



**RAHEJA  
QBE**

**Protection of Interest of Policyholders and  
Grievance Redressal Policy**

Document Control

Document reference: PPHI/01  
Document name : Protection of Interest of Policyholders and Grievance Redressal Policy  
Document owner : Claims and Compliance  
Frequency of review : Annual  
Approval by : Board of Directors  
Point of contact \*: Head of Claims and GRO  
Mr. Arup Das  
gro@rahejaqbe.com  
Call on 22 42313606

Version control:

Version	Date	Updated by	Description
1.0	14-11-2017	Compliance	Protection of Interest of Policyholders and Grievance Redressal Policy

## INTRODUCTION:

RQBE is committed to deliver the highest standards of service to meet the legitimate expectations of its customers. The Company is committed to the belief that excellence in Customer Service is the most important tool for sustained business growth. The Company expects all its officers and employees to maintain highest standards of integrity and transparency in their transactions with customers, intermediaries and other stakeholders.

Insurance Regulatory and Development Authority of India ('IRDAI') vide its notification dated June 22, 2017 having Ref No. F. No. IRDAI/Reg/8/145/2017 issued Insurance Regulatory and Development Authority of India (Protection of Policyholders' Interests) Regulations, 2017 ('the Regulations') which requires the Board of Director of Insurers to formulate a policy including the following:

- i. Steps to be taken for enhancing Insurance Awareness so as to educate prospects and policyholders about insurance products, benefits and their rights and responsibilities.
- ii. Service parameters including turnaround times for various services rendered.
- iii. Procedure for expeditious resolution of complaints
- iv. Steps to be taken to prevent mis-selling and unfair business practices at point of sale and service.
- v. Steps to be taken to ensure that during policy solicitation and sale stages, the prospects are fully informed and made aware of the benefits of the product being sold vis-a-vis the product features attached thereto and the terms and conditions of the product so that the benefits / returns of the product are not mis-stated / mis-represented.

## 1. DEFINITIONS:

- i. "Bank Rate" means "Bank rate fixed by the Reserve Bank of India (RBI) at the beginning of the financial year in which claim has fallen due";
- ii. **Grievance/Complaint**; "**Complaint**" or "**Grievance**" means written expression (includes communication in the form of electronic mail or other electronic scripts), of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities

*Explanation:* An inquiry or request would not fall within the definition of the "complaint" or "grievance".

- iii. "Complainant" means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer or a distribution channel
- iv. "Cover" means an insurance contract whether in the form of a policy or a cover note or a Certificate of Insurance or any other form as approved by the Authority to evidence the existence of an insurance contract;
- v. "Distribution Channels" means persons and entities authorised by the Authority to involve in sale and service of insurance products;

- vi. "Proposal form" means a form to be filled in by the prospect in written or electronic or any other format as approved by the Authority, for furnishing all material information as required by the insurer in respect of a risk, in order to enable the insurer to take informed decision in the context of

## **2. INSURANCE AWARENESS**

The Company's Insurance Awareness (IAP) encompasses the three 'Cs' – **Customer Education, Claims Handling and Complaint Resolution** to create confidence and trust in the insuring public and also lead to greater insurance inclusion in general insurance and health insurance segments.

### **Objectives:**

- To educate the general public about Insurance, its utility and advantages
- To make the policyholders aware of their rights to correct pre and post sales services
- To disseminate knowledge and information to SME and other corporate customers on the liability insurance products and related subjects
- To train the workforce of insurance brokers and other intermediaries on the technical aspects of insurance products and related matters
- To educate the policy holders on the mechanism for getting their grievances redressed

### **Target audience:**

- Policy holders – Retail, Corporate & Commercial
- Insurance intermediaries
- Educational Institutes
- Professional & Industry Bodies
- Social Organisations
- Rural & Urban citizens

### **Initiatives & Plans:**

- Education Institutions/ Housing Societies
- To conduct insurance awareness programme in the following locations:  
Mumbai, Delhi, and Jaipur
- To send mailers to all our policy holders giving information on the policy issuance, claims and grievance Redressal mechanism
- To conduct a minimum of four seminars for professional & industry bodies with a view to disseminate information on the liability products
- To create a knowledge section on our website for the benefit of the general public
- To take the benefits of insurance to the lesser privileged section of the society through our CSR initiatives

- To leverage the own Partner group companies network to reach out to their employees, dealers and customers for creating awareness on various insurance related matters

### **Responsibilities & Governance**

The Insurance Awareness Committee will be responsible for:

- Launching the insurance awareness program
- Progress reports for the RQBE Board

