

Policyholders' Grievance Redressal Mechanism

Objective:

The objective of the policy is to ensure that:

- All policyholders are treated fairly at all times.
- All queries, requests and complaints, raised by policyholders are dealt with courtesy, accuracy and resolved in time.
- Policyholders are made aware of their rights to enable them opt for alternative remedies, in the event of their being not satisfied with the Company's response or resolution to the complaint.

Grievance Redressal Procedure

a) A multi-channel customer service strategy:

The Company's Customer Service strategy is to enable policyholders avail its services through multiple channels. For any grievance, policyholders can approach any of the below mentioned touch points for redressal. Requisite systems are in place to receive/address and resolve prospective customers/applicants/policyholders/ claimants' queries, requests and complaints at all touch points

- **Call Centre:** Policyholders can call the customer service helpline for enquiries or issues.
- **Branch:** Policyholders can walk into any ICICI Prudential Branch for any clarification, request or complaint where they would be attended to by trained service professionals.
- **E-mails:** Policyholders can send an e-mail for any clarifications. All incoming emails are managed through email management software that assigns a reference number to the email received and an acknowledgement containing the reference number is sent to policyholders. The Customer Service Team resolves the query in a given Turn-Around-Time (TAT) and responds to the customer.
- **Letters:** Policyholders can send a letter to the centralised Customer Service team. Details are made available on the website and policy kit. The Customer Service team resolves the query in a given TAT and responds to the customer.
- **Website:** The website provides a host of services for policy holders. Policyholders can access their policy information through secure login and register a query, request or complaint for redressal of issues. The policyholder receives an acknowledgement on the website and then an email with the reference number is sent.

The Customer Service team resolves the query in a given TAT and responds to the policyholder.

b) Escalation Mechanism:

The grievance redressal mechanism is further enhanced in line with the new guidelines as below:

- **Grievance Redressal Officer (GRO):**

If the policyholder is dissatisfied with the resolution provided by the service channels, he/she can escalate the issue to the local Grievance Redressal Officer (GRO) located at every office. They can write to the local GRO or register their complaint through the website.

- **Senior Management Grievance Redressal Officer:**

If the policyholder's issue remains unresolved, he/she can escalate to the designated Senior Management Grievance Redressal Officer. They can write to them or register their complaint through the website.

- **Grievance Redressal Committee (GRC):**

If the policyholder still remains dissatisfied with the resolution, he can further escalate the matter to the GRC. The GRC is chaired by an independent member and consists of two independent members & heads of related departments. Policyholders can write to them or post their complaint through the website.

- **Insurance Ombudsman:**

If the policyholder is still not satisfied with the response or resolution provided by the Company, he/she can write to Insurance Ombudsman. The detailed addresses and contact details of the Insurance Ombudsman, set up across various locations in the country, are provided to the policyholders in their policy document and are also made available on the website.

c) Service delivery standards

Company has defined its 'service delivery standards' for its core service delivery processes in line with the regulatory guidelines. This would be communicated to policyholders post policy issuance and at appropriate intervals. This would be provide as a base to categorise a customer interaction as query, request, escalated request or grievance.

d) Categorisation on Customer interaction:

- **Query:** Policyholder/Applicant/Prospect contacts the Company primarily for information about the policy and/or its services and/or follows up on a status of a particular request within the stipulated regulatory time frame

e.g. Information related to premium due, value of fund, claim procedure, follow up on status of policy within regulator timeframe (Currently 15 days)

- **Requests:** Communication received from a Policyholder/Applicant/Prospect soliciting a service such as a change or modification in the policy/requests for statement

e.g. request for a duplicate renewal premium receipt, request for unit statement, change in nomination, increase in sum assured, etc.

- **Grievances:** A Grievance is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard of service /deficiency of service of an Insurance Company and/or any intermediary or asks for remedial action

To categorise any interaction as 'grievance', the benchmark would be 'Service' as defined in the Company's 'Service delivery standards' document which are in line with the regulatory guidelines.

