

Commission Structure

Federal Bank Limited is a Composite Corporate Insurance Agent of Ageas Federal Life Insurance Co Ltd, Niva Bupa Health Insurance Company Limited, Star Health & Allied Insurance Co. Ltd, Aditya Birla Health Insurance Co. Ltd, Bajaj Allianz General Insurance Company Limited, Tata AIG General Insurance Company Ltd and HDFC ERGO General Insurance Company Limited, under Corporate Agent license no. CA0227 issued by Insurance Regulatory & Development Authority of India (IRDAI), and does not underwrite the risk or act as an insurer.

List of empanelled insurance partner under different line of business i.e., Life, General and Health

SL No	Company Name	Products Offered
1	Ageas Federal Life Insurance Company Ltd	Life Insurance
2	Tata AIA Life Insurance Company Ltd	Life Insurance
3	Niva Bupa Health Insurance Company Ltd	Health Insurance
4	Star Health & Allied Insurance Company Ltd	Health Insurance
5	Aditya Birla Health Insurance Company Ltd	Health Insurance
6	HDFC ERGO General Insurance Company Ltd	General Insurance
7	Bajaj Allianz General Insurance Company Ltd	General Insurance
8	Tata AIG General Insurance Company Ltd	General Insurance
9	Chola MS General Insurance Company Ltd	General Insurance

Insurance is purely a referral service and is provided on a non-participation basis. Marketing / Referring the Insurance products by the Bank should not be construed as an advice, an offer to purchase or an invitation or solicitation to undertake any activity or enter the transaction relating to the Insurance Products. The contract of Insurance is between the Insurance Company and the insured, and not between Federal Bank and the insured. As per RBI circular RBI/2009-10/225 dated November 16, 2009, following are the details of maximum percentage of commission which Federal Bank as a Corporate Agent is eligible to earn from sale of Insurance (both Life & Non-Life):

Life Insurance

Product Category	Maximum commission payable towards First Year	Maximum commission payable towards Renewal
Non-Linked (Protection)	75.00%	10.00%
Linked	50.00%	1.00%
Group Credit Life Insurance	15.00%	NA
Endowment non-par	70.00%	3.00%
Endowment Par	45.00%	7.50%
Annuity	50.00%	2.00%
Group Term	5.00%	NA
Health	30.00%	7.00%
Group Fund	0.50%	0.50%

Non-Life Insurance

The maximum commission or remuneration (other than motor) as a percentage of premium that is allowed for general insurance is as under:

Line of Business (Other than Motor)	Maximum Commission/ Remuneration Payable (%)
Property (Dwelling)	32.50%
BSUS – Fire	20.00%
Retail Health	35.00%
Group Health	35.00%
Individual PA	32.50%
Group PA	15.00%
PA – Loan linked	30.00%
Retail Travel	32.50%
Engineering	21.50%
Liability	25.00%
Marine Hull	20.00%
Marine Cargo	25.00%
Rural	20.00%
Workmen/ Employee Compensation	25.00%
Miscellaneous	16.50%
GMC (B2B)	7.50%
Renewal	25.00%

The maximum commission or remuneration as a percentage of premium that is allowed for general insurance (motor) is as under:

Year	Maximum Commission/ Remuneration Payable (%)			
	Motor (Comprehensive)		Motor (Standalone TP)	
	Other than 2- Wheeler	2- Wheeler	Other than 2- Wheeler	2- Wheeler
Certificate of registration – 1st to 3rd year	22.5% (OD portion) + (Nil - TP portion)	22.50% (OD portion) + (Nil - TP portion)	2.50%	2.50%
Certificate of registration – 4th year onwards	22.5% (OD portion) + 2.5% (TP portion)	22.50 % (OD portion) + 2.5% (TP portion)	2.50%	2.50%

The maximum commission or remuneration as a percentage of premium that is allowed for general insurance (Long Term Motor Insurance):

Types of Long-Term Motor Insurance Policies	Maximum Commission (%)
5 years Long term Stand- Alone Motor Third Party insurance Policy (LTSAMTIP) for new 2- wheelers	Nil
3 years Long term Stand- Alone Motor Third Party insurance Policy (LTSAMTIP) for new Private Car	Nil

5 years Long term Motor Package insurance Policy (LTMPIP) for new 2 - wheelers	<p>i) 1st year of 5 years LTMPIP - 17.5% (OD portion) + (Nil-TP Portion)</p> <p>ii) 2nd year of 5 years LTMPTP - 10% (OD portion) + (Nil-TP Portion)</p> <p>iii) 3rd year of 5 years LTMPTP - 10% (OD portion) + (Nil-TP Portion)</p> <p>iv) 4th year of 5 years LTMPTP- 5% (OD portion) + (Nil-TP Portion)</p> <p>v) 5th year of 5 years LTMPTP - 5% (OD portion) + (Nil-TP Portion)</p>
3 years Long term Motor Package insurance Policy (LTMPIP) for new private car	<p>i) 1st year of 3 years LTMPTP - 15% (OD portion) + (Nil-TP Portion)</p> <p>ii) 2nd year of 3 years LTMPTP - 10% (OD portion) + (Nil-TP Portion)</p> <p>iii) 3rd year of 3 years LTMPTP - 5% (OD portion) + (Nil-TP Portion)</p>
Bundled cover with one year term for own damage and 5 years motor third party insurance policy for new 2 - wheelers	Bundled cover - 22.50% (OD portion) + (Nil-TP Portion)
Bundled cover with one year term for own damage and 3 years motor third party insurance policy for new private car	Bundled cover- 22.50% (OD portion) + (Nil-TP Portion)

Motor Commercial Vehicle

SL No.	Product	Commission
1	Motor Commercial Vehicle Package Policy - For Goods Carrying Vehicles	Up to 2 Ton - 20% >2 Ton- 7.50%
2	Motor Commercial Vehicle Package Policy - For Passenger Carrying Vehicles up to 6	Up to 2 Ton - 20% >2 Ton- 7.50%
3	Motor Commercial Vehicle Package Policy - For Passenger Carrying Vehicles more than 6	Up to 2 Ton - 20% >2 Ton- 7.50%
4	Motor Commercial Vehicle Liability Policy - For Goods Carrying Vehicles	Up to 2 Ton - 20% >2 Ton- 7.50%
5	Motor Commercial Vehicle Liability Policy - For Passenger Carrying Vehicles up to 6	Up to 2 Ton - 20% >2 Ton- 7.50%
6	Motor Commercial Vehicle Liability Policy - For Passenger Carrying Vehicles more than 6	Up to 2 Ton - 20% >2 Ton- 7.50%
7	Motor Commercial Vehicle Package Policy - Miscellaneous and Special Type of Vehicles	Up to 2 Ton - 20% >2 Ton- 7.50%
8	Motor Commercial Vehicle Liability Policy - Miscellaneous and Special Type of Vehicles	Up to 2 Ton - 20% >2 Ton- 7.50%

Note: The commission varies depending upon the Product in each category, tenure, amount of premium and premium paying term. For Group and retail Insurance Products commission payable is as defined by Insurance Regulatory and Development Authority of India (IRDAI) from time to time.