

Standards for Servicing

A. General

Sr. No	Service	Description of Item of Service	Regulatory Turnaround Time
1	New Business Proposal Processing	Processing of Insurance Proposal and seeking further requirements for consideration of the proposal.	7 days
		Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement whichever is later.	
		Providing copy of the policy along with the proposal form	15 days
2	Post Policy Service Request	Post Policy Service Requests concerning mistakes / corrections in the Policy document	7 days
3	Policy Servicing (from the date of receipt of request for the service specified)	Change of Address (KYC Norms to be complied)	
		Registration /Change of Nomination, Assignment.	
		Alteration in Original Policy conditions (where applicable)	
		Change of location of risk	
		Inclusion of new member in case of group policies	
		Any other non-claim related changes	
		Cancellation of policy and refund of premium	
		Appointment of Surveyors (through Tech based solution)	24 hours
4	Claims	Submission of final report after receiving Insurer's request	15 days
		Communicating acceptance or rejection of the claim	7 days
5	Auto Action by the Insurer	Premium Due Intimation	One month before Due date
6	Complaints	Acknowledgement to complainant	Immediately
		Action on Complaint & Intimation of Decision to the complainant	14 days
		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 original date of receipt of complaint.