary "E"- Assignee "Z"- Other
8	Name of Legal Person /Entity*	CHAR	80	44	123	Full Name Field + filler spaces = 80

9	Customer ID/Number	CHAR	10	124	133	Customer ID/Number in the Insurance Company if allotted
10	Nature of Business	CHAR	50	134	183	Where Applicable
11	Date of Incorporation	DATE	8	184	191	In DDMMYYYY format
12	Type of Constitution*	CHAR	1	192	192	"A"- Sole Proprietorship "B"- Firm "C"- HUF "D"- Private Ltd. Company "E"- Public Ltd. Company "F"- Society "G"- Association "H"- Trust "I"- Liquidator "Z"- Other
13	Registration Number	CHAR	20	193	212	Registration Number of mentioned in deed/document
14	Registering authority	CHAR	20	213	232	Authority Registering deed/document
15	Place of Registration	CHAR	20	233	252	Place where the document was registered
16	PAN	CHAR	10	253	262	Ten Digit PAN used by Income Tax Department
17	Communication Address 1*	CHAR	45	263	307	Field + filler spaces = 45
18	Communication Address 2	CHAR	45	308	352	Field + filler spaces = 45
19	Communication Address 3	CHAR	45	353	397	Field + filler spaces = 45
20	Communication Address 4	CHAR	45	398	442	Field + filler spaces = 45
21	Communication Address 5	CHAR	45	443	487	Field + filler spaces = 45
22	Communication Address Pin code*	NUM	6	488	493	Pin code without "-" or space
23	Contact Telephone	CHAR	30	494	523	Telephone number in format STD Code-Telephone number
24	Contact Fax	CHAR	30	524	553	Fax number in format STD Code-Telephone number
25	Contact Email	CHAR	50	554	603	E-mail address
26	Registered Address 1	CHAR	45	604	648	Registered address (if different from above).
27	Registered Address 2	CHAR	45	649	693	Field + filler spaces = 45
28	Registered Address 3	CHAR	45	694	738	Field + filler spaces = 45
29	Registered Address 4	CHAR	45	739	783	Field + filler spaces = 45
30	Registered Address 5	CHAR	45	784	828	Field + filler spaces = 45
31	Registered Address Pin code	NUM	6	829	834	Pin code without "-" or space
32	Registered office Telephone	CHAR	30	835	864	Telephone number in format STD Code-Telephone number
33	Registered office Fax	CHAR	30	865	894	Fax number in format STD Code-Telephone number

Report	SUSPICIOUS TRANSACTION REPORT
Reporting Agency	INSURANCE COMPANY
Version	1.0

March 2006

Contents

Appendix
Suspicious Transaction Report for Insurance Company
Annexure A- Individual Detail Sheet for Insurance Company
Annexure B- Legal Person/ Entity Detail Sheet for Insurance Company
Annexure C- Contracts Detail Sheet for Insurance Company

1. Introduction

The Prevention of Money Laundering Act, 2002 (PMLA 2002) forms the core of the legal framework put in place by India to combat money laundering. PMLA 2002 and the Rules notified thereunder came into force with effect from July 1, 2005. Director, FIU-IND and Director (Enforcement) have been conferred with exclusive and concurrent powers under relevant Sections of the Act to implement the provisions of the Act.

The PMLA 2002 and Rules notified thereunder impose an obligation on banking companies, financial institutions and intermediaries of the securities market to verify identity of clients, maintain records and furnish information to FIU-IND.

2. Financial Intelligence Unit – India

The Government of India set up Financial Intelligence Unit – India (FIU-IND) on 18th November 2004 as an independent body to report directly to the Economic Intelligence Council (EIC) headed by the Finance Minister.

FIU-IND has been established as the central national agency responsible for receiving, processing, analyzing and disseminating information relating to suspect financial transactions. FIU-IND is also responsible for coordinating and strengthening efforts of national and international intelligence and enforcement agencies in pursuing the global efforts against money laundering and related crimes. The address of Financial Intelligence Unit – India (FIU-IND) is:

> Director, FIU-IND
> Financial Intelligence Unit-India
> 6th Floor, Hotel Samrat
> Chanakyapuri, New Delhi -110021
> India
>
> Website: www.fiuindia.gov.in

3. Prevention of Money Laundering Act, 2002

Section 12 of the Prevention of Money Laundering Act, 2002 lays down following obligations on Insurance companies.

