



SAHARA INDIA LIFE INSURANCE COMPANY LIMITED
Sahara India Centre, 2, Kapoorthala Complex, Lucknow-226024

GRIEVANCE REDRESSAL POLICY

In pursuance of guidelines contained in Circular Ref.3/CA/GRV/ YPB/10-11 dated 27th July, 2010 issued by the IRDA, the Board of Sahara India Life Insurance Company has considered the same and hereby lays down the Grievance Redressal Policy as under.

Objective: The Company has always upheld the motto of providing best, courteous and prompt services to its esteemed customers'/policyholders'. "Satisfied customer" has always been the focal point of our work philosophy. While all efforts are made to extend best services to all our customers/policyholders in an expeditious manner, there may be instances when a communication is received expressing dissatisfaction about an action or lack of action or about the standard of service/deficiency of service on the part of any of our offices. .

In order to ensure prompt redressal of such Grievances/Complaint, The Company has laid down a comprehensive Grievance Redressal Policy (GRP) with a defined time frame as detailed hereunder:

The GRP (Grievance Redressal Policy) shall comprise:

1. Grievance Redressal Policy System/Procedure.
2. Categorizations of complaints
3. Automated System for Registration and tracking Complaints/Grievances
4. Calls relating to grievances.
5. Turnaround Times
6. Closure of Complaints/Grievances
7. Public awareness on Grievance Redressal Procedure
8. Grievance Redressal Officer and Policyholder Protection Committee.

1. GRIEVANCE REDRESSAL SYSTEM/PROCEDURE

Every Office of the Company shall maintain a Register of Complaints/Grievances to record each complaint whether made by post, e-mail, website, Call Centre or through IRDA or any other mode.

Procedure to be followed:

- (a). A written acknowledgement shall be sent to the complainant within 3 working days of the receipt of the complaint/grievance. The acknowledgement shall contain the details of the Grievance Redressal Procedure of the Company, time required for the resolution of

the dispute and the name, designation and address of the Officer, who will deal with the complaint.

b) Where the complaint is resolved within 3 working days, the Company shall resolve the same within two weeks of its receipt and send a final letter of resolution.

d) However, in case of rejection of the Complaint, which shall be within 2 weeks of its receipt, the Company shall give the reasons for doing so and inform the complainant as to how he/she may pursue the complaint, if not satisfied.

e) The Company shall, in all cases, inform the complainant that it will treat the complaint as closed if no reply is received within 8 weeks from the date of receipt of Company's response by him.

f) Any negligence on the part of any official in handling a complaint/grievance shall be viewed seriously and will also attract suitable action.

3. AUTOMATED SYSTEM FOR REGISTRATION AND TRACKING COMPLAINTS/GRIEVANCES

With an objective of ensuring speedy and effective redressal of complaints the Company shall enable online registration, tracking of status of grievances by complainants and provide periodical reports as prescribed by IRDA. This Automated System shall be amended based on the requirement/instructions from the Authority.

5. TURNAROUND TIME

- **Service Level Turnaround Time**

The service level turnaround times, which are mapped to each classification of complaint (which is itself based on the service aspect involved) are detailed in Annexure (A) of the Policy. These turnaround times are defined based on IRDA Guidelines and shall be amended in future based on instructions of the Authority.

- **Turnaround time for grievance Redressal**

TATs for grievance redressal shall be the same as mentioned in Clause 1 (a) to 1 (f) of the policy, as mentioned above.

6. CLOSURE OF GRIEVANCE

A complaint shall be considered as disposed off and closed when

(a). the company has acceded to the request of the complainant fully.

(b). where the complainant has indicated in writing, acceptance of the response of the Company

(c). where the complainant has not responded to the Company within 8 weeks of the company's written response.

(d) Where the Grievance Redressal Officer has certified that the Company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.

7. PUBLIC AWARENESS ON GRIEVANCE REDRESSAL PROCEDURE:

The Company shall publicize its grievance redressal procedure on its website and through other mediums

6. CALLS RELATING TO GRIEVANCES:

The Company has already a functional Call Centre support in order to receive the grievances/complaints from prospects and policyholders. The Company shall facilitate the required interfacing with IRDA's system of handling calls/e-mails.

8.GRIEVANCE REDRESSAL OFFICER AND POLICYHOLDER PROTECTION COMMITTEE.

Ms.Ruhi Gill, Company Secretary and Compliance Officer has been designated as the Grievance Officer of the Company, at the Corporate Office. The Company, other than Corporate Office of the Company, shall have an Officer nominated as the Grievance Officer for that Office. A list of Officers with their designation, addresses, mobile number e-mail i.d. of the Offices for which they are designated Grievance Officers is attached as Annexure 'B'

Policyholders' Protection Committee as described in Guidelines, is already in existence, statement of Grievance/Complaint received and their disposal is regularly placed before the Committee for their perusal.

This Grievance Redressal Policy will come in force w.e.f.1st August, 2010.

Chief Executive Officer