



Star Union Dai-ichi Life Insurance Company Ltd.
Grievance Redressal Policy

1. Grievance Redressal Procedure

Definition

- (a) 'Complaint' or 'Grievance' as defined under the Regulation 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 of or sale or purchase of an insurance policy or related services by insurer and/ or by distribution channel.*

An enquiry or service request would not fall within the definition of the 'complaint' or 'grievance'.

- (b) "Distribution Channels" include insurance agents, intermediaries or insurance intermediaries, and any persons or entities authorised by the Authority to involve in sale and service of insurance policies.

(c) 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.

- (d) "Mis-selling" includes sale or solicitation of policies by the insurer or through distribution channels, directly or indirectly by
- exercising undue influence, use of dominant position or otherwise, or
 - making a false or misleading statement or misrepresenting the facts or benefits, or
 - concealing or omitting facts, features, benefits, exclusions with respect to products, or
 - not taking reasonable care to ensure suitability of the policy to the prospects/policyholders.

2. Grievance Organization Structure

- The Company shall nominate any senior personnel from Customer Experience and Retention department, as designated by the MD and CEO, from time to time, as the Grievance Redressal Officer. The overall responsibility of the Grievance Redressal Officer shall be to ensure that grievance redressal guidelines are adhered to along with the reporting requirements to the management on monthly and quarterly basis.
- In order to redress policyholder's grievances effectively and to comply with the Guidelines on customer grievances issued by IRDAI, the Company shall designate an officer at Branch Offices of the Company as the Branch Grievance Redressal Officer.

3. Complaint Touchpoint

The complainant can approach the Company through any of the following channels for registering their complaints/ grievances:-

- Branch Office – Customer can write a letter or contact any of our customer service executives at our Branches explaining the details of the issues concerned.
- Email and website – Customer can write to the Company at customercare@sudlife.in or visit us at www.sudlife.in (customer portal)
- Helpline – Customer can call us at our toll free no 1800-266-8833 between Monday – Saturday from 9:00 am to 7:00 pm.
- Head Office – Customer can send their grievances at following address: Unit No. 1101, 11th Floor, Building No. 1, Raheja Mindspace Juinagar, Plot No. GEN 2/1/E, TTC Industrial Area, MIDC Juinagar, Navi Mumbai – 400 706
- Intermediaries- - Customer can visit any of the branches of the corporate agents and submit their complaints.
- Bima Bharosa Shikayat Nivaran Kendra – Customer can directly register their complaints/ grievances through the IRDAI's Bima Bharosa portal <https://bimabharosa.irdai.gov.in>

4. Grievance Redressal System and Procedure

Timely redressal of grievances is important to build customer confidence and trust. Accordingly the company shall undertake the following measures::

- b) endeavour move towards "zero grievances" by adopting consumer friendly processes
- c) adopt a system for obtaining customers' feedback on regular basis, particularly post resolution of the grievance(s) including their experience with the grievance redressal process and the level of their satisfaction
- d) provide escalation mechanism in resolution letters;
- e) timely updation of insurance ombudsman details on website for customer convenience.

On receipt of any grievance, following steps will be undertaken by the function:

Upon receipt of grievance, the same shall be registered in company CRM System and an acknowledgement letter shall be sent to the Complainant immediately. The grievance shall be classified in accordance with the Guidelines on customer grievances issued by IRDAI.

The grievances shall be resolved within the TAT as specified under relevant IRDAI master circulars, issued from time to time, based on the investigation outcome.

In case if the function seeks any clarification or further details, then such requirements will be communicated to the policyholder within one week from date of receipt of the grievance/ complaint.

Resolution of grievance/ issuance of final letter i.e. a written response will be sent to the customer which offers redressal/ acceptance of the grievance or declines the complaints justifying the same will be sent within 14 days from date of receipt of the grievance. The grievance will be considered as attended to and will be treated as closed, if:-

- a. The Company has acceded to the request of the complainant fully, or
- b. Where the complainant has indicated in writing, acceptance of the response of the Company, or.
- c. Where the complainant has not responded to the Company within 8 weeks of the written response in case of partial acceptance or decline of the complaint by the Company.

In case the Customer approaches the Company within 8 weeks of grievance disposal, the original grievance will be re-opened. The re-opened complaint shall be reviewed thoroughly and suitable resolution should be provided to the Customer.

