

GIFT City: Service TAT

Services	Turn Around Time
» New Business Proposal Processing	
Processing of Insurance Proposal and seeking further requirements for consideration of the proposal.	
Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement whichever is later.	
Providing copy of the policy along with the proposal form.	
» Post Policy Service Request	
Post Policy Service Requests concerning mistakes / corrections in the Policy document.	
» Free-Look Cancellation	
Free Look Cancellation & Refund from the date of receipt of request.	
» Policy Servicing (from the date of receipt of request for the service specified)	
Change of Address (KYC Norms to be complied)	
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	
» