



Handbook on Insurance

Protect yourself from
spurious callers and Go for Right Buying

A consumer education initiative by



बीमा विनियामक और विकास प्राधिकरण

**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

Promoting insurance. Protecting insured.

Real Value of Insurance Through Right Buying - A Few Tips

1. Make sure you purchase insurance policies only from the following:

- Registered insurance companies
- Licensed insurance Agents
- Licensed Insurance Brokers and Common Service Centres (CSCs)
- Licensed web aggregators

2. Verify genuineness of the person and the entity before making any payment:

- Ask for the identity proof of the person /entity soliciting insurance.
- Ask for the details of address and telephone number of the person and the entity concerned, especially in case of telesales.
- Check the IRDA website to verify the details of insurance companies, brokers and web aggregators.

3. Choose the insurance product suitable to you based on the following:

- Life stage, financial position and financial requirements
- Purpose of the policy to be purchased -
 - to insure against risk to life or property
 - as long-term savings
 - to take care of hospitalization needs in future
 - to save for old age / pension / annuity
 - to meet mandatory requirements
 - Benefits offered in terms of adequacy of sum assured/ sum insured
 - Tax incentive, if available

4. Ensure the following while purchasing any insurance policy:

- Read the prospectus and proposal form carefully.
- Fill in the details completely before signing the proposal form.
- Retain a copy of the proposal form for ready reference.
- The insurer has a duty to furnish free of charge a copy of the proposal form within 30 days of the acceptance of the proposal. Please collect the same along with the insurance policy.
- If the premium is paid through cheque, please ensure that it is in the name of the registered insurance company; and obtain receipt of payment.
- Do not make payment in the name of any individual; or if the payment is by cash, make sure it is not without ascertaining the credentials.

- Follow up with insurer or agent/broker for prompt receipt of policy document.

5. Life insurance policy mainly provides risk coverage for life.

But it can also serve as a tool for long term investment and involves long term commitment.

Take care of the following after receiving the Life insurance policy:

- Read the policy document carefully.
- Check the mode of premium payment, term of the policy, maturity benefits offered, lock-in period, surrender value etc.
- Ensure that the terms and conditions as per policy document are the same as promised at the time of purchase.
- If you disagree with the terms and conditions, return the policy to the insurer within 15 days from the date of receipt of policy giving reasons for objections. You are entitled for refund of the premium paid after deducting proportionate risk premium, the expenses incurred by insurer for medical examination, stamp charges.
- Pay premium regularly and promptly; and do not allow the policy to lapse.
- Continue the policy without a break to derive maximum value out of insurance policy as insurance cover will be available only on timely payment of premium.
- Inform the family members about the purchase of insurance policy and its benefits, especially to the nominee.

6. Never fall prey to fictitious offers made by spurious callers promising high returns or unreasonable gains involving sale or redemption of insurance policies or other financial products.

7. Never fall prey to calls made in the name of IRDA offering bonus or profits on investment.

IRDA does not involve in sale of any kind of insurance or financial products or in investment of premium of insurance companies whatsoever.

8. If any unlicensed intermediaries or unregistered insurers solicit insurance, file FIR with the police and intimate IRDA.

Any payment made to such unlicensed intermediaries or unregistered insurers is at your own risk.

Disclaimer: This is intended to provide you general information only and is not exhaustive. It is an education initiative and does not seek to give you any legal advice.

Become Bima Smart

Insurance means protection. Be aware of the credentials of the person offering insurance, and always ensure right buying to get value out of insurance

1. Why buy Insurance?

Life is full of uncertainties. We face various risks in our day to day life including risks to our life, health, property and so on. Insurance is responsibility, security, peace of mind and the simplest way of telling yourself that you care for your loved ones.

2. What is insurance?

Insurance is a financial tool specially designed to reduce the financial impact of unforeseen events and create financial security. Insurance works on the law of large numbers where contributions by many in the form of premium paid will take care of the losses of a few. By paying a small premium for covering a certain type of loss, you will be protected for a certain sum of money that you will receive if you face that loss.