The following shall be considered as grievances:

- Mis-selling
- Any fraudulent transaction
- Letters/emails/calls expressing dis-satisfaction to IRDA, Directors, GRC, Functional Heads, Senior Management GRO, GRO and Legal Notices.
- Any lapse in service. Service as defined in the Company's 'Service delivery standards' document which are in line with regulatory guidelines.
- Complaint arising due to lack of action from previous request / escalated request.

While offering a resolution on the 'grievance' to the Customer, Company shall inform the complainant about the Grievance Redressal Mechanism on how he/she may pursue the complaint, if dissatisfied.

In case the customer walks – in at the branch, he/she would need to provide a written complaint.

- **Escalated Requests:** Transactions expected from the Company have been fulfilled as per regulatory guidelines and in line with the Company's 'Service delivery standards' however the Customer does not acknowledge the same. These cases would be categorised as "Escalated Requests" for re-execution of the transaction/request. This segment would be tracked for continuous improvement of processes.

e.g. Follow up on policy kit where dispatch details are available

e) Classification of Customer Interaction

All Complaints/Grievances will be classified in accordance with the guidelines provided by the Authority. A user friendly classification scheme is introduced covering all the categories prescribed by the guidelines. The TAT for each classification is also formalised as per the guidelines provided by the Authority.

f) Procedure

Recording and Tracking of Interactions:

- All interactions are captured in a centralised Customer Relationship Management (CRM) system.
- A unique reference number is generated for every interaction.
- Basis the categorisation and classification, system will populate pre-defined TATs.
- The new grievance definition has been implemented since August 11, 2010.

Acknowledgment:

In case a grievance cannot be resolved within 3 business days, a written acknowledgment will be sent to the Customer. For grievances reported via Call Centre or email channel, an email acknowledgment will be sent wherever a registered email id is available. In case email id is not registered a letter would be sent at the registered mailing address. For branch walk-ins the customer would be offered an acknowledgment on the spot. An auto acknowledgement by 'SMS' will be sent to policyholders post registration of grievance with "Company Name" sign off wherever a registered mobile number is available.

The written acknowledgement shall contain the following:

- Name and Designation of the officer who will deal with the grievance
- Grievance Redressal Procedure
- Turn Around Time to resolve the complaint

Time frame for response:

- The TAT for resolving grievance redressal would be as defined in the guidelines for grievance redressal by the Regulator.
 - TAT: Within 2 weeks of registering grievance to a final resolution letter/communication sent.
- In the event of failure to comply with aforesaid timelines, the customer shall be informed of the reasons and the revised timeline for resolution.
- Internally, the TATs laid down by the Authority are adopted and mechanisms are put in place to ensure adherence to the TATs assigned to each Category

- In order to build greater efficiencies in the grievance redressal process, the Senior Vice President of the Customer Service & Operations team is authorised to make changes to the TATs as and when required. However, at all times the Company shall ensure that the defined TATs are within the timelines prescribed by the Authority.

Status of complaints:

All touch points are empowered to provide status of complaints/grievance to policy holders. The Company shall also enable its systems to facilitate tracking of status of grievances by complainants.

Complaint Resolution

- The Company shall send the Customer a written response which offers redressal of the grievance or rejects the complaint justifying the same.
- Where the Company has resolved the complaint within 3 business days, the acknowledgement will be sent as part of the resolution communication which shall contain the name and designation of the officer who has dealt with the grievance.
- Customer shall be informed on how to pursue the complaint by making available the Grievance Redressal Procedure in case he/she is dissatisfied with the resolution along with timeframe (8 weeks) to respond in case of disagreement.
- Closures have been clearly defined and documented for all processes internally and sample cases are audited by the Service Quality team to check Quality of Closure.
- All offices of the Company shall follow the above grievance redressal procedure.

Closure/Disposal of Complaint:

Complaint will be considered as closed if any of the below mentioned scenarios are met:

- Company has acceded to the request of the complainant fully
- Complainant has indicated in writing, acceptance of the response of the insurer
- If no reply is received from the customer within 8 weeks of response then the complaint will be auto disposed as per the disposal guidelines laid down by the Authority.
- GRO has certified that the Company has discharged its contractual, statutory and regulatory obligations

If the customer approaches the Company basis the resolution provided within 8 weeks or before complaint disposal, the original 'grievance' interaction will be reopened. Appropriate resolution will be provided to the customer.

g) System Requirements

Customer has the facility to log a grievance online and track the status of his grievance through any of the Company's touchpoints.

