Star Union Dai-ichi Life Insurance Co. Ltd.

Grievance Redressal Policy
DOCUMENT CONTROL

Document version
This Grievance Redressal Mechanism Policy document is version 1.0. (one.zero).

Revision history

<table>
<thead>
<tr>
<th>SR. No.</th>
<th>Date of modification</th>
<th>Version No.</th>
<th>Modified by</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>27.05.2009</td>
<td>1</td>
<td>Shilpa Fernandes</td>
</tr>
</tbody>
</table>

Reviewed By

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
<th>Business Area</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sanjay Dhavalikar</td>
<td></td>
<td>Operations</td>
<td></td>
</tr>
<tr>
<td>Pawan Verma</td>
<td></td>
<td>Operations</td>
<td></td>
</tr>
</tbody>
</table>

Signed off by

<table>
<thead>
<tr>
<th>Name</th>
<th>Signature</th>
<th>Date</th>
<th>Business Area</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shilpa Fernandes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sanjay Dhavalikar</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pawan Verma</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kamalji Sahay</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Purpose:**

The purpose of this policy document is to lay down the process with regard to customer service and grievance redressal mechanism.

**Author and Responsible Official**

This policy document is to be maintained and updated by way of additions, deletions and modifications, by the Chief Operating Officer. Every time the policy document is edited, the version increases by one unit and the version is to be mentioned on Page 1 itself. Any request for changes to this document can be made through VP Operations and Customer Service or Principle Compliance Officer and must be made to official e-mail to the Chief Operating Officer. It is the judgment of the Chief Operating Officer to incorporate any changes in the document if required and put up for approval by the CEO.

**Applicability and Usage**

This policy document applies to each and every member of the SUD Life Team. The Principle Compliance Officer of the organization must ensure the proper use of this document and highlight breaches to the CEO on a bi-annual basis.

**Document Distribution**

One stamped copy of this document shall be distributed by the Chief Operating Officer to the Head Operations and each Branch Office. In case of loss of stamped copy a request has to be made to the Chief Operating Officer for another copy stating the reason for loss or damage by official e-mail. No employee of the company is allowed to carry a copy of this document outside office premises. This policy document is not to be viewed by any person who is not an employee of the organization unless authorized by the Chief Operating Officer.
# TABLE OF CONTENTS

1. Background ........................................................................................................... 5
2. Obligation of SUD Life......................................................................................... 5
3. Grievance- Definition.......................................................................................... 5
4. Factors leading to Grievances.............................................................................. 5
5. Customer Service................................................................................................ 5
6. Grievance Redressal Mechanism Structure....................................................... 6
7. Process.................................................................................................................... 7
8. Record keeping...................................................................................................... 8
9. MIS and reporting................................................................................................. 8
10. Review .................................................................................................................. 8
11. Annexure ............................................................................................................ 9 to 13
Grievance Redressal Mechanism Policy

1. Background:

Insurance business is "people centric" in character. One is dealing with people who are our policyholders, claimants, beneficiaries and also intermediaries. A great deal of sensitivity is needed in dealing with our customers and consumers of Insurance Services.

Any service rendered to a customer needs to be assessed. This also applies to Life Insurance business. "Under promise and over deliver" should be the motto rather than "over-promise and under-deliver".

2. Obligation of Star Union Dai-ichi Life Insurance Company Limited

As per Regulation 5 of IRDA (Protection of Policy holders interests) regulations, 2002, every insurer shall have in place proper procedures and effective mechanism to address complaints and grievances of policyholders efficiently and with speed and the same along-with the information in respect of Insurance Ombudsman shall be communicated to the policyholders along-with the policy document and as maybe found necessary.

Keeping in view the above provision and also to render efficient service to its customers, SUD Life needs to develop a "Grievance Redressal Mechanism" which is both cost effective and consumer friendly.

The Grievance Redressal Mechanism would keep a record of all complaints received and action taken till disposal. A time schedule would be laid down by SUD Life for customer grievances and this would be strictly adhered to by all the concerned in the Company.

3. Grievance – Definition

Grievance is defined as an injury, injustice, or wrong that affords reason for resistance or a formal expression as a complaint.

