

Grievance Redressal Board Approved Policy

Version Control

Version	Date	Approved By	Remarks
1.0	15 th November 2022	Board of Directors	Prepared by Compliance team
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Background

Policy Holders Centricity is one of the core values of the Probus. We believe that policy holder experience is the key in keeping them happy and thereby ensuring a long-lasting relationship with us.

Grievance Redressal policy has been formulated in line with Regulation 8 of SCHEDULE I – Form H of IRDAI (Insurance Brokers) Regulations, 2018 and Regulation 17 of Insurance Regulatory and Development Authority of India (Protection of Policyholders' Interests) Regulations, 2017. Policy Outlines the framework for addressing customer grievances.

Objective

The objective of the policy is to ensure that:

- All customers are always treated fairly.
- All complaints, requests and queries received from customers are responded with courtesy as per defined timelines.
- Customers are fully informed of avenues to escalate their grievance within Probus and their right to escalate if they are not satisfied with the response of Probus.

Applicability / Coverage

The Policy is applicable to all branches and all personnel working in branches and offices.

The Policy covers grievances/complaints, requests and queries received from policyholders either directly, or through Insurers or any other legal entity, Via electronic communication or in person or through post.

This policy also includes Grievances received through consumer forums, courts, ombudsman's office, any judicial forum, and legal notices.

Aspects of grievance redressal policy

Probus provides following touch-points to customers to register grievances:

- 1) Branch
- 2) Call Centre
- 3) Email / Webchat
- 4) Post / Courier

Who can register a grievance?

- 1) Policy Holder (Insured)
- 2) Nominee of the Insured
- 3) Proposer
- 4) Insurer if they have received the complaint directly from the customer
- 5) Legal Representative of the Insured

Time frames

- 1) 2 days to acknowledge the receipt
- 2) 14 days resolution to be provided

Channels available for customers to report grievance

Level 1 – In person visit to the Branch or to below email ID's or Toll Free no or web chat or post / courier

Compliance Officer – compliance@probusinsurance.com

Grievance email ID – grievance@probusinsurance.com

Care Email ID – care@probusinsurance.com

Toll free number: +91 7304332968

Website: <https://www.probusinsurance.com>

Address: 202 & 203, Trade Avenue, Suren Road, Chakala, Andheri East, Beside Gundavali, Metro, Mumbai-400093.

In case of non-acknowledgement or if not satisfied with the resolution it can be escalated to Level 2.

Level 2 - Chief Compliance Officer - anita@probusinsurance.com

In case of non-acknowledgement or if not satisfied with the resolution it can be escalated to Level 3

Level 3 – Principal Officer - po@probusinsurance.com

Level 4 - If the customer's issue remains unresolved after approaching Level 1 / Level 2 / Level 3 or if the Insurer has not provided a resolution within 30 days or the customer is not satisfied with the resolution provided by the Insurer than the customer, may choose to refer the matter to the Insurance Ombudsman's office @ <https://www.cioins.co.in/>

In case the customer is not satisfied with the resolution through above 4 channels then he has an option to refer the matter to the IRDAI @ <https://irdai.gov.in/grievance-redressal-mechanism1>

Grievance Redressal Mechanism & TAT

1. Complaint is received and the same is acknowledged to the policy holder within 2 days along with Annexure - A & Annexure - B. A copy of acknowledgement also sent to the insurer in case complaint received directly from them.
2. Resolution to be provided within 14 days.
3. The complaint once received is identified under various heads like Service Request, Endorsement, Product clarification, wrong commitments, Query on policy term and premium paying term, etc. and the relating documents are fetched from the system for analysis.
4. Based on the case facts and related documents response is shared with the customer. If required face to face meeting is organised wherever convenient to understand the concerns of the customer and try to resolve the same. In-case additional documents are required the same is asked from the customer and TAT for the same is considered from the date of receipt of all necessary documents.
5. On successful resolution of the query a complaint withdrawal mail or an acknowledgement from the customer confirming the resolution is obtained to close the case.
6. In-case the customer is not happy with the resolution provided by the Insurer, he can approach the Ombudsman.
7. In-case the customer is not happy with the resolution provided by the Ombudsman as well, he can approach the IRDAI.

Escalation Matrix

The following is the escalation matrix in case there is no response to a complaint within the prescribed timelines

1. Level 1- Compliance Officer.
2. Level 2 – Chief Compliance Officer if no resolution from Level 1.
3. Level 3 - Principal Officer for response not received from Level 2.

Kindly Note:

- Probus office timings are 10 am to 7 pm on weekdays and 11 am to 4 pm on Saturdays.
- Branches are closed on Sundays, National Holidays and State Specific Public Holidays.
- If the decision/resolution provided by the Principal Officer is not acceptable, the complaint may be further escalated to Ombudsman and to IRDAI.

Record Keeping

The record of complaints is maintained as per the guidelines given by IRDAI – Insurance Brokers Regulation.

Review of policy

The policy has been prepared by the Compliance Team and approved by the Board and is reviewed at regular intervals.

These reviews shall consider the following:

- Internal factors such as changes in organisational structure or process.
- The results of audit, if any conducted during the year by internal / external auditors.

Annexure A

POLICY HOLDER SERVICING TURNAROUND TIMES AS PRESCRIBED BY IRDA	
Service	Maximum Turn Around Time
<u>GENERAL INSURANCE</u> Processing of Proposal and Communication of decisions including requirements/issue of Policy /Cancellations Obtaining copy of the proposal Post Policy issue service requests concerning mistakes/refund of proposal deposit and also Non-Claim related service requests	15 Working Days 30 Working Days 10 Working Days
Survey report submission Insurer seeking addendum report Settlement/rejection of Claim after receiving first/addendum survey report	30 Working Days 15 Working Days 30 Working Days
<u>LIFE INSURANCE</u> Surrender value/annuity/pension processing Maturity claim/Survival benefit/penal interest not paid Raising claim requirements after lodging the Claim Death claim settlement without Investigation requirement Death claim settlement/repudiation with Investigation requirement	10 Working Days 15 Working Days 15 Working Days 30 Working Days 6 Months
<u>GRIEVANCES</u> Acknowledge a grievance Resolve a grievance	02 Working Days 14 Working Days

Annexure B



Policy Holder

In case of complaint grievance service request

