Zurich Kotak General Insurance Company (India) Limited

POLICY FOR PROTECTION OF INTEREST OF POLICYHOLDERS

PREAMBLE TO THE POLICY

Insurance Regulatory and Development Authority of India (IRDAI) has issued IRDAI **(Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024** wherein the Authority has advised all insurance companies to put in place a Board approved policy on "Protection of Policyholders' Interests" to ensure policyholder centric governance. Zurich Kotak General Insurance Company (India) Limited (ZKGI) has outlined its policy.

OBJECTIVE

The objective of the policy is to ensure interests of insurance policyholders are protected by:

a. establishing a mechanism to create Insurance Awareness on an ongoing basis so as to educate prospects and policyholders about insurance products, benefits and their rights and responsibilities.
b. laying appropriate framework to ensure that the features, benefits along with terms and conditions of the products being sold are represented correctly and fully and that the products are not mis-stated or misrepresented to prospects or policyholders.
c. laying down measures to prevent mis-selling and unfair business practices, by building suitable conduct measures including appropriate grievance redressal framework.
d. adoption of suitable service and process efficiencies including implementing technology solutions for grievance redressal.
e. inclusivity and accessibility of insurance cover to persons with disabilities
f. setting up reasonable turnaround times for various activities and services to provide timely completion and resolution;
g. establishing systems and processes for expeditious settlement of claims.

SCOPE OF POLICY

The Company shall have in place policies and procedures to promote:

a. Insurance awareness to educate prospects and policyholders about insurance products, benefits and their rights and responsibilities
b. Fair business practices and prevent mis-selling at point of sale and service
c. Imparting of full information during policy solicitation and sale stages to the prospects about the benefits of the product being sold vis-a-vis the product features attached thereto and the terms and conditions of the product so that the benefits / returns of the product are not mis-stated / mis-represented.
d. Expeditious resolution of complaints in conjunction with "Grievance Redressal Policy".
e. Inclusivity and accessibility of insurance cover.

f. Standardization of service parameters including turnaround times for various services rendered within IRDAI prescribed limits.

DEFINITIONS

"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 insurer and /or by distribution channel.
Explanation: An inquiry or service request would not fall within the definition of the "complaint" or "grievance".

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

"Cover" means an insurance contract whether in the form of a policy document or a cover note or a Certificate of Insurance or any other form as may be specified to evidence the existence of an insurance contract.

"Distribution Channels" include insurance agents, intermediaries or insurance intermediaries, and any persons or entities authorised by the Authority to involve in sale and service of insurance policies.

"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, 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.

"Proposal form" means a form to be filled in by the prospect in physical or electronic form, for furnishing the information including material information, if any, as required by the insurer in respect of a risk, in order to enable the insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.
Explanation: *(i) "Material Information"* for the purpose of these regulations shall mean all important, essential and relevant information and documents explicitly sought by insurer in the proposal form.
(ii) The requirements of "*disclosure of material information*" regarding a proposal or policy, apply both to the insurer and the prospect, under these regulations.

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

"Prospectus" means a document either in physical or electronic format issued by the insurer to sell or promote the insurance product.

IMPLEMENTATION MECHANISM

1. ENHANCING INSURANCE AWARENESS

a. The Company will continue to enhance Insurance Awareness for its customers as defined in its "Insurance Awareness Policy" with a main objective for increasing insurance awareness and penetration by providing information pertaining to insurance products in a simple and lucid manner to the consumer through its Insurance Awareness committee. The Insurance Awareness Policy of the Company shall be made available on the website.

2. TO PREVENT MIS-SELLING AND UNFAIR BUSINESS PRACTICES AT POINT OF SALE AND SERVICE.

a. Every insurance agent/employee shall be trained to explain the nature of information required in the proposal form, and also the importance of disclosure of material information while applying for an insurance contract. An intermediary is advised to provide dispassionately all material information to enable customer to decide on the best cover.
b. During policy solicitation and sale stages, the prospects would be fully informed and made aware of following:
    i. UIN of the product
    ii. Scope of benefits
    iii. Extent of insurance cover iv. Warranties, exclusions/exceptions and conditions of product.
    v. Benefit of Nomination under product, wherever applicable
c. The Company shall also make all possible endeavors such as sending welcome SMS and policy documents to the customers so as to provide them with complete terms and conditions of the policy. Additionally, the Company may also include policy summary in Customer Information Sheet and make them available in the Company's website as well.
d. Disciplinary action and creation of risk culture
    i. The Company identifies the need to have a robust risk framework. There would be regular reiterations on the importance to follow set policies and procedures. Deviations if any would be actioned upon as appropriate.

