

CODE OF CONDUCT FOR INSURANCE SURVEYOR AND LOSS ASSESSOR

AS STIPULATED IN

CHAPTER VI

OF (INSURANCE SURVEYORS AND LOSS ASSESSORS) REGULATIONS, 2015

*(As amended by Amendment Regulations,
dated 24.11.2020, w.e.f. 26.11.2020.)*



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CHAPTER VI
CODE OF CONDUCT

16. Every Surveyor and Loss Assessor shall-

- (1) behave ethically and with integrity in the professional pursuits. Integrity implies not merely honesty but fair dealings and truthfulness;
- (2) *strive for objectivity in professional and business judgment;*
- (3) act impartially, when acting on instructions from an insurer in relation to a policy holder's claim under a policy issued by that insurer;
- (3A) not accept any direct or indirect benefits in any manner whatsoever other than the fee agreed upon for insurance survey and loss assessment.
- (4) conduct himself with courtesy and consideration to all people with whom he comes into contact during the course of his work;
- (5) *not accept or perform survey works in areas for which he does not hold a license;*
- (6) not accept or perform work which he is not competent to undertake, unless he obtains some advice and assistance, as will enable him to carry out the work competently;
- (7) carry out his professional work with due diligence, care skill and with proper regard to technical and professional standards expected of him;
- (8) *keep himself updated with all developments relevant to his professional practice;*
- (9) at all times maintain proper record for the work done by him and comply with all relevant laws;
- (10) assist and encourage his colleagues to obtain professional qualifications, and, in this behalf, provide free article ship and/or practical training ***;
- (11) work only as Surveyor and Loss Assessor in insurance business and not undertake any business advisory or consultancy service or work which could give rise to conflict of interest;
- (12) not perform any outsourced activity other than those permitted by the Authority's Outsourcing Guidelines;
- (13) maintain a register of survey work as specified in **FORM-IRDAI-11**, containing the relevant information, such as, details of insured, insurer, policy number, date of allocation of survey work, date of submission of survey report, amount of claims assessed, such fee details and shall keep important records of the survey reports, photographs and other important documents for a period of three years and furnish the same and such other specified returns, as and when called for by the Authority or by any investigating authority or the insurer. However, in case of litigation involving above information/ records/ documents/ photographs etc, the same shall be maintained till the conclusion of the litigation;
- (14) acknowledge receipt of all monies received in connection with fee or remuneration received for carrying out survey work;
- (15) disclose to all parties concerned his appointment, where the acceptance or continuance of such an engagement may materially prejudice, or could be seen to materially affect the interests of any interested party. As soon as a conflict of interest is foreseen, every Surveyor and Loss Assessor shall notify all interested parties immediately and seek instructions for his continuance;
- (16) not disclose any information, pertaining to a client or employer or policy holder acquired in the course of his professional work, to any third party, except, where consent has been obtained from the interested party, or where there is a legal right or duty enjoined upon him to disclose;
- (17) neither use nor appear to use, any confidential information acquired or received by him in the course of his professional work, to his personal advantage or for the advantage of a third party;
- (18) shall undertake survey jobs in a Company / Firm only as an Employee/Director/Partner. In case of an employee doing the survey, the survey report shall be signed by the employee and counter signed by the Director / Partner of Corporate Surveyor;
- (19) Every Surveyor and Loss Assessor who is an employee of an insurer shall only survey and assess the loss and not involve himself/ herself in settlement of claim;
- (19A) - insurer shall conduct enquiry in case of violation of Code of Conduct by the Surveyor and Loss Assessors

appointed.

- (19B) - insurer and Directors/Partners of Company/Firm shall ensure that interim and final survey and loss assessment is carried out by licensed Surveyor and Loss Assessor.
- (19C) Directors and Partners of Company/Firm shall exercise reasonable and prudent oversight on all actions of Surveyors and Loss Assessors employed by the Company / Firm.
- (20) Comply with the provisions of AOA, regulations, and Code of Ethics framed by the Institute from time to time;
- (21) Comply with all the provisions of the Act, the IRDA Act, the Rules and Regulations made there under and other orders, directions and guidelines issued by the Authority from time to time;
