



**Zuno General Insurance Limited**  
**Policy for Protection of Policyholders' Interests**



# Policy for Protection of Policyholders' Interests

## I. Objective

Zuno General Insurance Limited ('the Company') recognises Customer Centricity as one of its core values. This value embodies the very principle on which the Foundation of the Company is built on. The Company recognises the need to protect its Policyholders' interests with a view to deliver satisfactory customer service and conserve the Interest of its policyholders.

Insurance Regulatory and Development Authority of India ('IRDAI') issued the IRDAI (Protection of Policyholders' Interests) Regulations, 2017 vide ref. IRDAI/REG/8/145/2017 dated 22 June 2017 (hereinafter referred to as 'the Regulations').

In accordance with the Regulations, the Company has created this Policy with the following objectives:

- a. To ensure that the interests of policyholders are protected;
- b. To establish standard procedures and implement best practices towards fulfilment of Obligations for its policyholders;
- c. To ensure policyholder governance with emphasis on grievance redressal

## II. Framework

This Policy includes the following:

- a. Steps for enhancing Insurance Awareness and Education of prospects and Policyholders about insurance products, benefits and their rights and responsibilities.
- b. Service parameters including turnaround times for various services rendered.
- c. Procedure for expeditious resolution of complaints.
- d. Steps to be taken to prevent mis-selling and unfair business practices at point of sale and service.
- e. steps to be taken to ensure that during policy solicitation and sale stages, the prospects are fully informed and made aware of the benefits of the product being sold vis-a-vis
- f. the product features attached thereto and the terms and conditions of the product so that the benefits of the product are not misstated / misrepresented.

## III. Definitions

'Applicable Laws and Regulations' means and includes the following:

- i. IRDAI (Protection of Policyholders' Interests) Regulations, 2017 vide ref. IRDAI/REG /8/ 145/2017 dated 22 June 2017 as amended from time to time ('the Regulations');
- ii. IRDAI Guidelines on Corporate Governance dated 18 May 2016 and Circulars thereto;
- iii. The IRDAI Act 1999, The Insurance Rules, 1939, The Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 and applicable Regulations, Circulars and Guidelines issued by IRDAI as amended from time to time.

'Complaint' / 'Grievance' means written expression (includes communication in the form of electronic mail or other electronic scripts), of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, 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 against an insurer or a distribution channel.

Prospect' means any person who is a potential customer of an insurer and likely to enter into an insurance contract either directly with the insurer or through a distribution channel.

## IV. Governance structure

### Policyholders' protection committee – board constituted

- a. The Committee shall be headed by a Non-Executive Director and such other senior management personnel as the Board may determine. The appointment, resignation or changes in the composition of members shall be decided by and dealt with by the Board in accordance with the Applicable Laws and Regulations.
- b. Chairman: Meetings of the Committee shall be chaired by a Non-Executive Director. If the Directors are not present at the Meeting, then the Members present shall elect a person among themselves as the Chairman of the Meeting.
- c. Secretary: Company Secretary shall act as the Secretary of the Committee
- d. Attendance: The Chief Executive Officer, Appointed Actuary, Chief Risk Officer, Chief Operating Officer, Chief Compliance Officer will be invitees if not members of the Committee. Moreover, the Committee may invite any person to be in attendance to assist in its deliberations.

- e. Frequency of Meetings: The Committee may meet at such intervals, as may be decided from time to time; however, it shall meet at least four times in a year and not more than four months shall elapse between two successive meetings of the Committee.
- f. Quorum: The quorum for the Committee meeting shall be one-third of the total strength or two members, whichever is higher
- g. The Committee shall invite an expert/representative of customers as an invitee to enable the Company to formulate policies and assess compliance thereof.