3. What insurance to buy?

Insurance is available for unpredictable events such as death, accident, sickness, loss or damage to motor vehicle, property etc. These are some of the risks against which you should protect yourself from and accordingly buy life insurance, personal accident insurance, health insurance, motor insurance, property insurance etc. While life insurance, critical illness, personal accident and health insurance are offered by life insurance companies; property insurance, motor insurance, householder's insurance, health and

personal accident insurance are offered by non-life insurance companies (also known as general insurance companies).

**Choose the insurance product suitable to your need.
Check for this purpose:
Present financial position;
Projected financial requirements; Protection desired from policy & Preference to risk.**

The insurance policy that you buy must meet your requirements. This means you must first identify what your needs are. You must choose your life insurance policy depending on which life-stage you are in and your aspirations for the future. Insurance need may differ depending on whether you are about to start a family or have growing children with education needs or want to plan for your retirement. You should join a health insurance scheme while young and ensure continuous coverage. While third party motor insurance is statutory, i.e., it is required under the Motor Vehicles Act 1998, it would be wise to buy a comprehensive motor insurance policy that covers damage to vehicle as well. Protecting house and contents against the risks of fire, flood and earthquake will secure your hard-earned savings to meet your other financial needs instead of using them for rebuilding.

4. What kind of policy to purchase?

If you are an earning member of your family, and there are people who are financially dependent on you, you need life insurance. But you should know or should ask the insurer or agent to get the most efficient and correct policy that suits your needs and willingness to take risk for greater return. Accordingly, you can choose a term plan without maturity benefit, an endowment plan with maturity benefit, a Unit Linked Insurance Plan with returns based on the performance of the funds chosen by the policyholder or an annuity plan for periodic payments.

Every advertisement has a tag line “Insurance is the subject matter of solicitation”. What is solicitation?

“Solicitation” in insurance means approaching a client by an insurer or an intermediary with a view to convince the client to purchase an insurance policy.

5. How to buy insurance and whom to buy it from?

A. Purchase insurance policies only from the following :

- i. Registered insurance companies
- ii. Licensed insurance Agents (including corporate agents and micro-insurance agents)
- iii. Licensed Insurance Brokers
- iv. Licensed web aggregators

B. Verify genuineness of the person and entity before making any payment

- i. Ask for an identity proof and particulars of IRDA license of the person/entity soliciting insurance
- ii. Ask for the details of address and telephone number of the person and entity concerned, especially in case of telesales
- iii. Check the IRDA website to verify the details of insurance companies, brokers and web-aggregators and use the agent locator on IRDA web-site to check for agents.

C. If any unlicensed intermediary or an unregistered insurer solicits insurance, file FIR with police and intimate IRDA.

Any payment you make to such unlicensed intermediaries or unregistered insurers is at your own risk.

REMEMBER:

Right buying requires you to enforce your

Right to know about

- identity of the person offering insurance
- details of coverage under the proposed policy

Satisfy yourself about both to take informed decision to purchase insurance.

Ensure that you are buying right insurance by taking the following precautions:

- Be wary of the unauthorized calls
- Be suspicious in case of lucrative offers or low premiums; call the insurance company to check the credentials, in case of a doubt
- Do not sign blank insurance proposal form
- Avoid paying premium in cash. Pay by cheque in favour of insurance company
- Request for receipt as evidence of payment of premium
- Examine the policy after receipt of the same and ensure that the requested coverage and premium terms are mentioned correctly

Insurance frauds are not uncommon.

DO NOT FALL PREY TO INSURANCE FRAUDS



An insurance company, insurance agent or a corporate agent or a broker may also sell insurance through tele-marketers. Whichever channel you choose to buy insurance from, please ensure that you are dealing with an “authorised entity”. Make enquiries by asking questions and checking from sources to get full information, thereby clarifying doubts about the genuineness of the person soliciting insurance. You should also ask for full details of the policy offered, its benefits and exclusions, i.e., what the policy pays and does not pay for, clarifications regarding documentation and procedures at the point of claim, thereby satisfying about the features and suitability of the insurance product.

