

GRIEVANCE REDRESSAL POLICY

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Introduction

One of the strategic intent of HDFC Life Insurance Company Ltd. (hereinafter called as HDFC Life) is to deliver a unique customer experience. With this aspiration, the Company strives for operational excellence and a consistent, seamless experience for every customer at all interactions. However, when a customer experiences a service failure despite our best efforts, the Service Recovery team of HDFC Life will take responsibility for redressal of the grievance.

Objective

HDFC Life, under the IRDAI Regulation for Protection of Policyholders Interest, 2024 has put in place an internal grievance redressal mechanism called Service Recovery to ensure effective and timely resolution of policyholders' concerns. This is in line with the guidelines issued by IRDAI from time to time.

- The redressal will be based on the circumstantial evidence provided by the customer and those available with us to make a fair decision without any prejudice to existing customers and other stakeholders.
- The redressal aims to provide timely resolution to our customers through a detailed root cause analysis and in turn, ensure customer retention and satisfaction

Scope

The Policy shall cover grievances/complaints received from customers /policy owners relating to insurance policies on their own lives or in the capacity of an owner of a policy. The Policy specifically excludes Query, Requests or Escalated Request. The policy will not entertain complaints from intermediaries, agencies and other organizations on behalf of customer unless legally authorized by the customer. Grievances received through consumer forums, courts, ombudsman's office, any judicial forum and legal notices shall be separately handled by our Legal/ relevant department. Exceptions would be entertained on case to case basis.

Classification of Complaint (Grievance, Request, Escalated Request and Query)

▪ Complaint/Grievance

A 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 Insurance Company and/or any intermediary or asks for remedial action wherein Service would be defined as per Company's internal service policies

▪ 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 regulations/ business philosophy

▪ **Escalated Request**

At times customer may require exceptional handling. These transactions expected from the Company would have however been fulfilled as per regulatory guidelines and in accordance with the Company's internal processes. These would be categorized as "Escalated Requests" for re-execution/examination of the transaction/ request

▪ **Query**

Any communication from a customer for the primary purpose of requesting information about a company and/or its services.

Procedure to register a complaint

The Grievance Redressal Guidelines incorporated by HDFC Life are applicable for resolution of any grievances or complaints. These complaints may be received either at the branch, Hub(s), Registered Office or Head Office through any of the following ways:

- Written letter duly signed by the policyholder at any HDFC Life branch. The branch address is available on our website www.hdfclife.com.
- Email from the registered id of the policyholder at service@hdfclife.com.
- Complaint registered via the call center on customer verification
- Complaint registered by policy holder on Bima Bharosa (Earlier known as IGMS i.e. Integrated Grievance Management System).

There would be a nominated Grievance Redressal Officer at the respective branch to address the customer's complaint.

Complaint Resolution Process

HDFC Life will ensure that the following processes are followed:

- HDFC Life will issue an acknowledgement letter/email to the customer immediately on receipt of a complaint.
- The acknowledgement sent to the customer will carry the details of the complaint number, the policy number and the Grievance Redressal department who will be handling the complaint of the customer.
- Customer will be requested for further details, if required, from the complainant (only permitted once) within one week to review and address the complaint.
- All grievances received by HDFC Life will be responded to with the final decision of HDFC Life within the prescribed regulatory Turn Around Time (TAT) as prescribed under the IRDAI master circular on 'Protection of Policyholders' Interests, Operations and Allied Matters of Insurers
- In the event of failure to comply with the aforesaid timelines, the customer shall be informed accordingly.
- Written request or email from the registered email id is mandatory.
- If required, HDFC Life will undertake complaints investigation by taking inputs from the customer over telephone or personal meetings.

- HDFC Life reserves the right to record calls made to customers and produce the same as evidence in the event of a dispute/ litigation. There is no obligation on HDFC Life to share these call recordings with customers.

Complaint re-opening process

- In case the customer is not satisfied with the decision, the customer can approach any of the touch points mentioned in the document within 8 weeks of the receipt of our communication (failing which, we will consider the complaint to be satisfactorily closed.)
- In the event of customer coming back within eight weeks, the original 'grievance' interaction will be reopened for review of the earlier decision. Post reviewing all the facts, suitable decision will be provided to the customer as per Grievance redressal policy.
- We will review the decision on a complaint reopened maximum twice, subject to discretion, post which the same can be treated as adequately addressed.
- The complaint can also be reopened in instances where requirements which were called from the customer have been received. Alternatively, the grievance may be reopened if the customer provides fresh evidence/additional requirements to support his stand.

Closure/Disposal of Complaint

Complaint will be considered as closed if any of the below mentioned scenarios are met:

- Company has acceded to the request of the complainant fully
- Complainant has indicated in writing, acceptance of the decision of the insurer
- If no reply is received from the customer within 8 weeks of response then the complaint will be disposed as per the guidelines laid down by the Authority.
- Grievance Redressal Officer (highest level of escalation within the company) has certified that the Company has discharged its contractual, statutory and regulatory obligations.

Escalation Matrix

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

1st level of escalation: Chief Manager or above Customer Relations -10 working days

2nd level of escalation (for response not received from Level 1): VP or above - Customer Relations- 7 working days

The highest level of escalation that the customer can make is the Insurance Ombudsman. The detailed address of the Insurance Ombudsman is mentioned in the policy bond given to the customer and is also available in our website www.hdfclife.com

* This policy will be reviewed and placed before the board for approval as and when changes are done necessitated by internal or regulatory policies and/or guidelines