

India Insurtech Association

Vision

The India InsurTech Association's goal is to facilitate the promotion of usage of technology across the insurance value chain in India. The association will promote new digital business models, build collaboration between start-ups and all the other participants of the insurance industry - insurers, reinsurers, intermediaries, TPAs, service providers, investors and policymakers. The association will represent the interests and be the voice of the InsurTech ecosystem in India.

Mission

The Association's mission is to grow the InsurTech ecosystem in India by focusing on the following areas:

1. Nurture the ecosystem:
 - a. Facilitate partnerships between InsurTech startups and the broader industry
 - b. Help Indian InsurTech companies access global markets
2. Talent:
 - a. Work with institutes of higher learnings to promote the concept of InsurTech
 - b. Facilitate cross-border knowledge sharing
 - c. Connect industry experts with InsurTech startups
3. Engage with policymakers:

IIAs goal is to catalyse the ongoing Insurtech growth in India by promoting innovation created by Indian Insurtechs, helping policymakers to define forward looking policies for insurtech sector and increasing collaboration between InsurTech startups and Insurance corporates.
4. Engage with the broader industry:
 - a. Conduct an annual flagship event for global showcasing of Indian InsurTech ecosystem.
 - b. Publish an annual Indian InsurTech landscape report.
5. Inclusion:

Have a special focus on promoting special initiatives in the Indian InsurTech ecosystem that will increase the insurance penetration in India, especially in the more challenging socio-economic class, where the risk protection is of

utmost importance.

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Members Terms and Composition:

Members of the Indian InsurTech Association are of three types:

- **Startup Members:**

Startups Members are companies that are registered in India are primarily focused on developing, promoting and/or selling InsurTech solutions to any participant in the insurance industry.

- **Corporate Members:**

Corporate Members are companies that are established entities in India that have been an existing participant in the insurance industry in India.

In each membership type, there are two sub-classes with a different annual membership fee (INR/year):

Annual Membership fees	Revenue < INR 5 Crore	Revenue > INR 5 Crore
<i>Startup Member</i>	4,999	50,000
<i>Corporate Member</i>	4,999	50,000

The above memberships are at a company level and the company will forward the name of a C-suite member of the company to represent the company at the association level. All employees of the company will have access to all IIA resources.

There will be a Panel of Advisors representing a diverse background of people to advise the Association on various matters.

There will be an Executive Board that will decide day to day activities of the Association. There will be a total of 13 Executive Board representatives. The 3 Co-founders of the Association, will have a permanent seat in the Executive Board. The rest of the 10 seats will be represented by the Association Members, with at least 6 seats represented by Startup Members.