



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

IRDA/NL/Go Digit/2016-17/346

Date: 20th September, 2017

Mr. Vijay Kumar

CEO (Designate)

Go Digit General Insurance Limited

Smartwork Business Center,

1st Floor Nyati Unitree, West Wing, Samrat Ashok Road,

Yerawada, Pune,

Maharashtra – 411006

Dear Sir,

Re: Issuance of Certificate of Registration – R3

We are pleased to enclose the Certificate of Registration (Form IRDAI/R3) – bearing Registration no.158 to commence business as Indian General Insurance Company subject to the following terms and conditions:

1. The company may underwrite all classes of General Insurance Business (Including Health Insurance).
2. The company shall bring in paid up capital of Rs.685 Cr over a period of seven years as mentioned below:

INR crores.

Description	Year 1	Year 4	Year 5	Year 6	Year 7	Total
Amount of capital Infusion (in crores)	350	6.61	90.65	92.83	145.51	685

Since Rs.350 Crore is already brought in as paid up capital by the Company, you shall comply with the above from Year 4 onwards.

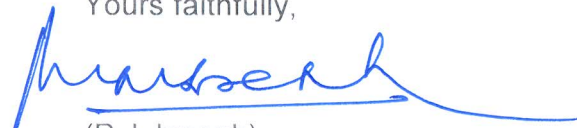
3. FAL Corporation shall act as “investor” till FAL Corporation brings down its stake in ICICI Lombard General Insurance Co. Ltd to 10 percent or below and shall not appoint any director of Go Digit General Insurance Limited.
4. In an eventuality of increase in the stake of FAL Corporation in Oben Services Private Limited (OSPL) beyond 10%, appointment of director/s of Go Digit General Insurance Limited by FAL Corporation shall be in accordance with the “Indian Owned and Controlled” Guidelines issued by the Authority.

Page 1 of 2

5. The shareholding of Oben Services Private Limited (OSPL) in Go Digit General Insurance Limited shall be subject to lock in period of 5 years;
6. The Company shall be a public company and no change in the structure or composition of the company or changes in the shareholding pattern of the promoters shall be made except with the prior permission of the Authority.
7. The Company shall comply with the provisions of the IRDA Act, 1999, Insurance Act, 1938 and the Rules & Regulations made there under as may be amended from time to time, including any directions / circulars of the Authority. In particular, the company should ensure compliance with regard to Rural & Social sector obligations and Motor TP obligations.
8. The Company shall at all times maintain the solvency margin as prescribed in the Regulations framed by the Authority from time to time.
9. The Company shall comply with the provisions of IRDAI (Registration of Indian Insurance Companies) Regulations, 2000 and as amended from time to time.
10. The Company shall commence insurance business for which it has been authorized, within 12 months from the date of grant of Certificate of Registration.

However, if the company feels that it will not be in a position to commence the insurance business within the specified period of 12 months, it can before the time limit expires, seek an extension, through a proper written application, to the Authority. No extension of time shall be granted by the Authority beyond 24 months from the date of grant of Certificate of Registration.
11. The Company shall make an application for prior approval of appointment and remuneration of the MD/CEO.

Yours faithfully,



(P J Joseph)
Member – Non life

Encl: Certificate of Registration bearing no.158