



Protection of Policyholders' Interest Policy



Protection of Policyholders' Interest Policy

IFFCO TOKIO GENERAL INSURANCE COMPANY LIMITED

Registered Office: IFFCO Sadan, C1, District Centre,
Saket, New Delhi 110017.

Corporate Office: 4th & 5th Floors, IFFCO Tower,
IFFCO Tower, Plot No. 3, Sector - 29,
Gurgaon — 122001,
(Haryana)



PROTECTION OF POLICYHOLDERS' INTEREST POLICY

1. INTRODUCTION

1.1. At IFFCO TOKIO General Insurance Co. Ltd., (the "Company"), we believe in providing the best of services to our customers and channel partners. The interest of our policyholders' and its protection forms the core of all our business. Through all our channels, whether offline or online, we look to provide information about our products and services to our customers in an easy and quick form that is convenient to them. In line with this philosophy and in accordance with the guidelines prescribed by IRDAI from time to time with regard to Protection of Policyholders' Interest, Company had already formulated various policies and procedures. However, in accordance with the IRDAI (Protection of Policyholders' Interests) Regulations, 2017, the Company intends to formulate this Policy by consolidating its various policies, guidelines, procedures on the subject matters covered hereunder.

1.2. This Policy shall be known as IFFCO TOKIO's Protection of Policyholders' Interests Policy and shall come into force with effect from the 1st day of January 2018 or as amended by the Board of Directors from time to time.

2. DEFINITION & INTERPRETATIONS

2.1. "**Appropriate Authority**" means the Board of Directors or the authorized Sub Committee of the Board or the Managing Director/CEO. It also includes such other person who has been duly authorized by the Appropriate Authority.

2.2. The term "**Company**" shall mean IFFCO TOKIO General Insurance Co. Ltd (ITGI).

2.3. "**Grievance/Complaint**" shall mean any written communication that expresses dissatisfaction by customer about an action or lack of action about the standard of service/deficiency or service on part of the Company, its distribution channel(s), intermediaries or other regulated entities An "Inquiry" or "Request" shall not be part of Grievance/complaints.

Written Communication for this purpose includes any communication in the form of Electronic mail (Email) or other electronic scripts.

- 2.4. **“Inquiry”** shall mean any communication from the customer for the primary purpose of requesting information about the Company and/or its services or products.
- 2.5. **“Request”** shall mean any communication from a customer soliciting a service such as a change or modification in the policy.
- 2.6. **“Chief Grievance Officer”** shall mean an Officer of the Company or such other person as may be appointed by the Appropriate Authority as Chief Grievance Officer to address the Customer’s Grievances on behalf of the Company. Chief Grievance officer will head the team of Grievance officers appointed across different operating offices of the Company and shall be posted at the Corporate office of the Company.
- 2.7. **“Grievance Officer”** shall be the Head of each operating office(s) of the Company and may include any person appointed by Chief Grievance officer to address the Customer’s Grievances on behalf of the Company.

Words not defined in this policy shall be read, interpreted and construed as per Insurance Act, 1938, IRDAI Act, 1999 and Regulations/ Guidelines issued by IRDAI.

3. APPLICABILITY

- 3.1. The policy and procedures described in this Policy will be applicable to all operating offices of the Company and shall be observed by all concerned officials of the Company who have been assigned with the responsibility of attending to their respective functions.

4. CUSTOMER EDUCATION & INSURANCE AWARENESS

In order to educate customers and prospects about the insurance products, benefits and their rights and responsibilities; and to spread the awareness about the General Insurance as a tool of mitigation of financial risks encountered by the general public in their day to day life, it is imperative to formulate a Customer Education and Insurance Awareness Policy. Clause 7.4 of the IRDAI’s Guidelines on Corporate Governance also mandates all insurers to have a Customer Education Policy to meet the above objectives.