> *"**12.** (1) Every banking company, financial institution and intermediary shall-*
>> *(a) maintain a record of all transactions, the nature and value of which may be prescribed, whether such transactions comprise of a single transaction or a series of transactions integrally connected to each other, and where such series of transactions take place within a month;*
>> *(b) furnish information of transactions referred to in clause (a) to the Director within such time as may be prescribed;*
>> *(c) verify and maintain the records of the identity of all its clients, in such a manner as may be prescribed.*
>
> *Provided that where the principal officer of a banking company or financial institution or intermediary, as the case may has reason to believe that a single transaction or series of transactions integrally connected to each other have been valued below the prescribed limit so as to defeat the provisions of this section, such officer shall furnish information in respect of such transactions to the Director within the prescribed time.*

(2) The records referred to in sub-section (1) shall be maintained for a period of ten years from the date of cessation of the transactions between the clients and the banking company or financial institution or intermediary, as the case may be."

4. Suspicious Transaction Report

The Prevention of Money laundering Act, 2002 and the Rules thereunder require every Insurance company to furnish details of suspicious transactions whether or not made in cash. Suspicious transaction means a transaction whether or not made in cash which, to a person acting in good faith –

(a) gives rise to a reasonable ground of suspicion that it may involve the proceeds of crime; or

(b) appears to be made in circumstances of unusual or unjustified complexity; or

(c) appears to have no economic rationale or bonafide purpose.

Broad categories of reason for suspicion and examples of suspicious transactions for an Insurance company are indicated as under:

1. Customer insisting on anonymity, reluctance to provide identifying information, or providing minimal, seemingly fictitious information
2. Cash based suspicious transactions for payment of premium and top ups over and above Rs. 5 lakhs per person per month. It should also consider multiple DDs each denominated for less than Rs. 50,000/-
3. Frequent free look surrenders by customers;
4. Assignments to unrelated parties without valid consideration;
5. Request for a purchase of policy in amount considered beyond his apparent need;
6. Policy from a place where he does not reside or is employed;
7. Unusual terminating of policies and refunds;
8. Frequent request for change in addresses
9. Borrowing the maximum amount against a policy soon after buying it

5. Due Date

Rule 8 of Notification No. 9/2005 dated 1-7-2005 require the Principal Compliance Officer of a Insurance company to furnish the information of the suspicious transactions to Director, FIU-IND not later than three working days from the date of occurrence of such transactions.

6. Insurance Company

Insurance company is included in the definition of Non-Banking Financial Institutions as defined under Section 45-I of the Reserve Bank of India Act. Insurance Company is one defined under Section 2 of the Insurance Act 1938

7. Methods of filing

Suspicious Transaction Reports can be filed either in manual or electronic format. However, a reporting agency must submit all reports to FIU-IND in electronic format if it has the technical capability to do so. The required technical capability is defined as follows:

    i)   A personal computer with 32 MB memory RAM, 800 x 600 VGA video display, Windows® 98/Me/NT/2000/XP; and

    ii)   An Internet connection.

8. Manual format

Suspicious Transaction Report in manual format consists of the following forms:

Form	Information
Suspicious Transaction Report for an Insurance Company	Details of suspicious transactions
Annexure A- Individual Detail Sheet for an Insurance Company	Identification details of individual
Annexure B- Legal Person/ Entity Detail Sheet for an Insurance Company	Identification details of legal person /entity
Annexure C- Contracts Detail Sheet for an Insurance Company	Details of contracts

The above forms are given in the Appendix.

