

# Prize Scheme for Agents for selling MOTOR Policies

1. **Period of the scheme** : 1<sup>st</sup> January 2012 to 31<sup>st</sup> March 2012.

2. **Eligibility :**

- i) The scheme is applicable to agents for selling Motor Package Polices (Private Car, Two Wheelers and commercial vehicles) only during the above period.
- ii) The Scheme is applicable for brand new vehicle, 1yr, 2yr and 3yr renewals of other Companies.
- iii) Period of the Scheme will be for 3 months (i.e. 01.01.2012 to 31.03.2012) and Gift Vouchers will be distributed on monthly basis by the respective Regional office.
- iv) For qualifying under the Scheme, the following Minimum premium (Excluding Service Tax) is required to be achieved for the entire period of the Scheme.

	<u>Class "C"</u>	<u>Class "B"</u>	<u>Class "A"</u>
a) Commercial Vehicle	: ₹15,000/-	₹20,000/-	₹20,000/-
b) Private Car	: ₹10,000/-	₹15,000/-	₹20,000/-
c) Two wheeler	: ₹5,000/-	₹5,000/-	₹5,000/-

- v) Business emanating from Dealers & Financiers under Tie-up arrangements and other similar tie-ups directly with our Company **shall not come under the purview of the above Scheme.**
- vi) **Minimum 5 policies** irrespective of premium amount from each category (Private Car, Two wheeler & Commercial vehicle) will have to be sold during the period.
- vii) Incentive will be calculated on the basis of points earned.

3. **Calculation of Reward Points** : The following reward points will be calculated on the basis of premium procurement, Age of the vehicles and no. of policies sold by the agents during the scheme period.

**a) FOR PRIVATE CAR & COMMERCIAL VEHICLE PACKAGE POLICY :**

- i. **Premium Income** :
- ii. **Age of the Vehicles:**
- iii. **No. of Policies sold :**

Premium Income			
OD Premium	Private Car	OD Premium	Commercial Vehicles
₹10,000	2	₹15,000	2
₹10,001 - ₹20,000	5	₹15,001 - ₹25,000	5
₹20,001 - ₹30,000	10	₹25,001 - ₹35,000	10
₹30,001 - ₹50,000	15	₹35,001 - ₹50,000	15
₹50,001 - ₹75,000	20	₹50,001 - ₹75,000	20
₹75,001 - ₹1,00,000	30	₹75,001 - ₹1,00,000	30
₹1,00,001 - ₹1,50,000	45	₹1,00,001 - ₹1,50,000	45
₹1,50,001 - ₹2,00,000	60	₹1,50,001 - ₹2,00,000	60
Above ₹2 Lacs	75	Above ₹2 Lacs	75

### **Age of the Vehicle**

1) Fresh Policy for brand new car	:	03 each policy
2) 1 <sup>st</sup> year Renewal	:	02 each policy
3) 2 <sup>nd</sup> Year Renewal	:	01 each policy
4) 3 <sup>rd</sup> Year Renewal	:	0.50 each policy

### **No. of Policy sold**

1. Less than 5 policies	:	Nil
2. 5 to 8 Policies	:	5
3. 8 to 10 Policies	:	10
4. Above 10 Policies	:	15

- 4. Felicitation Programme :** Agents will be felicitated 1st week of every succeeding month at their respective operating office on the basis of their monthly performance. The gift voucher will be given to agents depending upon the points earned. The name of eligible agents will display at their operating office every month. 10 Bonus reward points will be given for qualifying all three months (i.e. January, February and March). Value of Gift voucher will as under.

<b><u>Category</u></b>	<b><u>Qualifying Points</u></b>	<b><u>Value of Gift Voucher</u></b>
Category I	: 20-40 Points	₹500/-
Category II	: 41 -60 Points	₹800/-
Category III	: 61-80 Points	₹1500/-
Category IV	: Above 80 Points	₹4000/-

### **FOR TWO WHEELER PACKAGE POLICY:**

<b>OD Premium</b>	<b>Value of Gift Voucher</b>
Up to ₹5,000/-	₹50/-
₹5,000/- to ₹15,000	₹200/-
₹15,001 to ₹25,000/-	₹300/-
₹25,001 to ₹50,000/-	₹500/-
Above ₹50,000/-	₹750/-

### **City Classification :-**

- "A" Class Cities - Kolkata, Delhi (including National Capital Region), Mumbai (including Navi Mumbai), Chennai, Ahmedabad, Bangalore & Hyderabad.
- "B" Class Cities - Pune, Nagpur, Kanpur, Surat, Jaipur, Lucknow, Vishakapatnam, Patna, Vadodara, Kochi, Indore, Bhopal, Ludhiana, Coimbatore, Madurai, Agra, Varanasi, Bhubaneswar, Dehradun, Chandigarh, Guwahati & Goa.
- "C" Class Cities - All other places.