

**Annexure I**

**ECGC LTD.**

**CUSTOMER GRIEVANCE REDRESSAL POLICY**

**1. BACKGROUND**

1.1 The Grievance redressal mechanism of the Company is the gauge to measure its efficiency and effectiveness as it provides important feedback on the working of the Company. The main purpose of the Grievance Redressal Policy is to place an appropriate mechanism whereby the customer/ policyholder who believe(s) that he/ she has been wronged by any act of the Company is afforded a fair opportunity to redress his/ her grievance.

1.2 With the objective of protecting the interests of the policyholders, the Regulator, Insurance Regulatory and Development Authority of India has framed IRDAI (***Protection of Policyholders' Interests, Operations and allied Matters of Insurers***) **Regulations, 2024** (the Regulations), superseding Insurance Regulatory and Development Authority of India (Protection of Policyholders' Interests) Regulations, **2017**. The main objective of amending the Regulation was to consolidate all the requirements stipulated by the Authority under various Circulars and Guidelines within the ambit of one single Regulation. The Regulation also aims to provide ease to insurance companies by introducing.

1.3 The Regulations requires insurance companies to put in place a Board-approved policy for protecting the interest of the Policyholders.

**2. OBJECTIVE OF THE POLICY**

The key objective of the Policy is to provide for a mechanism to address all the requirements of the Policyholders and speedy resolution for the grievance and complaints of the Policyholders to their satisfaction and in accordance with the regulatory framework.

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### **3. DEFINITIONS & ABBREVIATIONS**

- 3.1 **Authority** shall mean the Insurance Regulatory and Development Authority of India (IRDAI), established under the provisions of Section 3 of the IRDA Act, 1999.
- 3.2 **Company** means ECGC Limited, incorporated under the provisions of the Companies Act, 1956 and registered with the Authority as a General Insurer under Registration No. 124.
- 3.3 **Complainant** means a Policyholder or prospect of an insurance policy who has filed a complaint or grievance against the Company or a distribution channel of the Company.
- 3.4 **Complaint/ Grievance** means any communication (written, verbal or digital), of dissatisfaction by a complainant with the Company, distribution channels, intermediaries, insurance intermediaries of the Company about an action or lack of action about the standard of service or deficiency of service of the Company, distribution channels, intermediaries, insurance intermediaries or other regulated entities.
- 3.5 **Designated Grievance Officer (DGO)** shall mean the officer appointed by the Company in each Place of Business to redress the grievance of the Complainant.
- 3.6 **Grievance Redressal Officer (GRO)** shall be an official at a senior level at the corporate office of the Company who would be the contact person for the Authority.

### **4. INSURANCE AWARENESS**

Specific campaigns targeted for customers/ policyholders play a vital role in enhancing consumer/ policyholder awareness. The Company would use various modes for creating awareness of Export Credit Insurance amongst the Public which would include one or more of the following:

- a) Workshops/ seminars;
- b) Direct Customer Interactive programs;
- c) Customer Meets along with Export Promotion bodies;
- d) Product Brochures/ Booklets;

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- e) Exporters' Risk Management Conclaves;
- f) Effectively using print electronic media;
- g) Company's own publication and portal to spread awareness;
- h) Advertisement in Trade journals;
- i) Initiatives to educate policyholders regarding their Rights & Duties through customer interactive meetings; and
- j) Exclusive programs for non-policyholders are held to create awareness regarding insurance products, services offered.

#### 5. SERVICE PARAMETERS

The Company is committed towards its Customers/ Policyholders in respect of its operating and servicing standards, in such a manner so as to protect the interests of the policyholders and to simultaneously ensure compliance with regulatory requirements.

The Company would:

- (a) continue to promptly address and resolve customer/ policyholder Grievances fairly and equitably;
- (b) provide enhanced level of customer satisfaction;
- (c) provide easy accessibility to the customer/ policyholder for an immediate grievance redressal;
- (d) educate the customers/ policyholders about their responsibilities to access benefits due under the policies;
- (e) ensure that the customers/ policyholders are treated fairly at all times;
- (f) identify systemic flaws in the operational functions of the Company and products suggesting corrective measures;
- (g) continue to have in place a monitoring mechanism to oversee the functioning of the Grievance Redressal Policy.

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## 6. STRUCTURE OF GRIEVANCE REDRESSAL MECHANISM

6.1 The Company has a four-tier grievance redressal machinery internally with Designated Grievance Officer (**DRO**) at each level viz.

