



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. Definitions

- Prospect: means any person who is a potential customer and likely to enter into an insurance contract either directly with the insurer or through the distribution channel involved
- Complainant" means a policyholder or prospect or nominee or assignee or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer and /or distribution channel
- Complaint or Grievance: 'Complaint' or 'Grievance' means written expression (includes communication in the form of electronic mail or voice based electronic scripts) of dissatisfaction by a complainant with respect to solicitation or sale or purchase of an insurance policy or related services by insurer and /or by distribution channel

An inquiry or service request would not fall within the definition of the "complaint" or "grievance".

III. 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 customers and prospects can approach us through the Company's website at www.iciciprulife.com , mobile app, can email us from their registered email address at lifeline@iciciprulife.com or contact us at our customer service helpline number from the registered contact number 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/grievance.

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

2. Escalation mechanism:

In line with the IRDAI Protection of Policyholders' Interests, Operations and Allied Matters of Insurers Regulations, 2024, the Company has a designated officer to deal with grievances at every place of business and a proper internal escalation matrix as stated below in case grievances are not addressed to the satisfaction of the complainant. The details of the grievance redressal mechanism shall be displayed prominently on the websites of the insurer and in all our branch offices

In case of dissatisfaction, the customers can access the following internal escalation matrix:

- 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 an email to the GRO. Alternatively they can register their complaint through the website/mobile app.

- 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/mobile app or send a letter to the registered communication address of the Company.

- 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 the policy kit and are also made available on the website/mobile app. 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 customer to register their grievance through the integrated grievance management portal called Bima Bharosa (<https://bimabharosa.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 IRDAI Protection of Policyholders' Interests, Operations and Allied Matters of Insurers Regulations, 2024. The details on service parameters and the turnaround time are available on the website/mobile app of the Company (Refer Annexure II).

4. Classification of customer interaction

All complaints/grievances shall be classified in accordance with the guidelines provided by the Authority. An user-friendly classification scheme is introduced covering all the categories prescribed by the guidelines. The TAT for each classification shall be 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

Acknowledgment:

For a grievance registered, an acknowledgement shall be sent to the customer immediately upon registering a grievance.

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 TAT assigned to each category

Status of complaints/grievance:

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 a written response for the complaint/grievance raised by the customer offering redressal of the grievance/complaint. In case of rejection of a complaint/grievance, necessary justification shall be provided
- 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 (fifty-six days) 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 fifty-six days from date of registration of grievance, the original 'grievance' interaction shall be reopened.

- The grievance representation shall be reviewed thoroughly. The officer shall 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 shall be provided to the customer within two weeks of its receipt

Closure/Disposal of complaint/grievance:

Complaint/Grievance shall 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 fifty-six days from the date of registration, then the complaint/grievance shall be disposed as per the disposal guidelines laid down by the Authority

6. System requirements

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

The Company's CRM systems shall be compliant with IRDAI's Bima Bharosa Integrated Grievance Management System (IGMS) effective May 6, 2011

7. Publicizing grievance redressal procedure

The Grievance Redressal Policy shall be published on the website/ mobile app and shall be displayed in the branches 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 based on 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.

IV. 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. 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 Policyholder Protection, Grievance Redressal and Claims Monitoring Committee of the Board

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

Grievance Redressal Committee is chaired by an eminent independent member. The Committee has one more independent member and three internal members, in addition to the Chair. 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 meeting is attended by the heads of the related departments. 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 Policyholder Protection, Grievance Redressal and Claims Monitoring Committee of the Board
- c) Submit report on its performance to the PPGRCCM on a quarterly basis

- **Policyholder Protection, Grievance Redressal and Claims Monitoring Committee of the Board (PPGRCCM):**

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 'Policyholder Protection, Grievance Redressal and Claims Monitoring Committee' of the Board formerly known as Customer Service and Policyholders' Protection Committee (CSPPC) 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/grievances and resolve disputes expeditiously.

Service parameters

Service	Maximum Turnaround Time
Decision of proposals and communication of decisions including requirements / Issuance of Policy	Within 7 days from the receipt of the proposal or any requirements called for
Furnishing a copy of the policy proposal to the policyholder	Within 15 days of acceptance of a proposal
Post Policy Service Requests concerning mistakes / corrections in the policy document and other policy requests	Within 7 days from date of receipt of last necessary document
Premium Due Intimation and Policy payments information (Survival Benefits, Maturity Benefits, etc)	One month before due date
Refund of Proposal deposit	Within 7 days from the date of underwriting decision on the proposal
Free look refund	Within 7 days from date of request or last necessary document
Request for 1) Surrender 2) Partial Withdrawal	Within 7 days from date of request or last necessary document
Processing of: 1) Maturity Claim 2) Survival benefit 3) Annuities	On due date
Death Claims	
Decision of Death Claims for which further investigation is not required	Within 15 days from the date of intimation of claim
Decision of Death Claims for which investigation is required	Within 45 days from the date of intimation of claim
Health Claims	
Initial approval for cashless claim	One hour from receipt of request
Final approval for cashless claim	Three hours from receipt of discharge authorization request from the hospital
Decision of Claims (other than cashless)	15 days from the submission of claim
Grievance Redressal (from date of registration of the grievance)	
Acknowledge a grievance	Immediately

Resolve a grievance	Within two weeks
Closure of the grievance	<p>A complaint shall be considered as disposed of and closed when</p> <ul style="list-style-type: none"> • Request of the complainant has been fully acceded or, • Where the complainant has indicated in writing, acceptance of the response of the Company or, • Where the complainant has not responded to the Company within eight weeks from date of registration of the grievance

The Company is committed to ensure service performance in line with the mandatory TATs defined in the regulations and endeavours continuously to improve upon these benchmarks set.