

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

INSTRUCTIONS FOR FILING APPLICATIONS FOR CROSS BRODER RE-INSURANCE (CBR)

FOR ACCESSING CBR PORTAL

1. The portal can be best viewed at 1420 x 768 resolution in latest versions of Google Chrome and Firefox Browsers **ONLY**.
2. The portal can be accessed at <https://cbr.irdai.gov.in/login.aspx>.
3. Insurer may use the same User ID/ Password for accessing the portal, which are currently being used by the insurers.
4. Necessary guidance notes for filing the CBR application have been provided below. Insurers are advised to read the instructions stated in the guidance thoroughly, before filing the applications.
5. The portal will be available for access from **23-Jan-2021:09:00 Hrs onwards**

In case any technical issues related to accessing of portal, a mail may be sent to ankit@irdai.gov.in under **CC to** reinsurance@irdai.gov.in



INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

Guidance Note

Application filing procedure for allotment of Filing Reference Number (FRN) to Cross Border Re-insurers (CBR)

**Ver 01
January 2021**

The Authority vide Ref. No. IRDA/RI/GDL/MISC/015/01/2021 dated 22-Jan-2021 had notified Guidelines on Cross Border Re-insurer. The insurer who wish to place re-insurance business with CBR shall file an online application with the Authority in the form as specified at Annexure – 1 of the guidelines. To bring consistency in the “data” filed through electronic submission, “Guidance Note on filing the application for allotment of FRN to CBR. While due care had been taken to prepare this Guidance Note, Chief Compliance Officer of the insurer may point out the suitable modifications in this documents which may to be addressed in the subsequent versions.

Screen No. 1 (a)

Objective: On this page it is expected that the complete details of applicant Cross Border Re-insurer (CBR) are to be entered by the insurer who wish to place business with the CBR.

The screenshot shows a web browser window with the URL `10.10.10.71:4441/Users/CreateApplication.aspx`. The page contains a form for creating a new application. The form fields are as follows:

- Application ID:** A text input field with the value "New Application".
- Application for allotment of FRN for FY:** A dropdown menu with "--Select--" selected.
- Application for allotment of FRN for Eligible CBR or Non-Eligible CBR:** A dropdown menu with "--Select--" selected.
- Name of the CBR (as per Certificate of Registration):** A text input field.
- Registration Number:** A text input field.
- Date of Incorporation:** A date picker field with the format "dd----yyyy".
- Registration valid upto:** A date picker field with the format "dd----yyyy".
- Address of Registered office of the CBR:** A text input field.
- Place of Incorporation:** A text input field.
- Name of the Supervisory Authority with whom the Reinsurance Company is registered:** A text input field.
- Address of Supervisory Authority (as mentioned above):** A text input field.

1. All fields in this application form are mandatory;
2. **Registration Valid Upto:** Certain Home Country Regulators / Supervisors will issue registration to the (Re)insurer for limited period say for one year. While in certain cases such registration may be for indefinite period, in such case insurer may enter this date as 01-Jan-2100;
3. Complete name of Supervisory Authority for the concerned CBR its complete address shall be entered. The name in abbreviated form is not acceptable;

Screen No. 1 (b)

Objective: Same as for Screen No. 1 (a).

The screenshot shows a web browser window with the URL `10.10.10.71:4441/Users/CreateApplication.aspx`. The form contains the following fields:

- CBR:** A text input field.
- Place of Incorporation:** A text input field.
- Name of the Supervisory Authority with whom the Reinsurance Company is registered:** A text input field.
- Address of Supervisory Authority (as mentioned above):** A text input field.
- As per registration certificate granted by Home Country Regulator or Supervisory Authority the CBR is Authorised to transact:** A dropdown menu with "--Select--".
- Home Country Regulator or Supervisory Authority has authorised to transact Re-insurance business from foreign jurisdiction:** A dropdown menu with "--Select--".
- Place of office of the CBR applying for allotment of FRN:** A dropdown menu with "--Select--".
- Name of the Country in which the above CBR is domiciled:** A dropdown menu with "--Select--" and a red error message "Please select a value".
- Country of tax residency for the applicant CBR:** A dropdown menu with "--Select--" and a red error message "Please select a value".
- Name of ultimate parent Company of CBR (complete name to be given as per certificate of registration):** A text input field.
- Names of Group Companies of CBR (complete names to be given as per certificate of registration):** A text input field.

