



GRIEVANCE REDRESSAL PROCEDURE

1. Introduction

At Axis Max Life Insurance Ltd (“**Axis Max Life Insurance**” or the “**Company**”), our vision is ‘to be the most admired life insurance company in India by securing the financial future of our customers’. This is supported by our mission ‘to be an honest life insurance company committed to doing what is right’. ‘We serve our customers through long term savings, protection and retirement solutions, delivered by our high-quality agency and multi-channel distribution partners’.

For us, ‘**Customer Obsession**’ is a core value driven by constant innovation to deliver positive customer experience by making processes faster, simpler & fair for all our customers. We shall endeavour that before the issuance of a policy, there is proper rechecking of the customer’s understanding about the product. Axis Max Life Insurance shall consider taking the following steps, as applicable, to ensure that prospects/policyholders are fully informed of the product:

- Need analysis of the prospects before selling as per the product suitability matrix, a tool used to assess which product from the suite of products offered by Axis Max Life Insurance will be suitable to the prospect basis the need of the prospect.
- At the time of soliciting unit linked insurance products, risk appetite of prospects will be assessed and obtained from them using the investor risk profiler, in order to facilitate the selection of suitable investment funds.
- Benefit illustrations will be presented to the prospect in order to explain the illustrative benefits of the insurance policy in accordance with the regulatory guidelines on benefit illustrations. A copy of the same will be included in the policy pack.
- The company shall carry out pre-issuance verification to confirm the customer’s understanding of the product.
- Once the policy has been issued, the policy pack will be sent to the policyholder. It will prominently highlight the key features & critical information about the policy (payment term, premium, mode, policy maturity date) along with a copy of the signed/authenticated proposal form.

2. Objectives of the Procedure

As per the IRDAI (Protection of Policyholder’s Interests) Regulations, 2024, Axis Max Life Insurance has put in place proper procedures and an effective mechanism to resolve complaints/grievances of customers efficiently and with speed.

This procedure lays down various provisions, systems and procedures to ensure prompt & efficient redressal of customer complaints/grievances through a well-defined internal grievance redressal mechanism. The objective is to ensure that:

- All customers are treated fairly at all times.
- Customer queries, requests & complaints/grievances are dealt with courtesy, efficiency, and on time.
- There is complete transparency with customers at all times.

- Customers are fully informed of the avenues to escalate their complaints/grievances within the company.
- Customers are made aware of the procedure for expeditious resolution of complaints/grievances and their rights to opt for alternative remedies in case of dissatisfaction with the company's response or resolution of the complaints/grievances.

3. Service Parameters and Turnaround Times

Customer servicing parameters and turnaround times shall be as follows. These are basis the regulatory requirements, wherever applicable, and for other service parameters for which there are no regulatory requirements, to set maximum turnaround times, the same shall be driven by this procedure.

S. No	SERVICE	DESCRIPTION OF ITEM OF SERVICE	Regulatory Turnaround Time
1	New Business Proposal Processing	Processing of Insurance Proposal and seeking further requirements for consideration of the proposal	7 days from receipt of all necessary documents
		Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement whichever is later	
		Providing copy of the policy along with the proposal form	15 days
2	Post Policy Service Request	Post Policy Service Requests concerning mistakes / corrections in the Policy document	7 days from receipt of all necessary documents
3	Free-Look Cancellation	Free Look Cancellation & Refund from the date of receipt of request (receipt of all necessary documents)	
4	Policy Servicing (from the date of receipt of request for the service specified)	Change of Address (KYC Norms to be complied)	7 days from receipt of all necessary documents
		Registration /Change of Nomination, Assignment.	
		Inclusion of new member in case of group policy	
		Alteration in ORIGINAL POLICY CONDITIONS (where applicable)	
		Policy loan	
		Unit / Index Linked Insurance Policy Switch, Top-up, and other related Services.	
		Decision on Policy Revival after receipt of all requirements.	
		Issue of Premium Payment Certificates (PPC)	

S. No	SERVICE	DESCRIPTION OF ITEM OF SERVICE	Regulatory Turnaround Time
		Issue of Duplicate Policy	7 days
5	Death claims	Death claims settlements (not requiring investigations)	15 days from receipt of all necessary documents
		Early death claims requiring investigations - decision & payment	45 days from receipt of all necessary documents
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 from receipt of all necessary documents
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	Immediately
		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.

*Applicable interest, if any, shall be paid, in terms of the master circulars issued under the Regulations from time to time, by the Company in case of delays beyond the stipulated TATs specified above.

4. Classification of Customer Interaction

All Complaints/grievances will be classified in accordance with the guidelines provided by the Authority. Further, the categorization of complaints/grievances as prescribed by the Regulator from time to time shall be adopted by the Company.

