

We are pleased to introduce the Web Wallet payment facility for the following modules :

- Corporate Agents Training Module
- Insurance Marketing Firm (IMF)
- Web Aggregators

Following are the conditions for the use of Web Wallet System

1. The Web Wallet facility will be available only for the Corporates.
2. There will be separate Login ID and Password for each of the above three modules. Access to the Web Wallet will be only through the Login ID and Password.
3. The Corporates can decide the funds to be transferred in the Web Wallet system through the Deposit Calculation screen.
4. The funds to be transferred in III account towards the advance of Web Wallet system through NEFT or RTGS.
5. The minimum amount to be transferred in the Web Wallet Account is Rs.50,000/-. There is no upper limit for the funds to be kept in the Web Wallet Account.
6. III will update the confirmation of funds received through NEFT or RTGS in the Web Wallet by maximum two working days.
7. SMS, Email alerts will be sent to the corporates after the confirmation of funds received at III and after each transaction.
8. The Web Wallet Account will be debited for the amount equivalent to the fees of the candidates registered by them.
9. The amount lying in the Web Wallet of one module/one login cannot be utilized for another module/login.
10. **Service Tax and TDS will be applicable at the time of payment of advance amount in the Web Wallet.**
11. **The Corporates will have to deposit the TDS amount with the Income Tax authorities immediately after the deduction of the TDS amount under the PAN No. of Insurance Institute of India.**
12. No Service Tax or TDS will be applicable at the time of transaction,