9. Electronic Format

FIU-IND is in the process of developing technological infrastructure to enable submission of electronic return over a secure gateway. In the interim the Insurers exercising the electronic option should submit the following to Director, FIU-IND:

    i)   One CD containing six data files in prescribed data structure. A label mentioning name of the Insurance Company, Registration Number (As given by IRDA), type of report (STR), Serial number of STR for the Insurance Company, date of sending report should be affixed on each CD for the purpose of identification.

    ii)   Each CD should be accompanied by Suspicious Transaction Report for an Insurance Company (same form should be used for both manual as well as electronic format) in physical form duly signed by the principal compliance officer. This summary should match with the data in Control File (SBACTL.txt). Other annexures (Annexure A to C) need not be submitted in the physical form.

Important:

    i)   In case the size of data files exceeds the capacity of one CD, the data files should be compressed by using Winzip 8.1 or ZipItFast 3.0 (or higher version) compression utility only to ensure quick and smooth acceptance of the file.

    ii)   The CD should be virus free.

10. Description of Data files

In case of electronic filing, the STR data for the Insurance company should have following six data files:

S No.	Filename	Description
1	SBACTL.txt	Control File
2	SBABRC.txt	Branch Data File
3	SBAACC.txt	Contracts Data File
4	SBATRN.txt	Transaction Data File
5	SBAINP.txt	Individual Data File
6	SBALPE.txt	Legal Person/Entity Data File

11. Steps in preparation of Data files

i.   The records containing details of suspicious transactions to be reported are extracted in Transaction Data File (SBATRN.txt).

ii.   The records containing details of insurance contracts containing the suspicious transactions are extracted in Contractss Data File (SBAACC.txt).

iii.   If the contract is for Individuals, the records containing details of Individuals who are policy holders are extracted in Individual Data File (SBAINP.txt). The Relation Flag should be set to "A".

iv.   If the contract is for a Legal Person /Entity, the records containing details of Legal Persons /Entities who are policy holders are extracted in Legal Persons /Entities Data File (SBALPE.txt). The Relation Flag should be set to "A".

v.   If the contract is for a Legal Person /Entity, the records containing details of Directors/ Partner/ Members etc. of Legal Persons /Entities are appended to Individual Data File (SBAINP.txt). The Relation Flag should be set to "C".

vi.   The records containing details of authorised signatories if not an policy holder are appended to Individual Data File (SBAINP.txt) or Legal Persons /Entities Data File (SBALPE.txt) as the case may be. The Relation Flag should be set to "B".

vii.   The records containing details of insurance companies branches which have reported suspicious transactions are extracted in Branch Data File (SBABRC.txt).

viii.   The report level details and summary of other five tables is entered in Control file. (SBACTL.txt)

12. Steps in validation of Data files

i)   There should be six data files with appropriate naming convention.

ii)   The data files should be as per specified data structure and business rules.

iii)   None of the mandatory fields should be left blank.

iv)   Date of report should be same in all data files.

v)   The summary figures in control file should match with the totals in other data files.

vi)   The primary key integrity should be validated as under:

    a.   [Branch Reference Number] should be unique in Branch Data File (SBABRC.txt)

b. [Branch Reference Number + Policy Number] should be unique in Contracts Data File (SBAACC.txt)

vii) The foreign key integrity should be validated as under:

a. All values of [Branch Reference Number] in Contracts Data File (SBAACC.txt) should have a matching [Branch Reference Number] value in Branch Data File (SBABRC.txt)

b. All values of [Branch Reference Number + Policy Number] in Transaction Data File (SBATRN.txt) should have matching [Branch Reference Number + Policy Number] value in Contracts Data File (SBAACC.txt)

c. All values of [Branch Reference Number + Policy Number] in Individual Data File (SBAINP.txt) should have matching [Branch Reference Number + Policy Number] value in Contracts Data File (SBAACC.txt)

d. All values of [Branch Reference Number + Policy Number] in Legal Person / Entity Data File (SBALPE.txt) should have matching [Branch Reference Number + Policy Number] value in Contracts Data File (SBAACC.txt)

viii) The data sufficiency should be validated as under:

a. All values of [Branch Reference Number + Policy Number] in Contracts Data File (SBAACC.txt) should have at least one matching [Branch Reference Number + Policy Number] value in Transaction Data File (SBATRN.txt).

b. All values of [Branch Reference Number + Policy Number] in Contracts Data File (SBAACC.txt) should have at least one matching [Branch Reference Number + Contracts Number] value in Individual Data File (SBAINP.txt). (As contracts for legal person/entity would have individuals as authorised signatories).

c. All values of [Branch Reference Number + Policy Number] in Contracts Data File (SBAACC.txt) with Type of Contracts Holder = "B" (Legal Person/Entity) should have at least one matching [Branch Reference Number + Policy Number] value in Legal Person / Entity Data File (SBALPE.txt).