- Branch Manager (BM) is the Branch-level Grievance Officer;
- Regional Manager (RM) is the Regional-level Grievance Officer;
- General Manager (Grievance) is the Grievance Redressal Officer (GRO) of the Company;
- Apex Customer Grievance Committee (ACGC);

6.2 **Grievance Redressal Officer (GRO):** General Manager (Grievance) shall be "Grievance Redressal Officer" of the Company at Corporate Level, who shall be responsible for grievance redressal and whose details are made available at the website of the Company.

6.3 **Ombudsman office:** Every branch office of the Company shall display in a prominent place, the name, address and other contact details of the insurance ombudsman within whose jurisdiction the branch office falls. Further, the detail of the insurance ombudsman shall be included in all resolution communications sent to the customers/ policyholders.

6.4 The principal function of the Branch-level Grievance Officer would be to redress the grievance complaints received by the Branch. It is expected that the Grievance Officers at the Regional level and the GRO at Head Office will play a more proactive role in not only redressing Grievances, but in minimizing the incidence. The National Marketing Division (NMD), responsible for Corporate Customer Care, shall carry out a root cause analysis on the grievances to provide inputs to the Management on product redesign, policy redesign and implementing best practices, etc.

(a) A grievance at the first stage shall be seen by a level immediately above the level at which the cause of grievance had occurred. That is, if the grievance is with regard to an act by a branch official working under the Branch Manager, the Branch Manager will be the one to consider such grievance in the first stage. However, if the grievance is with regard to an act of a Branch Manager (BM), then in the 1st

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stage it would be considered by the Regional Manager (RM) concerned and for grievances arising from original acts of a Regional Manager, by the Sectoral General Manager (GM) at the Head Office. However, if a grievance is with regard to an act of a DGM-Branch Manager, then in the 1<sup>st</sup> stage, it would be considered by the Sectoral General Manager and the grievances arising from original acts of the General Manager, by the Executive Director (Operations).

(b) As regards grievances originating from original acts of the Executive Director (Operations), Chairman-cum-Managing Director (CMD) would be the designated authority for grievance redressal, and for grievance originating from original acts of CMD/ the Head Office Claims Committee (HCC), the designated authority for grievance redressal shall be the Apex Customer Grievance Committee (ACGC).

#### 6.5 The Grievance Redressal Procedure/ System:

a. All grievances shall be resolved as per the timelines mentioned below:

Activity	Timeline (from date of registration of the grievance)
Written acknowledgment of the 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 complainants.	Within eight weeks

b. The Company while addressing the grievance, is required to seek additional information/ documents from the policyholder or buyer or policyholder's bank or other appropriate authority to take a final decision relevant to the grievance. On receipt of the desired information/ documents, the grievance is examined by the Designated Grievance Officer (DRO) and/ or Grievance Redressal Officer (GRO) of the Company.

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- c. The grievances related to policy claims shall be placed before the Apex Customer Grievance Committee (ACGC) or Independent Review Committee (IRC) as applicable, only after the resolution has been communicated to the complainant twice by a senior officer (GM and above) at the Head Office.
- d. Thereafter, if the claim is recommended for payment either by the ACGC or by the IRC, the same is placed before the Head Office Claims Committee (HCC), after getting the audit done for the payment decision. The Branch Officer initiates the process and makes the payment as approved by the HCC. If the claim is rejected by the HCC, then the rejection letter is sent to the complainant. Keeping in view the nature of business, due processes need to be followed in attending the grievance of the insured, subject to receipt of all the relevant records/ documents from the complainant, the entire process takes around two to three months, largely on account of asymmetry in terms of availability of documents/ follow-up correspondence, etc. The officers dealing with grievances should adopt procedures and practices that eschew all avoidable delays.

## **7. The Apex Customer Grievance Committee (ACGC) at Head Office**

7.1 The ACGC is a committee constituted under the Chairmanship of the Chairman-cum- Managing Director (CMD) and currently comprising of five members as approved by the CMD from time to time.

7.2 **Composition:** The ACGC shall have up to six members with CMD as the Chairman of the Committee and the **Grievance Redressal officer (GRO) of the Company** as the Member Secretary. As per the approval of the Board, CMD is authorized to reconstitute the ACGC as and when required. The ACGC will have other officers who are not directly involved in the operational matters to ensure objective inputs to the process of grievance redressal. As approved by the CMD, the other members of the ACGC will be the Executive Director (Policy Matters), General Manager (Human Resource Department), General Manager

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(Grievance), **General Manager (Chief Marketing Officer), and General Manager (Chief Financial Officer)**. The **General Manager (Policy)** will participate in the discussion as an invitee.

**7.3 Delegation of Power:** The ACGC may exercise 'original' powers for grievance redressal with regard to grievances arising from the act of commission/ omission by the CMD and the empowered Committees like HCC/ Head Office Underwriting Committee (HUC), etc.

