Bajaj Allianz General Insurance Company Limited

Policy on Protection of Interests of Policyholders

1. **Introduction**

This Policy is prepared pursuant to the Insurance Regulatory and Development Authority of India (Protection of Policyholders' Interest) Regulations, 2017 issued by the Insurance Regulatory and Development Authority of India (IRDAI or the Authority).

2. Important Definitions

Grievance / Complaint 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.

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;

Enquiry is any communication from a customer for the primary purpose of requesting information about a company and / or its services.

Request is any communication from a customer soliciting a service such as a change or modification in the policy.

Grievances / Complaints shall be clearly distinguished from Enquiries and Requests, which do not fall within the scope of this Policy.

Prospect means 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;

Bank Rate means rate fixed by the Reserve Bank of India (RBI) at the beginning of the financial year in which claim has fallen due;

3. Insurance Awareness & Customer Education

Insurance awareness and Customer Education are ongoing efforts that will use consistent messages by multiple channels in the integrated way. The Company's plan for insurance awareness and customer education will be in accordance with its Policy for Insurance Awareness and Customer Education.

4. Protection of Policyholders' Interests

a. Service Parameters including turnaround times for services rendered

1. The Company should furnish to the insured, free of charge, within 30 days of the acceptance of a proposal, a copy of the proposal submitted by the Insured.
2. In case of marine insurance cover or other insurance covers where a proposal form is not used, the Company would record the information obtained orally or in writing or electronically, and confirm it within a period of 15 days thereof with the prospect and incorporate the information in its cover note or policy.

3. The Company should process the proposals with speed and efficiency and the decision on the proposal should be communicated in writing to the proposer within a reasonable period but not exceeding 15 days from the date of receipt of proposals or any requirements called for.
4. Where a proposal deposit is refundable to a prospect under any circumstances, the same should be refunded within 15 days from the date of underwriting decision on the proposal.
5. On receipt of notice of any loss from the insured, the Company should respond immediately and give clear information to the insured on the procedures that he should follow. In cases where a surveyor has to be appointed, it should be done immediately for assessing a loss / claim, in any case within 72 hours of the receipt of intimation from the insured. The Company should communicate the details of the appointment of surveyor, including the role, duties and responsibilities of the surveyor to the insured by letter, email or any other electronic form immediately after the appointment of the surveyor.
6. The Company / surveyor should within 7 days of the claim intimation, inform the insured / claimant of the essential documents and other requirements that the claimant should submit in support of the claim.
7. The surveyor should start the survey immediately unless there is a contingency that delays immediate survey, in any case within 48 hours of his appointment. Interim report of the physical details of the loss should be recorded and uploaded / forwarded to the Company within the shortest time but not later than 15 days from the date of first visit of the surveyor. A copy of the interim report should be furnished to the insured / claimant, if he so desires.
8. The surveyor should submit his final report within 30 days of his appointment. A copy of the surveyor's report should be furnished to the insured / claimant, if he so desires. In respect of commercial and large risks the surveyor should submit the final report to the Company within 90 days of his appointment. However, such claims should be settled by within 30 days of receipt of final survey report and / or the last relevant and necessary document as the case may be. Where special circumstances exist in respect of a claim either due to its special / complicated nature or due to difficulties associated with replacement / reinstatement, the surveyor should seek an extension from the Company for submission of his report. In such an event, the Company should give the status to the insured / claimant fortnightly wherever warranted. Provisional / on account payment based on the admitted claim liability may be considered from case to case basis.
9. On the receipt of a survey report, if the report is found to be incomplete in any respect, the Company should require the surveyor, under intimation to the insured / claimant, to furnish an additional report on certain specific issues as may be required. Such a request should be made within 15 days of the receipt of the final survey report. The surveyor, on receipt of such request, should furnish an additional report within three weeks.
10. On receipt of the final survey report or the additional survey report, as the case may be, and on receipt of all required information / documents that are relevant and necessary for the claim, the Company should, with in a period of 30 days offer a settlement of the claim to the insured / claimant. If it is decided to reject a claim under the policy, it should do so within a period of 30 days from the receipt of the final survey report and / or additional information / documents or the additional survey report, as the case may be.
11. In the event the claim is not settled within 30 days as stipulated above, the Company should pay interest at a rate which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the insured / claimant till the date of actual payment.
12. For Health Insurance claims the Company should settle the claim within 30 days from the date of receipt of last necessary document in accordance with the provisions of Regulation 27 of IRDAI (Health Insurance) Regulations, 2016. However, where the circumstances of a claim warrant an investigation, it should be completed at the earliest, in any case not later than 30 days from the date of receipt of last necessary document. In such cases, the Company should settle the claim within 45 days from the date of receipt of last necessary document.