Accordingly, the Company formulated its Customer Education and Insurance Awareness Policy, which encompasses in detail the steps being taken by the

Company for imparting the Customer Education and enhancing the Insurance Awareness among the prospects and policyholders about insurance products, benefits and their rights and responsibilities. A copy of the Company's Customer Education and Insurance Awareness Policy is enclosed as Annexure – A.

5. SERVICE PARAMETERS INCLUDING TURN AROUND TIMES

The Company aims to offer all its services within the well-defined service parameters and Turn Around Timelines. Our service parameters and their respective benchmarks are as follows:

A. Issuance of Policies		
1.	Policy for Motor, Individual Health, Personal Accident and Other Retail Lines of Insurance	Within 3 working days of acceptance of policy proposal.
2.	Policy for Fire, Marine, Engineering and Other Commercial Lines of Insurance	Within 7 working days of acceptance/ completion of policy proposal.
B. Claims under Policies		
3.	Appointment of Surveyor (if applicable) for assessment of loss in Motor Own Damage Claim	<ul style="list-style-type: none"> - Claims intimated on working days (Monday to Friday) <ul style="list-style-type: none"> Before 4PM – Same day After 4PM – By 12 Noon next day - Claims intimated on Saturday before 12 Noon – Same day - Claims intimated other than above – By 12 Noon of next working day
4.	Appointment of Surveyor (if applicable) for assessment of loss in claims other than Motor Own Damage	By next working day
5.	Decision on approval of cashless to hospital	Within 4 hours of request with relevant details
6.	Decision on settlement of	Within 7 working days after

	Motor, Individual Health, Personal Accident and Other Retail Lines of Claims up to Rs. 100,000/-	receipt of surveyors report and/or requisite documents
7.	Decision on settlement of Fire, Marine, Engineering and Other Commercial Lines of Claims up to Rs. 25,00,000/-	Within 14 working days after receipt of surveyors report and/or requisite documents
8.	Payment of claims mentioned in 6 and 7 above after approval	Within 3 working days of approval or receipt of discharge voucher whichever is later
9.	Intimation of rejection/ repudiation of claim	Within 7 working days of the decision

6. GRIEVANCE REDRESSAL SYSTEM AND PROCEDURE FOR EXPEDITIOUS RESOLUTION OF COMPLAINTS

- 6.1. Company will use a dedicated tool developed to manage complaints from all channels centrally in one place.
- 6.2. This tool called Grievance Redressal Module gives visibility on unresolved, prolonged and un-actioned complaints along with time taken to resolve complaints.
- 6.2.1. Claim Service Centre wise
- 6.2.2. Branch wise
- 6.2.3. Source wise
- 6.3. This tool will be used by the Call Centre as the first point of contact by the Customer Service Team managing CGO, GRO and other consumer forum channels like CPGRAMS and NCH. This tool will also be used for resolving complaints received on different social media channels.
- 6.4. All complaints received will be handled in line with the turn-around-time as per our Grievance Redressal Policy enclosed as Annexure-B.
- 6.5. For the convenience of customers/policyholders, grievances can be registered in any of the following ways:
1. 24 hours contact centre: 1-800-103-5499 (toll free) & (0124) 428 5499 (local call charges apply). Email: grievance@iffcotokio.co.in.
 2. Contact Grievance Officer at the nearest branch of the Company



3. Send an email to Chief Grievance officer at chiefgrievanceofficer@iffcotokio.co.in or write to the Chief Grievance Officer at the address mentioned below:

IFFCO TOKIO General Insurance Company Limited

**4th Floor, IFFCO Tower, Plot No 3, Sector – 29 Gurgaon -22001,
Haryana, India**

4. Register Grievance on the company website at www.iffcotokio.co.in under primary head CUSTOMER SERVICES and sub-head GRIEVANCE REDRESSAL. The link is <https://www.iffcotokio.co.in/contact-us/customer-services/grievance-redressal>

7. STEPS TO PREVENT MIS-SELLING AND UNFAIR BUSINESS PRACTICES

Company will adopt a strict zero tolerance policy with regard to Mis-selling and Unfair Business Practices by any employee, intermediaries or call centres. In order to avoid any stance of mis-selling or unfair business practice, following initiatives will be taken:

