

Policy Servicing TAT

| S.No | Service | Description of item of service | Turnaround Time |
|------|--|--|-----------------|
| 1 | New Business Proposal Processing | Processing of Insurance Proposal and seeking further requirements for consideration of the proposal | 7 days |
| | | Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement whichever is later | |
| | | Providing Policy document or Certificate of Insurance | 15 days |
| 2 | Post Policy Service Request | Post Policy Service Requests concerning mistakes/ corrections in the Policy document or Certificate of Insurance | 7 days |
| 3 | Free-Look Cancellation | Free Look Cancellation & Refund from the date of receipt of request | |
| 4 | Policy Servicing (from the date of receipt of request for the service specified) | Change of Address (KYC Norms to be complied) | 7 days |
| | | Registration /Change of Nomination, Assignment. | |
| | | Inclusion of new member in case of group policies | |
| | | Alteration in Original Policy Conditions (where applicable) | |
| | | Policy Loan | |
| | | Decision on Policy Revival after receipt of all requirements. | |
| | | Issue of Premium Payment Certificates (PPC) | |
| | | Issue of Duplicate Policy document or certificate of Insurance | |
| 5 | Death claims | Death claims settlements (not requiring investigations) | 15 days |
| | | Early death claims requiring investigations - decision & payment | 45 days |
| 6 | Survival, Maturity, annuity payments | Settlement of Maturity Claims | On due date |
| | | Settlement of Survival Benefits | |
| | | Annuity payments/ Pension Payment | |
| | | Surrender or partial withdrawal of Policy | 7 days |

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| 7 | Auto Action by the Insurer | Premium Due Intimation | One month before due date |
| | | Policy payments information (Survival Benefits, Maturity Benefits, etc.) | |
| 8 | Complaints | Acknowledgement to complainant | 2 days |
| | | 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 the complainant to Insurance Ombudsman/Consumer court | 14 days from original date of receipt of complaint |

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.

- <https://www.cioins.co.in/>