



Grievance Redressal Policy

Max Life Insurance Company Limited

Distribution: Max Life website, Max Life customer portal, Agent portal, Maxters, Customer lounge in general offices

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Max Life's Grievance Redressal Policy

1. Introduction

- 1.1 At Max Life Insurance (the "Company", "Max Life"), our vision is 'To be the Most Admired life insurance company by securing the financial future of our customers'. Our mission is to be an honest life insurance company committed to do what is right. We serve our customers through long term savings, protection and retirement solutions, delivered by our high quality agency and multi channel distribution partners. One of the key differentiators for us at Max Life Insurance is service excellence.
- 1.2 Towards this objective, we have adopted an organization wide principle of "Treating Customers Fairly" (TCF). To achieve our TCF goal, our management philosophy, processes and systems are developed in a manner that:
- Our customers can be confident that they are dealing with a Company where the fair treatment of its customers is central to its corporate culture.
 - Our products and services are designed to meet the needs of identified consumer groups and are targeted accordingly.
 - Our customers are provided with clear information and are kept appropriately informed before, during and after the point of sale.
 - Our customers receive advice from the Company and its representatives which is appropriate for them and takes into account their circumstances.
 - Our products perform as the Company led its customers to expect and its customer service is both of an acceptable standard and also as its customers have been led to expect.
 - Our customers do not face post-sale barriers to cancel (under free look provision) or surrender a policy, switch funds, submit a claim or make a complaint.
- 1.3 In line with our overall objective of service excellence and as per Regulation 5 of IRDA (Protection of Policy Holder's Interest, 2002), a comprehensive Board approved Grievance Redressal Policy has been put in place by the Company for which the details are set out in the following sections.

2. Definitions

- 2.1 A "grievance/complaint" is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard or deficiency of service of Max Life Insurance and/or any intermediary or, asks for remedial action.
- 2.2 An "inquiry" is defined as any communication from a customer for the primary purpose of requesting information about Max Life Insurance and/or its services.
- 2.3 A "request" is defined as any communication from a customer soliciting a service such as a change or modification in the policy.
- 2.4 "Redressal" is defined as the resolution or disposal of the grievance and communication to the complainant. In the event of non-redressal or delay in redressal, the Company is to communicate the reasons to the complainant.

3. Grievance organisation structure

- 3.1 The Company has nominated the Chief Operating Officer as its Grievance Officer of the Company, supported by the Executive Vice President & Head – Customer Service & Operations.
- 3.2 In order to effectively address customer grievances, the Company has designated the office head in each of its branch office as the Grievance Officer for their respective office. The office heads are responsible for receiving and managing grievances originating from their office.

3.3 The Company has also appointed Grievance Redressal Officers at head office who have the overall responsibility to ensure that the grievance redressal guidelines are adhered to, along with the reporting of grievances to the management on monthly and quarterly basis.

4. Process of receiving grievances

4.1 The Head Office and each branch office of the Company have a well-defined process of receiving and registering grievances. We encourage our customers to report to us any grievance or issue that they face regarding their policies or dealings with us.

4.2 Customers can use the following avenues to report grievances to the Company:

- Branch office: Contact the customer service executive or write to the Grievance Officer at our branch offices, explaining the details of the issue concerned.
- Central helpline: Call our helpline number 1800 200 5577 (toll free) and get easy access to information in 10 languages, 24/7 through interactive voice response system (IVR). Alternately, speak to our service representatives at the helpline, Monday to Saturday between 9:00 am and 9:00 p.m.
- Company website: Write to us at service.helpdesk@maxlifeinsurance.com
- Customers portal: Log on to our policy holder portal at <https://customerlogin.maxlifeinsurance.com>
- Head office: Customers can also address their grievance at the below mentioned address:

Customer Grievance Redressal Unit
Max Life Insurance Company Limited.
Plot No – 90 A, Sector 18
Udyog Vihar, Gurgaon
Haryana
Pin Code – 122015

5. Grievance software

5.1 Max Life Insurance registers and resolves all grievances with the help of a robust customer relationship management (CRM) system.

5.2 Each grievance registered in the system generates a unique reference number which is also shared with the complainant.

5.3 As per IRDA's requirement and direction, the CRM is integrated with the IRDA's integrated grievance management system (IGMS) where grievances received by Max Life are reported to IRDA on a real time basis, along with the generation of an IRDA token number for each grievance.

6. Process and resolution times for grievance

6.1 Grievance acknowledgement: On receipt of a grievance, the Company first assesses it on the basis of its merits and nature of grievance. Max Life sends a written acknowledgement to the customer within 3 working days of the receipt of the grievance. The grievance acknowledgement contains the name and designation of the officer who is resolving the grievance. It also contains details of Max Life's grievance redressal procedure and the timeline for resolution of the grievances.

6.2 Grievance resolution: Grievance is to be resolved within 2 weeks of its receipt and each resolution is conveyed vide a final resolution letter. This final resolution letter offers redressal or rejection of the issue, along with reasons. The resolution letter also informs the complainant about how the customer can pursue the grievance, if dissatisfied.

6.3 If the grievance is resolved within 3 working days, the grievance resolution is communicated along with the grievance acknowledgement.

7. Resolution of grievance

- 7.1 Max Life endeavors to resolve all grievances to the satisfaction of the customers. In order to ensure fair resolution for the customer, the Regulator has set conditions for treating the grievances as closed.
- 7.2 As per IRDA regulations, a grievance shall be considered as disposed of and resolved:
- When Max Life has acceded to the request of the complainant fully.
 - Where the complainant has indicated in writing, acceptance of the response of the insurer.
 - Where the complainant has not responded to the insurer within 8 weeks of the company's written response.
 - Where the Grievance Redressal Officer has certified that the company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.
- 7.3 Max Life's redressal grievance policy follows the above definitions.

8. Process of escalation

- 8.1 In case customers do not receive a response within the prescribed timeline by the Company, they may escalate their grievance to the following Grievance Redressal Officer at the Company's head office:

Contact Details	Response Timeline
manager.services@maxlifeinsurance.com	1 working day

- 8.2 In case a complainant is not satisfied with the resolution from the above escalation authority, they can contact the Insurance Ombudsman. The detailed addresses of all the Insurance Ombudsman are mentioned in the policy document and on our corporate website.

9. Grievance review mechanism

- 9.1 The senior leadership team of Max Life, which includes the Managing Director and the Company's Grievance Officer, reviews grievance details (e.g. number, nature of grievance and resolution) every month. This is also reviewed quarterly by the Board appointed Policy Holder Protection Committee.

10. Assurance

- 10.1 The Board of Directors of Max Life Insurance Company has constituted a Policyholder Protection Committee to assist the Board in fulfilling its statutory and fiduciary responsibility to oversee the various compliance issues in relation to the protection of policyholder's interests, including the need to keep the policyholders well informed of and educated about insurance products and complaint-handling procedures. In addition, on behalf of the Board, the Committee is responsible to oversee the elements of the Company's Treating Customers Fairly (TCF) program.
- 10.2 It is also to be noted that the overall system of grievance management within the Company is an auditable area with periodic reviews reflected in its annual audit plans. Significant audit observations are discussed by the Committee with management to ensure an effective closure.