



Heritage Finlease Limited
Insurance Policyholders' Grievance
Redressal Mechanism

Insurance Policyholders' Grievance Redressal Mechanism**1. Objective**

To enable prompt, fair, transparent and effective resolution of complaints and grievances raised by policyholders or claimants (including prospective policyholders) regarding insurance products distributed by the company (as corporate agent / channel), in alignment with IRDAI regulations and the industry-wide grievance redressal ecosystem.

2. Scope

This mechanism covers grievances relating to:

- solicitation or explanation of policy or insurance product,
 - proposal processing and issue of policy,
 - premium collection and renewal,
 - policy servicing (endorsements, cancellations, conversions),
 - claim assistance, repudiation or delay issues,
 - mis-selling or distribution channel conduct,
 - any other deficiency in service relating to products distributed.
- It covers all policyholders, nominees, claimants, and prospective customers interacting via the company's distribution activity.

3. Definitions

- **Grievance / Complaint:** As per Regulation 4(4) of the IRDAI (Protection of Policyholders' Interests) Regulations, 2017, "Complaint" or "Grievance" means a written expression (including electronic mail or other electronic script) of dissatisfaction by a complainant with an insurer or distribution channel or intermediary about an action or lack of action about the standard of service or deficiency of service.
- **Policyholder / Proposer / Claimant:** The person who holds or proposes to hold an insurance policy; or the beneficiary/legal heir/nominee/assignee making a claim.

4. Grievance Redressal Channels

Policyholders may raise complaints through any of the following channels:

- Company's designated Grievance Desk / Grievance Redressal Officer (GRO) via email, phone, or in-person.
- Company's website/portal grievance form.
- Via the industry central portal, Bima Bharosa Portal (formerly Integrated Grievance Management System (IGMS)) of IRDAI.
- Via the IRDAI Grievance Call Centre (Toll-free: 155255 / 1800 4254 732) or email to complaints@irdai.gov.in.
- In physical form to the address of IRDAI's Policyholders' Protection & Grievance Redressal Department (Sy. No. 115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032).

5. Acknowledgement & Timelines

- On receipt of a complaint, the Company shall send an acknowledgement to the complainant immediately or not later than 3 working days.
- The complaint shall be resolved within 14 calendar days of its receipt, with reasons given if the complaint is rejected or partially accepted.
- If the complaint cannot be resolved within 14 days, the complainant should be informed of the reasons for delay and an expected resolution date.
- If the complainant remains dissatisfied or no response is received within 30 days, the complainant may escalate the matter through IRDAI / Insurance Ombudsman.

6. Internal Process & Ownership

- On receipt, the complaint shall be logged in the Complaint Register with unique ID, date of receipt, name/contact of complainant, product/insurer, channel, summary of grievance, and supporting documents.
- The complaint shall be allocated to the designated Grievance Redressal Officer (GRO) or team with defined SLA timelines (initiation, investigation, finalization).
- The GRO shall investigate cause, verify facts, co-ordinate with insurer (if product-specific) or internal department (distribution/operations), propose remedy or decision.
- For complaints relating to the distribution channel (e.g., mis-selling by intermediary), the company shall examine agent/employee conduct, take corrective action, and record root-cause.
- On finalisation, the complainant shall be notified of the outcome in writing (email / letter) with the decision, any remedy offered, and reference to further escalation rights (IGMS / Ombudsman).
- The Company shall maintain escalation matrix:
 - Level 1: GRO / Team Lead – target resolution 7 days.
 - Level 2: CFO – target 14 days.
 - Level 3: CEO – for complex/unresolved cases beyond 14 days.

7. External Escalation & Ombudsman

- If policyholder is not satisfied with the resolution or no response is received beyond 30 days, they may approach the Insurance Ombudsman within whose territorial jurisdiction the insurer's branch or their residence is located.
- The Company must provide the contact details of the relevant Insurance Ombudsman in the final resolution letter.
- Complaints may also be lodged via the Bima Bharosa portal (<https://bimabharosa.irdai.gov.in>) which routes it to insurer and IRDAI for monitoring.

8. Monitoring, Data & MIS

- The Company shall maintain a monthly MIS comprising number of grievances received (by channel, product), number resolved within SLA, number pending, average resolution time, root-cause categories, compensations paid, escalations to insurer/IRDAI/Ombudsman.
- Quarterly report to CEO - summarising trends, systemic issues, corrective actions.
- The Company shall feed its grievance data into its own database and integrate/synchronise with IRDAI's Bima Bharosa system (insurer/agent link) where required.

9. Record Retention

- All grievance-related records, correspondence, investigation notes, decision letters, proof of closure to be maintained for as per IRDAI guidelines from time to time.
- Ensure audit trail is available for internal review, insurer/IRDAI requests, Ombudsman queries.

10. Communication & Visibility

- The Company's policy document, website, brochures shall clearly specify: grievance redressal contact details (email, phone, address), escalation matrix, expected timelines, rights of policyholder to escalate to IRDAI/Ombudsman.
- Front-line staff, agents and distribution channel must be made aware of the grievance mechanism, and training conducted at least annually.

11. Root-cause analysis & corrective action

For grievances above a threshold (e.g., repeated complaints of same category), the Company shall carry out root-cause review, identify process deficiencies (e.g., mis-selling, inadequate documentation, system delay), implement corrective action, and review after 3-6 months for effectiveness.

12. Roles & Responsibilities

- **Board:** approve the policy.
- **CEO:** receive quarterly MIS, ensure adequate resources and culture of complaint-handling.
- **CFO:** oversight of the mechanism, ensure compliance with IRDAI timelines, integration with Bima Bharosa, escalation to CEO.
- **Grievance Redressal Officer (GRO):** single point of contact for each complaint, investigation, closure, communication.
- **Distribution Head / Agent Manager:** ensure agents/third-party distribution channels adhere to the mechanism, provide input on complaints from distribution side.