**Role of policyholder's protection committee:**

- a. Adopt standard operating procedures to treat the customer fairly including timeframes for policy and claims servicing parameters and monitoring implementation thereof;
- b. Establish systems to ensure that policyholders have access to redressal mechanisms;
- c. Establish policies and procedures for the creation of a dedicated unit to deal with customer complaints and resolve disputes expeditiously;
- d. Establish effective mechanism to address complaints and grievances of policyholders including misselling by individual agents and intermediaries;
- e. Put in place a framework for review of awards given by Insurance Ombudsman/ Consumer Forums.
- f. Analyse the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any;
- g. Review all the awards given by Insurance Ombudsman/Consumer Forums remaining unimplemented for more than three (3) months with reasons therefor and report the same to the Board for initiating remedial action, where necessary;
- h. Review the measures and take steps to reduce customer complaints at periodic intervals;
- i. Ensure compliance with the statutory requirements as laid down in the regulatory framework;
- j. Ensure adequacy of disclosure of "material information" to the policyholders. These disclosures shall comply with the requirements laid down by the Authority both at the point of sale and at periodic intervals;
- k. Provide details of grievances at periodic intervals in such formats as may be prescribed by the Authority;
- l. Ensure that details of Insurance Ombudsmen are provided to the policyholders;
- m. Review of Claims Report, including status of Outstanding Claims with ageing of outstanding claims;
- n. Review Repudiated claims with analysis of reasons;
- o. Review of unclaimed amounts of Policyholders, as required under the Circulars and guidelines issued by the Authority;
- p. Submit the status report on policyholders' protection issues to the Board of Directors of the Company for its review in each Board meeting;
- q. Recommend a policy on customer education for approval of the Board and ensure proper implementation of the same;
- r. Approve closure/re-location of any place of business within India by the Company in accordance with IRDAI (Place of Business) Regulations, 2015 as may be amended from time to time;
- s. Ensure Compliance to stipulations prescribed under Clause 7.4 'Policyholder Protection Committee' of 'Guidelines for Corporate Governance for Insurer in India, dated 18 May 2016' issued by IRDAI and as may be amended from time to time;
- t. Report to the Board and perform such other functions as may be prescribed by the Board from time to time.

**V. Steps for enhancing insurance awareness and education of prospects and policyholders about insurance products, benefits and their rights and responsibilities**

The Annual Calendar for carrying out Awareness Programmes helps the Company to reach out to the general public and its policyholders pan India on the following:

**Steps for Education and Awareness to Prospects/Public:**

- a. Benefits of General Insurance: Explanation on how general insurance helps create financial security for self and family
- b. Types of insurance products: Information on the types of insurance products, their features, benefits and points to be considered before deciding which one to buy.

**Steps for Education and Awareness to Policyholders:**

- a. Products:  
After a Needs Analysis exercise to identify and quantify needs of the prospect and basis his needs, a suitable product is identified for the Prospect. Basis this Information, plans are shortlisted and then the Prospect is explained how the product works, its benefits and the points to be considered before a decision to buy.
- b. Rights and Responsibilities of Policyholders:
  - Policyholders are explained their rights such as free look period, options for payment of premium, right to grievance redressal through the Company's designated grievance redressal officers at head office and at branch locations,
  - Policyholders are provided information on the number of days of Grace Period, the role of Insurance Ombudsman, the applicable provisions

of the Consumer Protection Act, the importance of providing correct and complete information while answering all questions in the proposal form and during the medical check-up (where applicable).

## VI. Service parameters and turnaround times for various services

The Company shall ensure timely delivery of the various policyholder services within the ambit of the Applicable Laws and Regulations as per the below table:

Policyholder servicing matters	Service parameters maximum TAT
Processing of proposal and communication of decisions including requirements/issue of policy / cancellations	15 days
Furnishing a copy of the proposal to the insured from date of acceptance of a proposal	30 days
Proposal deposit refunds (if any) to a prospect	10 days
Surveyor report submission	30 days
Surveyor report submission in case of claims made in respect of commercial and large risks	90 days
Settlement of a claim after the receipt of final/additional survey report and/or the last relevant and necessary document as the case may be	30 days
Acknowledgement of a grievance	3 working days
Resolve a grievance	14 days

The Company shall display the Service Parameters and Turnaround Times on its website and keep the same updated as and when the Service Parameters are revised by the Board.

## VII. Procedure for expeditious resolution of complaints

The Company aims to ensure that:

- Customers are treated fairly at all times;
- Customers are conversant of avenues to escalate their complaints within the Company and their rights to alternative remedy, if they are not fully satisfied with the response;
- Complaints raised by customers are dealt with courtesy and on time.

### Classification of Complaints:

Complaints will be classified as per the Guidelines and directions provided by the Authority from time to time.

