



*Insurance
Broker License
REGISTRATION
IN INDIA*



What is an Insurance Broker?

An insurance broker acts as an intermediary between customers and multiple insurance providers, helping clients choose the best policy based on their needs. Unlike agents representing a single insurer, brokers are independent and offer unbiased advice.

Insurance broking is a booming business in India, offering opportunities for companies to connect insurers with customers. However, to operate legally, businesses must obtain an **insurance broker license** from the Insurance Regulatory and Development Authority of India (IRDAI). Apart from broking licenses, there are other essential licenses in the insurance ecosystem, such as the **insurance company license registration** and **insurance web aggregator license**. In this guide, we'll explore the process of insurance broker license registration and its relevance in India's regulatory framework.

Other Key Players in the Insurance Market



- Insurance Companies: Businesses that sell insurance policies after obtaining insurance company license registration from IRDAI.
- Insurance Web Aggregators: Online platforms offering policy comparisons from multiple insurers, requiring an insurance web aggregator license.

Types of Insurance Brokers

IRDAI issues licenses to three types of insurance brokers:

Direct Broker – Handles individual and corporate clients for retail policies such as life, health, and vehicle insurance.

Reinsurance Broker – Assists insurers in obtaining reinsurance policies to manage their risk.

Composite Broker – Provides both retail and reinsurance services.



Documents Required for Insurance Broker License Registration

A presentation is a slide that turns a static file into a dynamic file to browse, making a complex problem easier to understand, more vivid, and more impressive. Users can not only present the presentation on the projector or computer, but they can also print out the presentation.

- ✓ Certificate of Incorporation
- ✓ MOA and AOA (Memorandum and Articles of Association)
- ✓ Details of Directors and Key Personnel
- ✓ Proof of Capital Investment
- ✓ Audited Financial Statements
- ✓ Professional Indemnity Insurance Policy
- ✓ Business Plan
- ✓ Office Infrastructure Details



Contact **US**

Contact us today -

Company Name - Corpbiz Advisors.

Address - B Block, Plot No 78, Sector 60
Noida, Uttar Pradesh 201301.

Mobile No - 9121230280

Email - info@corpbiz.io