**7.4** Thus, the Grievance redressal mechanism is as follows:

Original Decision-making Authority	1 <sup>st</sup> Stage	2 <sup>nd</sup> Stage	3 <sup>rd</sup> Stage	4 <sup>th</sup> Stage	5 <sup>th</sup> Stage	6 <sup>th</sup> Stage
Officer Below Branch Manager	Branch Manager (Up to AGM rank)	Regional Manager	Sectoral General Manager	ED (OP)	ACGC	IRC
Branch Manager (up to AGM Rank)	Regional Manager	Sectoral General Manager	ED (OP)	ACGC	IRC	
Regional Manager/DGM-BM	Sectoral General Manager	ED (OP)	ACGC	IRC		
Sectoral General Manager	ED (OP)	CMD/HCC	ACGC	IRC		
ED (OP)	CMD/HCC	ACGC	IRC			
CMD/HCC	ACGC	IRC				

## **8. REVIEW OF DECISION:**

The claims rejected by the ACGC earlier, may be reviewed by the ACGC again, where the Policyholder has been able to provide any new material information/ documents that may warrant a substantial change in the ACGC's earlier decision. The Executive Director (Policy Matters) (PM)/ CMD are the authorized officers to recommend the review of claim by ACGC.

## **9. THE INDEPENDENT REVIEW COMMITTEE (IRC):**

9.1 In addition, the Company has also established an Independent Review Committee as the final fora for grievance redressal.

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9.2 The Independent Review Committee (IRC) shall be consisting of four members comprising of retired executives of the rank of General Manager or above of Public Sector Banks/ Public Sector Insurance Company/ Public Sector Financial Institutions/ Reserve Bank of India/ IRDAI or retired IAS/ other central services executives is in place to address the grievances of the Policyholders, especially relating to claims.

**10. TERMS OF REFERENCE OF IRC:**

In furtherance of customer service objective, the Company has constituted IRC consisting of four members with wide experience in judiciary, legal and administrative service. The role of IRC is to review the decisions taken by the Company after examining the documents and representations, if any, and give an independent opinion. The scope is as under:

- a) All the complaints disposed by the ACGC and further represented.
- b) Any other case as may be decided by the CMD.
- c) Claims rejected by the IRC may be placed before the IRC for a review of its decision if subsequent developments in the case justify a change in IRC's original decision.

The IRC's decision will be recommendatory in nature. Further, in case the HCC/ the HUC disagrees with recommendation of the IRC and finally rejects the claim/ grievance of customer, the matter would be reported to the Board of Directors for information.

**11. PERIODICITY OF THE MEETINGS:**

- 11.1 The IRC will meet as and when required depending upon the need/ urgency.
- 11.2 The Officers of the Company who will attend the IRC Meetings: General Manager (Grievance Department), General Manager in charge of Policy/ Project Exports Dept. relevant to the cases referred and General Manager (Internal Audit) as special invitees will attend the IRC Meetings.

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## **12. REVIEW BY THE IRC**

The Claims rejected by the IRC may be placed before the IRC for a review of its decision if subsequent developments in the case justify a change in the IRC's original decision. The ED(PM)/ CMD would be authorized to recommend the claim for review by the IRC.

## **13. GRIEVANCE REDRESSAL SYSTEM AND PROCEDURES**

13.1 Any Complaint/ Grievance communication conveying dissatisfaction about an action taken or lack of action (delay) in respect of any of the services of the Company or of its intermediaries in written, verbal or digital form shall be recorded by the receiving office in its Grievances Register and –

- a) serial number will be assigned to it together with the date of receipt;
- b) A written acknowledgement to a complainant shall be sent **immediately**.
- c) The acknowledgement shall contain –
  - i. The name and designation of the officer (if the designated officer is in another office, then the relevant address too) who will deal with the grievance;
  - ii. Information that necessary action will be taken on receipt of the grievance with all the required information from the policyholder and/ or appropriate authorities by the officer concerned;
  - iii. Name, address, email-id and phone number of the authority to which the complainant could escalate the matter if his grievance is not redressed within the specified timeframe or if he is not satisfied with the action taken.
- d) The grievance received by the post, email, etc. directly in office would also be registered in Bima Bharosa portal of IRDAI or any other such Grievance Management System introduced by the IRDAI and/ or any other statutory authorities, as may be applicable, in future. Similarly, any grievance registered online in Bima Bharosa portal of IRDAI or any other such Grievance Management System introduced by the IRDAI and/ or

any other statutory authorities, as may be applicable in future, would be recorded and assigned number in the Company's grievance system and attended to as per the guidelines of the Customer Grievance Redressal Policy.

