

Commission Disclosure

Details of the commission which IDFC FIRST Bank as Corporate Agent earns through sale of Insurance (Both Life & Non-Life) are as follows:

Life Insurance

The minimum and maximum commission payable as a percentage of premium

Product	First Year Commission Rate %		Renewal Commission Rate %	
	Min	Max	Min	Max
Protection	15%	40%	0%	2%
Pension, Annuity & Savings	15%	35%	0%	3%
Investment	1%	20%	0%	2%
Health	15%	35%	5%	8%
Single Premium	0%	2%	-	-
Group – GTL, Pension	0%	7.5%		
Group	10%	10%		

* In addition to the above base commission structure and in accordance with the Insurance Company's Board Approved Commission Policy, insurance company may also pay certain additional remuneration. The commission varies depending upon the Product in each category, tenure, amount of premium and premium paying term.

Non-Life Insurance

The minimum and maximum commission payable as a percentage of premium

Sr No	Categories	First Year Commission		2nd Year Renewal Commission	
		Min	Max	Min	Max
1	Health Individual *	15%	35%	15%	25%
2	Health-Group (Employer-Employee Annual)	0%	15%	-	-
3	Health-Group (Non-Employer-Employee Annual) *	0%	45%	0%	15%
4	Health-Group (Credit Linked up to 5 years) *	15%	45%	-	-
5	Health Govt Schemes **				
	Commission from GI-Other than Motor				
1	Fire Retail	0%	35%	0%	35%
2	Corporate other than GHI/GPA	0%	25%	0%	25%
3	Misc Risk products *	15%	45%	-	-
	Commission from GI- Motor Insurance				
1	Motor Comprehensive***	15%	30%	15%	30%
2	Motor (Stand Alone-TP)	0%	20%	0%	20%

Health Group includes employer- employer, credit linked insurance and non – employer - employee. Commercial product includes include fire, Corporate (GHI, GPA), Mobile Insurance, Extended warranty, all risk products.

SME Misc products include Mobile Insurance, Extended warranty, all risk products, etc
Commission/ remuneration shall be payable as per Regulatory Notification.

Commission/remuneration shall be payable only to OD portion of motor.

Note: In addition to the above base commission structure and in accordance with the Insurance Company's Board Approved Commission Policy, insurance company may also pay certain additional remuneration. The commission varies depending upon the Product in each category, tenure, amount of premium and premium paying term.

IDFC FIRST Bank is registered with Insurance Regulatory & Development Authority of India ("IRDAI") as a Corporate Agent (Composite), IRDAI Registration No. CA0106 (valid till 31st March 2025) for distribution of Insurance Products. IDFC FIRST Bank currently has a corporate agency agreement with: -

(A) HDFC Life Insurance Co. Ltd, ICICI Prudential Life Insurance Co Ltd, Bajaj Allianz Life Insurance Co. Ltd, Tata AIA Life Insurance Co. Ltd, Aditya Birla Sun Life Insurance Co. Ltd. & Life Insurance Corporation of India (LIC) for distribution of life insurance products.

(B) ICICI Lombard General Insurance Co. Ltd, Future Generali General Insurance Co Ltd & SBI General Insurance Co Ltd for distribution of general insurance products and Aditya Birla Health Insurance Co. Ltd, Star Health & Allied Insurance Co. Ltd & Niva Bupa Health Insurance Co. Ltd. for distribution of health insurance products.

You can avail insurance from any of these insurers through IDFC FIRST Bank as per your requirement and discretion. Please note that insurance is underwritten by the respective Insurance Companies and IDFC FIRST Bank does not underwrite the risk or act as an insurer. The contract of insurance is between the Insurance Company and the insured only, and not between IDFC FIRST Bank and the insured. IDFC FIRST Bank is only acting as a distributor of the insurance products offered to by the insurance companies.

IDFC FIRST Bank is not responsible or liable for performance of any obligations under the contract of insurance. Insurance is sold as a stand-alone product and not linked to any of the Banking products. Participation in Insurance is purely on a voluntary basis. Purchase of Insurance is not a pre-condition of availing any of the banking products/services.