

**GO DIGIT LIFE INSURANCE LIMITED**

**PROTECTION OF INTEREST OF POLICYHOLDERS POLICY  
INCLUDING**

- A. CUSTOMER SERVICE POLICY**
- B. INSURANCE AWARENESS POLICY**

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## 1. Introduction

Insurance Regulatory Development Authority of India has issued IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024 ('Regulations'), on March 22, 2024, bearing F. No. IRDAI/Reg/11/205/2024 along with Master Circular on Protection of Policyholders' Interests 2024, Ref: IRDAI/PP&GR/CIR/MISC/117/9/2024 dated 5<sup>th</sup> September 2024. The objective of this Regulation is to ensure the following:

- 1.1 Fair treatment of prospect at the stage of solicitation and sale of insurance policies.
- 1.2 The interest of policyholders is protected.
- 1.3 Insurers, distribution channels and other regulated entities fulfil their obligations towards Policyholders and have in place standard procedures and best practices in the sale and service of insurance policies.
- 1.4 Policyholder-centric governance by insurers with emphasis on grievance redressal.

Therefore, in light of the above, this policy on Protection of Interest of Policyholders is formulated. Customer Service and Insurance Awareness being integral part in protection of policyholder's interest, Company has formulated a consolidated policy covering below aspects:

Two Policy will be the part of Main Policy

Part A - CUSTOMER SERVICE POLICY

Part B - INSURANCE AWARENESS POLICY

## 2. Definitions

The following terms for the purpose of this policy shall carry the meaning as mentioned hereinbelow:

2.1	"Act"	Act shall mean the Companies Act, 2013, together with rules issued thereunder.
2.2	"Authorised Person"	Authorised Person shall mean any person duly authorised by the Board.
2.3	"Authority" or "IRDAI"	Authority or IRDAI shall mean the Insurance Regulatory and Development Authority of India established under sub-section 1 of Section 3 of the IRDA Act 1999;
2.4	"Board"	Board shall mean the Board of Directors of Go Digit Life Insurance Limited as constituted from time to time.
2.5	"Company"	Company shall mean Go Digit Life Insurance Limited.
2.6	"Customer"	Customer for this purpose of this Policy shall mean and include the Prospects, Proposers Policyholders, Claimants, Beneficiaries of Groups or other insurance structures, and any respondent to an invitation to offer by the Company, in whatsoever name called or identified.
2.7	"Complainant"	Complainant shall mean 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.

2.8	“Distribution Channel”	Distribution Channel shall include insurance agents, intermediaries or insurance intermediaries, and any persons or entities authorized by the Authority to involve in sale and service of insurance policies.
2.9	“Insurance awareness”	<p>“Insurance awareness” shall mean awareness creation through:</p> <p>(i) direct campaigns including through branch offices, social media campaign; and/or</p> <p>(ii) supporting Life Insurance Council, as applicable to educate the customers and public at large in making the right choices based on their insurance requirements and role of the Insurance agents, Intermediaries or Insurance intermediaries.</p> <p>Provided that it shall not include Insurance Advertisements as defined under the relevant Regulations as notified by the Authority.</p>
2.10	“PPGR&CM Committee”	PPGR&CM Committee shall mean Policyholder Protection, Grievance Redressal and Claims monitoring Committee as specified under point 4.4 (b) of the Master Circular on Corporate Governance, 2024.
2.11	“Prospect”	Prospect shall mean any potential customer likely to enter into an insurance contract either directly with the Company or through any distribution Channel involved.
2.12	“Solicitation”	Solicitation shall mean the act of approaching a prospect or a Policyholder by an insurer or by a Distribution Channel with a view to persuading the prospect or a Policyholder to purchase or to renew an insurance policy

### **3. Applicability**

This Policy shall be applicable to all Policyholders or prospects or nominees or assignees or any beneficiaries of any insurance Policy of the Company. This Policy shall also govern the conduct of employees, distribution channels and other stakeholders of the Company.

### **4. Principles**

The Company shall ensure:

- 4.1 Prospects or the Policyholders have equitable and inclusive access to insurance products and services either directly or through the distribution channel.
- 4.2 The solicitation process is transparent and has built-in practices to enable fair and equitable treatment of the prospect or the Policyholder at all points of time and provide all necessary information about the products to enable them to take informed decision about purchasing insurance policies.
- 4.3 Appropriate framework is put in place to ensure that the features, benefits along with terms and conditions of the products being sold are represented correctly and fully and that the products are not mis-stated or misrepresented to prospects or Policyholders.
- 4.4 It facilitates inclusivity and accessibility of insurance cover to persons with disabilities.
- 4.5 Shall adopt Suitable service and process efficiency is established, including implementing technology solutions for grievance redressal.

