

(The original certificate issued by the Practicing Company Secretary on the official letter head to be furnished)

SUGGESTED FORMAT

CERTIFICATION OF COMPLIANCE OF CEILING ON BUSINESS FROM SINGLE CLIENT

(Pursuant to Regulation 22 of the International Financial Services Centres Authority (Insurance Intermediary) Regulations, 2021 including any amendment/modification thereof)

To,

_____ (Name of the IIO)

_____ (Registration Number)

_____ (Correspondence/Registered Office Address)

I/We _____, Practicing Company Secretary / Company Secretaries hereby certify that _____ (hereinafter referred to as 'IIO'), having CIN/LLPIN/PAN/Registration No. _____ and having its Principal Place of Business / Registered Office at _____, is in Compliance with Ceiling on Business from any Single Client in accordance with Regulation 22 of the International Financial Services Centres Authority (Insurance Intermediary) Regulations, 2021 as amended from time to time, (hereinafter referred to as "Regulations").

Certification:

In accordance with Regulations and based on my/our scrutiny of the books of accounts, records, documents, information and explanation furnished to my / our satisfaction by the management of the IIO and to the best of my / our knowledge and belief, I/ We do hereby certify that the revenue received by the IIO from any one Client has not been more than 50 percent of the total remuneration received in the relevant Financial Year_____.

Examination:

1. Audited Annual Accounts

1. Bank Statement
2. Client wise Break up of Revenue (Copy duly attested by Principal Officer/Branch Head of the IIIO)
3. Other relevant document/ filing/ records/ information such as (to fill up the additional documents examined) as sought and made available to us and the explanations provided by the Company.

Assumptions & Limitation of scope and Review:

- 1) Ensuring the authenticity of documents and information furnished is the responsibility of the Management of the IIIO.
- 2) This Certificate is solely for the intended purpose of compliance in terms of the Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to /for any other purpose other than compliance with the Regulations.
- 3) Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

For XYZ & Associates

Company Secretaries

Name.....

FCS.....

CP.....

PR.....

UDIN.....

Date.....

Place.....