A complaint represents a case where the customer perceives a failure of service which turns into a grievance and involves the following two aspects:

1. The event or the service experience
2. The interpretation of such experience by the customer

4. Factors leading to Grievances:

A grievance may be a symptom of a deeper problem. The various factors that lead to a grievance are:
1. Delay in process time
2. Lack of assurance to a customer
3. Non-availability of data
4. Decision tree hierarchy
5. Attitudinal factors
6. Apathy towards the customer

5. Customer Service

SUD life will provide customer service centrally through the Back office as well as through the network of its operational units.
The Company since wishes to distinguish itself from the other players by setting up superior customer service standards and approaches in every respect. The following aspects are envisaged for this objective:

- The Company will have a centralized policy administration and customer services unit in the initial years. This centralized unit will have responsibility for carrying out underwriting and policy issuance, policy administration, customer servicing and claims processing. Responsibility for the management of this unit will be entrusted to the Head of Operations and Customer Service, a position which reports to the Chief Operating Officer of the Company.

- It is proposed that once the underwriting and other processes are well set up and once the Company achieves the necessary scale of operation, these functions will be gradually de-centralised its the offices in key locations,. The centralized customer servicing unit in the initial period would enable the Company to maintain its proposed quality standards.

- The Company will prescribe standards of service for every aspect of customer service.

- The Company proposes to adopt its IT tools to gather the data on turn around times to monitor such service standards.

- The Company has well defined escalation matrix in place for its Customer Service function, which is given in Annexure - A

- Over a period of time, the Company also proposes to provide dedicated call centre facility with the use of CRM Software (in-bound as well as out-bound) for the benefit of prospective clients as well as existing customers. Such call centre facility would also serve the different regions through appropriate local regional/vernacular language.

- The customer servicing facility has been extended to premium payment arrangement at any branch of the bank partners over a period of time. It is proposed that customers would have the option of making premium payments through the ATM facilities of the bank partners, as well as through the internet banking facility offered by them and SUD LIFE, to name a few.

- The Company also proposes that the IT system in the Company would provide facility to all policyholders to access the policy details recorded in the Company online, through a password protected arrangement. This would help customers to view the position of their various policies at any time and from any location including the available cash surrender values under their policies. We also propose to allow the customers initiate out transactions (e.g. change of address, etc.) at a later stage.

- The Company also proposes to use the alternate technology based communication tools such as SMS and E-Mail to inform the customers about their Service Request, Renewal Due Date, Premium Receipt etc.

- The Company will have its own internal grievance redressal mechanism. We propose to maintain a record of policyholder complaints and grievances and put appropriate redressal mechanism and monitoring systems in place, providing the customers an ultimate access to the CEO of SUD LIFE.

6. Grievance Redressal Mechanism:

The company has set up a mechanism to ensure that customer complaints/grievances are captured at any of the customer touch points like call
centres, e-mails, Bank Branch Offices, Regional Offices, Back office etc. All the
complaints will be entered in a complaint register and forwarded to the respective
functional heads for ensuring redressal within the defined TAT.

The grievances which are not redressed within the given TAT by the assigned
functional authority will be escalated to the next higher level.

SUD Life will institute a system whereby all the complaints received will be analysed
on various counts like nature of complaint, originating regions/branches etc. A
dashboard analysis highlighting the root cause will be presented to the top
management for review every month.

The mechanism for Grievance Redressal is mentioned below:

- At the apex level of the Grievance Redressal machinery, SUD life would set up a
  Grievance Redressal Committee to address any dispute or complaint received
  from a customer. The committee members details as mentioned in – Annexure
  - B

- The Grievance Redressal Committee will meet every month and do the analysis
  of complaints, grievances, reasons, trends etc.

- The Grievance Redressal Review Committee will review the analysis and the data
  and accordingly give the directions.

- The mechanism of Grievance Redressal System, which includes the full mailing
  address, will be mentioned in the Welcome Kit letter which will be sent to the
  policyholder along with the Policy document, at the time of policy issuance.

- SUD life would also have a grievance redressal committee at the Regional office
  level, once it becomes operational.

- The GRC at the RO level would be set up by the Regional Manager at the
  respective Regions.

- At present SUD life would have a business model comprising of bancassurance.
  Any grievances arising at the bank branch level would be addressed to the
  Bancassurance Managers.

7. Process:

- In case of any dispute or complaint, the policyholder is required to send the
details of the complaint or grievance to SUD Life’s Grievance Redressal
Committee at Regional Office or SUD Life Back Office through E-mail, Writing
and Telephone.

- The dedicated e-mail ID will be made available to customers on our website.

- Any grievances received at any level i.e. Bank, Regional Office or Back Office
would be sent to customer care team situated in SUD Life Back Office along with
the grievance registration form as given in Annexure -C.