6. Who are these tele-callers and what are they supposed to do?

Tele callers are persons engaged by a Tele-marketer for the purpose of interacting with clients through distance mode. The “Tele-marketer” is an entity registered with Telecom Regulatory Authority of India under Chapter III of The Telecom Commercial Communications Customer Preference Regulations. Authorized Verifiers employed by telemarketer/insurance broker shall have to undergo statutory training and pass the examination as required by IRDA. The tele-marketer shall have to comply with any other terms and conditions as may be prescribed by IRDA and shall also comply with various circulars/guidelines and any other direction issued by Telecom Regulatory Authority of India in the matter. For details visit www.irda.gov.in and www.trai.gov.in

7. What should the tele-caller do while making calls?

First of all, the name of the caller should be disclosed and the language options available must be indicated. The subsequent communication should continue only in the language chosen by the client. Tele-caller has to clearly mention the name of the insurer and highlight that the purpose of approach is lead generation or solicitation of insurance. The tele-caller should ascertain if the client is interested in continuing with the subject. Only after receiving the consent in explicit terms, the telecaller should proceed with the process of solicitation.

8. Can I get voice recording of the conversation in case I purchase the policy?

You are entitled to a voice copy of the conversation at any time during the term of the policy or until a satisfactory settlement of claim, whichever is later. You can make a request for a copy.

9. What are the product benefits and features that are required to be explained during tele-sales?

The standardized script about the products should cover the following items:

- (i) Name of the product suggested, its nature and parameters.
- (ii) Insurance cover available under the product for a specified amount of annual premium and/or premium chargeable towards a specified amount of insurance cover.

IRDA REGULATES TELE CALLERS

The IRDA has the power to inspect the premises of the telemarketer or any other premises which IRDA feels necessary for verification of records/documents, seek any document/record, record statements of any employee of the telemarketer or make copies of the above at its discretion.

- (iii) The scope of cover, perils covered and not covered, deductibles or franchise, co-payments, loading/discounts on premiums, add-on covers, conditions, other terms and benefits, mid-term inclusions, short period scales, basis of sum insured, warranties, clauses and endorsements, compliance with Section 64VB of the Insurance Act, 1938 – payment of premium before commencement of risk, etc, as applicable.

Please note that before conclusion of sale, the tele-caller/ authorized verifier / specified person / employee, as the case may be, shall divulge his name and distinctive code number / license / employee number to the prospect and this shall form part of the recorded conversation for the sake of future verification.

10. Can I cancel the Policy purchased through distance mode if it does not meet my requirements?

In case of disagreement with the terms of the policy under all life contracts and covers tied to credit/debit/other cards, and for all personal accident and health insurance policy contracts with a term of 3 years or more, you have the right to cancel the insurance policy offered by insurers over distance mode within 30 days of receipt of the policy, provided no claim has already been made on the policy.

11. Am I entitled to get the details of the conversation based on which the policy is issued without signing formal proposal?

In all instances where a policy is issued without obtaining a proposal in physical form, insurers shall forward a verbal transcript of the voice/electronic record of the queries raised and answers thereto on the basis of which the policy has been underwritten, along with the policy bond.

12. What are the precautions to be taken while purchasing insurance through on-line i.e. through internet?

Both insurers and intermediaries have web portals providing information pertaining to insurance products. IRDA has licensed web aggregators to provide information pertaining to insurance products and comparisons of similar products of different insurers. Please ensure that the website you are visiting pertains to a registered insurer/intermediary licensed by the Authority and prominently displays the information relating to their registration/licence number and other relevant information on their website.

In case of a web aggregator, you have the choice of viewing products of at least five insurers who are offering similar products for online sale, and selecting the insurer and product of your choice. These on-line portals should have direct link to the concerned insurance company registered with IRDA for making payments. The premiums for online sale should be by way of credit card/debit card/ net banking or any other mode as permitted

by the Reserve Bank of India from time to time through a payment gateway normally used by the insurer for online sale of insurance policies.

The insurance brokers/agents should not accept any cash payments towards premiums. On completion of online transaction for payment of premium and sale of the policy, you should be able to generate and save / print the e-premium receipt and the policy document also. Alternatively, you could ask for the policy document to be delivered by e-mail/ or in hard copy as opted for by you.

