

**INDUSIND GENERAL INSURANCE
COMPANY LIMITED**

**EXTRACT OF UNDERWRITING POLICY
OF THE COMPANY FOR NON-HEALTH
BUSINESS**

MAY 2025

Version 1.1

I) Product Management Committee (PMC)

1. The Product Management Committee (PMC) constituted as per guidelines laid out by IRDAI Master Circular shall be responsible for managing all non-Health insurance products within the Company and the committee shall be functional at all times.
2. The PMC shall consist of members as specified in the Master Circular and will be constituted by the CEO for different product lines.
3. All non-Health products and add-ons or riders, are permitted to be launched through “Use and File” procedure unless specifically mentioned by IRDA, as per the provisions of Master Circular. The final authority for approval or withdrawal of a product shall be with the Product Management Committee (PMC).

The PMC shall ensure following for each product:

- i. Appropriateness of the product design and pricing for the target market.
 - ii. Approval of products under Use & File, and recommending products for filing under File and Use procedure, as applicable.
 - iii. Periodical review of product performance, market conduct issues including grievances and taking up corrective actions, as may be necessary
 - iv. Overall management of the insurance products including modification or withdrawal if required.
 - v. Maintenance of documentation of the decisions taken for each product for inspections of the Competent Authority.
 - vi. Ensure that processes and systems are in place before a product is launched.
4. The PMC shall meet as and when required, to approve the modification or withdrawal of existing products or filing of new product with IRDA, or to carry out any other designated activity. Proper minutes of each meeting shall be kept on record by the Company.