

## **THE COMMITTEE FOR CAPACITY BUILDING OF MEMBERS IN PRACTICE, ICAI**

The Committee for Capacity Building of Members in Practice is a non-standing Committee of the Institute. The objective of the Committee is to rejuvenate practice portfolio of members and CA firms by strengthening their professional strength through Networking and Merger among CA firms as well as assisting in setting up of LLP as well as corporate form of Practice (MCS). The Committee also provides platform for knowledge sharing and updation.

ICAI under MoU with The New India Insurance Co. Ltd. has provided various Insurance and Security arrangements in the interest of the Members. The New India Insurance Co. Ltd. Is a leading Insurance agency of India under Government sector. The Company has offered customized insurance products for Members, Students and Employees of ICAI at heavily discounted price. The Company has offered Medical and Health Insurance, Professional Indemnity Insurance, Office Protection Shield Insurance and Motor Vehicle Insurance schemes at very competitive cost.

- **Motor Insurance at Special premium for members of ICAI**

One of the liked insurance scheme is Motor Vehicle Insurance arranged by the Committee. The Motor Vehicle Insurance is a customized product offered by New India assurance Company Ltd. for ICAI. The Motor Vehicle Insurance is basically designed for the members but also has been extended to the students and employees of ICAI.

Motor Vehicle Insurance scheme, is made available for vehicles of members, students and employees on 65% discounted rate on Own Damage premium irrespective of the previous claims in respect of private four wheelers and two wheelers. The scheme has become effective from 1<sup>st</sup> July, 2016.

- **Office Protection Shield Insurance**

Office Protection Shield covering various covers under one policy such as Fire & Allied Perils, Burglary, Money in Transit, Electric & Electronic Equipment and other related covers.

The Committee for Capacity Building of Members in Practice (CCBMP) of ICAI has Office Protection Shield Insurance for members of ICAI. The scheme has become effective from 18th September, 2013 for the Members in practice/ Firms of the ICAI.

- **Health Insurance Scheme for Members of ICAI**

Health insurance is [insurance](#) against the risk of incurring [medical expenses](#) among individuals. Health Insurance has become the foremost need of every family due to

growing medical expenses. For the professionals or working people who always remain in movement or hazardous occupation health insurance stands on top priority.

The CCBMP has taken a major initiative for arranging in the form of specially designed Health Insurance Scheme with the special features like No Health check-up, No age limit & entry barrier, Premium discount in lieu of Cumulative Bonus, 5% discount in Premium to be paid to the Insurance company, where the Member has not preferred any claim in the expiring policy in case of renewal of the policy, Wide Coverage for Pre-existing diseases etc. for Members ,Employees & Students of ICAI. The scheme has been effective from 12th March, 2013 for the Members of ICAI

- **Professional Indemnity Insurance for Members & CA Firms of ICAI**

Professional indemnity insurance provides cover for the legal costs and expenses in defending the claim, as well as compensation payable to your client to rectify the mistake. This policy is meant for professionals to cover liability falling on them as a result of errors and omissions committed by them whilst rendering professional service. The CCBMP has arranged insurance protection for members in practice/firms in the form of specially designed professional indemnity insurance at a reasonable premium i.e. 85% discount in market rate. The scheme has been effective from 12th March, 2013 for the Members of ICAI