

COMPLAINTS POLICY & PROCEDURE

2017

Pioneer Insurance & Reinsurance Brokers Pvt. Ltd.
Complaints Officer: Mr. Rahul Chauhan
1219, Maker Chamber V, Nariman Point,
Mumbai, Maharashtra - 400021
INDIA

AIM OF THE POLICY

Pioneer Insurance & Reinsurance Brokers is committed at delivering high quality professional service for its customers and working in an open and accountable way that builds the trust and respect of all our customers. One of the ways in which we can continue to improve our service is by listening and responding to the views of our customers, and in particular by acknowledging and responding positively to complaints on time and making it right.

Therefore, we aim at being:

- consultative and responsive
- open and informative
- prompt and efficient
- streamlined and manageable
- being confidential

WHATS IS A COMPLAINTS POLICY?

A complaint is any written or oral expression of dissatisfaction about a service provided, offered or withheld. It is where a response or resolution is explicitly or implicitly expected.

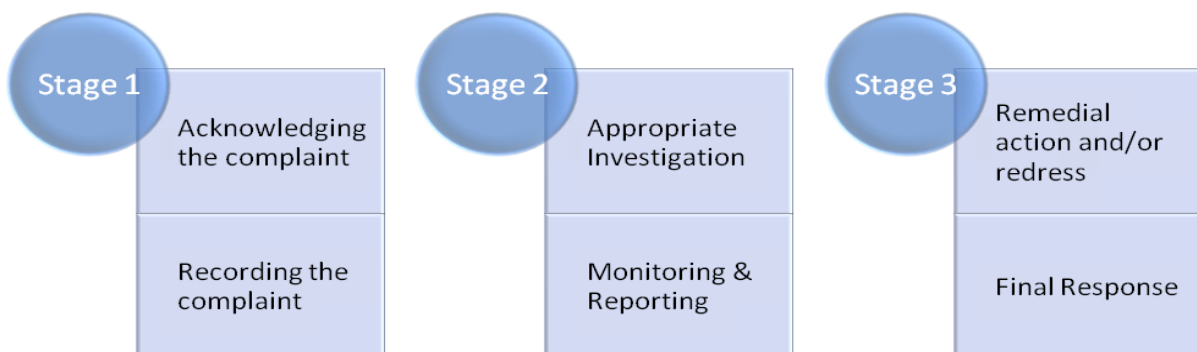
This policy has been designed to provide guidance to our customers on the manner in which we receive and manage a complaint. We are committed to being consistent, fair and impartial when handling a complaint.

LODGING OF COMPLAINT

The complainant can lodge complaint / grievance through any of the following means:

- Oral Communication: +91-22-6618 8500
- Fax: +91-22-66188585
- Written Communication (Email): grievances@pincinsure.com
Or in Writing
To, Complaints Officer
Pioneer Insurance & Reinsurance Brokers Pvt. Ltd.
1219, Maker Chamber V, Nariman Point,
Mumbai, Maharashtra - 400021

COMPLAINTS POLICY PROCEDURE



STAGE 1

ACKNOWLEDGING THE COMPLAINT

Any complaint should be passed to the Complaints Officer who will record it in the Company's Complaints Register. The complaint does not have to be made in writing; it can be accepted over the telephone or in person. We are committed to acknowledging all complaints immediately upon receipt. Once a complaint has been received, we will undertake an initial review of the complaint.

With the exception of complaints which can be resolved by close of business on the next working day, and complaints which do not involve an allegation of financial loss, material distress or material inconvenience, the Complaints Officer will:

- acknowledge the complaint in writing to the client promptly (**within 5 working days of receipt**); and
- attach details of the Company's Complaints Procedures document to the acknowledgment letter.

RECORDING THE COMPLAINT

As a best practice, the Company expects the complaint acknowledgement letter to include the following as a minimum:

- the name and/or job title of the person handling the complaint;
- where the complaint has been made orally, a description of their understanding of the complaint;
- where the nature of the complaint is not entirely clear, the acknowledgement letter should seek to clarify matters.

For any assistance required for formulating or lodging a complaint, the Complaints Officer can be contacted.

STAGE 2

APPROPRIATE INVESTIGATION OF COMPLAINTS

On receipt of the information needed, the complaint would be considered competently, diligently and in an impartial way in light of all the facts available. It is not appropriate for a complaint to be investigated by anyone involved in the matter that is the subject of the complaint.

