

Circular No. 004/IRDA/F&A/CIR/APR-09

April 22, 2009

**The Chairman/CEOs of
All Insurance Companies/Reinsurer**

Dear Sir/Madam,

Appointment of Statutory Auditors

This is further to our Circular No. 36/7/F&A/EMPL/74/July/05 dated July 25, 2005 on 'Appointment of Statutory Auditors'.

2. It is reiterated that all insurers while appointing/re-appointing the Statutory Auditors must ensure compliance with the stipulations on the "Appointment of Statutory Auditors" as contained in the circular under reference.

3. The Authority must be informed such appointments/re-appointments within a week thereof with a certification to the effect that the said stipulations have been met, as per the enclosed Format 1.

4. Insurers are also advised to file a Return on an annual basis as per the enclosed Format 2 giving details of Chartered Accountant firms engaged in various capacities like Statutory Auditors, Internal Auditors, Concurrent Auditors, Tax Auditors and other Auditors (to be specified)

Kindly acknowledge receipt.

Yours faithfully,

(C.R. Muralidharan)
Member (F&I)

Format 1

Date:

Name of the Insurer:

1. Appointment of Statutory Auditors:

This is to inform that the following audit firms have been appointed as Statutory Auditors for (Name of the Insurer) for the financial year _____

Sl. No.	Name of the Audit Firm	Address
1		
2		
3		

2. Past Record:

Statutory Auditors of (Name of the Insurer) for the past five years is as under:

	Year-4	Year -3	Year -2	Year -1	Current Year
Name of the Audit Firm					
1					
2					

It is certified that this appointment/reappointment is in compliance with the requirements vide IRDA Circular No. 36/7/F&A/EMPL/74/July/05 dated 25th July 2005 on ...(date).....

Date:
Place:

Signed
Chief Executive Officer

Format 2

Name of the Insurance Company:

Return of Auditors engaged for the financial year _____

Sl. No.	Auditors engaged as	Name of the Firm	Address
1.	Statutory Auditors		
	1.		
	2.		
2.	Internal Auditors		
	1.		
	2.		
3.	Concurrent Auditors		
	1.		
	2.		
4.	Tax Auditors		
	1.		
	2.		
5.	Any Other Capacity (to be specified)		
	1.		
	2.		

It is certified that the above information is correct and complete to the best of my knowledge and belief, and reflects the true position.

Date:
Place:

Signed
Chief Executive Officer