The Company's CRM systems are compliant with IRDA's Integrated Grievance Management System (IGMS) effective May 6, 2011

h) Publicising Grievance Redressal Procedure

The Grievance Redressal Procedure is published on the Website in accordance with the Authority's guidelines.

i) Enabling front line teams (Training)

The Company has defined regular training interventions to develop soft skills, process knowledge and understanding of regulatory requirements for the front line customer service executives.

A segmented approach is followed for devising a training plan on the basis of vintage and seniority of the employee.

A mandatory yearly program on enhance knowledge on regulatory and process knowledge related to policyholders' protection is provided through face to face training programs or e-learning modules.

j) Process Improvements

The complaints would essentially provide valuable insight into areas of improvement within the Company's internal processes and procedures (including automated processes) that impact the Company's ability to conduct its business efficiently and successfully.

The grievances/complaints received shall be analysed to:

- Identify and extract issues that concern the customer.
- Map processes of handling the issue, determine if the current process is followed optimally.
- Identify root cause of complaints and erring units, if any.
- Initiate process changes, if required.
- Track the impact of process changes.

Forums to review customer grievances, redressal mechanisms and enhance the quality of customer service:

- **Customer Council:**

Customer Council is an executive level Council chaired by the Managing Director and comprises of representatives from marketing, sales, products, compliance, operations and customer service departments. The Council intends to meet at least once in a month or as may be required from time to time. The Council periodically reviews service performance measures, major operational changes or any other issue impacting customer service delivery. A quarterly report on its performance is submitted to the Board Customer Service & Policyholders

Protection Committee (CSPPC)

- **Grievance Redressal Committee (GRC):**

Grievance Redressal Committee is chaired by an eminent independent member. The Committee has one more independent member, in addition to the Chair. Heads of related departments are members of the Committee. The Committee focuses on building and strengthening customer service orientation in the Company by initiating various measures including simplifying processes for improvement in customer service levels. The Committee holds quarterly review meetings to discuss service updates, ongoing projects specifically targeted towards improvement of customer service and appropriate actions arising from discussions. The GRC carries out the following specific functions:

- a) Evaluate feedback on quality of customer service received from various quarters
- b) Ensure that the Company follows all regulatory requirements regarding customer service and actionables as suggested by the Customer Service & Policyholders Protection Committee (CSPPC)
- c) Submit report on its performance to the CSPPC on a quarterly basis.

- **Customer Service & Policyholder Protection Committee of the Board:**

In order to address the various compliance requirements relating to the protection of the interests of policyholders, to keep the policyholders educated about insurance products and complaint handling procedures and to continually monitor the quality of customer service, the Company in accordance with clause 7.5 of the Corporate Governance Guidelines dated August 5, 2009 issued by the Authority, constituted a 'Customer Service & Policyholders Protection Committee' which shall directly report to the Board of Directors.

The Committee will ensure existence of systems which provide policyholders an access to redressal mechanism. It shall establish policies and procedures, for the creation of a dedicated unit to deal with customer complaints and resolve disputes expeditiously. Thus, the responsibilities of the Committee shall include:

- a) Putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including mis-selling by intermediaries.
- b) Ensure compliance with the statutory requirements as laid down in the regulatory framework.
- c) Review of the mechanism at periodic intervals.
- d) Ensure adequacy of disclosure of "material information" to the policyholders. These disclosures shall, for the present, comply with the requirements laid down by the Authority both at the point of sale and at periodic intervals.
- e) Review the status of complaints at periodic intervals to the policyholders.

- f) Provide the details of grievances at periodic intervals in such formats as may be prescribed by the Authority.
- g) Provide details of insurance ombudsmen to the policyholders.
- h) Reviews the functioning of the Standing Committee on Customer Service (GRC)
- i) Shape the Customer Service Philosophy and policies of the organisation based on the overall environment in the financial services industry
- j) Oversee the functions of the Customer Service Council
- k) Review measures for enhancing the quality of customer service
- l) Provide guidance to bring about improvement in the overall satisfaction level of policyholders