### **Composition of Committee**

- Managing Director & CEO
- Head - Distribution
- Chief Underwriting Officer
- One nominee from Marketing Department
- One nominee from Underwriting

### **How we communicate:**

- All communication templates sent to Customers including confirmation on processing any Service Request (such as Nomination/Address Change/Assignment etc.) carries information pertaining to the touch points a policyholder may get in touch with us in the event of any clarification.
- Resolution of Compliants: All complaints shall be expeditiously resolved by meeting the Turn Around Time (TAT) mentioned below.
- Renewal Notices – All renewal notices sent to Policyholders bear important information of the renewal due date and amount and makes a mention of loss of cover in the event of lapsation.
- Policy Document – The Policy Document is accompanied by the exhaustive Terms and Conditions of the product purchased by the policyholder.
- Product Brochures – Our official product brochures are useful tools which help us to elucidate the product features to prospects as well as to existing policyholders. These brochures effectively help our Sales Force to communicate all the important information pertaining to a particular Life Insurance product to the prospect.
- Vernacular versions of all our knowledge material to ensure widest dissemination across length and breadth of the country.

- The Proposal Form is the basis of issuance of the Insurance contract. We ensure that our Customers who purchase the policy have signed the proposal form indicating explicit consent to purchase Insurance.
- Exploring innovative mediums for mass consumer awareness on Insurance at National level based on feasibility. This includes comprehensive booklet, press meets, conducting consumer awareness seminars.
- Publish and distribute insurance awareness material regarding the importance of insurance and the things one should consider before buying any policy to customer. For increased reach, we use relevant professional bodies & forums established to promote specialty insurance awareness.
- Publish opinion article and column on various aspects of liability class insurance literacy. Awareness initiatives undertaken by the company on health and legal knowledge

### **3. SERVICE PARAMETERS AND TURNAROUND TIMES**

The Company aims to offer all its services within fixed timelines. We have clear turnaround timelines for every customer query and we stick to those in all our customer interactions.

The Company shall at all times, respond within 10 days of the receipt of any communication from policyholders in all matter, such as:

- Recording change of address;
- Noting a new nomination or change of nomination under a policy;
- Noting an assignment on the policy;
- Providing information on the current status of policy indicating matters, such as, accrued bonus, surrender value and entitlement to a loan;
- Processing papers and disbursement of a loan on security of policy;
- Issuance of duplicate policy;
- Issuance of an endorsement under the policy; noting a change of interest or sum assured or peril insured, financial interest of a bank and other interests; and
- Guidance on the procedure for registering a claim and early settlement thereof;
- Any other requests.

### **4. GRIEVANCE REDRESSAL / RESOLUTION OF COMPLAINTS**

The responsibility for Grievance Redressal rests with the Managing Director & Chief Executive Officer of the Company. At Corporate Office, a senior official will be designated Grievance Redressal Officer (GRO). He shall report to MD & CEO and be responsible for all grievance matters. The Officers-In-Charge of other Administrative Units will be responsible for resolution of Grievances relating to their respective territories.

The Company expects that all Grievances will be addressed in a time bound and proactive manner within 2 weeks of registering or receipt of the complaint and shall send a final letter of resolution.

Contact Details of GRO:

Name: Arup Das

Designation: Head Claims

Tel. No.: +91 22 42313606

Address: 5th Floor, Windsor House, CST Road Kalina, Mumbai - 400098

A customer can Lodge a complaint online at [www.rahejaqbe.com](http://www.rahejaqbe.com)

Call us at our toll free no. 1800 102 7723

Email us at [complaintsofficer@rahejaqbe.com](mailto:complaintsofficer@rahejaqbe.com)

The company will share its grievance redressal procedure and contact details on its website.

**IRDA Grievances:**

All coordination with IRDA, Ministry and other regulatory bodies will be done only by the GRO at Corporate Office.

IRDAI "IGMS" – Integrated Grievance Management System:

The company would ensure that all matters as required to be done for the implementation of the IGMS is completed so that grievances, if any are intimated, are logged in, monitored and resolved as soon as possible. The Grievance Redressal Officer would take necessary action to ensure that required grievances related reports, as required to be filed under various regulations of IRDAI, or by other regulatory bodies such as the Insurance Ombudsman under GBIC (Governing Body of insurance Council) are filed as per the stipulated periodicity

**Powers of interpretation, modification:**

The Managing Director & Chief Executive Officer of the company is vested with the powers to lay down guidelines for the implementation of this policy and to modify procedures stated in this policy, within its overall framework.