- Customer care will monitor the email ids grievancedressdal@sudlife.in &
customercare@sudlife.in and initiate action on all complaints /grievances
received.

- Whenever any complaints /grievances are received at customer care, the same
would be register in CMC system.
• Received complaints /grievances would be acknowledged promptly by SUD Life, by sending a letter to the complainant.

• The grievance received would be forwarded to the respective department for redressal within TAT as given in Annexure - D.

• If the grievance is resolved, it would be closed.

• During the course of resolution of the complaint, the Company would intimate the policyholder, in writing, about its status and the time period by which the issue is likely to be resolved.

• If the grievance is not closed, it would be escalated to the next higher level.

• If the grievance remains unresolved even at the highest level in SUD Life or if the customer is not satisfied with the decision of the Grievance Redressal Mechanism of SUD Life, then the customer can approach the Ombudsman located at the state headquarters.

• The maximum stipulated time for resolution of any complaint/grievance will be within the specified TAT decided by the Company.

• The contact details of the Grievance Redressal Committee and Ombudsman will be communicated to the policyholder through the welcome kit, which will be sent to the policyholders along with the policy document.

8. Record Keeping:

All the grievances and issues received from the customer will be filed in the policy file for reference and future use.

9. MIS and Reporting:

SUD Life would be constantly monitoring the activities of the Grievance Redressal Machinery. A register of all grievances received would be maintained on a daily basis. MIS reports would be generated on a daily/weekly/monthly basis as per the attached Annexure - E.

The Grievance Redressal Committee would also have a monthly dashboard meeting, wherein review would be made on the following aspects:

- Total Queries and Complaints received, addressed and pending in a month
- Top 5 reasons of Query and Complaint Types
- Received vs. Pending Query & Complaint Report
- No. of escalated complaints received by HOD, with detailed analysis
- Action taken to prevent errors in future

10. Review of GRM policy:

The Grievance Redressal Mechanism policy shall be reviewed at least annually and changes effected based on experience and changing policies of Government, IRDA etc.
## Escalation Matrix For Customer Complaints Resolution

<table>
<thead>
<tr>
<th>Escalation Level</th>
<th>TAT</th>
<th>Name</th>
<th>Email ID</th>
<th>Phone No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1&lt;sup&gt;st&lt;/sup&gt; Level Escalation</td>
<td>3 Days</td>
<td>Customer Service</td>
<td><a href="mailto:customercare@sudlife.in">customercare@sudlife.in</a></td>
<td>022-32956300</td>
</tr>
<tr>
<td>2&lt;sup&gt;nd&lt;/sup&gt; Level Escalation</td>
<td>2 Day</td>
<td>Mr. Sanjay Dhavalikar (VP - Operations)</td>
<td><a href="mailto:sanjay.dhavalikar@sudlife.in">sanjay.dhavalikar@sudlife.in</a></td>
<td>022-32956240</td>
</tr>
<tr>
<td>3&lt;sup&gt;rd&lt;/sup&gt; Level Escalation</td>
<td>1 Day</td>
<td>Mr. Pawan Verma (Chief Operating Officer)</td>
<td><a href="mailto:pawan.verma@sudlife.in">pawan.verma@sudlife.in</a></td>
<td>022-32956203</td>
</tr>
</tbody>
</table>
(Annexure- B)

• "Grievance Redressal Review Committee"
  1. Mr. Norimitsu Kawahara, Deputy Chief Executive Officer, Chairman
  2. Mr. Pawan Verma, Chief Operating Officer, Member
  3. Mr. Brijendra Rana, Chief Compliance Officer, Member
  4. Mr. Sanjay Dhavalikar, Vice President (Operations & Customer Service), Member

• "Grievance Redressal Committee:
  1. Mr. Sanjay Dhavalikar, Vice President (Operations & Customer Service), Member
  2. Mr. G Ramana, Vice President (Distribution)
  3. Mr. Brijendra Rana, Chief Compliance Officer, Member
  4. Mr. G Saikumar, Assistant Vice President (Financial Controller)
GRIEVANCE REGISTRATION FORM
(Separate forms to be used for each complaint)