7.1. Training to Employees and Intermediaries: All employees, agents and representatives of intermediaries will be provided periodic trainings wherein they will be taught dos and don'ts while interacting with a customer or prospect. Particularly, emphasis will be made in the training that they refrain from:

- 7.1.1. making any promise of a benefit/ service/ feature which is not available in the product
- 7.1.2. making fraudulent inducement by offering any discount which is not available/ allowed as per Company's guidelines
- 7.1.3. making any conversation which may be Abusive/ vulgar or result into unprofessional behaviour

7.2. Recording of Distance Marketing calls - All sales made by the call centre will be recorded. The entire length of discussion will be recorded irrespective of the number of discussions/ calls made. Additionally, to safeguard the policyholders' interest and prevent any chances of mis-selling, a verifier confirms all the key critical points before the final payment and this line will also be recorded. For customers purchasing through online modes (own website or partner websites), provisions will be made to capture the proposal form details filled by the customer online so that the same can be shared with the customer along with the policy copy. This will ensure that the customer knows what information

he/she filled online to purchase the policy in order to avoid any sort of mis-selling.

- 7.3. **Others:** The customer/proposer will give a signed proposal form which acts as an acknowledgement of what is being declared by the customer for future references. A copy of this proposal form will be shared with the customer to avoid any form of mis-selling.

8. STEPS TAKEN TO ENSURE THAT PROSPECTS ARE FULLY INFORMED AND MADE AWARE OF BENEFITS OF THE PRODUCTS DURING POLICY SOLICITATION AND SALE STAGES

8.1. All sales agents and marketing workforce of the Company including those in the field as well as those involved in selling through distance marketing mode like call centre will undergo necessary training before they are allowed to solicit any business.

8.2. They are mandated to educate the prospects about the benefits of the products during all stages of the policy solicitation and sales process.

8.3. Company shall - - educate customers, new and existing, about its products and services. This will be done across both offline channel like radio, print, etc. as well as online channels like social media, blogs, etc. 8.4. Company's customer facing website www.iffcotokio.co.in would be available in other Indian languages in addition to English so that users can know more about Company's product offerings in their language of choice. **ANNEXURE – A**

IFFCO TOKIO CUSTOMER EDUCATION AND INSURANCE AWARENESS POLICY

- 1.1. **Name of the Policy:** This Policy will be known as "IFFCO TOKIO Customer Education and Insurance Awareness Policy".
- 1.2. **Objectives of the Policy:** This Policy is aimed to achieve the following Objectives or such other objective(s) as may be decided and approved by the Board or its Committee, from time to time:
- To educate customers and prospects about the insurance products, benefits and their rights and responsibilities;
 - To spread the awareness about the General Insurance as a tool of mitigation of financial risks encountered by the general public in their day to day life
 - Making target audience aware about financial risks present in their ecosystem

- d. Guiding the prospective Customer / Policyholder in selection of General Insurance covers / Products commensurate with their need.
 - e. Informing insureds / Policyholders on claim procedures.
 - f. Advising Do's and Don'ts to be observed while Buying General Insurance covers / Products and claiming benefits.
2. **Collaboration Partners of the Policy:** In achieving the above objectives and implementation of Policy, the Company will, in addition to the initiatives taken by on its own, also collaborate with IRDA, GI Council, leading banks through Financial Literacy Centres (FLC's).
3. **Policy Scheme:** In carrying out the Objectives of the Scheme, the Company will
- a. Participate in PAN INDIA Insurance Awareness campaign initiated and implemented by IRDA and General Insurance Industry through GI Council and contribute such monies as mutually agreed by the insurers from time to time.
 - b. Adopt certain Districts and Financial Literacy Centres (FLC's) in consultation with GI council and carry out General Insurance awareness campaign.

Carry out Customer Education and General Insurance Awareness Activities as specified in para 4.