13. What are my rights & duties?

As a smart consumer, you should be aware of your duties and rights about your policy coverage, claims and grievance redressal. The rights and duties during various stages of the life-cycle of insurance policy are briefly discussed here:

When you buy an insurance policy:

- Fill the proposal form yourself correctly and truthfully. You will be responsible for any information in this document as it bears your signature.
- Disclose “all material information” about the risk you want to cover
- Select the term of the policy as per your needs
- Select the amount of premium you can afford to pay
- Choose between Single Premium and Regular Premium
- Choose your premium paying frequency such as annual, half-yearly, quarterly or monthly
- Opt for electronic payment of your premium (ECS) for your convenience, safety and records
- Ensure to register nomination under your policy. Fill the nominee’s name correctly.
- DO NOT LEAVE ANY COLUMN BLANK
- DO NOT SIGN A BLANK PROPOSAL FORM



After you submit the proposal:

- Once the proposal is submitted, you should hear from the insurance company in 15 days about their decision on issue or refusal of grant of insurance
- If not, take up the matter in writing
- If any additional documents are asked for, comply immediately
- If the insurer refuses grant of insurance, it should be informed in writing with reasons.

After you buy the insurance policy

- The policy bond should reach you within a reasonable period of time after the proposal is accepted by the insurance company
- If not received, contact the insurance company about it.
- When policy bond is received, check it and be sure that the policy is the one that you wanted.
- Go through all the policy conditions and be sure that these are the same that were explained to you by the intermediary/ insurance company official at the time of sale
- In case of doubts, contact the intermediary/ insurance company official immediately for clarification.
- Wherever possible, contact the insurance company directly.

Free Look Cancellation:

- You can seek cancellation a life insurance policy within 15 days (30 days if sold by distance mode) from the date of receipt of the policy document if you disagree with any of the terms or conditions in the policy.
- For this, you should return the policy stating the reasons for objection.
- You will be entitled to a refund of the premium paid.

REMEMBER

Life insurance policies offer protection of long term nature.

The insurance cover will cease in case of non-payment of premium.

The real value of insurance protection will be available only when the policies are renewed continuously without any break.

- A proportionate risk premium for the period on cover and the expenses incurred by the insurer on medical examination and stamp duty charges will be deducted
- If it is a unit linked insurance policy (ULIP) in addition, the insurer can repurchase the units at the price on the cancellation date

Maintaining the policy:

- Inform the beneficiary of the policy about the benefits and claim procedure.
- Pay your premium regularly on the due dates or at least in the grace period (30 days after due date for annual premium and 15 days for other premium payment period)
- Do not wait for a premium notice. It is your duty to pay the premium when due , whether notice is received or not to avoid lapsation or other penalties
- Do not wait for your intermediary or anyone to pick your cheque. Make your own arrangements for paying the premium on time
- If there is a change of address, please intimate the insurance company immediately.

Nomination:

After the policy is issued, you can change the nomination by:

- Filing a notice of change of nomination and
- Sending it to the insurance company for registering it in their records
- If the nominee is a minor, appoint an appointee to receive any claim paid while the nominee is still a minor
- Get the appointee to sign in the endorsement showing consent to act as an appointee

If your policy lapses:

- If you fail to pay the premium when due, your policy may lapse. Contact the insurance company for reviving it.

Alteration in your policy

You can ask for the following alterations in the policy for consideration of the company subject to the terms and conditions of the policy or regulatory requirements:

- Mode of payment of premium

- Term of the policy
- Increase in sum assured

If you lose your policy document:

- Report loss to the insurance company immediately
- Get a duplicate policy by complying with the formalities
- The duplicate policy confers the same rights as the original policy bond

At the time of a claim:

- Comply with all the requirements of the insurance company
- Whenever required, you should help the insurer in a prosecution or for recovery of claims which the insurer has against third parties

ULIPs

- Premium allocation charges and fund management charges would normally be levied on the ULIP policy.
- You have a right to receive a fund statement from the insurer periodically.
- You have the right to switch funds, premium redirection and / or seek partial withdrawal subject to the terms and conditions of the policy.
- You can surrender the policy after the lock-in period from the date of commencement of the policy
- The nominee/assignee under a life insurance policy has the right to the death claim amount

FREE LOOK PERIOD

This is the period within which, if you do not agree to the terms and conditions of the policy after reading the same, you can return the policy immediately and seek refund of premium from the insurance company. Normally, all life insurance policies and health insurance policies having a term of three years or more have a provision for free look period.

