

## **Grievance redressal policy**

### **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

### **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.

The policyholders and prospects can approach us through the Company's website at [www.iciciprulife.com](http://www.iciciprulife.com), email us at [lifeline@iciciprulife.com](mailto:lifeline@iciciprulife.com), contact us at our customer service helpline number 1860 266 7766 (for calls within India) or +91 22 6193 0777 (for contacting us from outside India) for any queries, requests and complaint/grievances. Alternatively, they can also visit any of the ICICI Prudential life branches or write a letter to the Company's registered communication address.

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

Requisite systems are in place to receive, record and address the same at all the touch points.

#### **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 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) based at every branch office. They can write to the GRO at [gro@iciciprulife.com](mailto:gro@iciciprulife.com). Alternatively they can register their complaint through the website.

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

If the Customer remains dissatisfied with the resolution, he/she can further escalate the matter to the GRC by registering the complaint through the Company website or send a letter to the registered communication address of the Company.

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.

- **Insurance Ombudsman:**

If the Customer is 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 offices set up across various locations in the country are provided to the Customers in their policy kit and are also made available on the website. The details of the Insurance Ombudsman office within whose jurisdiction the Company branch office falls is also displayed at the branch.

There is also an option for the policyholder to login their grievance with the Integrated Grievance Management System (IGMS) portal [www.igms.irdai.gov.in](http://www.igms.irdai.gov.in) of IRDAI

### **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. 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.

### **5. 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 three 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 two 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 (eight 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 eight 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 eight weeks of response then the complaint will be auto disposed as per the disposal guidelines laid down by the Authority

## **6. 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

## **7. Publicizing grievance redressal procedure**

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

## **8. 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.

## **9. 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 Policyholders' 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.

**Annexure - II****Service parameters**

<b>Service</b>	<b>Maximum Turnaround Time</b>
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
<b>Request for</b> 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
<b>Processing of:</b> 1) Maturity Claim 2) Survival benefit 3) Annuities	On or before the due date
<b>Death Claims</b>	
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
<b>Health Claims</b>	
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
<b>Grievance Redressal</b>	
Acknowledge a grievance	3 business days
Resolve a grievance	15 days
Closure of the grievance	<p>A complaint shall be considered as disposed of and closed when</p> <ul style="list-style-type: none"> <li>• Request of the complainant has been fully acceded or,</li> <li>• Where the complainant has indicated in writing, acceptance of the response of the Company or,</li> <li>• Where the complainant has not responded to the Company within 8 weeks of the Company's written response</li> </ul>