

Citizens Charter

Objective

Bajaj Allianz Life Insurance Company Limited (hereinafter referred as “the Company”) is committed "To be the BEST Life Insurance Company in India To Buy From, Work For & Invest In".

In line with our overall objective of service excellence and as per the Insurance Regulatory and Development Authority of India (IRDAI) Protection of Policyholders Interests, Operations and Allied Matters of Insurers Regulations, 2024 along with Master Circulars issued by IRDAI thereunder (collectively known as “Regulations”), This charter is formulated keeping the customer as the prime focus and to educate them about our service standards and timelines; claims procedure and grievance redressal framework.

Our Commitment to Fair Treatment

The Company is committed to treat all prospects and policyholders fairly and equitably at all stages during the policy lifecycle, from solicitation to servicing of the policies. Fair treatment of customers is integral to the Company’s culture and ensures transparency, accountability, and customer-centric practices.

Products offered and services provided are designed to meet the needs of prospects and policyholders. Clear and updated information is provided to prospects and policyholders, keeping them appropriately informed before, during, and after the sale, including details on costs (premium, charges, etc.), risks, and exclusions or limitations. Such advice is given basis the needs and circumstances of the prospects or policyholders. Products provided meet the requirements and reasonable expectations of prospects and policyholders.

Easy Access to Information

- Detailed information about products and services is readily available on the Company’s webpage and portals
- The Company also provides informative brochures about products
- The Company has dedicated customer support teams who are trained to assist in providing resolution to customer’s grievances
- The Company also publishes insurance awareness content to educate their customers about insurance terminologies ensuring they make informed decisions about their insurance needs

Our Service Standards

The Company endeavors to put in place technology solutions to ensure an effective, efficient and seamless onboarding, renewal, servicing of policies, grievance redressal and claim settlement process.

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CIN No. : U66010PN2001PLC015959

It provides accessibility to Digilocker and publishes such enablement for the information of the policyholder.

- **Insurance proposal and policy document:**

The Company will communicate the decision in writing within 7 days from receipt of proposal / date of last document received including the medical completion date. The decision could be acceptance of proposal or Counteroffer/Postponement/Rejection of proposal based on underwriting risk assessment.

Upon policy issuance, digital policy document will be issued to the customer and based on customer request, the policy document shall be dispatched via post/courier.

The policy document includes the following information:

- The name of the plan governing the policy, UIN and its terms and conditions;
- The name of Nominee(s), age of nominee(s) and their relationship and name of guardian in case of minor nominees, however can be changed anytime during the policy cycle.
- The benefits payable and the contingencies upon which these are payable and the other terms and conditions of the insurance contract
- The date of commencement of risk and the date of maturity or date(s) on which the benefits would be payable;
- Free look period of 30 days beginning from the date of receipt of policy document, whether received electronically or otherwise, to review the terms and conditions of such policy.
- The grace period available to the policyholder for premium payment
- The claim intimation procedure and mandatory documents;
- The policy document includes the Company touch points such as the grievance redressal mechanism along with the Ombudsman details In case of any discrepancy in the policy documents or missing documents, policyholder must contact the Company.

The Turn Around Time of the policy issuance is mentioned below herein under Service Timelines

- **Freelook Period**

The policyholder will be provided a free look period of 30 days beginning from the date of receipt of policy document whether received electronically or otherwise, to review the terms and conditions of such policy. In case the policyholder opts for policy cancellation during the freelook period, the Company will return the premium paid within 7 days of the request received subject to certain permissible deductions:

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- **Policy servicing**

During the life cycle of the insurance policy, the policyholder may approach the Company through different enabled touchpoints such as branch, website, email etc. in order to initiate service request for their policy such as;

- Change of address and contact details
- Notifying a new nomination or change of nomination under the policy
- Renewal premium payment, policy reinstatement, assignment
- Regarding information on the status of the policy indicating matters, such as, accrued bonus, surrender value, entitlement to a loan, unit statement for ULIP
- Issuance of duplicate policy
- Policy level changes like increase/decrease in sum assured/premium/rider sum assured, etc.
- Annuity servicing/registration (pension policies);

The turnaround time for processing such requests will be within 7 days from the date of receipt of request. A request will be considered to be received only upon submission of all required documents necessary to process the transaction.

- **Maturity/Survival/Annuity payments:**

The Company shall strive to settle all maturity/survival/annuity payments well within the regulatory turnaround time on receipt of all requirements from the policyholders. The turnaround time for processing such payments is stated herein below under Service Timelines

- **Settlement of claims**

The Company has robust systems and processes to ensure quick and hassle-free settlement of claims. Decisions in respect of acceptance of claims or otherwise will be based on submission of the requisite claim intimation and the required documents.

Claim payouts are processed to policyholders, nominees, claimants, or legal heirs, as applicable, within the defined Turnaround Times (TATs) as mentioned in this Charter.

Grievance Redressal

“Redressal” is defined as the resolution or disposal of the grievance or complaint and communication to the complainant. In the event of non-redressal or delay in redressal, the Company is to communicate the reasons to the complainant.

The Company has constituted a Grievance Redressal Unit to cater to the customer grievances or complaints. The structure of the Grievance Redressal Unit is as given below:

Office	Nominated Grievance Officer
Branch Office	Location Head
Head Office	Grievance Redressal Officer (Head – Grievance Management)

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Customers have the option to register their grievances through our official website. The grievance registration link is provided below:

Link: <https://www.bajajallianzlife.com/grievance-redressal-mechanism.html>

The key objectives of the Company's effective Grievance Redressal Framework are to:

- Ensure customers are treated fairly and empathetically
- Ensure compliance to regulatory guidelines issued from time to time
- Ensure timely, coordinated and uniform response to customer complaints
- Maintain a database of complaints received for further analysis and improvement of service
- Investigate reasons for customer concerns and come up with a solution in their best interest
- Develop preventive measures based on above to avoid recurrence of service failure or complaints
- Ensure a consistent service standard across all operating units
- Ensure that customers are made aware of their rights to enable them to opt for alternative remedies, in the event of their being dis-satisfied with the Company's response or resolution to the complaint
- Identify training needs for the Company's staff across departments

Data Privacy and Confidentiality

The company is committed to have efficient security practices, procedures and standards as required in law to securely handle and safeguard Personal Data or Information and or Sensitive Personal Data or Information of a person or all other Data or Information of whatsoever nature. The Privacy policy of the Company can be accessed through <https://www.bajajallianzlife.com/privacy-policy.html>

Service Timelines

Services	Description	Turn Around Time
New Business Proposal Processing	<ul style="list-style-type: none"> • Processing of Insurance Proposal and seeking further requirements for consideration of the proposal. 	7 days
	<ul style="list-style-type: none"> • Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement whichever is later. 	7 days
	<ul style="list-style-type: none"> • Providing copy of the policy along with the proposal form. 	15 days
Post Policy Service Request	<ul style="list-style-type: none"> • Post Policy Service Requests concerning mistakes / corrections in the Policy document. 	7 days
Free-Look Cancellation	<ul style="list-style-type: none"> • Free Look Cancellation & Refund from the date of receipt of request 	7 days

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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.	
	• 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	
	• Inclusion of new member in case of group policies	
Death claims	• Death claims settlements (not requiring investigations)	15 days
	• Early death claims requiring investigations - decision & payment	45 days
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
Auto Action by the Insurer	• Premium Due Intimation	One month before due date
	• Policy payments information (Survival Benefits, Maturity Benefits, etc.)	
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.)

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