

## Revocation or Cancellation of a Licence

- TPA is functioning improperly and/or against the interests of the insured/policyholder or insurance company;-
- The financial condition of the TPA has deteriorated and that the TPA cannot function effectively or that the TPA has committed a breach of regulations.
- The character and ownership of the TPA has changed significantly since the grant of licence;
- The licence or any renewal thereof was on the basis of fraud or misrepresentation of facts;
- There is a breach in following the procedure or acquiring the qualifications
- The TPA is subject to winding up proceedings made under Companies Act, 1956
- There is a breach of code of conduct prescribed by regulation 21 of these regulations;
- There is violation of any directions issued by the Authority