3. EXPEDITIOUS RESOLUTION OF COMPLAINTS.

The Company may receive the complaint/grievance from any of the following sources:

- Policyholder
- Beneficiary under the Policy
- Claimant/Nominee under the Policy
- Insurance Regulatory and Development Authority of India
- Ombudsman
- Government Redressal Portals
- Distribution channels

II. Lodging of complaints:

The Complainant can lodge his/her Complaint/Grievance with any of the following:

- Call Center (Toll-free helpline) : 1800-266-4545
- Email – grievanceofficer@zurichkotak.com
- Designated email ID for Senior Citizen Customers: seniorcitizen@zurichkotak.com
- Designated Grievance Officer in each branch.
- Company website www.zurichkotak.com
- Bima Bharosa portal of IRDAI
- By sending a written communication.

III. Complaints and Grievance Redressal

The Complaints & Grievance Redressal Team will be responsible for handling, management, and redressal of all Customer complaints received by the Company. The Company shall endeavor to have in place robust technology-based infrastructure for handling Grievance Redressal.

The Company has a board approved Policyholder Grievance Redressal policy which clearly defines procedures to handle a complaint and resolve it as per the scope defined by the Regulator and same shall be made available on the website for the reference of policyholder.

The company has a robust process to handle grievances. This process is summarized below:

i) On receipt of a complaint, Grievance Redressal team shall send a written acknowledgement to a complainant immediately upon receipt of the grievance/complaint.

ii) The Company shall endeavor to provide resolution to complaints within 14 days along with the reasons for not accepting the complaint with specific reference to the relevant terms and conditions of the policy. iii) The Complaints & Grievance Team shall communicate the Company's decision and the same would inter-alia contain the following:

- The details of the resolution offered or reasons of rejection.
- Process to pursue further if the complainant is dissatisfied with the resolution.

iv) The Complaints & Grievance Team shall treat the Complaint/Grievance as closed if there is no response from the Complainant to the communication sent by the Company, within eight (8) weeks from the date of receipt of the said communication.

v) In case the Complainant is not satisfied with the response / resolution given / offered by the Complaints & Grievance Redressal Team, then the complainant can escalate his complaint/grievance as per the escalation matrix displayed under Grievance redressal tab of the Company's website. vi) In case the complainant is not satisfied with the resolution of grievance provided by the Company, they can escalate the unresolved / partially resolved complaints to Insurance Ombudsman of concerned jurisdiction, in case the claim amount is up to Rs. 50 lakhs. vii) Details such as name and address of the Insurance Ombudsman of competent jurisdiction shall be available in the policy document. It shall also be provided in the resolution letter given by the Company. It is also available at https://cioins.co.in/ Complaint/Online.

4. INCLUSIVITY AND ACCESSIBILITY OF INSURANCE COVER

The Company shall endeavor to make available products/add-ons/riders to provide wider choice to the policyholders/prospects catering to:

i. all ages;

ii. all types of existing medical conditions; iii. pre-existing diseases and chronic conditions;

iv. all systems of medicine and treatments including Allopathy, AYUSH and other systems of medicine;

v. every situation of treatment including domiciliary hospitalization, outpatient treatment (OPD), Day Care and Homecare treatment. vi. all regions, all occupational categories, persons with disabilities and any other categories

5. CLAIM SETTLEMENT & STANDARDIZED SERVICE PARAMETERS

I. Claim settlement:

The Company shall make every effort to settle all the claims in a transparent, just & equitable manner. Hence, the Company had put in place robust systems and procedures for speedy and fair settlement of claims and ensuring compliance with the timelines prescribed by the Authority.

