



HERO INSURANCE BROKING INDIA PRIVATE LIMITED

Grievance Redressal Policy





Governing Law:

- IRDAI (Broker) Regulations, 2018
- (Protection of Policyholders' Interests) Regulations, 2017 Insurance Law (Amendment Act), 2015

Version History

Introduction

/ Review Date	Version Number	Administering function	Monitoring Function
January 2018	1.0	Compliance Function	Compliance Function
16-08-2022	2.0	Compliance Function	Compliance Function
06-06-2024	3.0	Compliance Function	Compliance Function

Approved by	Date
Board of Directors	17-01-2019
	22-09-2022
	11-06-2024





INTRODUCTION:

Hero Insurance Broking India Private limited (**hereinafter referred to as "HIBIPL"/ "Company"**) is a part of Hero Enterprises and one of India's largest Auto Insurance Intermediary.

HIBIPL was granted Certificate of Registration (CoR) to act as Insurance Broker, for soliciting insurance business of Life and General. Further, HIBIPL upgraded its Broking license from Direct to Composite Broker on 11th June 2021.

BACKGROUND:

Customer Grievance Redressal Policy is a document for standardized resolution to all Customer Grievances received through any touch point. The objective of the policy at HIBIPL is to distinguish between Queries, Service Request and Grievances.

At HIBIPL, we endeavor to provide Customers with a superior Customer experience and treat all our interactions with customers with high sensitivity and accuracy.

PURPOSE:

The purpose of this Policy is to define a framework for capturing and ensuring speedy resolution of all grievances.

The policy set forth the procedures to be followed in receiving, handling and responding to any customer complaint/grievance in capacity of Insurance Broker.

Providing prompt and fair resolution to customer complaint, as specified by the Authority, is one of the guiding principles of HIBIPL.

We provide our customers with all available solutions/options for escalation.

DEFINITIONS:

- a. "Act" means the Insurance Act, 1938 (4 of 1938);
- b. "Authority" means the Insurance Regulatory and Development Authority of India established under sub-section (1) of section 3 of Insurance Regulatory and Development Authority Act, 1999 (41 of 1999);
- c. "Complaint" or "Grievance" means written or verbal expression (includes communication in the form of electronic mail or other electronic scripts), of dissatisfaction by a complainant about an action or lack of action, about the standard of service or deficiency of service;
- d. "Complainant" means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance;





- e. "Query/Inquiry" means a communication by a policyholder or a prospect, about a question therein there is an expression of doubt about something or looking for a clarification and assistance of Company is sought. ;
- f. "Service Request" means a communication by the policyholder who desire certain modification/changes in the policy;
- g. "Customer", may include but not limited to prospective customer, applicant, policyholder, representative of customer, claimant.

Explanation: An inquiry and service request would not fall within the definition of the "complaint" or "grievance".

MONITORING SERVICE STANDARDS:

The Company shall from time to time examine its service standards. The company shall define TATs (Turn Around times) with respect to every external service deliveries and monitor the same.

PROCEDURE FOR DISTINCTION BETWEEN 'COMPLAINT' AND 'QUERY/REQUEST':

Not every communication by a policyholder or prospect questioning an action shall constitute a complaint. Differentiating a complaint from query/request shall involve a reasonable application of judgement.

GRIEVANCE REDRESSAL PROCEDURE:

A Complainant can raise a complaint by any of the mentioned modes.

- Dedicated e-mail address - A customer can raise a complaint by dropping a mail at the dedicated e-mail address (grievance@heroibil.com) of the Company.
- Registered Toll Free Number – A customer can raise a complaint by addressing the complaint through a toll free number 18001024376 of the Company.

Adequate steps shall be taken for redressal of grievances within such period, as may be specified by the Authority.

Records of all such complaints shall be managed and maintained at the principal place of business. The Company shall maintain the grievance register in the format as may be specified by the Authority.

REVIEW MECHANISM:

Grievances provide the Company with an opportunity to review processes for identifying gaps and initiating corrective action. The Company shall carry out Root Cause Analysis (RCA) for





complaints received. Wherever gaps are identified, the Company shall induce necessary corrective actions. **ESCALATION MATRIX:**

The Company shall ensure that Customers are provided with fair resolution for their grievances and have access to an appropriate appeal mechanism if not satisfied, a 4-tier escalation mechanism has been set up. The escalation mechanism shall comprise of the following 4 levels:

Level	Escalation	Address	Email
I	Customer Support	264, Okhla Industrial Estate, Phase III, New Delhi - 110020	support@heroibil.com
II	Sr. Executive - Help Desk	264, Okhla Industrial Estate, Phase III, New Delhi - 110020	grievance@heroibil.com
III	Asst. Manager/Manager-Help Desk	264, Okhla Industrial Estate, Phase III, New Delhi - 110020	amgrievance@heroibil.com
IV	Grievance Redressal Officer (GRO)	264, Okhla Industrial Estate, Phase III, New Delhi - 110020	gro@heroibil.com

POLICY REVIEW:

The policy shall be subject to review by the Board at least once in three years or whenever there is any change in the internal and / or external factors which necessitated the revision of policy at a lesser frequency.