14. Policyholder Protection Framework

Regulatory Framework

- IRDA (Protection of Policyholders' Interests) Regulations, 2002
- Redressal of Public Grievance Rules, 1998 (RPG Rules, 1998)
- Guidelines for Grievance Redressal, 2010

If you are unhappy with your insurance company

- Approach the Grievance Redressal Officer of its branch or any other office that you deal with. Give your complaint in writing along with the necessary support documents
- Take a written acknowledgement of your complaint with the date.
- The insurance company should deal with your complaint within 15 days.
- If that does not happen or if you are unhappy with their solution you can use the below available channels to escalate the complaint to IRDA for taking up with the company for reconsideration.

Channels for Complaints offered by IRDA

- IGMS (Integrated Grievance Management System) Registering a complaint at www.igms.irda.gov.in
- IGCC (IRDA Grievance Call Centre) Calling Toll Free Number 155255 or 1800 425 4732
- E-mail to complaints@irda.gov.in
- Letter to Consumer Affairs Department, Insurance Regulatory and Development Authority, 3-5-817/818, United India Towers, 9th Floor, Hyderguda, Basheerbagh, Hyderabad - 500 029.
- Fax 040-66789768

IRDA facilitates resolution of policyholders' grievances by insurers but does not investigate into or adjudicate upon complaints.

Options for unresolved or unsatisfactorily resolved complaints

- Insurance Ombudsman
- Only for personal lines of insurance
- Complaint in writing should be made to the concerned Ombudsman as per the jurisdiction under RPG Rules, 1998
- Complaint must be grounds as per RPG Rules, 1998
- Any partial or total repudiation of claims by an insurer
- Any dispute about premium paid or payable in terms of the policy
- Any dispute on the legal construction of the policies as far as it relates to claims
- Delay in settlement of claims
- Non-issue of any insurance document after payment of premium

IRDA does not act as an Appellate Authority on the decisions of Insurance Ombudsmen.

- Consumer Forum or
- Any appropriate Court

PUBLIC NOTICE

Ref: IRDA/CAD/PNTC/MISC/197/08/2014

August 26, 2014

IRDA CAUTIONS PUBLIC AGAINST SPURIOUS CALLS AND FICTITIOUS OFFERS

Members of public have been receiving a lot of spurious calls in the name of officials of Insurance Regulatory and Development Authority making fraudulent claims and fictitious offers.

2. IRDA issued a public notice on January 29, 2014 cautioning members of public from falling prey to such offers and issued advertisements in newspapers.
3. In spite of these efforts, it is observed that members of public are still receiving spurious calls in the name of officials of IRDA. The nature of calls are as indicated below:
 - Claiming that IRDA is distributing bonus to insurance policy holders out of the funds invested by insurance companies with IRDA.
 - Claiming that the policyholder would receive bonuses being distributed by IRDA if they purchase an insurance policy and wait for a few months after which the bonus would be released by IRDA.
 - Advising existing policyholders that money in respect of their policy has been fraudulently transferred to someone else and for receiving that money back from IRDA, they have to fulfil certain formalities including payment of money
 - Claiming that they are from the Grievance Cell or IGMS Department of IRDA making a call in continuation with a complaint made against an insurer and for resolving the grievance and release of benefit, they have to fulfil certain formalities including payment of money.
4. The other kinds of spurious calls are:
 - Advising customers to subscribe to a fresh policy after surrender of the existing policy and wait for a few months after which the fresh policy would be entitled for additional enhanced returns / benefits.
 - Informing that 'Survival Benefit or Maturity Proceeds or Bonus' is due under their existing policy and investing in a new insurance policy is mandatory to receive the amounts which are due.
 - Advising public to invest in insurance policies to avail gifts, promotional offers, interest free loans, or setting up of Telecom towers or other such offers.
5. The general public is hereby informed that IRDA is a regulatory body established by an Act of Parliament, i.e. the Insurance Regulatory and Development Authority Act 1999, to protect the interests of the policyholders, to regulate, promote and ensure orderly growth of the insurance industry and for matters connected therewith or incidental thereto. Further, IRDA informs the members of public that:
 - IRDA does not involve directly or through any representative in sale of any kind of insurance or financial products.
 - IRDA does not invest the premium received by insurance companies.

