

SHRIRAM GENERAL INSURANCE COMPANY LIMITED

GRIEVANCE REDRESSAL POLICY

Insurance business is “people centric” in character. One is dealing with people who are our policyholders, claimants. Therefore, a great deal of sensitivity is needed in dealing with consumers of Insurance Policies. Like any other commercial organization, we have developed a “Grievance Redressal Mechanism”. The Grievance Redressal Mechanism keeps a record of all complaints received and action taken till disposal. A time schedule is laid down as per the gravity of the complaint by the Management for customer grievances and at reasonable period the progress is monitored. This department works directly under the control of Policyholder Protection Committee.

As any service rendered to a customer needs to be assessed. This applies to our Insurance business as well. “Under promise and over deliver” is our motto rather than “over-promise and under-deliver”.

1) Policy for Grievance Redressal

Like any other commercial organization, Insurers need to develop a “Grievance Redressal Mechanism”. In the current scenario excellence in customer service is the most important tool for sustained business growth.

Customer complaints are part of business life of any corporate entity. Customers, who take time to complaint, still have some confidence in the organization. As a service oriented organization, customer service and customer satisfaction is the prime concern of Shriram General Insurance Company. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain the existing ones.

Our Grievance Policy/ Guidelines aim at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances.

We believe that constant review mechanism will help in identifying shortcomings in product features and service delivery. The grievance redressal follows the under noted principles.

- Customers are treated fairly at all times.
- Complaints raised by customers are dealt with an open mind, with courtesy.
- Customers are informed through the Policy document of avenues of escalation process of their complaints and grievances within the organization.
- We try our best to treat all complaints efficiently and fairly as they can damage the company's reputation and business if handled otherwise. After all customers who complaint are still customers.

We at Shriram General Insurance work in good faith and without prejudice to the interests of the customer. This system will ensure that the complaints are redressed in a just and fair manner within the given framework of rules and regulations.

2) **Redressal Mechanism**

(i) Definition:

Grievance/Complaint: A "Grievance/Complaint" 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 asks for remedial action.

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.

(ii) Two tier grievance Redressal System

The Company has public grievance machinery functioning at two levels i.e. Branch, and Head Office level. All complaints received are attended to and

final reply given to the complainants. Mainly Customer complaints arises due to :

- a. The attitudinal deficiencies while dealing with the customers.
- b. Gaps between standards of services perceived/promised and actual services rendered
- d. Errors

The customer has full right to register his complaint if he is not satisfied with the services provided by the Company. He should give his complaint in writing/ email. If customer's complaint is not resolved within the reasonable time and if he is not satisfied with the solution provided, he can approach Insurance ombudsman with his complaint or other legal avenues available For grievance redressal.

We have appointed one senior person reporting to Policyholder Protection Committee responsible for the implementation of customer service and complaint handling policy at the Head Office.

(iii) Grievance Redressal Procedure:

Shriram General Insurance Company Limited has put in place a mechanism administered by the Complaints / Grievance Co-ordinator who can be reached at the Registered Office at the address mentioned herein below:

Contact Person: Hemant Kumar Sharma, Chief Grievance Officer

Contact Address: Shriram General Insurance Co. Ltd.

E-8, EPIP, RIICO Industrial Area,

Sitapura, Jaipur – 302022

Contact No.: 91-0141-3928400, 1800-180-7474, 1800-300-30000

E-mail ID: md@shriramgi.com, hemantkumar.sharma@shriramgi.com

Fax No.: 91-141-2770693

(iv) Customized grievance Settlement Machinery:

In case, the customer is not satisfied with the decision taken by the office in respect of a service, he/she can appeal against the decision in the following manner:

- (a) If not satisfied with the decision taken by the dealing officer, can appeal to the Branch Manager.
- (b) In case not satisfied with the reply given by the Branch Manager, matter may be brought to the notice of Grievance Cell, HO, headed by Chief Grievance Officer who is directly under the control of the Policyholder Protection Committee.

You can also reach us by email or register their complaints on the website of the Company. You may please take note that in case you are not satisfied with the complaint redressal procedure or complaint /resolution from the Company, you can approach the Insurance Ombudsman located in your region.

The time-frames to be adopted in handling Grievances are as under:

- (a). The Company shall send a written acknowledgement to a complainant within 3 working days of the receipt of the grievance.
- (b). The acknowledgement shall contain the name and designation of the officer who will deal with the grievance.
- (c). It shall also contain the details of the insurer's grievance redressal procedure and the time taken for resolution of disputes.
- (d). If Company resolves the complaint within 3 days, it may communicate the resolution along with the acknowledgement.
- (e). Where the grievance is not resolved within 3 working days, the Company shall resolve the grievance within 2 weeks of its receipt and send a final letter of resolution.
- (g). Where, within 2 weeks, the company sends the complainant a written response which offers redress or rejects the complaint and gives reasons for doing so,
- (h). the Company shall inform the complainant about how he/she may pursue the complaint, if dissatisfied.

(i). the Company will regard the complaint as closed if it does not receive a reply within 8 weeks from the date of receipt of response by the insured/policyholder.

(v) Closure of grievance:

A complaint shall be considered as disposed of and closed when

(a). the company has acceded to the request of the complainant fully.

(b). where the complainant has indicated in writing , acceptance of the response of the insurer.

(c). where the complainant has not responded to the insurer within 8 weeks of the company's written response.

(d) where the Grievance Redressal Officer has certified that the company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.

3) Approach followed in resolving the Grievances

After Laying down the grievances redressal policy and process, we ensure implementation and initiate corrective action wherever needed and review and approve the processes from the customer service perspective.

We Endeavour collect, analyze and present data to enable the Branch and Customer Service Officer to understand the customer service issues that need to be addressed and also recommend actions to be initiated.

With the help of data collected from feedback, complaints, customer service surveys and audits, do root cause analysis of most impactful and/or most recurring issues to identify the processes that need to be corrected to prevent recurrence.

We convene meeting of the Departmental Heads and Customer Service Department to implement their directions.

We ensure submission of all reports and returns to IRDA and other statutory /regulatory bodies relating to Customer Service.

Take all other actions and initiatives necessary to improve the quality of Customer Service, on a continuous basis.

The Grievance Officer, besides his above mentioned duties, shall also decide upon matters requiring immediate action and follow-up for timely redressal of grievances of customers. Where delay is seen, he takes corrective steps/action to avoid delays, including action against staff where shortcomings are seen.

Steps taken to manage:

To take care consumer education all the relevant information about the various products and the guidelines are provided at our branches and our site www.shriramgi.com.

High levels of ethical conduct are practiced to ensure the compliance of consumer protection as the Regulations.