

GRIEVANCE REDRESSAL POLICY

Managing Customer Complaints and Grievances for GIFT City Policies

To establish a standardized process for the receipt, investigation, resolution, escalation, and regulatory reporting of complaints received from customers serviced under the GIFT City business, ensuring compliance with applicable IFSCA regulations and internal grievance redressal requirements.

Scope

This policy applies to all complaints, grievances, service requests with grievance elements received from policyholders, nominees, beneficiaries, intermediaries, or authorized representatives pertaining to GIFT City-issued insurance policies.

Definitions

Term	Definition
GIFT City Customer	A customer serviced under the Company's GIFT City operations and governed by applicable IFSCA regulations.
Complaint/Grievance	Any written communication expressing dissatisfaction regarding products, services, processes, employees, intermediaries, or claim settlement.
CRO	Complaint Redressal Officer
CRAO	Complaint Redressal Appellate Officer
IFSCA	International Financial Services Centres Authority

Governance

A Policyholders Protection and Customer Grievance Redressal Committee (PPCGRC) will serve as the governing body for ensuring effective and timely resolution of customers and policy holders' complaints. The PPCGRC will have suitable representations from all the key functions.

Definition

Complaint / Grievance - Grievance is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service of an Insurance Company and/or any intermediary or seeks remedial action.

The below list of matters shall not constitute as Complaint

- Anonymous complaints (except whistleblower complaints)
- Incomplete or un-specific complaints
- Allegations without supporting documents
- Suggestions or seeking guidance/explanation
- Complaints on matters not relating to the financial products or services provided by the Regulated Entity
- Complaints about any unregistered/ un-regulated activity
- References in the nature of seeking information or clarifications about financial products or services

Request – Any communication from a customer soliciting a service such as a change or modification in the policy and or any communication seeking clarity on the outcome of a process / changes brought about in a policy due to external or business factors.

Query – Any communication from a customer for the primary purpose of requesting information about a company or services.

Escalation Matrix

Level 1: Complaint Redressal Officer (CRO)

Name: Ajeshkumar Charuvilla

Email: CRO-Giftcity@ageasfederal.com

All complaints received through any channel shall be registered and acknowledged by the CRO.

Level 2: Complaint Redressal Appellate Officer (CRAO)

Name : Erum Kidwai

Email: CRAO-Giftcity@ageasfederal.com

Where a complainant is not satisfied with the resolution provided by the CRO, the complaint may be escalated to the CRAO.

Level 3: Regulatory Escalation

If the complainant remains dissatisfied after exhausting the Company's internal appellate mechanism, they may approach the International Financial Services Centres Authority (IFSCA).

Email: grievance-redressal@ifsca.gov.in

Complaint Registration Process Complaints may be submitted in any of the following forms:

- A written and duly signed complaint submitted by the policyholder.
- An email received from the policyholder's registered email address.
- A complaint lodged by the policyholder with any statutory, regulatory, or other competent authority and subsequently referred to the Company for resolution.

Complaint Handling Process:

Level 1: Complaint Redressal Officer (CRO)

- Customers may register their grievance by writing to CRO-Giftcity@ageasfederal.com.
- All grievances received shall be recorded in the complaint management/ticketing system, and a unique identification number shall be generated and communicated to the complainant for future reference.
- Upon receipt of a grievance
 - In case of acceptance, the IIO shall acknowledge acceptance of complaints, in writing or email within 3 working days of receipt of the complaint.
 - In case of non-acceptance, the IIO shall inform the complainant within 5 working days along with reasons.
 - In cases where additional time is required for investigation, review, or receipt of information necessary for resolution, the complainant shall be informed accordingly
- A detailed investigation shall be carried out based on the nature and complexity of the complaint. This may include interactions with the complainant, discussions with sales or servicing teams, review of proposal and policy documents, verification records, correspondence, and any other relevant information.
- Where necessary, additional documents, clarifications, or information from the complainant to facilitate a comprehensive review of the grievance may be called for
- Upon completion of the investigation, the complaint shall be disposed of preferably within 15 days and in any case not later than 30 days from the date of receipt. The complaint may be:
 - Allowed in favour of the complainant,
 - Partially in favour, or
 - Rejected, with reasons recorded

- The Regulated Entity shall ensure that the CRO possesses adequate authority to resolve complaints or has access to officials with the requisite authority to facilitate fair, objective, and impartial resolution of grievances.
- A letter/email shall be issued outlining the reasons for the decision and providing details of the next level of escalation (CRAO) available to the complainant for further review.

Complaint Handling Process:

Level 2: Complaint Redressal Appellate Officer (CRAO)

- If a complainant is not satisfied with the resolution provided by the Complaint Redressal Officer (CRO), they may escalate the matter by submitting an appeal to the Complaint Redressal Appellate Officer (CRAO) at CRAO-Giftcity@ageasfederal.com.
- The appeal should preferably be filed within 21 days from the date of receipt of the decision communicated by the CRO.
- Upon receipt of the appeal, the CRAO shall conduct an independent review of the matter and communicate the decision to the complainant within 30 days.

Level 3: Regulatory Escalation

- If the complainant remains dissatisfied after exhausting the Company's internal grievance redressal and appellate mechanism, they may escalate the matter to the International Financial Services Centres Authority (IFSCA) by writing to grievance-redressal@ifsc.gov.in.
- Such escalation to IFSCA should preferably be made within 21 days from the date of receipt of the decision communicated by the CRAO.
- The response issued at each stage of the grievance redressal process shall clearly provide details of the next available escalation level, including the relevant contact details and timelines for escalation.

Closure of Grievance

A grievance will be treated as 'Closed' once (Either OR)

- The company has provided a resolution in line with the customer's requirement
- Once the Customer expresses receipt & satisfaction over the resolution provided
- Where the complainant does not revert within 21 days from the date of receipt of the communication
- Where the CRAO has certified that the company has discharged its contractual, statutory, and regulatory obligations and therefore closes the grievance.

Turn Around Time (TAT) for resolution of grievances:

The company shall offer a resolution within the timelines provided by the International Financial Services Centres Authority (IFSCA) within 15 days but not later than 30 days of receiving the grievance giving reasons for either redressing or rejecting the grievance.