- IRDA does not announce any bonus for policyholders or insurers.
 - IRDA has put in place Grievance Redressal Cell in Consumer Affairs Department, Integrated Grievance Management System and IRDA Grievance Call Centre to provide an alternate platform for registering grievances against insurers thereby facilitating resolution of customer grievances by insurers.
 - IRDA or its officials dealing with Grievance Management do not make calls in relation to complaints lodged with IRDA as IRDA plays a facilitative role and does not adjudicate upon or investigate into such complaints
 - Any person making any kind of transaction with such individuals/agents will be doing the same at their own risk.
6. IRDA hereby urges the public to remain alert and not to fall prey to frauds or scams perpetrated by miscreants who impersonate to be employees / officers of IRDA or other insurance companies. These miscreants frequently use the names of Shri Rakesh Bajaj, Smt. Manju Arora, Shri R. Srinivasan, Shri Mukesh Sharma, Sri Mukesh Kumar etc. as IRDA officials to give confidence to the customer that they indeed are receiving calls from the IRDA.
7. In order to make the members of public aware of the kind of calls that are being received, one such spurious call indicating the modus operandi adopted to force the gullible customer to fall their prey, is indicated below:

MODUS OPERANDI

- *The spurious callers call the victims repeatedly and introduce themselves as employees of IRDA.*
- *They would inform that proceeds of one's insurance policy are being transferred to some other person.*
- *They would suggest the policyholder to visit IRDA at Hyderabad / Delhi and meet one particular officer who is responsible for transferring this money. They would give mobile numbers of this officer.*
- *On being called on the given number the person on the other side would introduce himself/herself as IRDA officer.*
- *They would inform that IRDA is maintaining money from such accounts where agents had committed frauds and this money is being returned to policy holders.*
- *The officer would tell that on policyholder's mandate the due from existing policy is being transferred to some other person.*
- *When informed that no such mandate was given, they would indicate that somebody has committed fraud and that they will file an FIR with police in Hyderabad / Delhi. They would also give details of the FIR filed.*
- *For further assistance they would give another number. The person on this number would suggest that to get back the money, the policyholder has to engage the services of a particular company. The policyholder has to deposit the following documents:*

- i) *An account payee cheque in the name of the company;*
 - ii) *PAN;*
 - iii) *First page of the policy document; and*
 - iv) *Address proof.*
- *They would further suggest that these documents be couriered and the details of the despatch including docket number etc be furnished to them.*
 - *They would keep on calling for details of the despatch of cheque and documents and would assure the policyholder that the transfer of dues from the policy to other persons account would be stopped once they receive these documents.*

The following are the links to the Audio files (available at IRDA's Website) which contain the voice recordings of the conversation as made available by one of the complainants

Spurious Call – Audio 1

Spurious Call – Audio 2

8. If any member of the public notices such instances, he or she may lodge a police complaint giving full details, along with the details of the caller and telephone number from which the call was received, in the local police station.
9. As a customer education initiative, on August 15, 2014, IRDA issued an advertisement in English in leading newspapers with the title "Real Value of Insurance through Right Buying – A Few Tips". This advertisement also contained caution to public from falling prey to spurious calls made in the name of IRDA and making payments to unlicensed intermediaries. IRDA would continue its efforts to caution members of public from falling prey to spurious calls and fictitious offers in the name of IRDA or insurance companies or intermediaries.