### Grievance Redressal Officers:

- The Grievance Redressal Officer ('GRO') of the Company is placed at the Corporate Office of the Company and reports in to the Chief Distribution Officer.
- The Company has designated the respective Branch Heads as the Grievance Redressal Officer for each branch office.

### Customer Touch Points:

Prospects/Customers/Policyholders can register their complaints or highlight their concerns at any of the below touchpoints of the Company which are also published on the Company's website as amended from time to time:

- Company Service Contact Center or Email ID
- Written communication to the Company (office address or registered email ID)
- Visit local Branch Office of the Company (list available on Company website)
- Senior Citizen Email ID -senior.citizen@hizuno.com  
Senior Citizen contact number -02242312001

### Grievance Redressal Process:

- The Company's system, shall involve, mirroring of its Grievance database with the IGMS of the IRDAI and shall also facilitate analysis of complaints, mitigation, improvement of processes and system, through constant review.
- The Company shall have in place a system to receive and deal with all kinds of calls including voice/e-mail, relating to grievances, from prospects and policyholders.
- The system shall enable and facilitate the required interfacing with the Authority's system of handling calls/e-mails
- The Company shall issue a unique complaint number to the Complainant;
- The Complaint will be updated in the Integrated Grievance Management System ('IGMS') of the Authority upon receipt and followed until closure.

f. The Company shall send a written Acknowledgement to the Complainant and also the details of the closure as defined by the Authority.

g. The Company shall inform the Complainant that he/she can approach the Insurance Ombudsman, once the stipulated period of 30 days from date of filing the complaint with the Company is over, irrespective of the complaint lying in different stages of grievance redressal process;

h. Closure of complaint: A complaint shall be considered as closed when:

- i. The Company has acceded to the request of the Complainant fully; or
- ii. Where the Complainant has indicated in writing, acceptance of the response of the insurer; or
- iii. Where the Complainant has not responded to the Company within 8 weeks of its written response.

i. Where the Grievance is not resolved in favour of the Complainant or partially resolved in favour of the Complainant, the Company shall inform the Complainant of the option to take up the matter before the Insurance Ombudsman giving details of the name and address of the Ombudsman of competent jurisdiction.

Collective insights from all the complaints will be derived through detailed Root Cause Analysis and necessary remediation measures will be implemented to avert recurrence. Complaints of Fraud Misselling, Malpractices will be intimated to Compliance and Risk functions for appropriate disciplinary and other actions. The PPC Committee will review these insights to understand and act on improvement avenues.

#### **VIII. Steps to be taken to prevent misselling and unfair business practices at point of sale and services**

The Company is committed to safeguarding and maintaining the confidentiality of any information received by it from its customers.

**Misselling:** 'Misselling' means the erroneous selling of a product by communicating false representation of features, returns or benefits of the product to the customers. It encompasses various illegal business practices by the sales persons involving misrepresentation of facts with the intention of deceiving customers. Being a customer centric organisation, the Company is committed to curbing misselling by establishing initiatives of awareness. The Company evaluates customer complaints on misselling with proper investigations and fact finding exercises and putting the Complaint on a fast track resolution mode. The Company takes stringent steps to reduce such practices at the New Business acquisition stage such as corrective action that may include termination of the sales person, if proved.

#### **Process for Handling Misselling Complaints:**

- a. The Grievance Redressal Process set out in this Policy will be replicated for handling Misselling Calls
- b. Misselling Complaints are to be put on to the fast track mode for resolution
- c. Misselling Complaints are escalated to the respective Distribution Channel Head for review and resolution
- d. Misselling Complaints will be referred to Risk Department for investigation
- e. Appropriate action and resolution is implemented after investigation and conclusion
- f. Closure of the Complainant can further be classified in the following categories:
  - Complainant agreeing to retain the policy with actual terms and conditions of the product;
  - If the complaint is a proven case of Misselling, then premium refund will be initiated in favour of the Complainant;
  - Disciplinary action will be initiated against the sales person/(s).
- g. Letter for closure of the complaint will be sent to the Complainant.

#### **Grievance mechanism process**

In case of any Grievance of the Complainant sent in a written communication to the Company at any of the touch points as mentioned, shall be addressed within 14 days of the receipt of the complaint.