13.2 If the office receiving the grievance/ complaint is not the one designated to consider and dispose it, the receiving office shall forward it to the designated office, but after having complied with the requirements at 13.1(a) to (c) above.

13.3 The office designated to consider the matter shall make every effort to ensure that grievances / appeals are considered and disposed of **within the stipulated timeline** on receipt of the required information from the policyholder and/ or appropriate authorities.

#### **14. CLOSURE OF GRIEVANCE:**

The complaint shall be considered as disposed of and closed when:

- (a) The designated grievance redressal officer / authority (i.e., ACGC/ IRC) has acceded to the request of the complainant fully;
- (b) Where the complainant has indicated acceptance of the response of the Company in writing;
- (c) Where the complainant has not responded to the Company within eight weeks of being intimated the final decision of the grievance officer/ ACGC/IRC on his grievance/ complaint;
- (d) Where the Grievance Redressal Officer has certified that the Company has discharged its contractual, statutory and regulatory obligations and therefore has closed the complaint.
- (e) The disposal of the grievance would be recorded in the Company's and IRDAI's system so that the data of grievance received, disposed of and pending matches at the close of the quarter / year in both the systems.

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### **15. ONLINE REGISTRATION OF COMPLAINTS**

Suitable Online based system for registration and tracking the status of grievances is in place. The Policyholders may register their complaint online in the Company's grievance module (<http://igms.ecgc.in/ECGC/grievance/login.aspx>) which in turn at present is linked to the Bima Bharosa portal of IRDAI. After the registration of the complaint, the concerned Grievance Officer shall make the updation in the relevant IRDAI site.

### **16. EXCLUSIONS**

The following allegations/ complaints shall not be construed or taken up for consideration and disposal as 'Customer Grievances':

- (a) Anonymous complaints or frivolous cases in respect of which inadequate supporting details are provided;
- (b) Cases involving decisions/ policy matters in which the complainant has not been affected directly/ indirectly;
- (c) Cases where quasi-judicial procedures are prescribed for deciding matters or cases that are sub-judice;
- (d) Complaints of corruption. This should be lodged with the Vigilance Officer of the Company and dealt with separately.

### **17. CUSTOMER/ POLICYHOLDER INTERACTION AND FOCUS**

The Company recognizes that customer's expectations/ requirements/ grievances can be better appreciated through personal interaction with customers by its officials. Structured customer meets will give the message to the customers/ policyholders that the Company cares for them and values their feedback/ suggestions for improvement in customer service. Complaints arising on account of lack of awareness among customers/ policyholders about the Company services may be avoided through customer/ policyholder interactions and customer awareness programs.

18. The Company shall take all efforts to abide by and enforce its Citizen Charter in all its operations and shall respect and enforce policyholders' rights as enshrined in the relevant IRDAI document.

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## **19. GOVERNMENT GUIDELINES**

The Company will endeavour to the applicable guidelines issued by the IRDAI and the Government of India, from time to time in respect of the Customer Grievance Redressal Policy (CGRP). Such guidelines will automatically form part of the Policy.

## **20. UNCLAIMED AMOUNTS OF THE POLICYHOLDERS**

- i. The Company shall take all necessary steps to reduce the Unclaimed Amounts of policyholders and shall make appropriate disclosures, wherever required, in accordance with the regulatory guidelines.
- ii. The amount remaining unclaimed for a period of more than 10 years, shall be transferred to the Senior Citizen's Welfare Fund (SCWF), set up by the Government of India as part of the Finance Act 2015, including the interest thereon. Policyholder can claim the unclaimed amount up to 25 years from the date of transfer of unclaimed amount to SCWF.
- iii. The list of Policyholders having unclaimed amount more than Rs. 1000/- shall be made available on the Company's website. The information related to Unclaimed Amounts shall be updated by the Company on its Website on half yearly basis, i.e. as on 30<sup>th</sup> September and 31<sup>st</sup> March. Such updation shall be done within 30 days from the end of the half year.
- iv. The link to individual web site is also available on Bima Bharosa Portal at <https://bimabharosa.irdai.gov.in/Home/UnclaimedAmount>.

## **21. CONCLUSION**

The Grievance Redressal Policy of the Company adopted by the Board of Directors is available on the Company's website (www.ecgc.in → Customer Care → Grievance Redressal → Grievance Redressal Policy). The Policy herein dealt with is in accordance with the Insurance Regulatory and Development Authority of India (Protection of Policyholders' Interests, Operations and allied Matters of Insurers) Regulations, 2024. It will be reviewed as and when necessary.

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