- 4.6 Measures are taken to prevent mis-selling and unfair business practices, by building suitable conduct measures including appropriate grievance redressal framework.
- 4.7 Setting up reasonable turnaround times for various activities and services to provide timely completion and resolution; and to publish the same on the website prominently.
- 4.8 Establishment of appropriate mechanism for Insurance Awareness on an ongoing basis so as to educate prospects and Policyholders about insurance products, benefits and their rights and responsibilities.
- 4.9 establishing systems and processes for expeditious settlement of claims.

## **5. Mis-Selling and Unfair Trade Practices**

Following are the steps that the Company shall undertake to address mis-selling and unfair trade Practices:

- 5.1 The Company shall adopt a framework which shall ensure that the features, benefits along with the terms and conditions of the products are represented correctly by Distribution Channels to the prospect at the time of solicitation.
- 5.2 The Company shall ensure that the products that are being offered for sale and those that are withdrawn are published prominently on its website along with the benefits, features, applicable terms and conditions, premium, prospectus, its Unique Identification Number, benefit illustration, as applicable, and is updated regularly.
- 5.3 The Company shall ensure that each distribution channel of the Company provides a link prominently on its website, if maintained, to directly access the website of the Company, wherein products on offer are displayed.
- 5.4 The below measures shall be taken to ensure there are no incidences of mis-selling:
  - 5.4.1 Training to all intermediaries at regular intervals.
  - 5.4.2 Creating awareness among employees and intermediaries on the consequences of mis-selling.
  - 5.4.3 Communications to policy holders post issuance of policies would include a statement to check the Terms and Conditions of the policy and revert in case there are any differences.
  - 5.4.4 Any complaint about mis-selling would be referred to the Disciplinary Committee/Authority/Function Head as may be required for necessary action.

## **6. Servicing of Policyholders**

- 6.1 The Company shall ensure that the prospect or the Policyholders are provided with necessary information about various services and shall widely disseminate information about all the services that may be availed, along with the procedure for availing such services including the turnaround times.
- 6.2 The Company shall deliver the services requested within a reasonable time not exceeding the specified turnaround time, with speed and efficiency and establish a mechanism to obtain feedback for continuous improvements.
- 6.3 The Company in servicing of the Policyholders shall ensure that all the dealings with Policyholders are conducted in a manner such that it achieves the following outcomes:
  - 6.3.1 Policyholders are

- a. treated with fairness and impartiality;
  - b. provided with clear and prompt information in relation to their policies at all times;
  - c. not faced with unreasonable pressure or advice to change products or switch providers; and
  - d. not barred from submitting claims or making complaints.
- 6.3.2 Post-sale servicing of Policyholders to be complemented with technological solutions to provide prompt and efficient services.
- 6.3.3 Policyholders' reasonable expectations are met on servicing standards.
- 6.4 The Company shall comply with the prevalent prescriptions of the Authority on Mis-selling, Unfair trade practice, fair treatment, compliance and oversight, mitigation of conflicts of interests, guidance to prospect on product suitability and suitability assessment and Unclaimed amount.
- 6.5 Company shall ensure that every new insurance policy (including health insurance policies, except for those with tenure of less than a year), is provided a free look period of 30 days from the date of receipt of the policy document to review the terms and conditions.
- 6.6 Company shall ensure that Policyholders are clearly and explicitly informed about the availability of the free look period.
- 6.7 Company shall ensure that if a Policyholder disagrees with any policy terms or conditions and has not made any claim, they have the option to return the policy for cancellation, after stating the reasons for the same.
- 6.8 In case of free look cancellation Company shall ensure that Policyholders are entitled to a refund of the premium paid, subject to deductions for a proportionate risk premium for the cover period and expenses incurred on medical examinations and stamp duty charges.
- 6.9 Company shall ensure that, in the case of linked insurance products, company shall be obligated to repurchase the units at the Net Asset Value (NAV) of the units on the date of cancellation, in addition to other deductions.
- 6.10 Company shall ensure that a request for cancellation of the policy during the free look period is processed and the premium refunded within 7 days of receipt of the request.

