

BASIC SERVICE STANDARDS

S.No	Service	Description of Items of Service	Regulatory Turn Around Time
1.	New Business Proposal Processing	<ul style="list-style-type: none"> Processing of Insurance Proposal and seeking further requirements for consideration of the proposal 	7 Days
		<ul style="list-style-type: none"> Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement whichever is later 	
		<ul style="list-style-type: none"> Providing copy of the policy along with the proposal form 	15 Days
2.	Post Policy Service Request	<ul style="list-style-type: none"> Post Policy Service Requests concerning mistakes / corrections in the Policy document 	7 Days
3.	Free-Look Cancellation	<ul style="list-style-type: none"> Free Look Cancellation & Refund from the date of receipt of request 	
4.	Policy Servicing (From the date of receipt of request for the service specified)	<ul style="list-style-type: none"> Change of Address (KYC Norms to be complied) 	7 Days
		<ul style="list-style-type: none"> Registration / Change of Nomination, Assignment 	
		<ul style="list-style-type: none"> Inclusion of new member in case of group policy 	
		<ul style="list-style-type: none"> Alteration in ORIGINAL POLICY CONDITIONS (where applicable) 	
		<ul style="list-style-type: none"> Policy loan 	
		<ul style="list-style-type: none"> Unit / Index Linked Insurance Policy-Switch, Top-up, and other related Services. 	
		<ul style="list-style-type: none"> Decision on Policy Revival after receipt of all requirements. 	
		<ul style="list-style-type: none"> Issue of Premium Payment Certificates (PPC) 	
5.	Death claims	<ul style="list-style-type: none"> Death claims settlements (not requiring investigations) 	15 Days
		<ul style="list-style-type: none"> Early death claims requiring investigations-decision & payment 	45 Days
6.	Survival, Maturity, annuity payments	<ul style="list-style-type: none"> Settlement of Maturity Claims 	On Due Date
		<ul style="list-style-type: none"> Settlement of Survival Benefits 	
		<ul style="list-style-type: none"> Annuity payments / Pension Payment 	
		<ul style="list-style-type: none"> Surrender or partial withdrawal of Policy 	7 Days
7.	Auto Action by the Insurer	<ul style="list-style-type: none"> Premium Due Intimation 	One Month before Due Date
		<ul style="list-style-type: none"> Policy payments information (Survival Benefits, Maturity Benefits, etc.) 	
8.	Complaints	<ul style="list-style-type: none"> Acknowledgement to complainant 	Immediately
		<ul style="list-style-type: none"> Action on Complaint & Intimation of Decision to the complainant 	14 days
		<ul style="list-style-type: none"> If complaint is NOT resolved by the Insurer, communicate the details to the Policyholder of options including referring the complainant to Insurance Ombudsman / Consumer Court. 	14 days (From the original date of receipt of complaint)*

*(Policyholder may approach the Insurance Ombudsman if his / her complaint is not resolved within 30 days or if the decision of the company is not acceptable to the policyholder.)