

## **GRIEVANCE REDRESSAL POLICY**

### **Introduction:-**

Aegon Life Insurance follows a philosophy of providing resolution of the customers' complaint/grievance in a manner that effectively resolves the complaint to customer's satisfaction.

The complaints management process is designed in a manner to enable providing Management Reporting and root-cause analysis to effectively address the underlying process that causes complaints and take steps to eliminate the root-cause.

### **Objective:-**

Aegon Life Insurance Company, under the IRDAI's Protection of Policyholders' Interests Regulations, 2017 has the below objectives:

1. To ensure that interests of insurance policyholders' are protected
2. 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
3. To ensure policyholder-centric governance by insurers with emphasis on Grievance Redressal
4. All customers are empowered and made aware of their rights, in the event of their being dissatisfied with the company's response to the complaint
5. All customers are treated fairly at all times

### **Scope:-**

The policy shall cover complaints/grievances received from the proposer or life assured of the policy. It shall also accept complaint from nominee/beneficiary/authorized person (with the written consent of the policy owner). The company will not accept any complaint from third party, intermediary, agencies on behalf of the customer unless we have written consent from the policy owner.

Grievances received from Consumer Forums, Ombudsman Office or Court will be dealt separately by the legal team.

Inquiry or Request are not covered under this policy.

## Definitions:-

“**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

“**Complaints**” or “**Grievance**” means written expression (includes a communication in the form of electronic mail or other electronic scripts), if 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. Explanation – An inquiry or request would not fall within the definition of the complaint or grievance.

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 a company and/or its services.

A “**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 the 7 steps 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.

- 1) **Complaints Intimation by customer:** Customer complaints are received from below mentioned touch points:-
  - Contact Centre: Customer can call us on 1800 209 9090 from 9.00 am to 7.00 pm, Monday to Saturday excluding public holidays
  - Letters: Customers can write into us at the branch or the Head Office. The branch addresses are available on our company website
  - Website: The customer can register his complaint via the complaints form available on our website link - [www.aegonlife.com](http://www.aegonlife.com)
  - Emails: Customer can write to [customer.care@aegonlife.com](mailto:customer.care@aegonlife.com)
  - IGMS: Integrated Grievance Management System of IRDAI
  - Social Media (Facebook, Twitter, Mouthshut.com)
  - Complaint from the Public Grievance Portal or National Consumer helpline

### **Escalation Matrix:-**

- i. In case customer is not satisfied with the decision or have not received any response within 2 weeks, he may escalate the complaint to [grievance.manager@aegonlife.com](mailto:grievance.manager@aegonlife.com)
- ii. If customer fails to get response within 2 weeks or is not satisfied with response provided with regards to the complaint, he can escalate the matter to [coo.desk@aegonlife.com](mailto:coo.desk@aegonlife.com).
- iii. If customer is still dissatisfied with the resolution he receives from COO's Desk within 4 days, he may write to [gro@aegonlife.com](mailto:gro@aegonlife.com). COO (Chief Operating Officer) shall be the GRO (Grievance Redressal Officer) of the company
- iv. Insurance Ombudsman

## **2) Complaint Identification & Classification**

Complaint Classification is instituted to understand the nature, type and the origin of the complaint. This also helps in differentiating a complaint from a query or request of the customer. A complaint is classified as per the understanding given by the customer regarding an issue.

A complaint is not the decibel level of the customer or the phrases used by the customer. In case of complaint received via email or letter customer is called to understand the details of the complaints accurately.

Categorization of complaints as prescribed by the Authority from time to time is incorporated in the systems.

**3) Recording the complaint:** The complaint received via any 6 mediums stated above with all the relevant information and classification is captured in CRM system for effective tracking, closure and management. The CRM system is integrated on real time basis with IRDAI's IGMS system. Hence all complaints registered on CRM are reported to IRDAI.

**4) Notification:** The complaint is notified to the process owners automatically through CRM upon receipt and captured in CRM. This enables efficiently closing the complaint quickly.

**5) Co-ordination & Escalation** – The complaint's team co-ordinates with relevant process owners for resolution of the complaint. Escalation matrix is followed by the complaint's team for ensuring timely response and closure of the complaint.

**6) Resolution** – Customer is advised of the resolution within 2 weeks in-case of Sales complaints and 5 business days in case of Service complaints. Resolution of the complaint is based on the specifics of the complaint.

**7) Prevention and Continuous Improvement** - The root cause analysis is done to identify potential problems and to facilitate proactive steps to prevent the recurrence of previously identified problems.

### **Grievance Officer at Aegon Life Insurance branches**

The branch head will be the Grievance Officer for the particular branch. Kindly visit the link <https://www.aegonlife.com/locate-branch> for the details of the local branch and contact numbers. For grievance related issues, you may write an email to [gro@aegonlife.com](mailto:gro@aegonlife.com) or alternatively send a letter to the below address:

Kind Attention: Grievance Redressal Officer  
Aegon Life Insurance Company Limited  
Building No.3, Third Floor,  
Unit No. I, NESCO IT Park  
Western Express Highway, Goregaon (E)  
Mumbai – 400063.

The complaint should be made in writing, duly signed by the complainant or by his/her legal heirs, with full details of the complaint and the contact information of complainant.