Grievance Redressal Policy

Introduction

Bandhan Life Insurance follows a philosophy of providing resolution of the customer's complaint / grievance in a manner that effectively resolves the complaint to the customer's satisfaction and without any bias.

The complaints management process is designed in a manner to enable management reporting and root-cause analysis to effectively address the underlying process that causes complaints and take steps to eliminate the root-cause. The Grievance Redressal Process is also displayed on website of the Company www.bandhanlife.com.

Objective

Bandhan Life Insurance, under the IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024 has the following objectives:

- To ensure that the interests of insurance policyholders are protected
- To ensure that insurers, distribution channels and other regulated entities fulfil their obligations towards policyholders and have in place standard procedures and best practices in sale and service of insurance policies
- To ensure policyholder-centric governance by insurers with emphasis on Grievance Redressal
- All customers are empowered and made aware of their rights, in the event of dissatisfaction with the response provided by the company on the complaint. We specify the details of escalation matrix on our website.
- All customers are treated fairly at all the times

Scope

The policy shall cover complaints/grievances received from the Policyholder or Claimant. The Company will not accept any complaint from third party, intermediary, agencies on behalf of the complainant unless we have written consent from the policyholder.

Inquiry or Service Request is not covered under this policy.

Definitions

"Complainant" or **"customer"** means a policyholder or nominee or assignee or any beneficiary of an insurance policy who has filed a complaint or grievance against and insurer and / or distribution channel.

"Complaint" or **"Grievance"** means written expression (includes communication in the form of electronic mail or voice based electronic scripts) of dissatisfaction by a complainant with respect to solicitation or sale or purchase of an insurance policy or related services by Bandhan and / or by its distribution channel. Explanation: An inquiry or service request would not fall within the definition of the "complaint" or "grievance".

"Mis-selling" includes sale or solicitation of policies by the insurer or through distribution channels, directly or indirectly by:

a. exercising undue influence, use of dominant position or otherwise, or
b. making a false or misleading statement or misrepresenting the facts or benefits, or
c. concealing or omitting facts, features, benefits, exclusions with respect to products, or
d. not taking reasonable care to ensure suitability of the policy to the prospects/policyholders.

An Inquiry and Request would mean the following:

An **"Inquiry"** is defined as any communication from a customer for the primary purpose of requesting information about Bandhan life and/or its services.

A **"Service Request"** is defined as any communication from a customer soliciting a service such as a change or modification in the policy.

Complaints Management Procedure

We have adopted a 4-step process to track, primarily the precise registration of the complaint and its resolution to eliminate the very cause of complaint and ensure it does not reoccur.

Complaints Intimation

Customer can register a complaint with any of the following touch points:

a. Website: Customer can register a complaint via the complaints form available on our website - www.bandhanlife.com
b. Customer Portal: Customer can register a complaint via our customer portal https://iassist.bandhanlife.com/login/
c. Emails – Customer can write to us on customer.care@bandhanlife.com from their registered e-mail ID.
d. Letters: Customer can write to us via letter at the nearest CAMS Office or the Head Office. The addresses are available on our company website

All complaints received are responded from the Grievance Manager email address within 14 days from the date of complaint registration.

Escalation Matrix

- **Level 1**
  If you are not satisfied with the resolution provided by our grievance manager, you can write to our Grievance Officer, Ms. Deepika Luthra at escalation.desk@bandhanlife.com. You will receive a response within 7 days.

- **Level 2**
  If you are not satisfied with the resolution provided or fails to get a response from our escalation desk you can also escalate the matter to the Head - Customer Interaction – Mr. Swaraj Singh Gadri at customer.grievance@bandhanlife.com. You will be responded within 7 days from receipt of your grievance.

- **Level 3**
  If customer fails to get a response or is not satisfied with the response provided at Level 2 with regards to the complaint, You can also escalate the matter to the Grievance Redressal Officer – Ms. Ankur Roy at

  A - 201, 2nd Floor,
  Leela Business Park,
  Andheri-Kurla Road, Andheri
  (E)
  Mumbai – 400059.
  Email id - gro@bandhanlife.com

  The response will be sent within 7 working days of receipt of the grievance.

- **Level 4**
  In case the complainant is still unsatisfied with the resolution provided, he/she has the option to raise a complaint on the Bima Bharosa portal - https://bimabharosa.irdai.gov.in/

Closure of complaint

A complaint will be considered closed and disposed when:

- The Company has accepted the request of the complainant fully OR
- Where the complainant has indicated in writing, acceptance of the response of the Company OR
- The complaint of the complainant is rejected OR
- Where the complainant has not responded to the insurer within 8 weeks of the insurer's written response.