

GRIEVANCE REDRESSAL POLICY

As a service organization, Royal Sundaram attaches prime importance to customer service and customer satisfaction. We feel that an effective complaints management system forms an integral part of any successful Organization. Often, complaints serve as an initial source to identify areas of weaknesses in the system and help the Management to take appropriate remedial actions.

This policy is implemented for minimizing customer complaints through proper service delivery and review mechanism.

All employees are expected to devote proper attention and time to effectively address and resolve the Grievances of the customers within the framework of the Company's guidelines and policies.

1.1 Objectives:

The objectives of the Grievance Redressal Policy are:

- Customers, at all times, are treated fairly and efficiently to their utmost satisfaction.
- Complaints raised by customers are dealt with courteously and immediately.
- Customers are fully informed of the various avenues available to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the Company to their complaints.
- All complaints should be dealt with properly and fairly.
- Adoption of suitable service and process efficiencies including implementing technology solutions for grievance redressal.
- To capture all kinds of grievances against the insurer or the distribution channels and put in place appropriate processes and procedures for redressal of grievances of prospects/policyholders efficiently and speedily within the specified turnaround times.
- Endeavor to move towards "zero grievances" by adopting consumer friendly processes.
- Obtaining customers' feedback on regular basis, particularly post resolution of the grievance(s).
- To put in place a designated officer to deal with grievances at every place of business and a proper internal escalation matrix in case grievances are not addressed to the satisfaction of the complainant.
- To have in place an Internal Ombudsman Scheme in line with the guidelines being issued by the Regulatory Authority.
- To institute a monitoring mechanism to oversee the effective functioning of the Grievance Redressal policy and take corrective actions, where required.
- To ensure compliance with the regulations/circulars being notified by the Regulatory Authority from time to time, with regard to Grievance Redressal mechanism.
- To ensure adequate measures are taken to prevent mis-selling and unfair business practices, by building suitable conduct measures including appropriate grievance redressal framework.

1.2 Grievance Redressal Team:

1. Chief Grievance Redressal Officer – a senior level officer in the Corporate Office, nominated by the Managing Director (this person will be the GRO for the IRDAI reporting purposes). 2. Grievance Redressal Officers –senior level officers in each location who are in charge of the respective branches to be nominated by the Chief Grievance Redressal Officer.



2.1 Categories of Complaints:

“Complaint” or “Grievance” means written expression (includes communication in the form of electronic mail or voice based electronic scripts) of dissatisfaction by a complainant with respect to solicitation or sale or purchase of an insurance policy or related services by insurer and /or by distribution channel.

Explanation: An inquiry or service request would not fall within the definition of the “complaint” or “grievance”.

“Complainant” means a policyholder or prospect or nominee or assignee or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer and /or distribution channel.

The customer complaints should be categorized into 107 classifications as per IRDAI’s circular numbered 3/CA/GRV/YPB/10-11 dated 27th July 2010. These classifications should be modified as prescribed by IRDAI from time to time.

2.2 Modes of Complaints:

The customers are provided the following modes to register any complaint they have

1. Web – through the Company’s portal
2. Emails - To care@royalsundaram.in, manager.care@royalsundaram.in, Head.cs@royalsundaram.in, GRO@royalsundaram.in or seniorcitizengrievances@royalsundaram.in (A separate e-mail id for Senior Citizens has been created for the ease and convenience of Senior citizens)
3. Letters & Faxes - The Grievance Redressal Unit, Royal Sundaram General Insurance Co. Limited, Vishranthi Melaram Towers, No.2/319 , Rajiv Gandhi Salai(OMR), Karapakkam, Chennai - 600097
4. Telephone - 1860 425 0000/ 1860 258 0000.
5. GRO Contact Number – 9500413094
6. Senior Citizen Grievance Number - 9500413019

In addition, whenever complaints are forwarded through the Bima Bharosa platform of the IRDAI, the same will be reviewed on priority basis and resolution provided.

2.3 Grievance Redressal System:

An efficient system should be put in place to receive all complaints through all modes and an effective mechanism should be in place for registration and redressal of all complaints received, within the TATs permitted by IRDAI.

An automated system should be in place that will enable online registrations and tracking of status of grievances by complainants. The system will also assist in the generation of periodical reports as prescribed by IRDAI from time to time.



Integrated portal with the Bima Bharosa portal to facilitate the registering/ tracking of grievance on-line by the policyholders and equipped with a real-time mirroring functionality that ensures their grievance database is consistently synchronized with the Bima Bharosa.

Facilitate recording of the grievances on Bima Bharosa received from prospects/policyholders in any form including telephone calls, e-mail, physical posts/couriers, in-person complaint at the insurers places of business.

2.4 Grievance Redressal Procedure:

The Grievance officers of each office will be responsible for receiving and registration of the complaints. The Corporate Customer Services Team will receive all the complaints received/registered at all offices and coordinate with the respective functions for redressal of the complaints.

Steps to be followed: •

- A written acknowledgement to a complainant immediately on receipt of a complaint from the complainant. The acknowledgement should contain the following details:
 1. Name and designation of the officer who will deal with the grievance
 2. Our grievance redressal procedure and time taken for the resolution of the disputes.
- The Grievance Redressal team will coordinate with the respective functions for closure of the complaint. The Grievance Redressal team will then seek and obtain further details, if any, from the complainant (permitted only once) within 1 week.
- The final resolution should be sent to the customer within 2 weeks from the date of receipt of complaint.
- The resolution should contain the following details:
 1. The process of pursuing the complaint, if dissatisfied with our response.
 2. Inform the customer that if we do not receive a reply within 8 weeks from the date of receipt of our response by the customer, we shall regard the complaint as closed.

The Grievance Redressal team should keep IRDAI informed about the closure of the complaints once the final resolution has been provided to the customer.

In case the customer is not satisfied with the decision/resolution of the Company, the customer should be advised/redirected to approach the Insurance Ombudsman whose details are published on the Company's website/ IRDAI Website.

2.5 Closure of Grievance:

A grievance shall be treated as closed only when any one of the following has happened.

- The company has acceded to the request of the complainant fully.
- Where the complainant has indicated in writing, acceptance of the response of the Company.
- Where the complainant has not responded to the Company within 8 weeks of the Company's written response.

- Where the Chief Grievance Redressal Officer has certified that the company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.

3.1 Record Management:

Storage

- Emails should be archived every week (to the Archive folder)
- Archived emails should be moved to a Database folder every three months.
- The hard copy of letters should be filed every week, stored with the Grievance Redressal team and sent to our record management company once in every six months.
- 100% calls should be recorded (unless there are no server / logger issues).
- Recorded calls should be archived every year.
- Storage of archived calls should be available in the server for a period of 10 years.

3.2 Audit Checks:

There should be a proper audit mechanism to monitor/verify and ensure quality check of resolutions for customer grievances. The periodicity and manner of audit to be agreed by the customer care team & grievance redressal team.

3.3 Variations and Dispensations:

All Regions and Branches must implement the requirements set out in this policy. Variations to these requirements will only be permitted where necessitated under exceptional circumstances.

3.4 Breaches:

Any breach of this policy will be considered in line with the general policy on breaches and must be reported to the Principal Compliance Officer who will place it before the Board.

4.1 Review Committee:

This policy is subject to review by the **Policyholder Protection, Grievance Redressal and Claims monitoring Committee (PPGR &CM Committee)** on a periodic basis or whenever circumstances arise that would deem a review and possible update as appropriate.

4.2 Application:

This policy is already in force and is reviewed and updated periodically based on requirements.