13. In case of Health Insurance, refund of premium on cancellation during Free Look Period should be processed in accordance with the provisions of Regulation 14 of IRDAI (Health Insurance) Regulations, 2016. Any refund should be processed within 15 days from the date of receipt of request for free look cancellation.

b. Prevention of Mis-selling

1. For prevention of mis-selling, the Company should try and make all possible endeavors such as sending welcome SMS with bit.ly of policy document to the customer so as to provide them with complete terms and conditions of the policy. Additionally, the Company may also include policy summary in the document on bit.ly.
2. The Company should also endeavor 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 of the product are not mis-stated / mis-represented. The Company may provide facility such as missed call facility to the customers. The customers may reach out to us should they need any details from us on policy or understanding terms & conditions.

c. Grievance Redressal Procedure

The Company has various channels to receive and deal with all kinds of grievances / complaints comprising:

1. Customer Care Centre: Call center (No: 18002095858) with toll free lines; where grievances / complaints would be resolved by the Company's Customer Care Executives. IVR system would track dropped calls and customer care executives would contact such customers.
2. The details of the GRO / designated Grievance Officer of respective offices along with the contact details in full should be published on the Company's website. The name and contact details of designated Grievance Officer of respective office and the other Grievance Officers in hierarchy up to GRO at corporate office should also be displayed on the notice board of respective offices.
3. Company Branches: Customers can approach any branch for resolution of their grievances / complaints.
4. E-mail: Customers can e-mail their grievances/complaints to bagichelp@bajajallianz.co.in
5. Letters: Customers can write to us; name & address given on every policy document.
6. Website: Customers can also register their grievances/complaints on our website www.bajajallianz.com
7. Grievances / Complaints from customer should be dealt with in a timely manner and response on phone / email / letter should be given to each and every grievance / complaint.
8. Customers can escalate their grievances to a higher level, if not satisfied with the response of the customer service officer.
9. If not satisfied after all the escalations, the customer may write to the CEO.
10. Information of the Insurance Ombudsman should also be provided, should it be required by the customer in case the grievance is not resolved fully / partially in his favour.
11. Every office of the insurer shall also display in prominent place, the name, address and other contact details of the insurance ombudsman within whose jurisdiction the office falls.

Grievance Redressal System

1. CRM should be used to register all grievance/complaints; transcript stored; voice logging; customer care officer allocated to resolve and track each grievance/complaint.

2. A system of grievance registration and disposal to be adopted in each and every office of the Company. The Company should publicize grievance redressal procedure and make it available on the website.
3. A written acknowledgement (letter/e-mail) should be sent to the customer within 3 days of receiving the grievance / complaint.
4. Acknowledgement letter / email should contain the name and designation of the officer who is supposed to deal with the grievance. It should also contain the grievance redressal procedure and the time taken for resolution of disputes.
5. If the grievance / complaint is resolved within 3 days, then the communication of resolution should be sent along with the acknowledgement.
6. Where the grievance/complaint which is not resolved within 3 working days, it should be endeavored to resolve the grievance / complaint within 2 weeks of its receipt and a final letter of resolution should be sent to the customer.
7. Where, within 2 weeks, the Company sends the complainant a written response which offers redress or rejects the complaint and gives reason for doing so, it should also inform the Complainant about the following:
   (i) about how he/she may further pursue the grievance/complaint, if dissatisfied.
   (ii) that if the Company does not receive a response within 8 weeks from the date of receipt of the response, the complaint would be considered as closed.
8. MIS on all outstanding open grievance/complaints should be tracked on a daily basis.

Closure of Grievance/Complaint

A grievance/ complaint should be considered as disposed of and closed only when:

(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 insurer within 8 weeks of the company's written response or

Grievance Officer/s

A Grievance Redressal Officer (GRO) should be appointed by the Company. Every office other than the Head Office of the Company should also have a designated Grievance Officer who should be head of that office. The CEO is authorized to appoint the GRO of the Company including any subsequent changes from time to time.

This policy is as per the extent provisions of applicable laws, rules and regulations. Any changes therein, to extent applicable, and any change in the contact details of the Company as mentioned in this policy, shall stand incorporated into this policy and the amended policy will be placed before the Board for noting on annual basis.

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