For easy and faster response, please feel free to contact on

Call us at: 180012000 (Toll-Free)  
022 42312000 (Chargeable)

Email us at: support@hizuno.com

Please feel free to contact our Grievance Cell on

Call us at: 1800 120 216216  
Email: grievance@hizuno.com

Address: Zuno General Insurance Limited, Kohinoor City Mall, Tower 3, Kirol Road,  
Kurla West, Mumbai 400070

The Grievance Redressal Officer

Email: [grievanceofficer@hizuno.com](mailto:grievanceofficer@hizuno.com)

Call us at: 022 4231 2022

Address: Zuno General Insurance Limited, Kohinoor City Mall, Tower 3, Kirod Road, Kurla West, Mumbai 400070

If you are not satisfied with the response or do not receive a response from the Company, within 14 days of your complaint, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India ('IRDAI') on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO: 155255

Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

Register online at: <http://www.igms.irda.gov.in/>

**Address for communication for complaints by fax/paper:**

Consumer Affairs Department

Insurance Regulatory and Development Authority of India

Sy. No. 115/1, Financial District

Nanakramguda, Gachibowli

Hyderabad - 500032

In case you are not satisfied with the response provided by the company or no response is received, you may approach the Insurance Ombudsman in your region for the resolution post 30 days from the date of registration of the complaint. Details of the Insurance Ombudsman Offices are available on the link

[http://www.policyholder.gov.in/Addresses\\_of\\_Ombudsmen.aspx](http://www.policyholder.gov.in/Addresses_of_Ombudsmen.aspx)

The Complainant may approach the Office of the Insurance Ombudsman established by the Central Government of India as per Rule 13 and Rule 14 of the Insurance Ombudsman Rules, 2017 ('Ombudsman Rules').

The following complaints can be lodged with the Insurance Ombudsman:

1. Any partial or total repudiation of claims by an insurer;
2. Any dispute in regard to premium paid or payable in terms of the policy;
3. Any dispute on the legal construction of the policies in so far as such disputes relate to claims;
4. Delay in settlement of claims;
5. Non-issue of any insurance document to customers after receipt of premium.

**Manner in which complaint is to be made Rule 14 of the Ombudsman Rules:-**

1. Any person who has a grievance against the Company, may himself or through his legal heirs make a complaint in writing to the Ombudsman within whose jurisdiction the branch or office of the Company complained against is located.
2. The complaint shall be in writing duly signed by the complainant or through his legal heirs and shall state clearly the name and address of the complainant, the name of the branch or office of the insurer against which the complaint is made, the fact giving rise to the complaint.
3. No complaint to the Ombudsman shall lie unless:
  - the complainant had before making a complaint to the Ombudsman, made a written representation to the Company/insurer named in the complaint and either insurer had rejected the complaint or the complainant had not received any reply within a period of one month after the insurer concerned received his representation or the complainant is not satisfied with the reply given to him by the insurer;
  - the complaint is made not later than one year after the insurer had rejected the representation or sent his final reply on the representation of the complainant; and
  - the complaint is not on the same subject matter for which any proceedings before any court or Consumer Forum or arbitrator is pending or was so earlier.

**Ix. Steps to be taken to ensure that during policy solicitation and sale stages, the prospects are fully informed and made aware of the benefits of the product being sold vis-a-vis the product features to avoid benefits of the product from being misstated/mis-represented**

**Need Based Selling Approach:**

The Company sells on the basis of the customers' needs which include the following:

- First meeting: Meet the customer
- Second meeting: Profiling of customer based on Need Analysis and risk appetite
- Third meeting: Approach with a suitable product

**Medical cases:**

In the event Medical Examination is a mandatory requirement, the Company carries out the following checks from the Customer:

- a. Identify the Customer and perform appropriate due diligence to avoid impersonation
- b. Check the veracity of the medicals conducted
- c. Assess the feedback on the Medical Tests and the process
- d. Seek grievance, if any, on the Medical Examination process

Any discrepancy raised by the customer at this stage shall lead to the proposal being kept on hold. Wherever customers are not contactable, the Company shall hold the issuance till the correct contact number is received and contact is established.

**X. Review of policy**

The Policy shall be reviewed on an annual basis by the Policyholder's Protection Committee or whenever any changes are to be incorporated in the Policy due to any amendment in the Regulations or as may be felt appropriate by the Policyholder's Protection Committee.