13. General Notes for all Data files

i) All Data Files should be generated in ASCII Format with ".txt" as filename extension.

ii) Each Record (including last record) must start on new line and must end with a newline character. Hex Values: "0D" & "0A".

iii) All CHAR fields must be left justified.

iv) If CHAR field has no data or less data with respect to defined length, then the entire field (in case of no data) or the remaining field (in case of less data) has to be filled with right justified blank characters (Spaces).

v) All NUM fields must be right justified.

vi) If NUM field has no data or less data with respect to defined length, then the entire field (in case of no data) or the remaining field (in case of less data) has to be filled with left justified zeroes.

vii) If DATE field has no data then the entire field has to be filled with blank characters (Spaces).

viii) Fields with an asterisk (*) have to be compulsorily filled up.

ix) For fields that do not have an asterisk (*), reasonable efforts have to be made to get the information. Enter "N/A" to indicate that the field is not applicable. Do not substitute any other abbreviations or special characters (e.g., "x", "-" or "*").

14. Data Structure of Control File (SBACTL.txt)

	Field	Type	Size	From	To	Remarks
1	Report Name*	CHAR	3	1	3	Value should be "SIA" signifying STR for Insurance company
2	Serial Number of Report*	NUM	8	4	11	Indicates the running sequence number of STR for the reporting agency starting from 00000001
3	Record Type*	CHAR	3	12	14	Value should be "CTL" signifying Control file
4	Date of Report	DATE	8	15	22	Date of sending report in DDMMYYYY Format
5	Complete name of Insurance Company*	CHAR	80	23	102	Field + filler spaces = 80
6	Category of Insurance Company*	CHAR	1	103	103	"A" a public company "B" a society registered under the Co-operative Soceities Act, 1912 or under any other law for the time being in force in any State relating to co-operative societies, or "C" a body corporate incorporated under the law of any country outside India not being of the nature of a private company
7	BSR code *	CHAR	7	104	110	Registration Number given by IRDA
8	Unique ID issued by FIU*	CHAR	10	111	120	Use XXXXXXXXXX till the ID is communicated
9	Principal Officer's Name*	CHAR	80	121	200	Field + filler spaces = 80
10	Principal Officer's Designation*	CHAR	80	201	280	Field + filler spaces = 80
11	Principal Officer's Address1*	CHAR	45	281	325	No., Building Field + filler spaces = 45
12	Principal Officer's Address2	CHAR	45	326	370	Street/Road Field + filler spaces = 45
13	Principal Officer's Address3	CHAR	45	371	415	Locality Field + filler spaces = 45
14	Principal Officer's Address4	CHAR	45	416	460	City/Town, District Field + filler spaces = 45