1. Name of the complainant: 

2. Address of the complainant: 

3. E-mail / Telephone /Fax: 

4. Whether Individual /Group policy: Individual ☐ Group ☐ 

5. Application Number/Policy number: 

6. Address of the servicing office/branch with office code (if available): 

7. Nature of complaint: (Please tick)

<table>
<thead>
<tr>
<th>Complaint Types</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Policy related</strong></td>
<td></td>
</tr>
<tr>
<td>Non-receipt of policy-bond</td>
<td></td>
</tr>
<tr>
<td>Non-revival of lapsed policies</td>
<td></td>
</tr>
<tr>
<td>(1) Non-refund of proposal deposit.</td>
<td></td>
</tr>
<tr>
<td>(2) Wrong plan and term allotted</td>
<td></td>
</tr>
<tr>
<td>(3) Adjustment of premium</td>
<td></td>
</tr>
<tr>
<td>Cancellation of policy</td>
<td></td>
</tr>
<tr>
<td>Issue of duplicate policy</td>
<td></td>
</tr>
<tr>
<td>Alterations in policy</td>
<td></td>
</tr>
<tr>
<td>Nomination/Assignment of policies</td>
<td></td>
</tr>
<tr>
<td><strong>Claim related</strong></td>
<td></td>
</tr>
<tr>
<td>Non-payment of surrender value</td>
<td></td>
</tr>
<tr>
<td>Correct surrender value not paid</td>
<td></td>
</tr>
<tr>
<td>Non-settlement of maturity/death claim</td>
<td></td>
</tr>
<tr>
<td><strong>Distribution</strong></td>
<td></td>
</tr>
<tr>
<td>Mis-Selling by Distribution Team</td>
<td></td>
</tr>
<tr>
<td><strong>Others (Please Specify)</strong></td>
<td></td>
</tr>
</tbody>
</table>
## (Annexure- D)

TAT for various Grievance Redressal

<table>
<thead>
<tr>
<th>Complaint Types</th>
<th>TAT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Proposal/Policy Related</strong></td>
<td></td>
</tr>
<tr>
<td>Non-receipt of policy-bond</td>
<td>Within 3 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>Non-revival of lapsed policies</td>
<td>Within 3 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>(1) Non-refund of proposal deposit.</td>
<td>Within 3 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>(2) Wrong plan and term allotted</td>
<td>Within 3 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>(3) Adjustment of premium</td>
<td>Within 2 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>Cancellation of policy</td>
<td>Within 2 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>Issue of duplicate policy</td>
<td>Within 3 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>Minor Alterations in policy</td>
<td>Within 3 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>Major Alterations in policy</td>
<td>Within 4 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>Responding to customer queries</td>
<td>Acknowledgement to the customer</td>
</tr>
<tr>
<td></td>
<td>Within 2 working days of receipt of the customer query</td>
</tr>
<tr>
<td>Responding to customer’s minor</td>
<td>Within 2 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>transaction request (e.g. change of</td>
<td></td>
</tr>
<tr>
<td>address etc.)</td>
<td></td>
</tr>
<tr>
<td>Responding to customer’s major</td>
<td>Within 4 working day of the receipt of the request with all requirements</td>
</tr>
<tr>
<td>transaction request (e.g. change of</td>
<td></td>
</tr>
<tr>
<td>address etc.)</td>
<td></td>
</tr>
<tr>
<td><strong>Claim related</strong></td>
<td></td>
</tr>
<tr>
<td>Non-payment of surrender value</td>
<td>Within 3 working day of the receipt of the request</td>
</tr>
<tr>
<td>Correct surrender value not paid</td>
<td>Within 3 working day of the receipt of the request</td>
</tr>
<tr>
<td>Non-settlement of maturity/death claim</td>
<td>Within 4 working day of the receipt of the request</td>
</tr>
</tbody>
</table>
(Annexure- E)

MIS Report for Grievance Redressals

<table>
<thead>
<tr>
<th>SR. No.</th>
<th>Application No. / Policy No.</th>
<th>Complaint Date</th>
<th>Receipt Date at SUD</th>
<th>Complain Type</th>
<th>Resolution Date</th>
<th>Department Responsible</th>
<th>Resolution with comments</th>
</tr>
</thead>
</table>

MIS Report on outstanding Grievance Redressals - not solved

<table>
<thead>
<tr>
<th>SR. No.</th>
<th>Application No. / Policy No.</th>
<th>Complaint Date</th>
<th>Receipt Date at SUD</th>
<th>Complain Type</th>
<th>Pending with (Dept. Name)</th>
<th>Reason for Pending</th>
<th>Remark</th>
</tr>
</thead>
</table>