

ICICI Prudential Life Insurance Co. Ltd

Grievance Redressal Mechanism

I. Objective:

The objective of the policy shall be to ensure that:

- All Customers are treated fairly at all times
- All queries, requests and complaints, raised by Customers are dealt with courtesy, accuracy and resolved in time
- Customers are made aware of their rights to enable them to opt for alternative remedies, in the event of their being dis-satisfied with the Company's response or resolution to the complaint

A customer is a prospect, an applicant, policyholder or claimant/beneficiary.

A prospect is any person who is a potential customer of an insurer and likely to enter into an insurance contract either directly with the insurer or through a distribution channel

II. Grievance Redressal Procedure

1. A multi-channel customer service strategy:

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

- **Call Centre:** Customers can call the customer service helpline for enquiries or issues
- **Branch:** Customers can walk into any ICICI Prudential Branch for any clarification, request or complaint where they would be attended to
- **E-mails:** Customers 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 Customers. The Customer Service Team resolves the query in a given Turn-Around-Time (TAT) and responds to the Customer
- **Letters:** Customers 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 Customers. Customers can access their policy information through secure login and register a query, request or complaint for redressal of issues. The Customer receives an acknowledgement on the website and then an email with the reference number shall be sent. The Customer Service team resolves the query in a given TAT and responds to the Customer

The Company's Group clients can approach their respective relationship managers with their query, request and complaints.

2. Escalation Mechanism:

As per the grievance guidelines issued by IRDAI in July 2010 and Protection of Policyholders Interests, Regulations 2017, every insurer shall have a designated Grievance Officer of a senior management level. Every office other than the Head/Corporate/Principal officer of an insurer shall also have an officer nominated as the Grievance Officer for that office.

Accordingly the grievance redressal mechanism of the Company has been enhanced in line with the guideline and regulation. Customers can write to the Grievance Redressal Officer/ Senior Management Grievance Redressal Officer as detailed below:

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

If the Customer 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 GRO at gro@iciciprulife.com or register their complaint through the website.

- **Senior Management Grievance Redressal Officer (SMGRO):**

If the Customer's issue remains unresolved, he/she can escalate to the designated Senior Management Grievance Redressal Officer. They can write to the SMGRO at smgro@iciciprulife.com or register their complaint through the website.

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

If the Customer still remains dissatisfied with the resolution, he/she can further escalate the matter to the GRC.

The GRC has been constituted by the Managing Director. The GRC 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. Customers can write to them or post their complaint through the website.

- **Integrated Grievance Management System (IGMS) – Insurance Regulatory Development Authority of India**

If the Customer still remains dissatisfied with the resolution, he/she may approach the Grievance Cell of Insurance Regulatory and Development Authority of India (IRDAI). Customer may approach IRDAI through any of the below modes;

- IRDAI grievance call centre (IGCC)
- Register the complaint online on IGMS
- Write/fax a complaint at registered address of IRDAI

- **Insurance Ombudsman:**

If the Customer 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 Customers in their policy document and are also made available on the website. The details of the Insurance Ombudsman within whose jurisdiction the Company branch office falls shall also be displayed at the branch.

3. Service Parameters

The Company has defined its 'Service Parameters' for its core service delivery processes in line with the regulatory guidelines and as per the Protection of Policyholders Interests, Regulations, 2017. The details on service parameters and the turn around time are available on the website of the Company (Refer Annexure II)

4. 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
- **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 from customer that expresses dis-satisfaction 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

The following shall be considered as grievances:

- Any lapse in service. Service as defined in the Company's 'Service delivery standards' document which are in line with regulatory guidelines
- Complaints received from IGMS/IRDAI
- Complaint arising due to lack of action from previous request / critical 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.

- **Critical Request:** A critical request is defined as a transaction expected from the Company which has been fulfilled as per regulatory guidelines, however the Customer does not acknowledge the same. These cases would be categorised as "Critical Request" for re-execution of the transaction/request. This segment would be tracked for continuous improvement of processes

5. 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 formalized as per the guidelines provided by the Authority.

6. Procedure

Recording and Tracking of Interactions:

- All interactions are captured in a centralised Customer Relationship Management (CRM) system
- A unique reference number shall be generated for every interaction
- Basis the categorisation and classification, system will populate pre-defined TAT
- 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 branch walk-ins the Customer would be offered an acknowledgement on the spot. An auto acknowledgement by 'SMS' will be sent to Customers post registration of grievance with "Company Name" sign off wherever a registered mobile number shall be 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 Turn Around Time (TAT) for resolving grievance 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

Status of complaints:

All touch points are empowered to provide status of complaints/grievance to Customers. The policyholders can track the status of their grievance on the Company's website.

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
- All offices of the Company shall follow the above grievance redressal procedure.

Complaint Re-opening:

Post receiving the resolution if the Customer approaches the Company within 8 weeks or before grievance disposal, the original 'grievance' interaction will be reopened.

- The grievance representation will be reviewed thoroughly. The officer will assess Customer's feedback along with the basis of the stand taken by the Company while resolving the grievance
- Post reviewing the facts, suitable resolution will be provided to the customer within two weeks

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

7. 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 IRDAI's Integrated Grievance Management System (IGMS) effective May 6, 2011

8. Publicizing Grievance Redressal Procedure

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

9. 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. The Company ensures that the teams attend the grievance module once in a year.

Training programs to enhance knowledge on regulatory and process related to Policyholders' protection are provided by the Company through e-learning modules.

10. 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 analyzed 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

The Company submits a detailed Root Cause Analysis report to IRDAI on Quarterly basis.

III. 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 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 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 actionable 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 and 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 and Policyholders Protection Committee' which shall directly report to the Board of Directors.

The Committee will ensure existence of systems which provide Customers 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.

Service parameters

Service	Maximum Turnaround Time
Processing of Proposals and communication of decisions including requirements/ Issuance of Policy/ Cancellations	Within 15 days from the receipt of the proposal or any requirements called for
Furnishing a copy of the policy proposal to the policyholder	Within 30 days of acceptance of a proposal
Post policy issue service requests regarding errors in the policy document after the policy has been issued/Service requests not related to claims	Within 10 days from the date of request
Refund of Proposal deposits	15 days from the date of underwriting decision on the proposal
Request for 1) Free look cancellation 2) Surrender 3) Withdrawal 4) Refund of proposal deposit 5) Outstanding proposal deposit	Within 15 days from date of request or last necessary document
Processing of: 1) Maturity Claim 2) Survival benefit 3) Annuities	On or before the due date
Death Claims	
Raising claim requirements after filing the claim	Within 15 days of receipt of claim
Settlement (Paid, Rejected or Repudiated) of Death Claims for which further investigation is not required	Within 30 days from the date of receipt of last necessary document
Settlement or Rejection of Death Claims for which investigation is required	Investigation should be completed not later than 90 days from the date of receipt of claim intimation and the claim shall be settled within 30 days thereafter
Health Claims	
Settlement of Health Claims for which further Investigation is not required	30 days from the date of receipt of last necessary document
Settlement or Rejection of Health Claims for which investigation is required	Investigation should be completed not later than 30 days from the date of receipt of last necessary document and the claim shall be settled within 45 days from the date of receipt of last necessary document

Grievance Redressal	
Acknowledge a grievance	3 business days
Resolve a grievance	15 days