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SBI LIFE INSURANCE COMPANY LIMITED

# Grievance Redressal Policy

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## Grievance Redressal Policy

### 1.0 PURPOSE

“Ensuring high standards of customer satisfaction” has been incorporated in the mission statement of SBI Life. In the present scenario of competition in insurance industry, excellence in customer service is the most important tool for sustained business growth. SBI Life believes that providing prompt and efficient service is essential not only to attract new clients but also to retain existing ones.

An integral part of excellence in customer service is to have a prompt and responsive mechanism to address customer grievances. This policy document lays down various provisions, systems and procedures to ensure prompt redressal of customer grievances through a well defined structure.

1.1 Grievances may originate because of one of the following reasons:

- a. Gap between the actual product or service offered and the understanding of the customer about it. This may be due to incomplete information about the product/ service.
- b. Failure to deliver a product or service as per the expectations of the customer.
- c. Experience of some malpractice by customer.

1.2 Some of the basic philosophies on which the policy is based are as follows:

- a. Grievance redressal will always be a focus area of senior management.
- b. All the grievances shall be treated fairly.
- c. Grievances raised shall be handled and resolved within reasonable time.
- d. All the aspects related to the grievance shall be taken into consideration before providing a solution.
- e. All employees need to be educated for handling grievances in good faith without any prejudices about the complainant.
- f. In case the complainant is not satisfied with the resolution provided, information shall be provided regarding escalation mechanism.

### 2.0 SCOPE

The policy is applicable to all employees of the Company including State Bank Group (SBG) and BNP Paribas Cardif deputees.

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### 3.0 POLICY STATEMENT

#### 3.1 Organizational Structure for Grievance Redressal Mechanism

The regulatory guidelines provide that every insurer shall have a designated grievance officer of senior management level. It also stipulates that every office other than the corporate office shall also have an officer nominated as grievance officer for that office. Accordingly the hierarchy of the grievance officer in SBI Life will be as under:

- a. For the Company - Compliance Officer will be the Grievance Officer.
- b. For CPC Belapur - Chief Operating Officer will be the Grievance Officer assisted by Head - Client Relationship.
- c. Regional Offices - Regional Director will be the Grievance Officer of the Region.
- d. All other branch offices - Head of the Office will be the Grievance Officer.

#### 3.2 Process of Receiving the Grievances

The policyholder can approach us through any medium like letter/ email/ phone calls/ SMS/ toll free numbers or can directly approach any of the SBI Life branches for redressal of grievance.

If not satisfied with the resolution provided by the branch, policy holder can contact the customer care desk at SBI Life Regional Office.

The policyholder can also seek redressal at SBI Life Central Processing Centre with **Head - Client Relationship**. The contact details are provided in the policy document and on SBI Life website.

#### **SBI Life Insurance Company Limited**

Central Processing Centre  
Kapas Bhavan, Plot No. 3A,  
Sector 10, CBD Belapur,  
Navi Mumbai - 400 614  
Contact No. 022 - 66456241  
Email id: [hcr@sbilife.co.in](mailto:hcr@sbilife.co.in)

The policy holder can also login their grievances from the customer service portal. The grievance can also be logged directly by policy holder at [info@sbilife.co.in](mailto:info@sbilife.co.in)

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### **3.3 Process for Registration of Grievances**

The grievance of the policy holder received shall be registered in our Customer Relationship Management (CRM) module and a unique number known as Service Request (SR) will be allotted to the grievance.

As per the regulatory guidelines CRM module is fully integrated with Integrated Grievance Management System (IGMS) of IRDA wherein grievances logged in CRM are mirrored in IGMS and IRDA Token Number is generated in real time. Similarly grievances logged at IGMS are mirrored in CRM for registration of these grievances.

### **3.4 Process for Disposing of Grievances**

Once the grievance is logged in CRM with unique SR Number, the grievance is looked into in detail and resolution provided according to the nature of the grievance.

- A written acknowledgement shall be sent to the complainant within 3 working days from date of receipt of grievance. In case grievance is resolved within three days, resolution letter is sent to the complainant.
- The acknowledgement letter will be signed by the official authorized along with his name designation and contact details.
- The acknowledgement letter will detail the grievance redressal procedure and the time needed to resolve the grievance.
- In respect of grievances not resolved within 3 working days the same will be resolved within 2 weeks of its receipt and SBI Life will arrange to forward the final resolution letter to the complainant.
- The resolution letter will redress or reject the grievance and the reasons for the same will be advised to the client.
- The complainant will also be advised that if no escalation is received from the complainant within 8 weeks from the date of receipt of response from SBI Life the grievance will be treated as closed.

Once the grievance is closed, the gist of resolution is also recorded in CRM. This helps us in tracking all the grievances logged along with the resolution comments.