At the bottom of the form, there are "Save" and "Next" buttons. The footer of the page reads "© 2021 - Copyright IRDAI". The Windows taskbar at the bottom shows the time as 12:18 PM on 20-Jan-21.

- Place of Office of the CBR:** Place of the specific branch office of CBR applying for allotment of FRN should be entered;
- Name of Country of Domicile:** Country where the CBR's branch office is domiciled would be required and the same can be enter from the drop-down list.
- Country of tax residency:** This pertains to the country where the branch office of CBR is reporting for tax purpose;
- Complete name of ultimate parent company is to be entered, **name in abbreviated form is not acceptable;**

Screen No. 2

Objective: To get valid contact details of the officials who are responsible to handle work portfolio as discussed in the heading.

The screenshot shows a web browser window with the URL `10.10.10.71:4441/Users/PersonDetails.aspx`. The page displays a form for entering details of CBR officials. At the top, there is a field for "Application ID" with the value "2021.000023". Below this, there are two main sections:

- B. Details of the person responsible for providing requisite information of CBR**: This section contains five input fields: "Name", "Designation", "Business Phone Number", "Email ID", and "Address".
- C. Details of the department person responsible for providing confirmation on receipt of premium by CBR**: This section also contains five input fields: "Name", "Designation", "Business Phone Number", "Email ID", and "Address".

At the bottom of the form, there is a "Save" button. The Windows taskbar is visible at the bottom of the screen, showing the time as 5:02 PM on 19-Jan-21.

1. **(B) Details of the person responsible for providing requisite information of CBR:** Details of the person/ representative of CBR, who is providing all the information about CBR should be entered.
2. **(C) Details of the department person responsible for providing confirmation on receipt of premium by CBR:** Details of the person/ representative of CBR, who is providing all the information about CBR should be entered.

Screen No. 3 (a)

Objective: To examine financial strength of the CBR.

1. **Amount of Paid-Up Capital & Free Reserves as per last audited Balance Sheet:** Values in both fields should be entered **in home country currency**. Ensure not to enter currency name/abbreviation. **Only values to be entered.**
2. **Solvency Ratio:** Kindly enter the relevant data in percentage (%) term for last 3 years starting from the year preceding the current year.

Screen No. 3 (b)

Objective: To examine financial strength of the CBR.

Name of Currency in which re-insurance business will be transacted: INR - Indian Rupee Conversion to INR:

Solvency Ratio as per home country regulator for last 3 years :

Year	Regulatory Prescription	Actual Solvency Margin of the CBR
--Select--	<input type="text"/>	<input type="text"/>
--Select--	<input type="text"/>	<input type="text"/>
--Select--	<input type="text"/>	<input type="text"/>

Incurred Claims Ratio(ICR) and Combined Ratio for last 3 years :

Year	Details of ICR	Details of Combined Ratio
--Select--	<input type="text"/>	<input type="text"/>
--Select--	<input type="text"/>	<input type="text"/>
--Select--	<input type="text"/>	<input type="text"/>

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Save Next

1. **Incurred Claims Ratio (ICR) & Combined Ratio for last 3 years:** Kindly enter the relevant data in percentage (%) term for last 3 years starting from the year preceding the current year.

Screen No. 4

Objective: To examine previous applications filed by the CBR, if any.

Application ID: 2021/000023

Details of previous FRN as per IRDAI portal and BAP Portal (if any)		
Year	CBR FRN No.	BAP FRN No.
--Select--	--Select--	--Select--
--Select--	--Select--	--Select--
--Select--	--Select--	--Select--

Save Next

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Windows taskbar: I'm Cortana. Ask me anything. 12:03 PM 20-Jan-21

Screen No. 5 (a)

Objective: To ascertain the business relationship of CBR with Indian market.