15	Principal Officer's Address5	CHAR	45	461	505	State, Country Field + filler spaces = 45
16	Principal Officer's Pin code*	NUM	6	506	511	Pin code without "-" or space
17	Principal Officer's Telephone	CHAR	30	512	541	Telephone in format STD Code-Telephone number
18	Principal Officer's FAX	CHAR	30	542	571	Fax number in format STD Code-Telephone number
19	Principal Officer's E-mail	CHAR	50	572	621	E-mail address
20	Report Type*	CHAR	1	622	622	"N"- New Report "R"- Replacement to earlier submitted report
21	Reason for Replacement*	CHAR	1	623	623	"A" – Acknowledgement of Original Report had many warnings or error messages. "B" – Operational error, data omitted in Original Report. "C" – Operational error, wrong data submitted in Original Report. "N"- Not Applicable as this is a new report "Z"- Other Reason
22	Serial Number of Original Report *	NUM	8	624	631	Serial Number of the Original Report which is being replaced. Mention 00000000 if Report Type is "N"
23	Operational Mode*	CHAR	1	632	632	"P"- Actual/ Production mode "T"- Test / Trial mode
24	Data Structure Version*	CHAR	1	633	633	Value should be 1 to indicate Version 1.0
25	Number of contracts linked to suspicious transactions*	NUM	8	634	641	Count of total number of records in SBAACC.txt
26	Number of Transactions*	NUM	8	642	649	Count of total number of records in SBATRN.txt
27	Number of Individual Persons*	NUM	8	650	657	Count of total number of records in SBAINP.txt
28	Number of Legal Person/ entities*	NUM	8	658	665	Count of total number of records in SBALPE.txt
29	Suspicion due to Identity of Client*	CHAR	1	666	666	Mention "Y" or "N"
30	Suspicion due to Background of Client*	CHAR	1	667	667	Mention "Y" or "N"
31	Suspicion due to Multiple Contractss*	CHAR	1	668	668	Mention "Y" or "N"
32	Suspicion due to Activity in Contractss*	CHAR	1	669	669	Mention "Y" or "N"
33	Suspicion due to Nature of Transactions*	CHAR	1	670	670	Mention "Y" or "N"
34	Suspicion due to Value of	CHAR	1	671	671	Mention "Y" or "N"

	Transactions*					
35	Grounds of Suspicion*	CHAR	4000	672	4671	Write summary of suspicion and sequence of events
36	Details of other investigations	CHAR	4000	4672	8671	Write details about agency, contact person and contact details
37	Acknowledgement Number	NUM	10	8672	8681	For internal use of FIU-IND. Use value 0000000000
38	Date of Acknowledgement	DATE	8	8682	8689	For internal use of FIU-IND. Use value "XXXXXXXX"

15. Data Structure of Branch Data File (SBABRC.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "BRC" signifying Branch Data file
2	Date of Report	DATE	8	4	11	Date of sending report in DDMMYYYY Format. This date should be same as in control file
3	Line Number*	NUM	6	12	17	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
4	Name of Branch*	CHAR	80	18	97	Field + filler spaces = 80
5	Branch Reference Number*	CHAR	7	98	104	BSR code issued by RBI
6	Unique ID issued by FIU*	CHAR	10	105	114	Use XXXXXXXXXX till the ID is communicated
7	Branch Address1*	CHAR	45	115	159	No., Building Field + filler spaces = 45
8	Branch Address2*	CHAR	45	160	204	Street/Road Field + filler spaces = 45
9	Branch Address3	CHAR	45	205	249	Locality Field + filler spaces = 45
10	Branch Address4	CHAR	45	250	294	City/Town, District Field + filler spaces = 45
11	Branch Address5	CHAR	45	295	339	State, Country Field + filler spaces = 45
12	Branch Pin code*	NUM	6	340	345	Pin code without "-" or space
13	Branch Telephone	CHAR	30	346	375	Telephone number in format STD Code-Telephone number
14	Branch Fax	CHAR	30	376	405	Fax number in format STD Code-Telephone number
15	Branch E-mail	CHAR	50	406	455	E-mail address

16. Data Structure of Contracts Data File (SBAACC.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "RAC" signifying Reported Contracts file
2	Date of Report	DATE	8	4	11	Date of sending report in DDMMYYYY Format. This date should be same as in control file
3	Line Number*	NUM	6	12	17	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
4	Branch Reference Number*	CHAR	7	18	24	Registration Number issued by IRDA followed by Branch code given by the Insurer
5	Policy Number*	CHAR	20	25	44	Policy number
6	Name of first/sole contracts holder	CHAR	80	45	124	Field + filler spaces = 80
7	Type of Contract*	CHAR	1	125	125	"A"- Life Insurance "B"- General Insurance "C"- Annuity "Z"- Other
8	Type of Policy Holder*	CHAR	1	126	126	"A"- Individual "B"-Legal Person /Entity excluding "C" and "D" "C"- Central/ State Government "D"- Central/ State Government owned undertaking "Z"- Other
9	Date of Contract*	DATE	8	127	134	Date in DDMMYYYY Format
10	Risk Category	CHAR	1	135	135	Risk Category as per the Internal Risk Assessment System of the Insurance Company "A"- Low Risk "B"- Medium Risk "C"- High Risk

