

Turnaround Times for Your Policy Servicing Request

Our commitment to you starts with getting things done. On Time, Every Time

Services	Maximum Turn Around Time
General	
Process insurance proposals and seek any additional requirements.	7 Days
Decision on the proposal	7 days from date of receipt of proposal or from the date of receipt of additional requirement, whichever is later
Copy of the policy, along with the proposal form, shall be provided to the Customer	15 Days
Addressing mistakes or corrections in policy document	Within 7 days of the request
Free Look Cancellation and Refund from the date of receipt of request	7 days
Change of address requests (subject to KYC compliance)	7 days
Insurer shall issue the insurance policy in electronic form. All policies issued in electronic form shall also be issue in physical form, if requested by policyholder	15 days
Registration /Change of Nomination, Assignment	7 days
Inclusion of new member in case of group policy	7 days
Completing alterations in original policy conditions (where applicable)	7 days
Policy Loan	7 days
Unit / Index Linked Insurance Policy Switch, Top-up, and other related Services.	7 days

Decision on Policy Revival after receipt of all requirements.	7 days
Issue of Premium Payment Certificates (PPC)	7 days
Issue of Duplicate Policy	7 days
Death claims settlements (not requiring investigations)	15 days
Early death claims requiring investigations - decision & payment	45 days
Settlement of Maturity Claims	On Due Date
Settlement of Survival Benefits	On Due Date
Annuity payments/ Pension Payment	On Due Date
Surrender or partial withdrawal of Policy	7 days
Premium Due Intimation	One month before due date
Policy payments information (Survival Benefits, Maturity Benefits, etc.)	One month before due date

Please Note:

1. *If there is any delay in payout beyond the defined regulatory TAT, the Company shall pay an interest to the customer, at a rate which is 2% above bank rate*. Interest will be paid from the due date or the date of receipt of last necessary document (whichever is later) to the date of payout.*
2. In Open Title claim cases (cases where no nomination registered with us or where both life assured and nominee had expired), the Company shall pay interest on claim amount at the bank rate from the date on which claim is ready for payment. Interest is being paid for 365 days from date of decision. On 365th day accumulated amount (Claim amount + Interest for 365 days) will be moved to unclaimed. Once we received required documents to settle open title claim, amount lying in unclaimed will be paid to customer.