

EXTRACT OF THE POLICYHOLDERS PROTECTION AND CUSTOMER GRIEVANCE REDRESSAL POLICY (Version – 4 - January 2025)

1. Purpose

This Policyholders Protection and Customer Grievance Redressal Policy (the 'Policy') has been formulated in compliance with the regulatory framework of the International Financial Services Centres Authority (IFSCA/ Authority), GIFT City, SEZ, India and details the methods and processes for adequate redressal of customer complaints and grievances.

2. Scope and Objective

The primary intent of the IFSC Branch of the Company is to deliver a fair and unique customer experience. The Company shall endeavour to achieve operational excellence and provide a consistent and seamless experience to the customers through every touch-points. However, despite our best efforts, it may so happen that a customer may face a service failure and the same needs to be addressed and rectified.

The scope and objective of this document is to put in place an internal grievance redressal mechanism to ensure service recovery which helps to ensure adequate protection of customers and policyholders' interest.

3. Policyholder's Protection and Customer Grievance Redressal guidelines

1. The IFSC Branch shall adopt the standing procedures and process to ensure fair treatment to the customer and policyholder and set and communicate timeframes for applicable policy servicing and claims parameters and monitoring implementation thereof.
2. Incorporate effective and robust mechanism process to address complaints and grievances of customers and policyholders originating either to a service or sales failure.
3. Conduct root cause analysis of customer complaints and propose remedial measures as part of the Corrective and Preventive Action mode.
4. Framework for reviewing all awards issued by the relevant authorities or regulatory bodies and take steps to resolve and close any unimplemented awards and periodically report the same to relevant authorities.
5. Ensure compliance with all the statutory requirements as laid down in the regulatory framework.
6. Ensure all disclosures pertaining to material information to the policyholders are adequate and complied with.
7. Take appropriate measures to ensure and steps to reduce customer complaints at periodic intervals.

4. Governance

A Policyholders Protection and Customer Grievance Redressal Committee (PPCGRC) will serve as the governing body for ensuring effective and timely resolution of customers and policyholders complaints. The PPCGRC will have suitable representations from all the key functions.

5. Definitions

1. **Complaint / Grievance** - Grievance is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service of an Insurance Company and/or any intermediary or seeks remedial action. (Please refer Annexure - 1 indicative list of matters not considered as 'complaint')

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2. **Request** – Any communication from a customer soliciting a service such as a change or modification in the policy and or any communication seeking clarity on the outcome of a process / changes brought about in a policy due to external or business factors.
3. **Query** – Any communication from a customer for the primary purpose of requesting information about a company or services.

6. Complaint registration and resolution process

6.1 Procedure for recording a complaint:

The complaints of the customer/policyholders may be received through any of our touch-points or interactions modes. The complaint could be in the form of:

- i. Written letter duly signed by the customer/policyholder
- ii. Email from the registered id of the customer/policyholder
- iii. Complaint lodged by the customer/policyholder with the authorities or regulatory bodies.

6.1.1 Recording and tracking of customer interactions

- i. All customer interactions received in the form of either complaint (grievance)/request/query will be captured in a centralized Customer Relations Management system (CRM).
- ii. Each customer interaction will be identified and categorized as either a complaint (grievance)/request/query in the CRM system.
- iii. A unique identity number will be generated and captured against each customer interaction recorded in the CRM system.
- iv. Specific TATs and SLAs will be defined and adhered based on the customer interaction type recorded.

6.1.2 Customer acknowledgement and response mechanism

- i. The IFSC Branch will issue an acknowledgement communication in the form of letter/email to the customer, as per the Complaint Handling Procedure.
- ii. The acknowledgement communication will include the details of the complaint number, as recorded in the CRM system, the policy number, and the contact information of the concerned official who will be in charge of handling the customer's complaint.
- iii. If the customer's complaint under stage 1 of the Complaint Handling Procedure is addressed within the defined TATs, that communication will also act as the acknowledgement of the complaint.

6.2 Complaint resolution process:

- i. All complaints/grievances recorded in the CRM will be identified and tagged separately for ease of identification and prioritized action by the IFSC Branch.
- ii. A written request or email from the customer to initiate the complaint resolution is mandatory.
- iii. If required, the IFSC Branch may undertake an appropriate investigation into the complaint by seeking additional inputs from the customer.
- iv. The customer will also be informed about how to pursue the complaint further by providing the Grievance Redressal Procedure if the customer is not satisfied with the resolution provided.
- v. A Complaint will be considered closed if any of the following scenarios occur:
 - i. The IFSC Branch has fully accepted the complainant's request.
 - ii. The complainant has indicated in writing or consented to the decision of the IFSC Branch.
 - iii. No reply is received from the customer within 6 weeks of the response from the IFSC Branch.

7. Queries and Service-Related Matters

For any queries or service-related matters, customers and policyholders may contact the designated representative at the following:

Designation: Manager - Operations

Email Address: service@hdfclife-international.com

The designated representative will address and respond to all service-related queries within 15 days but not later than 30 days, in accordance with the Company's policies and procedures. All general communications should be directed to the aforementioned contact details for efficient handling and resolution of matters.

8. Complaint Handling Procedure

The IFSC Branch will clearly communicate to the customers the complaint handling procedure (as defined in the below table):

Description	TATs	Name and Designation of the complaint handling officer	Email ID
Stage 1 - Upon receipt of a complaint			
upon acknowledgement	within 3 working days of receipt of the complaint	Mr. Jatin Parekh - Complaint Redressal Officer (CRO)	jatin@hdfclifere.com
upon rejection	within 5 working days along with reasons		
Stage 2 - Upon acknowledgement of a complaint			
disposal of complaint - either resolve or reject the complaint.	within 15 days but not later than 30 days of acceptance of complaint	Mr. Jatin Parekh - Complaint Redressal Officer (CRO)	jatin@hdfclifere.com
Stage 3 - Appeal Mechanism			
If a complainant is not satisfied with the resolution provided, or in cases of complaint rejections, by the CRO, the complainant may file an appeal before the CRAO preferably within 21 days from the receipt of the decision from the CRO.	disposal of the appeal within a period of 30 days	Mr. Manoj Raman - Complaint Redressal Appellate Officer (CRAO)	manoj@hdfclifere.com
Stage 4 - Complaint before International Financial Services Centres Authority (Authority)			
If a complainant is not satisfied with the decision of the Company and has exhausted the appellate mechanism as given above, the complainant may file a complaint before the Authority preferably within 21 days from the receipt of the decision from the Company.			grievance-redressal@ifsc.gov.in

9. Role of the Compliance Officer

The Compliance Officer of the IFSC Branch shall ensure that the handling and disposal of complaints by the IFSC Branch are in compliance with the regulatory requirements specified by IFSCA.

The responsibilities of the Principal Officer concerning grievance redressal, as outlined in the regulations under which the IFSC Branch is registered, authorized, or licensed with the Authority, shall also remain applicable.

ANNEXURE 1 - INDICATIVE LIST OF MATTERS NOT CONSIDERED AS 'COMPLAINT'

- i. Anonymous complaints (except whistleblower complaints)
- ii. Incomplete or un-specified complaints
- iii. Allegations without supporting documents
- iv. Suggestions or seeking guidance / explanation
- v. Complaints on matter not relating to the financial products or services provided by the IFSC Branch
- vi. Complaints about any unregistered / un-regulated activity
- vii. Reference in the nature of seeking information or clarification about financial products & services