

-----Original Message-----

From: [president@iiisla.co.in](mailto:president@iiisla.co.in) [<mailto:president@iiisla.co.in>]

Sent: 03 June 2016 12:46

To: Ramana Rao A

Cc: 'Iiisla Ad'; [pjoseph@irda.gov.in](mailto:pjoseph@irda.gov.in); [lalitsurveyor@yahoo.co.in](mailto:lalitsurveyor@yahoo.co.in)

Subject: Re: To Issue the receipt for the subscription receive from the members

Dear Sir,

This has reference to the trail mail received from you.

We have to inform you that the Articles of Association of IIISLA has not been amended .

In this connection please note that Council has power in terms of Clause 18 of existing AoA to constitute a Committee and accordingly Council has constituted Benevolent Fund Committee.

Furthermore , in terms of Clause 4 of existing AoA, council has powers to fix/revise annual membership fee from time to time. Thus the council within the powers vested onto it by this clause has increased the membership fee for the year 2016-17. As a matter of good governance and transparency, Council has decided to disclose the utilization of the additional sums towards Benevolent Fund to all members as a welfare measure.

We thus confirm you that collection of revised subscription does not require amendment to AoA and consequently approval of IRDAI and that members are duty bound to pay for the subscription as fixed by the council from time to time.

With Regards

Lalit Gupta

President - IIISLA