

IndiaFirst Life Insurance Co. Ltd.

Grievance Redressal Policy

About Us:

IndiaFirst Life Insurance Company is a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK).

Bank of Baroda is one of the largest public sector banks in the country with an enviable network of over 3050 branches that spreads across the geography of India and over 70 branches across 22 countries globally! This behemoth financial institution is over 100 years old and has been built on financial prudence, corporate governance and most importantly – the trust of valuable customers like you.

Andhra Bank has been serving the Indian customer for over 85 years and currently has a network of over 1557 branches. The bank has developed best in class deposit and lending schemes for its valued customers. Both the banks are nationalized and provide best in class products and services to every Indian citizen.

Legal & General is one of UK's leading financial institutions with a heritage of over 150 years. It provides life assurance, pensions, investments and general insurance plans to over 5.5 million customers across UK. It brings rich fund management and insurance experience to India.

Our Vision:

“Become a life insurance and pensions business leader in providing significant value for all stakeholders through true customer delight”

Customer Service Philosophy:

We, at IndiaFirst value our customers and believe in always placing the Customer First. The customer's requirement is of utmost importance to us. The products designed, processes implemented or any service delivered is keeping in mind the Customer's needs.

1. Introduction

The purpose of this policy is to outline the process of receiving the customers' complaints & grievances. The Policy covers the following:

- Definitions
- Registration of complaints by Customers
- Modes of receipt of complaints
- Categorisation of complaints
- Complaint handling

2. Definitions

“Complaints”

A complaint arises due to inadequacy of the services made available to the customer or gaps in standards of services expected and actual services rendered.

All queries which arise due to non-adherence to the stipulated turn-around-time will be treated as a Complaint. An Illustrative (not exhaustive) list of such complaints is placed below

- Reference by customer regarding mis-selling
- Refusal by company to compensate for loss due to delays in servicing
- Non responsiveness to customer
- Inappropriate response during customer’s interaction

“Grievances”

A complaint would be termed a grievance once it is beyond the service standards set by the company & the original response to the complaint was not to the satisfaction of the client.

All complaints which have regulatory references from the IRDAI, Life Council, Court of Law, Legal & Compliance of IndiaFirst and Ombudsman will be treated as a Grievance.

3. Grievance Redressal Policy:

We at IndiaFirst are committed to extend the best possible service to our customers at all times. However, if the customer is not satisfied with our services and wishes to lodge a complaint, he may get in touch with us and we will address his concerns at the earliest.

Registration of complaints

➤ Step 1

You may **write to us**

Customer Care

301, B Wing, The Qube, Infinity Park
Dindoshi- Filmcity Road, Malad (East)
Mumbai – 400097

OR

Call us on our Toll free number 1800-209-8700 from Mon to Sat between 8 am and 8 pm:

OR

Email us at customer.first@indiafirstlife.com

OR

Visit the nearest IndiaFirst Life Insurance branch

OR

Visit our website www.indiafirstlife.com

Time Taken- A written communication giving reasons of either redressing or rejecting the complaint will be sent within **1** days of receipt of the complaint.

➤ **Step 2**

In case you are not satisfied with the response received you may email us at grievance.redressal@indiafirstlife.com OR write to our 'Grievance Officer' at the address mentioned above.

(Please quote your Complaint/Service Request ID provided in Step 1)

Time taken- A written communication giving reasons of either redressing or rejecting the grievance will be sent within **1** days of receipt of the grievance.

An acknowledgment to all complaints received will be sent within **3** working days of receipt of the complaint/grievance.

A complaint/grievance will be treated as closed only in a scenario where the complainant does not revert within **56** days from the date of receipt of the communication.

Closure of Complaint/grievance

- A complaint will be treated as 'Closed' once the company has provided a resolution in line with the customer's requirement OR
- Once the Customer expresses receipt & satisfaction over the resolution provided OR
- Where the complainant does not revert within **56** days from the date of receipt of the communication OR
- Where the Grievance Redressal Officer has certified that the company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.

4. Modes of receipt

The customer can communicate his complaints/grievance in the following manner

- Send a letter at the registered office “301, ‘B’ Wing, Infinity IT Park, Dindoshi – Film City Road, Malad (East), Mumbai - 400 097. “
- Send a email at customer.first@indiafirstlife.com
- Contact our Call centre on the Toll free No 1800 209 8700
- Walk in to the nearest IndiaFirst Life Insurance branch
- Login to our customer portal on www.indiafirstlife.com

5. Categorization of complaints/grievances

The complaints are then categorized based on the departments to which they relate to

- I. **Proposal Processing Including Refunds** -Proposal (NB) Related issues (from receipt of proposal until results in to policy) including Refunds
- II. **Policy Servicing Delays/Denials** - Policy Servicing issues related to service / delays excluding Surrender Value, Survival Benefit, Maturity claims and Death claims
- III. **Survival Claims** – Survival Benefit claims / Maturity claims / Surrender Value payment & connected issues including (Pension) Annuity Payments
- IV. **Death Claims** - Death Claims & Connected Issues
- V. Insurers' Unfair Business Practices/Mis sale/Mis representation/Tampering Records/ Forging Signature etc
- VI. **Unit Liked Policies**- Complaints regarding Charges, Improper Allocation of Units, NAV Related Complaints Switching and Partial Withdrawals
- VII. **Others**-Other Issues not covered under headings I to VI

6. Complaint/Grievance Handling

- Complaints received through all channels (phone, email,letter etc.) are registered in our Customer Relationship Management (CRM) system and a unique Service Request (SR) is provided to the complainant.
- Our CRM system is fully integrated with the IGMS (Integrated Grievance Management System) of IRDAI.
- Complaint is then assigned to a dedicated Complaint Management Unit for tracking and ensuring end to end closure within IRDAI TAT

- All complaints shall be acknowledged within 3 working days of the receipt along grievance redressal procedure, TAT and name and designation of the officer who will deal with the grievance. Complaint is investigated in detail depending on the nature of the complaint. e.g. talking to the customer, sales, reviewing the welcome calls, etc.
- .Post scrutinizing the aforesaid details the case is concluded and a resolution/decision letter/email is sent to the customer along with the next escalation level.
- CRM SR is then updated & closed with the resolution provided to the customer