Policyholders/Claimants can notify the claim through any of the following options:

- Calling us at 1800-266-4545
- Through website www.zurichkotak.com
- By writing to care@zurichkotak.com
- Written information to any of our branch offices

Detailed claim procedure is also published on the Company website for easy reference of the policyholders.

The Company has a tie-up with numerous hospitals and garages across India on its network to provide cashless claim settlement.

II. Service requests:

The Customer may register any post policy issuance service request concerning mistake in policy, claim related, or any other service requests through any of the following platforms:

- Visiting the branch office
- Call Center (Toll free helpline) 1800-266-4545
- Email – care@zurichkotak.com
- Company website www.zurichkotak.com

All the service requests received by the Company are acknowledged immediately and shall update the changes requested for within 7 days.

The model service requests, and their turnaround time (TAT) are provided in Annexure I.

6. REPORTING AND DISCLOSURES

The website of the Company would display updated service parameters and turnaround times at all times

7. RESPONSIBILITY OF POLICYHOLDER PROTECTION, GRIEVANCE REDRESSAL AND CLAIMS MONITORING COMMITTEE (PPGR&CM COMMITTEE)

The Company has constituted Policyholder Protection, Grievance Redressal and Claims Monitoring Committee , as stipulated in the guidelines for Corporate Governance issued by IRDAI. The Committee meets quarterly and to discuss the measures taken by the Company protect the interest of the policyholders and the roles and responsibilities in accordance with the terms of reference of the Committee. The Grievance dashboard is presented to the PPGR&CM every quarter for review and governance.

8. REVIEW OF POLICY

This Policy would be reviewed by the PPGR&CM annually or as and when there are changes.

9. LAW TO TAKE PRECEDENCE AND AMENDMENTS

In the event of any variation or inconsistency between the provisions of this Policy and applicable law, the provisions of the applicable law shall prevail over this Policy and the provisions of this Policy shall be deemed to have been amended so as to be read in consonance with such applicable law.

ANNEXURE I

Service	**Maximum Turnaround Time**
General	
Processing of proposal and communication of decisions including requirements / issue of policy / cancellations from the date of receipt of additional requirement whichever is later.	7 days
Providing copy of the policy along with proposal form	15 days
Post policy service requests concerning mistakes / corrections in the Policy document including i) Change of Address ii) Change of Nomination iii) Non-claim related changes iv) Cancellation of policy and refund of premium etc. (from the date of receipt of request for the service specified)	7 days
Premium Due Intimation	One month before due date
General Insurance	
Appointment of surveyor	Immediate after intimation (within 24 hrs.)

Submission of final report after receiving Insurer's request	15 days
Communicating acceptance or rejection of claim	7 days from receipt of survey report/last document
General Insurance – Health	
Free look cancellation and refund of deposit from the date of receipt of the request	7 days
Decision on the request for cashless authorization by **TPA** /Company to Hospital and communicate to Them	1 hour
TPA's offer of final authorization/settlement to the Insurer/Hospital after submission of document	3 hours
Settlement of Claims (other than cashless)	15 days
Claims concluded by the insurer	30 days from the date of last submission of last document by the customer
Claims concluded by the insurer (where investigation conducted by the insurer)	45 days from the date of last submission of last document by the customer
Grievances	
Acknowledging to Complaint	Immediately
Seek and obtain further details, if any, from the complainant (permitted only once)	Within one week
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 receipt of the complainant to Insurance Ombudsman */Consumer Court.	14 days from the original date of receipt of complaint.
Closure of grievance on non-receipt of reply from the complainant	Within eight weeks

*(The 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.)

Expectation from the Policyholder - 1.
Immediate intimation of claims in writing.
2. Preservation of Salvage.
3. Filing of first information report with Police Authorities
4. In case of Fire, Theft and Accidental Death claims
5. Preservation of recovery rights by filing claims with carriers in case of marine claims
6. Intimating the Fire brigade and obtaining Fire brigade report.
7. Preservation of all records for Company's verification.

NOTE: For detailed information regarding other related documents required for claims, reference may be made for policy document available in the website.