



GRIEVANCE REDRESSAL PROCEDURE

1. Introduction

At Max Life Insurance Co. Ltd (“**Max Life**” or the “**Company**”), our vision is ‘to be the most admired life insurance company in India by securing the financial future of our customers’. This is supported by our mission ‘to be an honest life insurance company committed to doing what is right’. ‘We serve our customers through long term savings, protection and retirement solutions, delivered by our high-quality agency and multi-channel distribution partners’.

For us, ‘**Customer Obsession**’ is a core value driven by constant innovation to deliver positive customer experience by making processes faster, simpler & fair for all our customers. We shall endeavour that before the issuance of a policy, there is proper rechecking of the customer’s understanding about the product. Max Life shall consider taking the following steps, as applicable, to ensure that prospects/policyholders are fully informed of the product:

- Need analysis of the prospects before selling as per the product suitability matrix, a tool used to assess which product from the suite of products offered by Max Life will be suitable to the prospect basis the need of the prospect.
- At the time of soliciting unit linked insurance products, risk appetite of prospects will be assessed and obtained from them using the investor risk profiler, in order to facilitate the selection of suitable investment funds.
- Benefit illustrations will be presented to the prospect in order to explain the illustrative benefits of the insurance policy in accordance with the regulatory guidelines on benefit illustrations. A copy of the same will be included in the policy pack.
- The company shall carry out pre-issuance verification to confirm the customer’s understanding of the product.
- Once the policy has been issued, the policy pack will be sent to the policyholder. It will prominently highlight the key features & critical information about the policy (payment term, premium, mode, policy maturity date) along with a copy of the signed/authenticated proposal form.

2. Objectives of the Procedure

As per the IRDAI (Protection of Policyholder’s Interests) Regulations, 2017, Max Life has put in place proper procedures and an effective mechanism to resolve complaints/grievances of customers efficiently and with speed.

This procedure lays down various provisions, systems and procedures to ensure prompt & efficient redressal of customer complaints/grievances through a well-defined internal grievance redressal mechanism. The objective is to ensure that:

- All customers are treated fairly at all times.
- Customer queries, requests & complaints/grievances are dealt with courtesy, efficiency, and on time.
- There is complete transparency with customers at all times.
- Customers are fully informed of the avenues to escalate their complaints/grievances within the company.

- Customers are made aware of the procedure for expeditious resolution of complaints/grievances and their rights to opt for alternative remedies in case of dissatisfaction with the company's response or resolution of the complaints/grievances.

3. Service Parameters and Turnaround Times

Customer servicing parameters and turnaround times shall be as follows. These are basis the regulatory requirements, wherever applicable, and for other service parameters for which there are no regulatory requirements, to set maximum turnaround times, the same shall be driven by this procedure.

Service parameters	Maximum turnaround time (calendar days)	Turnaround time to be calculated from
Written communication of decisions on the proposal / raising additional requirements on the proposal	15 days	Date of receipt of the proposal or the date of receipt of any requirement called for, whichever is later
Providing copy of accepted proposal form	30 days	Date of acceptance of the proposal
Cancellation of proposal and/or refund of proposal deposit	15 days	Date of case decision/ date of receipt of last necessary document/date of receipt of request for cancellation of proposal, whichever is later
Post policy issuance cancellations/ corrections/queries/non-claim related service requests	10 days	Date of identification of error/receipt of request, whichever is later
Requests for refund towards free look cancellation, surrender and withdrawal; refund of proposal deposit; refund of outstanding proposal deposit, if any	15 days	Date of receipt of request/last necessary document, whichever is later
Processing of maturity/survival benefit claim/annuities	On or before the due date	Due date
Raising claim requirements after receipt of death claim	15 days	Date of receipt of death claim
Settlement (paid, rejected or repudiated) of death claims (when investigation is not required)	30 days	Date of receipt of all relevant papers and clarifications under death claim
Investigation of death claims when required	90 days	Date of receipt of claim intimation
Death claim settlement/repudiation (when investigation is required)	30 days	Date of completion of investigation of death claim
Settlement of health claims (when investigation is not required)	30 days	Date of receipt of last necessary document
Investigation of health claims when required	30 days	Date of receipt of last necessary document
Settlement of health claims (when	45 days	Date of receipt of last

investigation is required)		necessary document
Acknowledgement of Grievance	3 working days	Date of receipt of Grievance
Resolution of Grievance	14 days	Date of receipt of Grievance

Interest shall be paid by the Company in case of delays as mentioned in IRDAI (Protection of Policyholders' Interests) Regulations, 2017

4. Classification of Customer Interaction

All Complaints/grievances will be classified in accordance with the guidelines provided by the Authority. Further, the categorization of complaints/grievances as prescribed by the Regulator from time to time shall be adopted by the Company.

Inquiry: An "Inquiry" is defined as any communication from a customer for the primary purpose of requesting information about a company and/or its services.