In order to appropriately investigate a complaint, it is necessary to gather all the information about the complaint in a comprehensive and fair manner. Sufficient information may be held in existing records but, if not, the appropriate parties should be contacted in order to elicit the information needed to consider matters properly. These other persons may include, but need not be limited to, the complainant, the policyholder (if they are different persons) and the broker.

MONITORING & REPORTING

We will endeavour to resolve complaints within four to eight weeks of receiving the complaint, but this will not be possible on all occasions. Where the review exceeds four weeks, we will contact the customer to inform the customer of the reasons for the delay, and indicate when we expect to be in a position to complete the review of the complaint.

STAGE 3

FINAL RESPONSE: REMEDIAL ACTION AND/OR REDRESS

Following completion of the investigation, the complainant must be sent a final response letter, which should normally be sent within 8 weeks of the complaint being received. This letter will inform the complainant of the outcome based on one of the following options:

- The complaint has been accepted with or without a form of redress; or
- Another form of redress is being offered without the complaint having been accepted; or
- The complaint has been rejected with the reasons for rejection being clearly explained.

There may be cases where the complainant has raised a number of issues, some of which are accepted and some of which may be rejected. In such cases the letter needs to deal with the outcome on each issue separately.

If, after 8 weeks, it has not been possible to complete the investigation of the complaint, the Complaints Officer must write to the complainant explaining why a final response cannot be given and advising when the Company expects to be able to issue it.

The outcome of the complaint must be recorded within the Company's Complaints Register.

OUR QUALITY CONTROLS

The Company will review the Complaints Register at the frequencies set out in its compliance monitoring plan in order to identify any root causes for complaints received. Consideration will be given as to whether such root causes may also affect the other processes or products, including those not directly complained of and how to correct, where reasonable to do so, such root causes. At the same time, the Compliance Officer will consider whether the Company has been handling complaints fairly, consistently and promptly. The Compliance Office should consider the possibility that not all complaints may have been recorded correctly or at all. This may include, if necessary, changes to the procedures described elsewhere in this Manual.

- **RECORD-KEEPING**

The Company will keep full records of all complaints received for a minimum period of 3 years from the date of the complaint. They will include, as a minimum, the name of the complainant, the substance of the complaint and any correspondence between the complainant and the Company, including any redress offered.

Complaints against insurers will be reported to the insurer, in accordance with their specific reporting requirements.

- **COMPLAINTS RESPONSIBILITIES**

All the relevant employees must be familiar with the complaints procedure and, upon receipt of a complaint, must notify the Complaint Officer. They will ensure that the complaint is recorded on the complaints log and that the time limits above are adhered to.

Complaints Officer must ensure completion of the Timely Reports and Quality Monitoring Audits, taking responsibility for outstanding complaints and any corrective action identified.

Complaints Officer will regularly review the Complaints Log to identify any root causes for complaints received. Consideration will be given as to whether such root causes may also affect the other processes or products, including those not directly complained of and how to correct, where reasonable to do so, such root causes.

As part of this process Compliance Officer will consider whether the firm has been handling complaints fairly, consistently and promptly. This may include, if necessary, changes to the firm's procedures.

- **COMPLAINTS LOG**

Details of the complaint must be recorded on the company's complaint log:

- Client name
- Policy Number/Reference
- Risk Group (i.e. Retail/Commercial)
- Date of complaint
- Type of complaint (Long/short)
- Method of complaint (e.g. verbal, written, email etc.)
- Complaint category (See below)
- Class of Business (Motor/Property or Other)

COMPLAINTS AGAINST STAFF MEMBERS OR THE COMPANY'S REPRESENTATIVES

If any (i.e. Long, or Short) complaint is made about the behaviour or actions of a staff member, or any person acting on the firm's behalf, the complaint should immediately be referred to the Complaint Officer / Compliance Officer for remedial action. Each individual complaint will be reviewed by Complaint Officer or in his absence another member of the Senior Management team to establish whether any appropriate re-training activity is necessary.

MONTHLY REPORTING & QUALITY MONITORING

The complaint log should adequately document where retraining needs have been identified, and the date such training was carried out. The analysis report **will be prepared by Complaint Officer.**