The screenshot shows a web browser window with the following details:

- Browser tab: - CBR Application
- Address bar: 10.10.10.71:4441/Users/DetailsReinsuranceBusiness.aspx
- Application ID: 2021/000023
- Instructions: * In case of : #Multiple selection in LOBs and List of Indian Reinsurers, please select after pressing 'Ctrl' key
- Table: Details of re-insurance business placed with the CBR
- Table columns: Year, Facultative, Treaty, Amount (INR in lakh) of re-insurance business placed
- Table content: Three rows of data with dropdown menus for Year and Facultative/Treaty, and a list of Lines of Business (LOBs) for the Amount column.
- LOBs listed: Fire (Other than Oil & Energy), Marine Hull, Marine Cargo, Engineering, Aviation.
- Footer: Names of Indian reinsurer for whom CBR is participating in re-insurance business for last FY(e.g. 2019-20)
- Footer list: HDFC Life Insurance Co. Ltd, Max Life Insurance Co. Ltd, ICICI Prudential Life Insurance Co. Ltd, Kotak Mahindra Life Insurance Co. Ltd, Aditya Birla Sun Life Insurance Co. Ltd
- Taskbar: Windows taskbar with Cortana, task view, and application icons. System tray shows 5:20 PM, 19-Jan-21.

Year	Facultative	Treaty	Amount (INR in lakh) of re-insurance business placed
--Select--			Lines of Business which the CBR participated (as per RI Reg. 2018) Fire (Other than Oil & Energy) Marine Hull Marine Cargo Engineering Aviation
--Select--			Fire (Other than Oil & Energy) Marine Hull Marine Cargo Engineering Aviation
--Select--			Fire (Other than Oil & Energy) Marine Hull Marine Cargo Engineering Aviation

Names of Indian reinsurer for whom CBR is participating in re-insurance business for last FY(e.g. 2019-20)

- HDFC Life Insurance Co. Ltd
- Max Life Insurance Co. Ltd
- ICICI Prudential Life Insurance Co. Ltd
- Kotak Mahindra Life Insurance Co. Ltd
- Aditya Birla Sun Life Insurance Co. Ltd

Screen No. 5 (b)

Objective: To ascertain the business relationship of CBR with Indian market.

The screenshot shows a web browser window with the URL `10.10.10.71:4441/Users/DetailsReinsuranceBusiness.aspx`. The page contains several form fields and sections:

- At the top, there are three input fields: a dropdown menu with "--Select--", a text box, and another text box.
- Below these is a dropdown menu for "Aviation" with a list of options: "Fire (Other than Oil & Energy)", "Marine Hull", "Marine Cargo", "Engineering", and "Aviation".
- A section titled "Names of Indian reinsurer for whom CBR is participating in re-insurance business for last FY(e.g. 2019-20)" contains a list box with the following entries: "HDFC Life Insurance Co. Ltd.", "Max Life Insurance Co. Ltd.", "ICICI Prudential Life Insurance Co. Ltd.", "Kotak Mahindra Life Insurance Co. Ltd.", and "Aditya Birla Sun Life Insurance Co. Ltd.".
- A section titled "Reinsurance premium receipt confirmation from the applicant CBR :" contains a table with three columns: "Year", "The applicant CBR has provided premium confirmation receipts to all Indian insurer", and "In case of 'No', please furnish reasons for the same duly certified authorized signatory of the CBR".
- The table has three rows, each with a "--Select--" dropdown in the "Year" column, a "--Select--" dropdown in the "The applicant CBR has provided..." column, and a "Choose File" button in the "In case of 'No'..." column. The text "No file chosen" is displayed next to each "Choose File" button.
- At the bottom of the form is a "Save" button.
- The footer of the page reads "© 2021 - Copyright IRDAI".

1. Re-insurance premium receipt confirmation from the applicant CBR
(B) In case of 'No' please furnish reasons for the same duly certified authorized signatory of the CBR:

Kindly upload the required document certified by the "CBR" in each case of "No"
(Max File size: 1 MB.)

Screen No. 6

Objective: To examine compliance with eligibility criteria of the CBR:

Application ID: 2021/000023

Credit Rating from international credit rating agencies

Rating Year	Name of Rating Agency	Credit Rating
--Select--	AM Best	--Select--
--Select--	AM Best	--Select--
--Select--	AM Best	--Select--

Whether the CBR has over a period of the past three years counting from the year preceding for which the business has to be placed, enjoyed a credit rating of at least BBB (with Standard & Poor) or equivalent rating of any other international rating agency? If no, the credit ratings for past three years be submitted: --Select--

Whether the CBR complies with the solvency margin/capital adequacy prescribed by the respective home regulator: --Select--

Whether the country of domicile has signed a Double Taxation Avoidance Agreement with the Government of India: --Select--

Save

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1. Credit rating from international credit rating agencies: Kindly enter the relevant data for last 3 years starting from the year preceding the current year.
2. Ensure accurate data entry in all fields.

