

specify different percentage of remuneration to be paid to insurance brokers by way of commission, fee or as remuneration for different classes of life and non-life businesses. The maximum limits in respect of (a) Fire, IAR and Engineering Insurances (General) (b) Fire, IAR and Engineering Insurances (Large Risks) (c) Motor Insurance business, (d) Marine Hull Insurance, (e) Marine Cargo and other business as presently applicable are 12.5%, 6.25%, 10%, 12.5% and 17.5% respectively. Though IRDA has set the maximum limits, insurers may sometimes limit the brokerage further, in tune with the profitability of their business. With regard to life insurance business, these maximum limits are 30% of the premium in the first year for policies with premium paying term of ten years and above and 5% in the subsequent years for all premium paying terms. Limits are similarly prescribed for other life insurance products. In the case of reinsurance business, the brokerage payable is based on prevalent market practices and related to factors like quality of business sourced, market conditions, underwriting history, market convention and such other relevant factors.

(c) The brokers do business as per the mandate of the clients. In cases of reinsurance, brokers are selected on the basis of factors like professional capability/competence, area of specialization, terms and conditions offered, ability to handle large accounts, accuracy and transparency of data presented for decision making.

Steps for boosting GDP growth rate

*119. SHRI Y.S. CHOWDARY: Will the Minister of FINANCE be pleased to state:

(a) whether GDP growth rate in the first year of Twelfth Plan will remain below 5 per cent;

(b) if so, the details thereof and the reasons therefor; and

(c) the steps taken or being taken by Government to boost the GDP growth rate?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) As per the provisional estimates released by the Central Statistics Office (CSO), the growth rate of Gross Domestic Product (GDP) measured at factor cost at constant (2004-05) prices, in the first year of the Twelfth Plan (2012-13) is estimated to be 5.0 per cent. The Government has taken several steps to revive growth in the

economy that, *inter-alia*, include measures to speed up project implementation via the creation of the Cabinet Committee on Investment (CCI); boost to infrastructure financing by encouraging Infrastructure Debt Funds, enhancement of credit to infrastructure companies; provision of greater support to MSMEs; strengthening of financial and banking sectors, etc. Initiatives by the Government also include liberalisation of FDI norms in several sectors including telecom; deregulation of the sugar sector; decision to launch inflation indexed bonds to incentivize households to save in financial instruments; fiscal consolidation through fiscal reforms *viz.* reduction in the subsidy of diesel, cap on the number of subsidised LPG cylinders; new gas pricing guidelines, etc. The Government has taken several measures to increase exports, contain imports and attract foreign investment in order to reduce the current account deficit and improve the outlook of the external sector. Some of these measures include raising the rate of interest subvention from 2 to 3 per cent that will benefit exporters of small and medium enterprises, hike in import duty on gold, etc.

Development of new medicines by CCRUM

*120. SHRI MOHAMMED ADEEB: Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state:

(a) the details of diseases in respect of which the Central Council for Research in Unani Medicine (CCRUM) has developed medicines to effectively combat the diseases;

(b) the details of branches of CCRUM along with their activities;

(c) whether it is a fact that its branch at Okhla, New Delhi is not providing satisfactory services to the needy persons and that there is large scale mismanagement and misappropriation; and

(d) if so, the steps being taken to ensure that its branch at Okhla provides diligent, efficient and best services to the patients?

THE MINISTER OF HEALTH AND FAMILY WELFARE (SHRI GHULAM NABI AZAD): (a) Central Council for Research in Unani Medicine (CCRUM) has achieved significant success in developing effective medicines for the treatment of following diseases:

1. Vitiligo (*Baras*)