**Documenting Grievances:**

Immediately on receipt of a Grievance, the GRO shall send a written communication to the complainant stating the following:

- a) Acknowledging receipt of the grievance, within 3 working days
- b) Informing complainant the name and designation of the officer who shall deal with the

grievance.

- c) Giving details of Insurer's grievance redressal procedure and the time required for resolution of dispute.
- d) Convey result of review within 2 weeks, giving reasons for acceptance or rejection of complaint.
- e) Giving information to complainant about how he/she may pursue the complaint, if dissatisfied.
- f) Informing complainant that if insurer doesn't receive any reply within 8 weeks from the date of receipt of responses, the insurer shall complaint as closed.

#### **Closure of Grievance:**

Complaint shall be considered as disposed of and closed when

- a) The insurer has acceded to the request of the complainant fully, or
- b) Where the complainant has indicated in writing, acceptance of the response of the insurer, or
- c) Where the complainant has not responded to the insurer within 8 weeks of the insurer's written response.

#### **Structure of Grievance Redressal mechanism:**

The Internal Policyholders' Protection Committee will comprise of the following members:

- Chief Underwriting Officer
- Complaints Officer
- Claims Head
- Compliance Officer

It will call for necessary records or case file and consider any fresh evidence that complainant wishes to place on record.

The decision of the Committee will be preferably by consensus. If Committee cannot reach a decision it will refer the case to the Managing Director and Chief Executive Officer for a final decision.

At Operating Unit level, if no decision is reached, the matter will be referred to designated Grievance Redressal Officer of concerned office.

The decision of the Committee or Managing Director & Chief Executive Officer will be conveyed in writing to the complainant who will be informed of the decision and also of the fact that in case he is not satisfied with the decision of the Committee, he can approach the Office of the Insurance Ombudsman concerned if his case is covered under the Redressal of Public Grievances Rules, 1998. The address of the Regional Grievance Cell and that of the Insurance Ombudsman shall also be furnished in such communication.

#### **Categorisation of complaints**



Committee will categorise all complaints in a manner prescribed by IRDA from time to time and shall incorporate in the system of company. Committee shall ensure that complaints can also be registered online by a complainants and status can be tracked. Committee shall send periodical reports on grievances to IRDA in a prescribed format as required.

**Board level Policy Holders' Protection Committee:**

The Company has also formed a Board Level Committee viz. the Policyholder's Protection Committee with a view to put in place systems for addressing the various compliance issues relating to protection of the interests of the policyholders, as also relating to keeping the policyholders well informed of and educated about insurance products and complaint handling procedures and to ensure that policyholders have access to redressal mechanisms and establish policies and procedures, to deal with customer complaints and resolve disputes expeditiously.

The responsibilities of the Policyholder's Protection Committee shall be:

- i. Putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including misselling by intermediaries.
- ii. Ensure compliance with the statutory requirements as laid down in the regulatory framework.
- iii. Review of the mechanism at periodic intervals.
- iv. 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.
- v. Review the status of complaints at periodic intervals to the policyholders.
- vi. Provide the details of grievances at periodic intervals in such formats as may be prescribed by the Authority.
- vii. Provide details of insurance ombudsmen to the policyholders.

The Policyholder's Protection Committee shall meet on a quarterly basis or whenever it is necessary to discuss any significant or critical issues. It shall meet, as and when required, to discuss any significant or critical issues concerning the protection of interests of policyholders to discuss and review the effective operation of the Redressal mechanisms of customer complaints.

The Policyholder's Protection Committee shall make a report on the number and nature of complaints to the Board of Directors to assess the governance and market conduct issues

**5. PREVENT MIS-SELLING AND UNFAIR BUSINESS PRACTICES**

Mis-selling means selling a product by giving a wrong picture of a product, it may include, giving wrong information, giving unrealistic information, not giving full information about the product.

The Company recognises various factors that result in mis-selling of policies and has created frameworks and counter-measures which are applicable to every activity of solicitation and sale of insurance products.

Marketing materials, such as leaflets, pamphlets, brochures etc. used for soliciting business by the distributors (which are pre-approved by the compliance) ensure that critical information necessary for the customer on the terms and conditions of the product / policy etc. are shared with the customer.

Following are the key principles kept in mind while designing the marketing materials:

- language used for such disclosures is simple and free of jargons leaving no ambiguity
- Benefits offered by the product are explicitly disclosed with examples, laying down the terms and conditions necessary, with exceptions if any
- Procedure to be adopted for various options offered is clearly spelt out
- Charges and the frequency of charges are prominently disclosed in the brochures and the policy document
- procedure for surrender / claims / Grievances Redressal are very clearly disclosed
- terms and conditions of the contract are adequately disclose.