Consumer Affairs Department

IRDA

SOME USEFUL WEBSITES FOR QUICK REFERENCE:

Insurance Related Resources

1. Insurance Regulatory and Development Authority (IRDA)	www.irda.gov.in
2. IRDA Consumer Education Website	www.policyholder.gov.in
3. Insurance Information Bureau (IIB)	www.iib.gov.in
4. IRDA Agency Licensing Portal	www.irdaonline.org
5. Integrated Grievance Management System (IGMS)	www.igms.irda.gov.in
6. Mobile Application to Compare ULIPs	www.m.irda.gov.in

Insurance Education Institutions

1. Institute of Insurance and Risk Management (IIRM)	www.iirmworld.org.in
2. Insurance Institute of India (III)	www.insuranceinstituteofindia.com
3. Institute of Actuaries in India (IAI)	www.actuariesindia.org
4. National Insurance Academy (NIA)	www.niapune.com

International Resources

1. International Association of Insurance Supervisors (IAIS)	www.iaisweb.org
2. National Association of Insurance Commissioners	www.naic.org
3. International Gateway for Financial Education	www.financial-education.org

Other Resources

1. Governing Body of Insurance Council (GBIC)	www.gbic.co.in
2. Life Insurance Council	www.lifeinscouncil.org
3. General Insurance Council	www.gicouncil.in
4. Insurance Brokers Association of India (IBAI)	www.ibai.org
5. Indian Institute of Insurance Surveyors and Loss Assessors (IIISLA)	www.iiisla.co.in
6. National Centre for Financial Education	www.ncfeindia.org

CONSUMER EDUCATION INITIATIVES

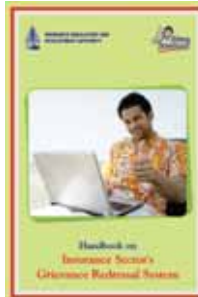
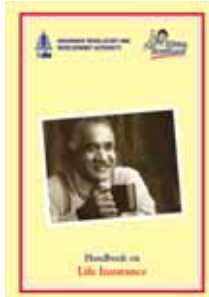
For detailed information, please go through IRDA's Website

www.irda.gov.in

www.policyholder.gov.in



HANDBOOKS



ANIMATION FILMS, DOCUMENTARIES & COMIC STRIPS



Contact IRDA:
Head Office: Hyderabad
**Insurance Regulatory and
Development Authority**
3rd Floor, Parisrama Bhavan,
BasheerBagh HYDERABAD - 500 004
TELANGANA (INDIA)
Ph: (040) 23381100
Fax: (040) 6682 3334

Regional Office: New Delhi
**Insurance Regulatory
and Development Authority**
Gate No. 3, Jeevan Tara Building
First Floor, Sansad Marg
NEW DELHI-110001
Ph: (011) – 2344 4404
Fax: (011) 2374 7650

*Disclaimer:
This booklet is intended to provide
you general information only and
is not exhaustive. It is an
education initiative and does not
seek to give you any legal advice.*

BE CAUTIOUS -

OFFERS CAN BE SPURIOUS OR FICTITIOUS

Never fall prey to fictitious offers made by spurious callers promising high returns or unreasonable gains involving sale or redemption of insurance policies or other financial products.

Sometimes these calls luring you with bonus or profits on investment are made in the name of IRDA officials also.

IRDA does not involve in sale of any kind of insurance or financial products or in investment of premium of insurance companies.

If you are making any payments to the unlicensed intermediaries or unregistered insurers soliciting insurance; you are doing so at your own risk.

INSURANCE GRIEVANCE REDRESSAL SYSTEM

IRDA Channels for taking up complaints with insurers



If your insurer does not hear, IRDA Grievance Call Centre is here ☎ : 155255/1800 425 4732



Can't reach insurer? Connect through computer.
www.igms.irda.gov.in

*Please note that IRDA facilitates resolution of complaints.
IRDA does not investigate into or adjudicate upon complaints.*

Approach insurance ombudsman for mediation and adjudication



**Affordable and hassle free resolution,
Insurance Ombudsman is the best option**

For more information, please visit www.gbic.co.in



Parishram Bhavan, 3rd Floor, Basheerbagh, Hyderabad-500 004. India.

Ph.: 91-040-2338 1100, Fax: 91-040-6682 3334

Web.: www.irda.gov.in, www.policyholder.gov.in