4. **Customer Education and General Insurance Awareness Activities:** The Company will carry out the following General Insurance awareness activities and any other activity approved by the Board or its committee from time to time:
- a. District Level Seminar by inviting representatives of Industry & Business Associations, Social Organisations, District Level Cooperative Banks and Societies, Elected Political representatives, Administrative Officials, etc.
 - b. Taluka Level Seminar by inviting representatives of Industry & Business Associations, Social Organisations, Taluka Level Cooperative Banks and Societies, Elected Political representatives, Administrative Officials, etc.
 - c. Participation in major Fairs and Festival gathering.
 - d. Hoarding, Wall Paintings at prominent places in Taluka and village level.

- e. Advertisement and Editorials in Local Newspapers.
- f. Distribution of Pamphlets and brochures.

5. Customer Education and Insurance Awareness through Digital Platform:

- Company intends to use its digital platform as an effective tool for the customer education and insurance awareness among the general public. In order to have broader reach to all the regions of the country, the Company will have multilingual website allowing users to know more about the Company and its products and services in the language . The company will keep updating the content in line with the customer's requirement.
- Company will also use e Social media channels such as Facebook, Twitter, Instagram, Youtube and LinkedIn etc. to spread awareness about Insurance products amongst potential customers
- One of Company's focus areas is to spread awareness about Insurance amongst Tier 2 and 3 cities as well as surrounding areas. In order to achieve this objective, Company will post content in Hindi and other regional languages. Company will strive to create more content in other local Indian languages.
- A dedicated section is created on Company's website through which informative articles related to our products and services are being published regularly.
- Company will publish articles related to customer education and insurance awareness articles in other popular media outlets like online news portals, print and other digital media platforms.

Nodal Officer: The Company shall appoint a Nodal Officer who shall be responsible for the implementation of this Policy and carrying out various activities in compliance with this Customer Education and Insurance Awareness Policy. The Nodal Officer shall also be responsible for furnishing report on the activities on quarterly basis.

6. Insurance Awareness Committee: The company shall constitute a Customer Education & Insurance Awareness Committee comprising of three Officials appointed by the Board or its Committee.

7. The Committee, at the beginning of each financial year, shall draw Customer Education & Insurance Awareness Programme to be pursued by the Company



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during the course of year and shall also allocate financial budget commensurate to the Customer Education & Insurance Awareness Activities proposed to be taken up during the year.

8. The Committee shall meet on regular basis to review and discuss the progress of Customer Education & Insurance Awareness initiatives taken up by the Company in accordance with this Policy. The minutes of the meeting of the Committee shall be placed before the Board or its Committee for the information.

Annexure-B

Grievance Redressal Procedure

1. Grievance Registration:

- 1.1. In case a customer is aggrieved with the service of the Company or with any of its representatives/employees for any reason whatsoever he/she may register a grievance through channels mentioned in Para 6 (Grievance Redressal System and Procedure) of PPI Policy for expeditious resolution of complaints.
- 1.2. The Company will setup developed system and procedure for receiving, registering and disposing of grievances in each of its offices with estimated Turnaround Time (TAT) as defined for the activities as below: -
 - 1.2.1. The Company shall send an acknowledgement, written and via SMS (system driven) to the complainant within 3 working days of receipt and registration of grievance/complaint.
 - 1.2.2. The acknowledgement shall contain unique system generated Grievance no. which can be used for all future communication regarding that particular grievance, the name and contact details of Grievance officer and details of the operating office which will be dealing with the grievance. The acknowledgement must also highlight the grievance redressal procedure of the company and the time taken for resolution of disputes.
 - 1.2.3. The aggrieved customer/complainant shall be required to quote his unique grievance number in all his future correspondences with the company till a resolution is received for this grievance/complaint.
 - 1.2.4. As part of inbuilt process adopted, the grievance/complaint on successful registration will be routed to the relevant operating office and will rest in the queue of the concerned grievance officer of that office
 - 1.2.5. Where the grievance is resolved within 3 working days, information regarding the resolution will be communicated along with the acknowledgement of grievance/complaint
 - 1.2.6. Where the Grievance is not resolved within 3 working days, Grievance officer of the respective operating office shall resolve the grievance within 2 weeks of its receipt and send final letter of resolution which offers redress or reject the complaint and gives reasons for doing so:

1.2.6.1. The Grievance officer will inform the complainant about how he/she may pursue the complaint if dissatisfied

1.2.6.2. The Grievance officer shall inform the complainant/Insurer that the complaint stands closed if they do not receive reply within 8 weeks from date of sending letter of final resolution

2. **Closure of Grievance**

2.1. A Grievance shall be considered as disposed of and closed when: -

2.1.1. Grievance officer has acceded to the request of the complainant fully.

2.1.2. Where the complainant has indicated in writing, acceptance of the response of the Grievance officer.

2.1.3. Where the complainant has not responded within 8 weeks from the date of sending letter of final resolution.

2.2. Where the grievance is not resolved in favour of the policyholder or partially resolved in favour of the policyholder, IFFCO TOKIO shall inform the complainant of the option available to him/ her to take up the matter before insurance ombudsman giving details of the name and address of the Ombudsman of competent jurisdiction.

3. **Escalation**

3.1. Where the final letter of resolution is not sent to the complainant within 2 weeks of receipt of Grievance, that Grievance will be automatically (via system) escalated to Chief Grievance Officer who will ensure the Grievance is resolved on priority

3.2. In the event the complainant is not satisfied with the response received, they can make a reference to the Chief Grievance Officer at chiefgrievanceofficer@iffcotokio.co.in or write to the Chief Grievance Officer at the address mentioned below:

IFFCO TOKIO General Insurance Company Limited
4th & 5th Floor, IFFCO Tower, Plot No 3, Sector – 29
Gurgaon – 122001, Haryana, India

3.3. A daily system generated report on grievance / complaint which are more than 14 days old will be distributed to all Grievance officer with copy to Chief Grievance Officer and the Appropriate Authority

4. **Grievance Redressal Procedure**

4.1. Table 1 below gives a brief explanation on Grievance redressal procedure with timelines. The Company shall publicize its Grievance Redressal

Procedure and will also ensure that it is specifically made available on company's website:

Step No	Parameter	Action/Timelines
1	Complaint Receipt and Registration	Immediate
2	Acknowledgement to Complainant	Within 3 working days
3	Final Letter of Resolution	Within next 10 working days
4	Escalation to Chief Grievance Officer	Refer to clause 3 above
5	If complainant not satisfied with resolution	Refer to clause 3.2 above
6	Complaint Closure	Refer to Clause 2 above

Table 1: Grievance Redressal Procedure

5. CATEGORIZATION OF COMPLAINTS

5.1. Listed in Table 2 below are complaint categories basis their primary heads and the Turn Around Time which the Company will adhere to for each complaint type.

Sr. No.	Complaint Type	TAT (working days)
1	Proposal related	10 days
2	Cover note related	10 days
3	Policy related	10 days
4	Premium related	10 days
5	Coverage related	10 days
6	Refund related	10 days
7	Product related	10 days
8	Claims related	
8.1	<i>Appointment of Surveyor</i>	3 days
8.1	<i>Insured not issued claim cheque</i>	7 days
8.2	<i>inspite of offer of settlement</i>	
8.2	<i>Others</i>	10 days
8.3		
9	Others	10 days

Sr. No	Grievance Type	Opening Balance*	Additions	Grievances Resolved	Grievances Pending
1	Proposal related				
2	Claim				
3	Policy related				
4	Premium related				
5	Refund related				
6	Coverage related				
7	Cover note related				
8	Product				
9	Others				
	Total Number				

Duration wise Pending Status		Grievances made by customers	Grievances made by intermediaries	Total
a)	Up to 7 days			
b)	8-15 days			
c)	16-30 days			
d)	31-90 days			
e)	91 days and beyond			
	Total Number			

* Opening balance should tally with the closing balance of the previous financial year.

Table 3: Report requirement from IRDA