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

"Complaint" or "Grievance" means written expression (includes communication in the form of electronic mail or other electronic scripts), of dissatisfaction by a Complainant with the Company, distribution channels, intermediaries, insurance intermediaries or other regulated entities involved in insurance sales and services about an action or lack of action about the standard of service or deficiency of service of the Company or its 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.

Explanation: An inquiry or request would not fall within the definition of "Complaint" or "Grievance".

5. Process for receiving Complaints/Grievances

The company's customer service strategy is to enable its customers to avail its services through multiple channels. The head office and each branch office of the Company have a well-defined process for receiving and registering Grievances. Requisite systems are in place to receive, record and address the same at all the touchpoints. Customers may use any of the following avenues to report Grievances to the Company:

- **Branch office:** Contact the customer service executive or write to the Grievance Officer at our branch offices, explaining the details of the issue concerned.
- **Company website & email contact:** Visit us at www.maxlifeinsurance.com or write to us at service.helpdesk@maxlifeinsurance.com

- **Head office:** Customers can also address their Grievance to the below-mentioned address:
Customer Grievance Redressal Unit
Max Life Insurance Company Limited
Plot No – 90 C, Sector 18
Udyog Vihar, Gurugram, Haryana
Pin Code – 122015

6. Grievance Redressal System

Max Life has a robust customer relationship management (CRM) system for receiving, registering and disposing complaints/grievances. The Company also has in place systems to receive and deal with all kinds of calls, including voice/e-mail relating to complaints/grievances from customers. **For complaints/grievances received via voice calls, the customers are requested to submit a written Complaint.**

7. Process and resolution times for Complaint/Grievance

The grievance redressal mechanism of the Company has been put in place in line with the guidelines and regulations of IRDAI.

Grievance acknowledgement: On receipt of a Complaint/Grievance, the Company will first assess it on the basis of its merits and nature. Thereafter, the Company will send an acknowledgement, through SMS or email where available, to the customer within 3 working days of the receipt of the Grievance.

Grievance resolution: The Company will endeavor to resolve the Complaint/Grievance within 14 calendar days of its receipt and each redressal or rejection of the issue will be conveyed vide email or letter, along with reasons. Such communication will also inform the Complainant about how the customer can pursue the Complaint/Grievance, if dissatisfied with the resolution provided.

Max Life will endeavour to resolve all complaints/grievances to the satisfaction of its customers. As per IRDAI (Protection of Policyholders' Interests) Regulations, 2017, a Grievance shall be considered as **disposed of and closed** when:

- Max Life has acceded to the request of the customer fully, or
- The customer has indicated in writing, acceptance of the response of the Company, or
- The customer has not responded to the Company within 8 weeks of the Company's written response to the complaint/grievance.

8. Complaint/Grievance Re-opening

After the resolution, if the customer approaches the Company within eight weeks, the original 'complaint/grievance' interaction will be re-opened for review of the earlier decision. Post reviewing the facts, the suitable resolution will be provided to the customer.

9. Process of escalation

- In case customers do not receive a response within the above-mentioned turnaround times from the Company they can escalate the matter to the Grievance officer/Nodal officer at Max Life. **The List of Grievance Officers at Branch Offices** is given on the website.
- If the customer remains dissatisfied with the resolution, she/he can further escalate the matter to Grievance Officers at Head Offices:

Level 1

Mr. Kartik Ramamurthy

Head – Customer Care & Customer Experience, Operations

Max Life Insurance Co Ltd,

90-C, Udyog Vihar, Sector 18,

Gurugram-122 015, Haryana, INDIA

Email ID – Manager.services@maxlifeinsurance.com

Response time: 3 Working Days

Level 2

Mr. R Krishnakumar

Executive Vice President & Head of Operations

Max Life Insurance Co Ltd,

90-C, Udyog Vihar, Sector 18,

Gurugram-122 015, Haryana, INDIA

Email ID – GRO@maxlifeinsurance.com

Response time: 3 Working Days

- If the complaint/grievance is not resolved in favour of the customer or partially resolved in favour of the customer, she/he can take up the matter before the Insurance Ombudsman. The detailed addresses of all the Insurance Ombudsmen are mentioned in the policy pack and on the Company's corporate website ([List of Insurance Ombudsman](#)). The details of the Insurance Ombudsman office within whose jurisdiction the Company branch office falls is also displayed at the branch.

- In case, the customer is still not satisfied with the resolution provided, she/he can write to the Insurance ombudsman in the formats given below and send them to the local Insurance ombudsman office.

Annexure VI - Letter to be received from Ombudsman

Annexure VI-A Complaint Format

Annexure VII-A Consent Letter for Mediation

- In case, the resolution doesn't meet your expectations, you may register a complaint at the **Bima Bharosa Portal** of the authority at <https://bimabharosa.irdai.gov.in/Home/Home>