17. Data Structure of Transaction Data File (SBATRN.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "TRN" signifying Transaction data file

2	Line Number*	NUM	6	4	9	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
3	Branch Reference Number*	CHAR	7	10	16	Registration Number issued by IRDA followed by Branch code given by the Insurer
4	Contract Number*	CHAR	20	17	36	Policy Number
5	Transaction ID	CHAR	20	37	56	Unique ID to identify transaction (if available)
6	Date of Transaction*	DATE	8	57	64	Date in DDMMYYYY Format
7	Mode of Transaction*	CHAR	1	65	65	"A"- Cheque "B"- Transfer within Branch "C"- Cash "D"-Demand Draft "E"- Electronic Fund Transfer "F"-Travelers Cheque "Z"- Others
8	Debit/Credit*	CHAR	1	66	66	"D" – Debit (Withdrawal by customer) "C"– Credit (Deposit by customer)
9	Amount*	NUM	20	67	86	The amount should be rounded off to nearest rupee without decimal. If this amount was not in Indian Rupees, it should be converted into Indian rupees.
10	Currency of Transaction*	CHAR	3	87	89	"INR" for Indian Rupees, Mention Currency code as per SWIFT Code
11	Disposition of Funds	CHAR	1	90	90	Reserved for later use. Use Value "X"
12	Remarks	CHAR	10	91	100	Mention any other information related to the transaction.

18. Data Structure of Individual Data File (SBAINP.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "INP" signifying Individual data file
2	Date of Report	DATE	8	4	11	Date of sending report in DDMMYYYY Format. This date should be same as in control file

3	Line Number*	NUM	6	12	17	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
4	Branch Reference Number*	CHAR	7	18	24	Registration Number issued by IRDA followed by Branch code given by the Insurer
5	Contract Number*	CHAR	20	25	44	Policy Number
6	Relation Flag*	CHAR	1	45	45	"A"- Policyholder "B"- Proposer "C"- Director/ Partner/Member etc. of a Legal Person /Entity "D"- Beneficiary "E"- Assignee "Z" – Other
7	Full name of Individual*	CHAR	80	46	125	Full Name Field + filler spaces = 80
8	Customer ID/Number	CHAR	10	126	135	Customer ID/Number in the Insurance company if it has been allotted
9	Name of Father/Spouse	CHAR	80	136	215	Full Name of Father/Spouse Field + filler spaces = 80
10	Occupation	CHAR	50	216	265	Where Applicable
11	Date of Birth	DATE	8	266	273	In DDMMYYYY format
12	Sex	CHAR	1	274	274	"M"- Male "F"- Female
13	Nationality	CHAR	2	275	276	Country code as per SWIFT
14	Type of Identification	CHAR	1	277	277	"A" –Passport "B"- Election ID Card "C"- PAN Card "D"- ID Card "E"- Driving License "Z" – Other
15	Identification Number	CHAR	10	278	287	Number mentioned in the identification document
16	Issuing Authority	CHAR	20	288	307	Authority which had issued the identification document
17	Place of Issue	CHAR	20	308	327	Place where document was issued
18	PAN	CHAR	10	328	337	Ten Digit PAN used by Income Tax Department
19	Communication Address 1*	CHAR	45	338	382	Field + filler spaces = 45
20	Communication Address 2	CHAR	45	383	427	Field + filler spaces = 45
21	Communication Address 3	CHAR	45	428	472	Field + filler spaces = 45
22	Communication Address 4	CHAR	45	473	517	Field + filler spaces = 45
23	Communication Address 5	CHAR	45	518	562	Field + filler spaces = 45
24	Communication Address Pin code*	NUM	6	563	568	Pin code without "-" or space
25	Contact Telephone	CHAR	30	569	598	Telephone number in format

