

The following key servicing turnarounds are adhered to at IndusInd Nippon Life Insurance Company Limited, which are in accordance with the timelines prescribed by IRDA.

S No	Service	Description	Regulatory Turnaround Time
1	New Business Proposal Processing	Processing of Insurance Proposal and seeking further requirements for consideration of the proposal.	7 days from Proposal Login Date
		Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement.	
		Providing copy of the policy along with the proposal form.	15 days from Issuance of the Policy
2	Post Policy Service Request	Post Policy Service Requests concerning mistakes/corrections in the Policy document	7 days from date of receipt of request
3	Free-Look Cancellation	Free Look Cancellation & Refund from the date of receipt of request	7 days from date of receipt of request
4	Policy Servicing (From the date of receipt of request for the services specified)	Change of Address (KYC Norms to be complied)	7 days from date of receipt of request
		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	
5	Death Claims	Death claims settlements (not requiring investigations)	15 days from the date of Claim intimation
		Early death claims requiring investigations - Decision & Payment	45 days from date of claim intimation
		Health Claim Settlement (other than cashless)	15 days from date of claim intimation
		Health Claim Settlement (cashless)	Approval for Cashless facility - within 1 hour of receipt of request. Final authorization for Discharge from the hospital - within 3 hours of the receipt of discharge authorization request from the hospital.
6	Survival, Maturity, Annuity Payments	Survival, Maturity, Pension & Annuity Benefit payout processing - linked	On T+1 day where T is the due date
		Survival, Maturity, Pension & Annuity Benefit payout processing - Non-Linked	On due date
7	Auto Action by the Insurer	Premium Due Intimation	One month before due date

8	Complaints	Acknowledgement to the complainant	Immediately
		Action on Complaint & Intimation of Decision to the Complainant	14 days from receipt of complaint
		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.

Note:

1] All the above turnaround times are applicable from the date of receipt of request

2] All instances where fund realization of a previous payment due is pending, the payout will be initiated only upon confirmation of payment clearance and realization. The date of realization status updation will be considered as date of receipt of last requirement if no other requirements are pending.

3] On public holidays and non-working days, all payouts (both linked and non-linked products) will be processed immediately on the next available working day.

4]# In cases where the renewal premium refund is initiated on account of non-completion of requirements raised for policy revival, the payout will be initiated within 7 days from the completion of the 30 days waiting period from the date of receipting or the date of reinstatement request (whichever is later)

5] In case of any delay in the stipulated turnaround with respect to Maturity, Survival Benefit claims, Pension / Annuity payouts, health and death claims (investigation and without investigation), free look cancellation, surrender, withdrawal, request for refund of proposal deposit, refund of outstanding proposal deposit if any, the Company shall be liable to pay penal interest at a rate, which is 2% above bank rate (applicable as on 01-Apr of every financial year) from the due date of payment.

6] The turnaround time for a service request not covered under the above is 7 days, unless specified otherwise.



Disclaimer: IndusInd Nippon Life Insurance Company Limited (Formerly Reliance Nippon Life Insurance Company Limited). IRDAI Registration No. 121. Registered & Corporate Office: Unit Nos. 401B, 402, 403 & 404, 4th Floor, Inspire-BKC, G Block, BKC Main Road, Bandra Kurla Complex, Bandra East, Mumbai-400051, India. T +91 22 6896 5000. For more information or any grievance, 1. Call us between 8 am to 8 pm, Monday to Saturday (except public holidays) on our Toll-Free Number - 1800 102 1010 or 2. Visit us at www.indusindnipponlife.com 3. Email us at customerservice@indusindnipponlife.com. 4. Chat with us on our WhatsApp number (+91) 7208852700. The trade logo displayed above belongs to IndusInd International Holdings Limited & Nippon Life Insurance Company and is used by IndusInd Nippon Life Insurance Company Limited under license.

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