

27<sup>th</sup> December 2023

To,  
All Insurance Broker Companies

Dear Sir / Madam,

**Re: Grace Marks to pass IC 38 for Authorized Verifier  
of Insurance Broker Examination**

Warm greetings from Insurance Institute of India.

Insurance Industry is on a mission mode of providing Insurance for All by 2047 or even earlier than that. On boarding of more Intermediaries to strengthen the distribution channel could be one of the key strategy to fulfill this objective.

LI & GI council have been getting recommendation and suggestion to grant grace mark to pass IC-38 examination of Agency license to enable more intermediaries to qualify in the test and improve upon pass percentage.

III, being the examining body of agency license, has reviewed the current position so far as pass percentage and likely improvement in the said figure on consideration of further grace mark.

Based on recommendations and advice of the LI & GI council, it has been decided to grant grace marks up to a maximum of 2 marks to candidates, so as to bring down the **pass mark to 15** (from the prevailing pass mark of 17) out of total mark of 50 to the Authorized Verifier of Insurance Broker Examination.

**The revised pass mark to Authorized Verifier of Insurance Broker Examination (IC-38) shall be applicable from 1<sup>st</sup> January 2024.**

You are requested to bring it the notice of all concerned.

**Wish you a very happy and prosperous new year 2024.**

Yours faithfully,



Secretary General