						STD Code-Telephone number
26	Contact Mobile number	CHAR	30	599	628	Mobile number
27	Contact E-mail	CHAR	50	629	678	E-mail address
28	Place of Work	CHAR	80	679	758	Name of Organisation/ employer
29	Second Address 1	CHAR	45	759	803	Permanent address / Place of work (if other than communication address)
30	Second Address 2	CHAR	45	804	848	Field + filler spaces = 45
31	Second Address 3	CHAR	45	849	893	Field + filler spaces = 45
32	Second Address 4	CHAR	45	894	938	Field + filler spaces = 45
33	Second Address 5	CHAR	45	939	983	Field + filler spaces = 45
34	Second Address Pin code	NUM	6	984	989	Pin code without "-" or space
35	Second Telephone	CHAR	30	990	1019	Telephone number in format STD Code-Telephone number

19. Data Structure of Legal Person/Entity Data File (SBALPE.txt)

	Field	Type	Size	From	To	Remarks
1	Record Type*	CHAR	3	1	3	Value should be "LPE" signifying Legal Persons/ Entity data file
2	Date of Report	DATE	8	4	11	Date of sending report in DDMMYYYY Format. This date should be same as in control file
3	Line Number*	NUM	6	12	17	Running Sequence Number for each line in the file starting from 000001. This Number will be used during validation checks.
4	Branch Reference Number*	CHAR	7	18	24	Registration Number issued by IRDA followed by Branch code given by the Insurer
5	Contract Number*	CHAR	20	25	44	Policy number
6	Relation Flag*	CHAR	1	45	45	"A"- Policy Holder "B"- Proposer "D"- Beneficiary "E"- Assignee "Z"- Other
7	Name of Legal Person /Entity*	CHAR	80	46	125	Full Name Field + filler spaces = 80
8	Customer ID/Number	CHAR	10	126	135	Customer ID/Number in the Insurance Company if allotted
9	Nature of Business	CHAR	50	136	185	Where Applicable
10	Date of Incorporation	DATE	8	186	193	In DDMMYYYY format
11	Type of Constitution*	CHAR	1	194	194	"A"- Sole Proprietorship "B"- Firm

						"C"- HUF "D"- Private Ltd. Company "E"- Public Ltd. Company "F"- Society "G"- Association "H"- Trust "I"- Liquidator "Z"- Other
12	Registration Number	CHAR	20	195	214	Registration Number of mentioned in deed/document
13	Registering authority	CHAR	20	215	234	Authority Registering deed/document
14	Place of Registration	CHAR	20	235	254	Place where the document was registered
15	PAN	CHAR	10	255	264	Ten Digit PAN used by Income Tax Department
16	Communication Address 1*	CHAR	45	265	309	Field + filler spaces = 45
17	Communication Address 2	CHAR	45	310	354	Field + filler spaces = 45
18	Communication Address 3	CHAR	45	355	399	Field + filler spaces = 45
19	Communication Address 4	CHAR	45	400	444	Field + filler spaces = 45
20	Communication Address 5	CHAR	45	445	489	Field + filler spaces = 45
21	Communication Address Pin code*	NUM	6	490	495	Pin code without "-" or space
22	Contact Telephone	CHAR	30	496	525	Telephone number in format STD Code-Telephone number
23	Contact Fax	CHAR	30	526	555	Fax number in format STD Code-Telephone number
24	Contact Email	CHAR	50	556	605	E-mail address
25	Second Address 1	CHAR	45	606	650	Registered address (if different from above).
26	Second Address 2	CHAR	45	651	695	Field + filler spaces = 45
27	Second Address 3	CHAR	45	696	740	Field + filler spaces = 45
28	Second Address 4	CHAR	45	741	785	Field + filler spaces = 45
29	Second Address 5	CHAR	45	786	830	Field + filler spaces = 45
30	Second Address Pin code	NUM	6	831	836	Pin code without "-" or space
31	Second Telephone	CHAR	30	837	866	Telephone number in format STD Code-Telephone number
32	Second Fax	CHAR	30	867	896	Fax number in format STD Code-Telephone number