

IRDAI Public Notice on Spurious Phone Calls and Fictitious/Fraudulent Offers

Ref: IRDA/CAD/PNTC/MISC/046/01/2014 Date: 29-01-2014 Insurance Regulatory and Development Authority of India (IRDAI) has been receiving a lot of spurious calls in the name of officials of Insurance Regulatory and Development Authority making fictitious and fraudulent offers. IRDA had issued a public notice on January 29, 2014 cautioning members of public to not fall prey to such offers.

Beware of Spurious Phone calls and Fictitious/Fraudulent offers: IRDA of India clarifies to public that:

- IRDA does not involve directly or through any representative in sale of any kind of insurance or financial products.
- IRDA does not invest the premium received by insurance companies.
- IRDA does not announce any bonus for policyholders or insurers.
- IRDA has put in place Grievance Redressal Cell in Consumer Affairs Department, Integrated Grievance Management System and IRDA Grievance Call Centre to provide an alternate platform for registering grievances against insurers thereby facilitating resolution of customer grievances by insurers.
- IRDA or its officials dealing with Grievance Management do not make calls in relation to complaints lodged with IRDA as IRDA plays a facilitative role and does not adjudicate upon or investigate into such complaints
- Any person making any kind of transaction with such individuals/agents will be doing the same at their own risk.

IRDA has once again urged the public to remain alert and not to fall prey to frauds or scams perpetrated by miscreants who impersonate to be employees / officers of IRDA or other insurance companies.

IRDA advised that if any member of the public notices such instances, he or she may lodge a police complaint giving full details, along with the details of the caller and telephone number from which the call was received, in the local police station.

The public notice along with the audio clips has been placed on the web-site of IRDA (www.irda.gov.in) as well as on the consumer education website of IRDA (www.policyholder.gov.in).