5. Process of escalation

The following escalation mechanism will be available to the Customer in case of dissatisfaction with the resolution: -

Level 1 - In case the customer is not satisfied with the response received or has not received a response from the Company within the prescribed timelines, he/ she may escalate the grievance to grievanceredressal@sudlife.in

Level 2 - In case the customer is still not satisfied with the response of the above officer, then he/ she may escalate the grievance to Grievance Redressal Officer at gro@sudlife.in

Level 3 - If the customer is still not satisfied with the Company's response post escalation to above two levels or do not receive a response from the Company within 14 days then he/ she may approach the Bhima Bharosa Portal, Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI), and if still not satisfied, can write to the Insurance Ombudsman within their jurisdiction.

6. Grievance Redressal Committee (GRC)

Grievance Redressal Committee (GRC) is constituted to address the policyholder's grievances, by the MD & CEO of the Company, which shall comprise members of the senior management team of the Company.

The GRC shall focus on building and strengthening customer service orientation and shall regularly review the policyholder's complaints and the resolutions, feedback on the quality of customer service, and shall ensure that all regulatory requirements related to the grievance handling are followed. The complaints that need exceptional handling or deviation from the standard process of the Company shall be placed before the GRC. A report on total grievances received, resolved and pending along with the root cause analysis and preventive measures shall also be presented to GRC. The Root cause analysis shall be done every month other than the month of PPC meeting with a view to do an evaluation of our own systems and address process gaps, if any. Appropriate actions shall be taken based on the results of the root cause analysis to avoid further recurrences.

7. Review by Managing Director & CEO

Grievance Redressal Unit (GRU) shall submit twenty (20) complaints every week to the MD& CEO for his review. He shall review the grievance statistics, timelines and quality of resolution and look at the gaps if any in the underlying systems and the processes, which shall be acted upon by the departments concerned and GRC.

8. Policyholder Protection, Grievance Redressal and Claims Monitoring Committee

(PPGR&CM Committee) The Company has a Policyholder Protection, Grievance Redressal and Claims Monitoring Committee (PPGR&CM Committee) constituted by the Board which shall establish suitable systems and processes towards protection of the interests of policyholders, ensure measures towards creation of insurance awareness and empowering policyholders, and efficient and effective grievance redressal mechanism and monitoring of claims settlement processes. The responsibilities of the PPGR&CM inter alia include:

- a. Adopt standard operating procedures to treat the customer fairly including timeframes for policy and claims servicing parameters and monitoring implementation thereof.
- b. Establish effective mechanism to address complaints and grievances of policyholders including mis-selling by intermediaries. Put in place a framework for review of awards given by Insurance Ombudsman/ Consumer Forums and their compliance in accordance with applicable regulations. Analyse the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any.
- c. Review all the awards given by Insurance Ombudsman/Consumer Forums remaining unimplemented for more than Thirty (30) days with reasons therefor and report the same to the Board for initiating remedial action, where necessary.
- d. Review the measures and take steps to reduce customer complaints at periodic intervals
- e. Ensure compliance with the statutory requirements as laid down in the regulatory framework. Provide details of grievances at periodic intervals in such formats as may be prescribed by the Authority.
- f. Ensure that details of insurance ombudsmen are provided to the policyholders.
- g. Ensure that a Grievance Redressal officer in place who shall be responsible for grievance redressal and their details are available at the Company website
- h. Review of Claims Report, including status of Outstanding Claims with ageing of outstanding claims. review of Repudiated claims with analysis of reasons.

- i. Review status of settlement of other customer benefit pay-outs like Surrenders, Loan, Partial withdrawal requests etc.

Review the settlement of unclaimed amounts on quarterly basis, including the number and amounts of claims. Also, review the steps taken to reduce unclaimed amounts by identifying policyholders or beneficiaries and creating awareness in accordance with the Standard operating procedure/policy approved by the committee.

- 9. Claims Reconsiderations: Claims Review Committee is formed to review the representation, made by Claimant, under repudiated claim. The Committee has been formed for bringing transparency and confidence in claims process and to provide satisfaction among claimants and family members of deceased. The Committee consists of members of senior management and an external independent member and decides on all claim cases that come up for reconsideration.