## **7. Prospectus of Insurance Products and Services**

- 7.1 Company shall ensure that the information given to the prospect or the Policyholder about the product offerings reflects a true and correct picture of the features, benefits, exclusions, risks, options, exit options, and grievance redressal in clear and simple terms.
- 7.2 Company shall ensure the development and maintenance of a prospectus for every retail insurance product and services that the Company has on offer at a particular time, including riders or add-ons, the company shall also make sure that such prospectus are available on its website.
- 7.3 Company shall ensure the following regarding the contents of the prospectus:
- 7.3.1 Company shall ensure that no sale of insurance product is made without a prospectus that explains all the benefits, features, terms, and conditions of the product, and provides a benefit illustration to the prospect, wherever applicable. The benefits and features of the product shall be explained in clear and concise terms, including illustrations, and the prospectus shall include the grievance redressal policy, ensuring

no misleading or false information is provided.

7.3.2 Company shall ensure that all necessary information, including any material information about the proposed cover(s), is provided to the prospect to enable them to decide on the best cover(s).

7.3.3 Company shall ensure that policy terms and conditions are written in simple and clear terms, avoiding jargon and coercive, unfair, or one-sided clauses.

## **8. Sales Obligations**

The Company shall ensure that:

8.1 the Policy terms and conditions are written in simple and clear terms to understand, avoid jargon and avoid coercive, unfair and one-sided clauses;

8.2 the insurance policies issued to the Policyholders contain such minimum details as may be specified.

## **9. Privacy**

The Company values the privacy and confidentiality of its Policyholders; accordingly, it shall adhere to the following:

9.1 Company shall ensure compliance with statutes and regulations on data protection and shall make sure that it maintains all private information and documents collected during solicitation or subsequently with utmost confidentiality, privacy, and protection.

9.2 Company shall ensure that information collected from the proposal form during solicitation or issuance of an insurance policy is not shared with any third party without the explicit consent of the Policyholder, except for, statutory authorities in accordance with existing statutory laws, for the purpose of underwriting the policy or settling a claim under the policy, or as required by any other institution as authorized by the Authority.

9.3 Company shall ensure that no clause or condition in the proposal form allows, by default, the Company to share the information of any Policyholder with any third party.

## **10. Claims**

In the view to protect Policyholder's interest with regards to aspects of claims, the Company shall adhere to the following:

10.1 Company shall ensure that necessary specific documentation required to support a claim is listed in the policy document and prominently placed on their website.

10.2 Company shall ensure that claims registered are settled in a timely manner, not exceeding the turnaround times for settlement of claims as provided in this Policy.

10.3 Company shall ensure that all distribution channels comply with the specified code of conduct concerning services related to the settlement of claims.

10.4 Company shall ensure that Policyholders and Claimants are provided with necessary support and guidance for registering claims, fair treatment during claim processing, information at various stages of claim settlement, and that all necessary documents are called for at once to avoid piecemeal requests.

10.5 Company shall ensure that claims are settled with speed and efficiency within a reasonable time.

**11. Turnaround Time for obligations of the Company**

- 11.1 Company shall ensure that a copy of the policy along with proposal form submitted by the insured is furnished free of charge within 15 days of the acceptance of a proposal.
- 11.2 Company shall ensure that proposals for insurance cover are processed with speed and efficiency, and the decision on the proposal is communicated in writing to the proposer within a reasonable period not exceeding 7 days from the date of receipt of proposals
- 11.3 Company shall ensure that in case of free look cancelation ,any proposal deposit refundable to a prospect is refunded within 7 days from the date of the receipt of the request.
- 11.4 Company shall ensure that any queries or requirements for additional documents for processing claims are raised together within a period of 7 days of the receipt of the claim.
- 11.5 Company shall ensure that claims are paid, rejected, or repudiated within 45 days in case of claims requiring investigation and 15 days in non investigated claims..

S.no	Particulars	Times lines for settlement of claims
1	Death claim, except in cases warranting investigation	Within 15 days from the date of intimation of claim.
2	Death claim warranting investigation	Within 45 days from the date of intimation of claim
3	Surrender, partial withdrawal	Within 7 days of receipt of request
4	Maturity Benefits, Survival, benefits, Annuity payouts, Income benefits etc.	On due date.

**12. Review of the Policy**

- 12.1 The PPGR&CM Committee and the Board shall review the Policy:
  - 12.1.1 At least once in every financial year, or
  - 12.1.2 As and when the PPGR&CM and/or the Board considers it appropriate, or
  - 12.1.3 As and when the underlying laws governing this Framework undergo any change.
- 12.2 The Managing Director and CEO of the Company is authorized to make changes in the foregoing policy as may be required from time to time, which shall be presented to the Board at its subsequent meeting for approval / ratification. Any requirement under the law, to the extent applicable to the Company, that needs to be covered under the policy or any changes in the applicable laws, to the extent applicable, shall be deemed to be incorporated into this policy automatically. The Policy, along with changes, if any, shall be reviewed by the Board of Directors on annual basis.



