



Grievance Redressal Policy

Max New York Life believes in providing best of class services to our customers. Our aim is to understand our customer's point of view and work across our business units to meet their needs.

We encourage our policyholders to share their valuable suggestion, opinion, experience, feedback or scope for improvement on our services.

Definitions

A "Grievance/Complaint" is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service of MNYL and/or any intermediary or asks for remedial action.

An "Inquiry" is defined as any communication from a customer for the primary purpose of requesting information about MNYL and/or its services.

A "Request" is defined as any communication from a customer soliciting a service such as a change or modification in the policy.

Redressal shall mean the resolution or disposal of the Grievance and communication to the Complainant. In the event of non-redressal/delay in redressal the Company will communicate the reasons to the Complainant.

Grievance Logging / Registration Mechanism

The various channels through which our customers can contact us for any assistance or redressal of their grievances are listed below:

- Our customers can contact the customer service executive(s) at our branch offices or write to the relevant Branch Manager explaining the details of the issue concerned.
- Call our Helpline number 1800 200 5577 (Toll Free) and get easy access to information in the language of their choice (10 language) 24/7 through the IVR.
- NRI Customers can call us directly at 0124 – 3935900 / 0124-2385240.

- Speak to our Service representative at the Helpline 6 days a week between 7.30 am and 11.00 p.m.
- SMS Query to 5616155 for any queries and we would call you back within 48 hours
- Write to us at **service.helpdesk@maxnewyorklife** for any queries and Grievances.
- Log on to our Policy Holder Portal at **www.maxnewyorklife.com** to get information & statements of their policy.
- The Customer can address their grievance to the below mentioned address :

Customer Compliant Resolution Unit
Max New York Life Insurance
Plot No – 90 A, Sector 18
Udyog Vihar, Gurgaon
Pin Code – 122015
Haryana

Grievance Officer

The Chief Executive Officer, Chief Operating Officer, Chief Compliance Officer and the Head of Operations are severally designated as Grievance Officer. The Office Head in each office is designated as the Grievance Officer for the respective office.

Grievance Redressal Procedure

Grievance can be received through any mechanism stated above. After receipt of grievance the same shall be logged in our Grievance Management System and a unique ticket number shall be provided to the Complainant.

An acknowledgement along with the Service Level Adherence for resolution shall be sent to all complainants within 3 working days of receipt of grievance through Electronic mail/call/Letter.

The acknowledgement shall contain the name and designation of the officer who will deal with the grievance and shall also contain



MNYL's grievance redressal procedure and the time taken for resolution.

In case a grievance is addressed within 3 days, the resolution shall be communicated to the complainant along with the acknowledgement.

The Resolution of the Grievance shall be communicated to the policy holders/complainants through Electronic mail/call/Letter within the prescribed turn around time.

In case the Complainant is not satisfied with the response or has not received any response within 2 weeks, the Complainant can escalate and approach the following official of the Company:

Head – Customer Services

Max New York Life Insurance
Plot No – 90 A
Sector 18, Udyog Vihar
Gurgaon
Pin Code – 122015

Email: Manager.Services@maxnewyorklife.com

Insurance Ombudsman Scheme

If customer is not satisfied with the response or if the response is not received from us within the specified timeline, customer may also file a grievance before Insurance Ombudsman. Details on the same are available in the policy document and on our website: www.maxnewyorklife.com.

Closure / Disposal of Grievance

Grievance shall be treated as closed by the Company in case of any the following:

- a) Where the Complainant has indicated in writing or verbally, acceptance of the Company's Redressal of Grievance
- b) The Complainant has not approached back within a period of 8 Weeks from the date of receipt of final reply from the company.
- c) When the Company has fully acceded to the request of the complainant.



d) Where the Grievance Redressal Officer has certified that the Company has discharged its contractual, statutory and regulatory obligations and therefore closes the grievance.

Turn Around Time for addressing Grievances:

The turnaround time for grievance redressal shall be as follows:

All Grievances shall be resolved within 2 weeks of receipt and a final letter of resolution shall be sent to the complainant.

The response to the complainant, sent within 2 weeks, either redressing the grievance or rejecting the same, shall contain information on how the grievance may be pursued, if the complainant is dissatisfied. Also, the response shall inform the complainant that the grievance shall be considered closed if there is no communication from complainant within 8 weeks of receipt of final response from MNYL.

All exceptions to the above mentioned timelines shall be tracked separately and will be reported in the monthly dashboard to the senior management.

In addition, the service level turnaround times, mapped to each classification of grievance, as provided by IRDA shall also be adhered to.

Review and Reporting

Reporting Frequency	Reviewer
Daily MIS Generation & Review	Customer Services Manager
Weekly Review	Head of Customer Services, Head of Operations
Monthly Root Cause Analysis , Dashboard and Top 5 Grievances Published	Senior Management
Quarterly Grievances Review	Policyholder Protection Committee

Depending on the severity, following departments help is taken to manage the Escalated Grievances & Issues:



Issue Reported	Issue Escalated To
Press / Media	Corporate Communications of MNYL
Regulator	Compliance (sharing of responses)
Consumer Forum/Litigation	MNYL Legal
Escalated – IRDA/NYLI/CEO/Top Management	Assistance from Legal & Compliance (case to case basis)
Fraud/Misseling by Agents	Highlighted to Agency Standards

Compliance

The Company shall at all times ensure that the Grievance Redressal Procedure is in line with

- IRDA (Protection of Policyholders’ Interest) Regulations, 2002
- Redressal of Public Grievances Rules , 1998
- Guidelines for Grievance Redressal by Insurance Companies issued by IRDA
- Any other notifications / circulars issued by IRDA from time to time

Role of Policyholders Protection Committee

The Policyholders Protection Committee of the Board shall review and guide the Company on the Grievance Redressal procedures and mechanism. The company may carry out amendments in processes or systems based on the recommendations of the Committee.
