

**THE ORIENTAL INSURANCE COMPANY LIMITED, HEAD OFFICE**

**A-25/27 ASAF ALI ROAD NEW DELHI 110002**

website [www.orientalinsurance.org.in](http://www.orientalinsurance.org.in) Phone No 011-43659539,43659525

**CIN:U66010DL1947GOI007158**

**Annexure-I**

**Letter of Interest for appointment of Investment Risk Management**

**Systems and Process Auditor**

Our Company is a leading General Insurance Company in India and we propose to select an Audit Firm of repute for conducting Investment Risk Management Systems and Process Audit of our Company as per IRDAI directives issued vide Circular No.INV/CIR/023/2009-10 dated 04.08.2009 and New Notification No.IRDA/Reg/16/74/2013 Dt 16 th Feb 2013.

The Audit is to be conducted at our Head Office located in Delhi. The eligibility criteria for selection of the Audit Firm is as per referred circular.

Letter of Interest is invited in the attached prescribed format from the Audit Firms who fulfill the eligibility criteria. The Financial Quote is also to be submitted along with the Letter of Interest. It is also necessary to send the Letter of Interest under two cover systems. a) Letter of interest in the prescribed format in one cover and b) Financial Quote in another cover. Both the envelopes duly sealed should be sent in one envelop marking thereon “*Letter of Interest*” and “*Financial Quote*”. The same may be sent in the name of Sh. N.L. Kothari, Chief Manager, Investment Accounts Department, The Oriental Insurance Company Limited, Head Office, Oriental House,A- 25/27, Asaf Ali Road, New Delhi-110002 and should reach **on or before 4.30 PM 05.10.2015**.The letter of Interest can be sent by Speed Post/in person **but must be received before 4.30 PM on 05.10.2015** . For any query contact may be made with Sh. N.L. Kothari, Chief Manager whose phone no. is 011-43659539 or on e-mail [nlkothari@orientalinsurance.co.in](mailto:nlkothari@orientalinsurance.co.in). Alternate contract person is Sh D.K.Bargoti Chief Manager, phone no 011-43659525

The interested CA firms can find further details relating to the above by logging in to **our website** [www.orientalinsurance.org.in](http://www.orientalinsurance.org.in)

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**Format for letter of Interest for selection of Audit Firm of Chartered Accountants for Investment Risk Management Systems and Process Audit**

Sl. No.	Particulars	
1.	Name and Address of the Firm	
2.	Whether Registered with ICAI if yes, Registration Number	
3.	Names of Partners, Membership Number, Qualification and Experience	
4.	The Firm should have experience, for at least four years, in conducting reviews of Risk Management Systems and Process of either Bank or Mutual Funds or Insurance Companies or have, on behalf of IRDAI conducted Investment Inspection of Insurance Companies.	If yes, the details of the Bank, Mutual Funds or Insurance Companies audited with the period for which the audit was conducted shall be provided. <b>Documentary evidence to be enclosed.</b>
5.	On the date of appointment as an Auditor of certifying Investment Risk Management Systems and Process, the auditor must not hold more than two audits of Internal, Concurrent and Risk Management Systems Audit, all taken together.  Hence, the Audit firm, can at the maximum hold not more than three Audit (i.e. Investment Risk Management Systems and Process Audit, Internal Audit, Concurrent Audit – all taken together), apart from Statutory Audits at any point of time.	Please give the details
6.	The Auditor should not have been prohibited / debarred by any regulating agency including IRDAI, RBI, SEBI, ICAI etc.	
7.	The Auditor appointed for certifying the Investment Risk Management Systems and Process, should not have conducted the following assignments for the same Insurer proposing to be appointed as System Auditor, for a period of two years immediately preceding his appointment. <ul style="list-style-type: none"><li>• Statutory Audit</li><li>• Any Internal Audit</li><li>• Any Concurrent Audit</li><li>• Any consulting assignment, whether or not related to audit Function</li></ul>	Please give details

Place:

Date:

**CHARTERED ACCOUNTANTS**