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### **3.5 Process of Escalation**

The complainant is advised as to how to pursue a grievance if the resolution provided is not acceptable to him.

For the grievance resolved at branches/ Regional Office escalation will be available to client up to Head – Client Relationship at Central Processing Centre.

For the grievances resolved at Central Processing Centre escalation will be available to client up to the Chief Operating Officer.

For any further dissatisfaction our response letter will also give information on availability of Ombudsman's office for appeal. The address of Ombudsman is furnished in the original policy document provided to the policy holder as well as on the corporate website.

### **3.6 Categorization of Grievances**

3.6.1 Grievances will be categorized as prescribed by the regulatory authority from time to time and the same will be incorporated in the system.

3.6.2 Though all the grievances are treated fairly and transparently, some grievances requiring special attention shall be categorized as well as prioritized for prompt attention.

These will be classified as:

3.6.3 Major Grievances: A grievance shall be categorized as Major if received through IRDA, SBI Central Office or addressed to Managing Director & Chief Executive Officer (MD & CEO)/ Chairman State Bank of India etc. These shall be handled by a specialized team.

3.6.4 Legal Grievances: Grievances received through consumer forums, courts, ombudsman's office and legal notices shall be separately handled by our legal cell.

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### **3.7 Review Mechanism**

Grievances are also addressed to the M D & CEO of the company directly by the customers. Where the issues brought to the fore are serious, a detailed report on the issue is put up to the top management. The report will list out the reason for the grievance, action taken and any further action which needs to be initiated. A monthly report on total grievances received / resolved and pending along with category / regional analysis will be put up to the top management. Detailed report on grievances will be submitted to Policyholders Protection Committee of SBI Life Board.

### **3.8 Root Cause Analysis**

Root cause analysis shall be done on quarterly basis with a view to do an evaluation of our own systems and address process lacunas if any. Appropriate actions shall be taken based on the results of the root cause analysis.

### **3.9 Increasing Awareness About Grievance Redressal Process**

Proper training and regular updates regarding the grievance process shall be provided to all, to empower them to service customers in a most empathetic manner. Responsibilities shall be assigned at every level of the organization to ensure uniformity in the resolutions provided at every contact point.

IRDA has prescribed minimum service level Turn Around Time for various service related activities and the same has been displayed to the customers in all our offices as per the requirements of the regulator.

The Grievance Redressal Policy shall be publicised properly and will be made available on website of SBI Life.

The policy shall be reviewed annually to ensure regulatory compliance.

### **3.10 Claim Payment and Claim Review Committee**

Grievances received post repudiation of claims are processed and placed before the Claim Review Committee constituted by the MD & CEO. The Claims Review Committee includes a retired High Court Judge as one of its members. The Claims Review Committee meets monthly to deliberate on representations received against denial of claims.

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### **3.11 Policyholders Protection Committee**

Policyholder Protection Committee of SBI Life Board is formed with a view to address various compliance issues relating to protection of the interests of policyholders, and also to keep the policyholders well informed and educated about insurance products and grievance-handling procedures. The Committee meets quarterly or as and when required.

### **3.12 Glossary**

MD & CEO	-	Managing Director and Chief Executive Officer
COO	-	Chief Operating Officer
SBI	-	State Bank of India
IRDA	-	Insurance Regulatory and Development Authority
CRM	-	Customer Relationship Management
SR	-	Service Request
IGMS	-	Integrated Grievance Management System
PPC	-	Policyholders Protection Committee
CRC	-	Claims Review Committee

## **4.0 RESPONSIBILITIES**

### ***4.1 Client Relationship team will:***

- Comply with and support implementation of this policy and any resultant standards, guidelines and procedures.
- Review and update this policy as required and in any case at least once every year.
- Get the updated policy approved from MD & CEO / Board of SBI Life Insurance.
- Circulate the policy / updated version of the policy to relevant stakeholders.
- Report a status report of the complaints received to MD & CEO on a monthly basis.
- Submit Report on Root Cause Analysis of grievances of Policyholders to Compliance team within the stipulated time frame.

### ***4.2 Compliance team will:***

- Submit Report on Root Cause Analysis of grievances of Policyholders to IRDA within the stipulated time frame.

### ***4.3 Internal audit will:***

- Verify adherence to the policy as a part of their process audits.



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## 5.0 ADHERENCE

Adherence to this policy and all resulting standards, procedures and guidelines is the responsibility of all employees.

Enforcement of this policy is the responsibility of Management with the support of the Client Relationship Team.

Approval of this policy is the responsibility of the Management Committee.

## 6.0 OWNERSHIP

This policy is owned by the Client Relationship team. Ownership in this instance entails the responsibility to maintain the currency of this document and recommend updates for executive approval.

Approved By: Board

Effective date: 1<sup>st</sup> April, 2013