Part A

**CUSTOMER SERVICE POLICY**

**1. Introduction**

Go Digit Life Insurance Limited places utmost importance on customer service, safeguarding customer interests, and ensuring effective grievance redressal. The commitment of the Company towards customer service is unwavering and integral to its operational ethos. The Company strives to provide its policyholders with prompt, transparent, and efficient services, ensuring that their needs are met with the highest standards of professionalism and care.

The Insurance Regulatory and Development Authority of India (IRDAI), through its IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024, and the IRDAI Master Circular on Operations and Allied Matters of Insurers, 2024, has established various obligations and duties for insurers regarding customer service and protection of customer interests. These regulations also mandate insurers to have in place a customer service policy approved by the Board or the Policyholder Protection and Grievance Redressal Committee (PPGRC).

Therefore, in alignment with the values of the Go Digit Life Insurance Limited and statutory requirements, this Policy on Customer Service has been formulated.

**2. Applicability**

This Policy shall apply to all the customers of the Company as defined in the Definition clause.

**3. Obligations of the Company**

- 3.1 The Company shall ensure the fair treatment of prospects during the solicitation and sale of insurance policies. This shall include providing clear, accurate, and comprehensive information about the policies, benefits, terms, and conditions, thereby enabling prospects to make informed decisions.
- 3.2 The Company shall ensure obtaining Nominee details from the prospects before accepting the proposal and the Company shall also ensure providing a facility for changing the Nominee(s).
- 3.3 The Company shall ensure that all communications are conducted ethically and transparently, avoiding any form of misleading or deceptive practices.
- 3.4 The Company shall ensure that the interests of policyholders are always protected. This obligation includes ensuring that the conduct of the Company and its distribution channels is not prejudicial to the interests of policyholders. The Company shall enforce strict compliance with regulatory standards and ethical guidelines to uphold the trust and confidence of its policyholders.
- 3.5 The Company shall ensure the timely and efficient handling of all claims. This includes establishing and adhering to clear timelines and turnaround times for processing claims, communicating with claimants promptly, and providing comprehensive support throughout the claims process.
- 3.6 The Company shall ensure the confidentiality and security of personal information of policyholders. This shall include implementing robust data protection measures, ensuring

compliance with all relevant data privacy regulations, and preventing unauthorized access or misuse of policyholders' information.

3.7 The Company shall ensure the availability and accessibility of customer support services. This shall include maintaining a responsive and well-trained customer support team that is available to address inquiries, resolve issues, and provide assistance to policyholders at all times. The Company shall ensure that customer support services are accessible through multiple channels, including phone, email, and online platforms, to cater to the diverse needs of policyholders.

**4. Turnaround Time**

The Company has already formulated comprehensive policies for grievance redressal and the protection of policyholder interests. These policies include clearly defined timelines for various customer functions, such as the issuance of proposal forms, claim processing, and grievance redressal.

In accordance with these policies, a detailed turnaround table is provided below. This table shall be in reference for the above-mentioned policies, and it shall ensure timely and efficient service delivery in line with our commitment to customer satisfaction and regulatory compliance:

CITIZENS' CHARTER (LIFE)

BASIC SERVICE STANDARDS

Sr.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
		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	7 days

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		mistakes / corrections in the Policy document	
3	Free-Look Cancellation	Free Look Cancellation & Refund from the date of receipt of request	7 days
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 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)	
		Issue of Duplicate Policy	7 days

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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
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	14 days from original date of receipt of Compliant*

		Ombudsman / Consumer Court.	
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\*{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.}

**Turnaround time of Grievance Redressal**

Company shall have the following timeline for grievance resolution:

<b>Activity</b>	<b>Timeline</b>
Written acknowledgement of grievance to a complainant	Immediately
Seek and obtain further details, if any, from the complainant (permitted only once)	Within one week
Resolution of grievance and issue of final letter of resolution	Within two weeks
Closure of grievance on non-receipt of reply from the complainant	Within eight weeks