Screen No. 7

Objective: Details of Authorized signatory of the CBR.

The screenshot shows a web browser window with the following details:

- Browser tab: - CBR Application
- Address bar: Not secure | 10.10.10.71:4441/Users/DeclarationCBR.aspx
- Navigation: CBR, My Dashboard, Approved FRNs, Logout

The main content area displays a form with the following fields:

- Application ID: 2021/000023
- Declaration Cum Undertaking -**
- I/ We solemnly declare that the information supplied in this application form is true and correct
- Place:
- Designation:
- Date: 19-01-2021
- Name:
- Save button

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The Windows taskbar at the bottom shows the time as 5:23 PM on 19-Jan-21, with various application icons and system tray icons.

Screen No. 8 (a)

Application ID: 2021.000023

The filing of this application is in compliance with Reg 5(2)(B) of the IRDAI (Re-insurance) Regulations, 2018: --Select--

In case of No, the insurer has to submit clarification on the matter: [Empty text box]

Reinsurance premium receipt confirmation from the applicant CBR		
Year	Comments on receipt confirmation from the applicant CBR	In case of 'No, please furnish reasons for the same duly certified by the Head of Reinsurance Department of the Insurer
--Select--	--Select--	Choose File No file chosen
--Select--	--Select--	Choose File No file chosen
--Select--	--Select--	Choose File No file chosen

The following are the documentary Requirements in case of Application for Non-Eligible CBR

Specific recommendation of the (re)insurer justifying as to why they would like to make: [Empty text box]

1. Re-insurance premium receipt confirmation from the applicant CBR
2. (B) In case of 'No' please furnish reasons for the same duly certified the Head of Reinsurance Department of the Insurer:

Kindly upload the required document certified by the "Head of Reinsurance Dept. Of applicant Insurer" in each case of "No" (Max file Size : 1 MB.)

Screen No. 8 (b)

Objective: Submissions to be made in case of file application for Non-Eligible CBR.

New Tab x - CBR Application x +

Not secure | 10.10.10.71:4441/Users/NonEligible.aspx

Reinsurance premium receipt confirmation from the applicant CBR

Year	Comments on receipt confirmation from the applicant CBR	In case of 'No, please furnish reasons for the same duly certified by the Head of Reinsurance Department of the Insurer
2017-2018	Yes	<input type="button" value="Choose File"/> No file chosen
2018-2019	Yes	<input type="button" value="Choose File"/> No file chosen
2019-2020	Yes	<input type="button" value="Choose File"/> No file chosen

The following are the documentary Requirements in case of Application for Non-Eligible CBR

Specific recommendation of the (re)insurer justifying as to why they would like to make Reinsurance placements with the referred CBR even though it does not comply with prescribed eligibility criteria

Copy of registration Certificate issued to CBR by home country regulatory/supervisory authority No file chosen

Signed copy of specific recommendation of the insurer, justifying as to why they would like to make Reinsurance placements with the referred CBR. Such recommendation shall necessarily be made by the Head of Reinsurance Department of the Insurer No file chosen

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I'm Cortana. Ask me anything.

12:07 PM 20-Jan-21

Screen No. 9

Application ID 2021/000023

Declaration Cum Undertaking by CCO of Indian (Re) Insurer-

a. I / We solemnly confirm that, before filing the documents with the Authority, we have conducted the required due diligence and have scrutinized the documents pertaining to above CBR.

b. We ensure strict compliance with the eligibility criteria for CBRs as prescribed by the Authority in the extant regulations/guidelines (applicable in case if, application filed is for CBR who comply with eligibility criteria);

c. I / We undertake that, all information furnished is correct, in the event if it is proved that any information submitted is wrong or incorrect I / We will be liable subject to the provisions of the Acts, Regulations and Guidelines notified by the Authority.

Place Designation

Date 19-01-2021 Name

Save

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1. The user will be able to view the details of data submitted in the applicable and take printout for records.
2. Once application is submitted, the same will be available for IRDAI user to process the same.