

SCHEME FOR PAYMENT OF REWARD TO AGENTS (2018-19)

A. Reward Scheme under Health Deptt. : (Monthly)

Premium Criteria	Reward/Incentive
Age of oldest person covered is below 45 yrs	8.25 of premium
Age of oldest person covered is between 45 and 55 yrs	5.25% premium

B. Reward Scheme under Motor Deptt. : (Monthly)

i) Scheme for Existing Agents:

a) Growth in Motor (OD + TP) for the Month	Reward/ Incentive
More than 10% - up to 20%	2.50% of total Motor Premium
More than 20% - up to 30%	3.00% of total Motor Premium
More than 30%	4.00% of total Motor Premium
b) Growth of over 10 % in standalone TP Prem	0.75% of Motor TP Premium

ii) Scheme for Fresh Agents: at least 5(five).package policies in a month

No. of Motor Policies in a month	Reward/Incentive (Monthly)
10 to 20 motor policies	2.5 of Motor premium (OD+TP)
More than 20 and up to 30 motor policies	3.0% Motor premium (OD+TP)
More than 30 Motor Policies	4% Motor premium (OD+TP)

C. Reward Scheme for Misc (other than Motor & Health Business) :

Growth in Misc Premium (Monthly)	Reward/ Incentive
More than 10% - up to 15%	3.00% of Premium
More than 15% - up to 20%	4.00% of Premium
More than 20%	4.50% of Premium
Fresh agent with at least 10 policy in the Month	Same as for Motor

D. Reward scheme for Fire, Marine Cargo and Engg. Policies:(Monthly)

(a) Scheme for Existing Agents

Growth in premium for the month	Reward/Incentive (Monthly)
upto 10%	3% of the premium
More than 10%- up to 20%	4% of the premium
More than 20%	4.5% of the premium

(b) Eligibility for Fresh Agents:

No. of Policies booked by the Agents in a month	Reward/Incentive (Monthly)
Upto 10	2.5% of the premium
More than 10 and up to 20 motor policies	3.0% of the premium
More than 20	4% of the premium

E. Reward scheme for Marine Hull and Aviation: (Monthly)

a) **Scheme for Existing Agents** : 3% of the premium on Every policy

b) **Eligibility for Fresh Agents**: 3% of the premium on Every policy

TERMS & CONDITIONS :

- Auto /Dealer Tie up Bank assurance & Govt. Business is excluded
- Transferred / Diverted Business from any Agent of the Company are excluded
- Break of more than 30 days will not be considered as Transferred Business
- The Competent Authority for Approval of incentive will be **Office I/C**
- Incentive to be paid in form of Reimbursement for Exp. on declaration basis
- Incentive to be paid in **A/c code 2639**
- All payments to be made by **NEFT** after deducting **TDS**

SCHEME FOR PAYMENT OF REWARD TO AGENTS (2017-18)

-Refer HO/MKT/2017/CR-8075 Dt. 31/05/2017

F. Reward Scheme under Health Deptt. :

Scheme is applicable for fresh & renewal of Individual Health & HFF

Premium Criteria	Reward/ Incentive
Age of persons covered is below 45 yrs	8.25% of premium
Age of persons covered is between 45 and 55 yrs.	5.25% of premium
Other Health Policies like OMP & PA with Min 20% Gr	3% of premium

G. Reward Scheme under Motor Deptt. :

On Business procurement : (Quarterly)

Growth in Motor (OD + TP) for the Quarter	Reward/ Incentive
More than 18% - up to 23%	3.00% of total Motor Premium
More than 23% - up to 28%	3.50% of total Motor Premium
More than 28%	4.00% of total Motor Premium
Fresh agents with at least 90 Policies including 30 Package	3.00% of total Motor Premium

On OD Incurred Claims : (Yearly)

Motor OD ICR for the year subject to 15% growth in Motor (OD + TP)	Reward/ Incentive
Less than 60%	1% of OD premium
Less than 50%	1.5% of OD premium
Less than 40%	2% of OD premium

H. Reward Scheme other than Motor & Health Business :

Scheme is applicable for fresh & renewal business in Fire, Engineering, Marine, WC, JB, Cattle, KPP, Cash in Transit, HHI, SKI & Office Umbrella

Growth in other than Motor & Health	Reward/ Incentive
More than 5% - up to 10%	3.75% of Premium
More than 10% - up to 15%	4.50% of Premium
More than 15%	5.25% of Premium
Fresh agents with at least 30 policy in the Qtr	4.50% of Premium

TERMS & CONDITIONS :

- Auto /Dealer Tie up Business is excluded
- Transferred / Diverted Business from any Agent of the Company are excluded
- The Competent Authority for Approval of incentive will be **Office I/C**
- Incentive to be paid in form of Reimbursement for Exp. on declaration basis
- Incentive to be paid by 10th of the month following the Qtr in **A/c code 2639**
- All payments to be made by **NEFT** after deducting **TDS**

UTILISATION OF AGENTS PORTAL

Process of using Portal :

- Logon to companies Website <https://orientalinsurance.org.in/>
- For one time registration Go to **Login** & click on **Agent**
- Go to **New User? Sign Up** & Select Agent from the list & click on **GO**
- Fill the **Form** giving credentials as in **Agent Master** of INLIAS
- **Password** will be sent on Mail which was given in the form
- Your **USER ID** will be the Agent code (BA000XXXXXX)
- **Sign in** and use the portal

Additional Incentive for using Portal :

To incentivise the Agents to use the Portal it has been decided to pay them per policy 3% of premium or Rs 65/= whichever is less. This is payable when the Agent feeds the Proposal Prints the policy & Delivers it to the Insured. This should be released along with payment of Commission.

Feeding proposals on Portal :

Agents can Feed & generate Renewals on Portal. Acceptance of fresh proposals would be subject to 2nd stage approval of underwriting office where agent is attached. Agents are allowed to underwrite various types of vehicles and other personal lines of Insurance.

Cash Deposit Account :

Agents can now open CD accounts so that they are not required to visit our offices to deposit premium frequently so that they can spend more time in the market & provide better services to the customers.

Cash & Cheque Premium :

Agents can now avail the facility of Cash & Cheque collection. The Agent has to deposit the collected cash/cheque by next working day before close of DCB. Agents should not use a 3rd party cheque & should underwritten only one policy against one cheque

Break in Insurance :

Renewal of Liability only policy for 2 wheeler & Pvt Cars with break in insurance is also available in Agents Login with policy commencing from T+1 date.