Part B

**INSURANCE AWARENESS POLICY**

**1. Introduction**

- 1.1 Insurance Literacy plays a key role in Insurance inclusion as well as in increasing Insurance penetration. Lack of awareness on basic understanding of insurance has proved to be one of the impediments in insurance not becoming popular.
- 1.2 In order to promote insurance literacy and awareness amongst the masses, the Insurance and Regulatory Development Authority of India has mandated all insurance companies to form an Insurance Awareness Policy duly approved by the Board. The policy shall incorporate the yearlong action plan and calendar for initiating insurance literacy and awareness campaigns across the country.
- 1.3 Go Digit Life Insurance Limited has always been at the forefront of promoting the insurance concept through creating insurance awareness and educating the masses about the benefits of life insurance.
- 1.4 Go Digit Life Insurance Limited has undertaken various initiatives in the recent past to spread awareness about insurance benefits. This Insurance Awareness policy aims to chalk out a framework in line with the National Strategy for Financial Education (NSFE) and describe broad initiatives that it plans to undertake to spread Insurance awareness going forward.
- 1.5 Further, this policy includes a calendar of the various initiatives and activities that the Go Digit Life Insurance Limited would be organizing throughout the year. The policy is subject to periodical review based on the changes in the regulatory and business environment. The changes to the policy, if any, and as approved by the Managing Director would be placed at the Board meeting held subsequent to the changes made.

**2. Applicability**

- I. The policy shall apply to all activities like printing and distribution of pamphlets / brochures etc. spreading Insurance Literacy through public forums / seminars / workshops etc., classroom training in education institutions, mass contact programs, TV / Radio / Newspaper / Internet advertisements, Company website, social media platforms like Facebook, Twitter, Instagram etc.
- II. The above activities can be undertaken by the employees of the Company or its intermediaries, business associates, vendors, customers. The Company may also engage the services of NGO's / other institutions to offer these services. The Company may use its own resources or associate with the institutions to impart such Insurance Literacy as described above. The Company may also sponsor such initiatives being organized by other organizations / NGO's / Consumer Associations / IRDAI and other entities etc.
- III. Such Insurance Awareness initiatives can also be delivered through outbound calling or SMS or e-mailers or physical letter or social media campaigns.
- IV. This "Insurance Awareness Policy" applies to the whole of the Company which includes all the state, regional, branch offices, to all the departments and functions of the Company including the corporate office.
- V. This policy is applicable to the insurance awareness activities that are required to be undertaken by the Company from time to time upon the directions of IRDAI or any other applicable statutory authority.

### **3. Insurance Awareness**

- I. Insurance Awareness refers to a state of consciousness where the individual is imparted with basic knowledge about different types of Life Insurances like Term Life, Unit Linked, Endowment, Retirement etc. Further he/she understands the broad coverage of risks offered under different policies and major exclusions under each policy. Further, the individual also understands the generic claims procedure and the type of documents required to support a claim.
- II. Awareness in the insurance industry can generally be broken down into the following categories:
  - a. Meaning of Insurance and Need for it
  - b. Meaning of Life Insurance
  - c. Different types of Life Insurance policies
  - d. Types of coverage available
  - e. Major exclusions under Life Insurance
  - f. Basic Claim Process and Documents required

### **4. Insurance Awareness Governance Framework**

Insurance Awareness Governance Framework is in line with the National Strategy for Financial Education (NFSE). The theme of Insurance Literacy initiatives conforms to the following broad objectives.

- I. Creating Inclusive Growth, Financial Inclusion & Financial Education
- II. Imparting necessary knowledge and skills to choose the right insurance products.
- III. Enabling freedom from exploitation through miss-selling / laid down
- IV. Leading to behaviour change.

### **5. Insurance Awareness Activities:**

- I. Life Insurance Council (LI Council) may propose to launch an Awareness Campaign for spreading life insurance awareness from time to time. The Company shall participate in the campaign for spreading insurance awareness. Further, in line with the communications from IRDAI, the Company shall undertake Insurance Awareness campaigns in different States, or any other territories as may be allotted by the Authority.
- II. The following activities are proposed to be taken up in the two places:
  - a. Workshops at schools/colleges/village/panchayat/societies and local bodies
  - b. Conducting quiz and essay competitions etc., for school and college after imparting learning of insurance to students in a playful manner
  - c. Display of insurance messages at prominent places using Scroll screens/hoardings
  - d. Participation of the Company in local festivals/melas in co-ordination with the Panchayats
  - e. Using print, audio, video and digital media for spreading awareness/knowledge about insurance

f. Impact Study for assessing the extent of insurance awareness prior to the launch of the awareness campaign and one survey to be done after the completion of the campaign to know about the impact after the one-year adoption. Such other activities as may be recommended by the Authority in this regard.