

Profile of complaints in Life Insurance

COMPLAINTS CATEGORY	TYPICAL CUSTOMER COMPLAINTS AND SERVICE QUALITY FAILURE
PROPOSAL PROCESSING – Including refunds	After submission of proposal to the insured no response received regarding acceptance acceptance/rejections
	After submission of all requirements, no communication was received.
	Mistake in age.
	Mistake in Date of Commencement (DOC)
	Mistake in Term of the policy.
	Mistake in name of the Nominee/ Beneficiary.
	Mistake in Date of Maturity (DOM)/DOLP/others.
	Mistakes in the name and address of the insured.
	Mistakes in any other policy schedule item.
	Mode of payment not shown correctly
POLICY SERVICING – Excluding S.V., S.B, maturity claims and death claims	Next Premium due is not shown correctly.
	No Response for recording Change of address
	No Response for noting nomination/ change of nomination
	No response for noting an assignment /reassignment
	Statement of account not received
	Premium payment position statement not received
	Response for issuance of duplicate policy is not sent

COMPLAINTS CATEGORY	TYPICAL CUSTOMER COMPLAINTS AND SERVICE QUALITY FAILURE
	Payment of premium not acted upon or wrongly acted upon including top up premium redirection
	Reinstatement requirements raised by Insurer not acceptable
	Requirements for revival not communicated or raised
	Non-receipt of Premium receipt
	Non-receipt of duplicate policy
	Insurer failed to send lapse intimation
	After submission of all reinstatement (revival) requirements, there is no response from I
	Request for Servicing Branch transfer is not effected
	Auto cover continuation option not effected/Applicable for conventional and ULIP C2
	Policy conversion option not effected
	Policy benefit option not effected
	Alteration in policy not effected
	Dispute concerning statement of account or premium position statement
	Response for processing of payment of policy loan is not sent
Reinstatement denied	
SURVICAL CLAIMS – Including pensions and annuity payment	Surrender Value not paid
	Disputes concerning correctness of surrender value
	Disputes concerning eligibility of surrender value
	Survival Benefit is not paid

COMPLAINTS CATEGORY	TYPICAL CUSTOMER COMPLAINTS AND SERVICE QUALITY FAILURE
	Maturity claim is not paid
	Annuity / pension installments not paid
	Dispute concerning claim value
DEATH CLAIMS	Requirement in respect of Death Claim not raised by Insurer
	Death claim not paid / disputed
	Death claim investigation not completed
	Non-payment of penal interest in case of Death claim
	Repudiation of Claim not communicated after investigation
UNETHICAL BUSINESS PRACTICES	Product differs from what was requested or disclosed.
	Term(period) of the policy is different/altered without consent
	Mode of premium payment differs from requested or disclosed
	Annuity / Commutation/ Cash Option /Rider/ other Options not included as requested
	Proposed Insurance not in the interest of proposer
	Intermediary did not provide material information concerning pro
	Single premium Policy issued as Annual premium policy
	Tampering, Corrections, forgery of proposal or related papers
	Premium paying period projected is different from actual
	False promises made regarding surrender value by intermediary
Advice concerning exclusions/limitations of cover not communicated	

COMPLAINTS CATEGORY	TYPICAL CUSTOMER COMPLAINTS AND SERVICE QUALITY FAILURE
	Illegitimate inducements offered
	Malpractices or unfair business practices
	Misappropriation of premiums
UNIT LINKED POLICIES	Disputes concerning NAV
	Charges recovered in violation of regulations
	Complaints related to improper allocation of Units
	Hidden charges not explained to customers in advance
	Partial withdrawal benefit not paid
	Poor disclosure of various charges
	Disputes concerning pre-existing illnesses not covered
	Disputes concerning policy privileges denied
	Definitions of eligibility misinterpreted
	Claim benefit excluded due to policy definition
ADVISORY RELATED	Unsuitable advise given to client
	Unclear communication provided
	Deliberately misleading information about advantages or disadvantages of contemplate.
	Promises of a return that is not contractually guaranteed
	Poor or misleading information about consequences of departing from terms and conditions of investment
CHARGES RELATED	Excessive fees charged

COMPLAINTS CATEGORY	TYPICAL CUSTOMER COMPLAINTS AND SERVICE QUALITY FAILURE
	Non-disclosure of basis for fees and charges
	Unauthorized liquidation of clients securities for the purpose of recovering fees or charges
RELATING TO DIRECT SELLING	Insurer calling in for solicitation of business despite customers' express communication that he does not
	Insurer making repeated and unsolicited calls before 8 a.m. and after 5 p.m.
	Mis-selling on direct marketing calls
	Caller not disclosing name and company they work for
CLIENT AGREEMENTS ON INVESTMENTS	No written agreement signed by client on regulated activity
CLIENT RIGHTS	Incomplete information provided on contract governing regulated activity
	Client not received title for securities purchased
	Statement of fees and charges not provided to client
	Client not receiving interest on funds held
	Client not receiving payment for securities sold within a specified period

(Adapted)