Inquiry: An "Inquiry" is defined as any communication from a customer for the primary purpose of requesting information about a company and/or its services.

Service Request: A "Service Request" is defined as any communication from a customer soliciting a service such as a change or modification in the policy.

“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.

5. Process for receiving Complaints/Grievances

The company’s customer service strategy is to enable its customers to avail its services through multiple channels. The head office and each branch office of the Company have a well-defined process for receiving and registering Grievances. Requisite systems are in place to receive, record and address the same at all the touchpoints. Customers may use any of the following avenues to report Grievances to the Company:

- **Branch office:** Contact the customer service executive or write to the Grievance Officer at our branch offices, explaining the details of the issue concerned.
- **Company website & email contact:** Visit us at www.maxlifeinsurance.com or write to us at service.helpdesk@maxlifeinsurance.com
- **Helpline Number:** 1860-120-5577
- **Head office:** Customers can also address their Grievance to the below-mentioned address:

Customer Grievance Redressal Unit

Axis Max Life Insurance Ltd. Plot No – 90 C, Sector 18
Udyog Vihar, Gurugram, Haryana
Pin Code – 122015

6. Grievance Redressal System

The Company has a robust customer relationship management system for receiving, registering and disposing Grievances. The Company also has in place systems to receive and deal with all kinds of calls, including voice/e-mail relating to Grievances from Complainants. The Company has a system in place to obtain customers’ feedback on a regular basis, post-resolution of Grievance(s) to garner feedback on experience with the Grievance redressal process and the level of their satisfaction.

7. Process and resolution times for Complaint/Grievance

The Grievance redressal mechanism of the Company has been put in place in line with the Regulations and master circulars issued thereunder from time to time.

Grievance acknowledgement: On receipt of a Grievance, the Company will assess it on the basis of its merits and nature. Accordingly, the Company will send an acknowledgement, through SMS or email (as available), to the Complainant **immediately**.

Grievance resolution: The Company will resolve the Grievance within **14 days** (or as may be specified by the Authority from time to time) of its registration and each redressal or rejection of the issue will be conveyed vide email or letter, along with reasons. Such communication will also inform the Complainant about how they can pursue the Grievance, if dissatisfied with the resolution provided.

The Company will endeavour to resolve all Grievances to the satisfaction of the Complainant. As per Regulations, a Grievance shall be considered as disposed of and closed when:

- The Company has acceded to the request of the Complainant fully, or
- The Complainant has indicated in writing, acceptance of the response of the Company, or
- The Complainant has not responded to the Company within 8 weeks of the Company's written response to the Grievance.

8. Complaint/Grievance Re-opening

After the resolution, if the customer approaches the Company within eight weeks, the original 'complaint/grievance' interaction will be re-opened for review of the earlier decision. Post reviewing the facts, the suitable resolution will be provided to the customer.

9. Process of escalation

In case customers do not receive a response within the above-mentioned turnaround times from the Company they can escalate the matter to the Grievance officer/Nodal officer at Axis Max Life Insurance. **The List of Grievance Officers at Branch Offices** is given on the website.

If the customer remains dissatisfied with the resolution, she/he can further escalate the matter to Grievance Officers at Head Offices:

Level 1

Mr. Kartik Ramamurthy

CVP & Head – Customer Care & Customer Experience

Axis Max Life Insurance Ltd,

90-C, Udyog Vihar, Sector 18,

Gurugram-122 015, Haryana, INDIA

Email ID – Manager.services@maxlifeinsurance.com

Response time: 3 Working Days

Level 2

Mr. Suhail Ghai

Chief Digital Officer & Head-Operations

Axis Max Life Insurance Ltd,

90-C, Udyog Vihar, Sector 18,

Gurugram-122 015, Haryana, INDIA

Email ID – GRO@maxlifeinsurance.com

Response time: 3 Working Days

- If the complaint/grievance is not resolved in favour of the customer or partially resolved in favour of the customer, she/he can take up the matter before the Insurance Ombudsman. The detailed addresses of all the Insurance Ombudsman are mentioned in the policy pack and on the Company's corporate website ([List of Insurance Ombudsman](#)). The details of the Insurance Ombudsman office within whose jurisdiction the Company branch office falls is also displayed at the branch.
- In case, the customer is still not satisfied with the resolution provided, she/he can write to the Insurance ombudsman in the formats given below and send them to the local Insurance ombudsman office.

Annexure VI - Letter to be received from Ombudsman

Annexure VI-A Complaint Format

Annexure VII-A Consent Letter for Mediation

- In case, the resolution doesn't meet your expectations, you may register a complaint at the **Bima Bharosa Portal** of the authority at <https://bimabharosa.irdai.gov.in/Home/Home>