



भारतीय बीमा संस्थान
**INSURANCE
INSTITUTE OF
INDIA**

27th December 2023

To,
CEOs of All Insurance Companies

Dear Sir / Madam,

Re: Grace Marks to pass IC 38 (Insurance Agents and Other Intermediaries Examinations)

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 in the Insurance Agents and other Intermediaries examinations.

The revised pass mark for the Insurance Agents and other Intermediaries examinations (IC-38) shall be applicable from 1st January 2024.

Wish you a very happy and prosperous new year 2024.

Yours faithfully,

Secretary General