

LIFE INSURANCE CORPORATION OF INDIA

GRIEVANCE REDRESSAL POLICY

Section 1: PURPOSE OF “GRIEVANCE REDRESSAL POLICY”

Life Insurance Corporation of India (LIC of India) with an objective of providing dedicated service with courtesy to its policyholders has taken many initiatives. Presently, we are servicing more than 25 crore policies. Despite our best efforts and immaculate intention to enhance the comfort of customers, situations may arise where customers have a grievance in the services rendered by us. Grievance Redressal is a part of customer's experience and hence is a 'differentiator' in a competitive market which is also a moment of truth and a relationship opportunity.

To redress the grievances we already have a mechanism in place. This Policy has been framed with an objective to further strengthen the mechanism and to reinforce our commitment of serving our customers with utmost sensitivity, accountability, transparency, fairness and with a sense of urgency.

This policy shall, hereinafter, be called 'Grievance Redressal Policy'.

Section 2: SCOPE OF THE 'POLICY'

(A) This policy is applicable to the grievances/ complaints of the customers. The definition of the 'customer' and 'grievance/ complaint' is as given below:

(i) Customer – A person who has a right, title, interest in a life insurance policy or a nominee/ claimant/ legal heir of the policyholder of a life insurance policy being serviced by LIC of India, or a person who has submitted a proposal for a life insurance policy to LIC of India.

(ii) Grievance/ Complaint – A “grievance/ complaint” is defined as any communication from a customer that expresses dissatisfaction about an action or lack of action, about the standard of service/ deficiency of service.

Complaints arising out of or in relation to the servicing of policies referred to LIC by Public Authorities like Prime Minister's Office, Ministry of Finance, IRDA, Directorate of Public Grievances etc shall be covered by this Policy.

Section 3: GRIEVANCE REDRESSAL OFFICERS

Executive Director (CRM) will be the Grievance Redressal Officer of the Corporation. Other members of the Grievance Redressal Committee, who will be responsible to handle grievances pertaining to their departments, are:

Executive Director – Marketing

Executive Director – NB & Re

Executive Director – Health

Executive Director – Micro

Executive Director _ P&GS

The following officers will be the Grievance Redressal Officer for other offices.

For Ordinary Policies

At the Branch Office level:	Branch In- charge
At the Divisional Office level:	Manager (CRM)
At the Zonal Office level:	Regional Manager (CRM)

For Group Policies

At the Zonal Office level: RM (P&GS)

A customer whose grievance is not redressed in a particular office may seek further remedy from the Grievance Redressal Officer in the higher office.

Section 4: GRIEVANCE REDRESSAL SYSTEM/ PROCEDURE

Policyholders can personally contact designated Officials and seek redressal of their grievances. The respective Grievance Redressal Officers will be available at their Offices for personal interviews with the customers on all Mondays between 2.30 p.m. and 4.30 p.m.

Customers can meet the Grievance Redressal Officers on other days also with prior appointment.

The names of the Grievance Redressal Officers shall be displayed in the respective Offices and will also be periodically published in the newspapers.

In addition to the above, the customers may also send their grievances, if any, through post, by e-mail etc to the respective servicing offices / Grievance Redressal Officers.

A centralized system known as Complaint Management System (CMS) for on-line registration of the grievances by the policyholder is made available on our website (www.licindia.in). Policyholders can register their grievance related to their policies on-line. After registration of the grievance a Complaint Registration Number is allotted immediately which can be noted for future references such as viewing the status of the complaint, etc. As soon as the grievance is registered a system generated mail is sent to the Servicing Branch of that policy which in turn will attend to the grievance and post their compliance on the system. Any resolution detail posted by the Branch is approved by Higher Offices for closure. Thus, the redressal of the grievances is also on-line. Once the grievance is resolved a system generated mail is sent to the customer informing about the action taken by LIC upon the grievance.

In select cities, special servicing centres called "**CUSTOMER ZONES**" are also functioning, where customers may walk- in to register their grievances, if any. Besides, we also have **INFO-CENTRES** in various places to attend to phone-in customers.

System to attend to the representations in respect of Repudiated Death Claims

With an objective of redressing the grievances related to repudiated death claims, **CLAIMS REVIEW COMMITTEES** are set up at Zonal Office level and Central Office level. The committee consists of two or more senior officers of LIC and an Honorable Retired Judge of the District Court/High Court.

Section 5: CLASSIFICATION OF GRIEVANCES

Grievances will be classified as per the directions of IRDA from time to time. In addition grievances related to P&GS will also be classified. The classification as on date is placed at annexure I.

Section 6: TURN AROUND TIME (TAT) AND PROCESS OF RESOLUTION OF GRIEVANCES

- a. Written acknowledgement to the customer will be sent within 3 working days of the receipt of the grievance. ***In case, the complaint is submitted personally written acknowledgement will be provided to the customer at the time of submission of complaint.***
- b. The acknowledgement will contain the name and designation of the officer who will deal with the grievance.
- c. It will specify the approximate time required for redressing the grievance or otherwise.
- d. If the complaint is resolved within 3 days, the resolution will be communicated along with the acknowledgement. In other cases, the final letter of resolution/rejection will be sent within 2 weeks of the receipt of the grievance. In case of rejection, the reasons for the same will be communicated to the customer.
- e. If any case requires more time than what is mentioned above, the same will be informed to the customer/ regulator giving reasons thereof mentioning the approximate time required to send the final reply.
- f. The final letter of resolution/ rejection will also inform the customer how to pursue the complaint if dissatisfied with the reply.
- g. The complaint will be treated as closed if no reply is received from the customer within 8 weeks from the date of receipt of our final letter by the customer.
- h. The complaint will also be treated as closed where the Grievance Redressal Officer certifies that the contractual, statutory and regulatory obligations have been discharged.

Section 7: STRUCTURED REVIEW AND ROOT CAUSE ANALYSIS

A) A structured review of pending grievances will be made ***every month*** at all Divisional Offices and Zonal Offices by CRM department to find a solution to the complicated cases and to follow up for compliances required from other offices.

B) At Central Office level further review will be made ***at least once in 3 months*** to ascertain the factors leading to grievances and to consider rationalization of processes, if required, so as to reduce the instances leading to grievances.

Section 8: AMENDMENTS

The 'Grievance Redressal Policy', as given above, is subject to changes / modifications from time to time as per the IRDA guidelines/statutory compliances/profile of the organization/customer etc.

Chairman or any other officer duly authorized by him shall have the right to amend this document.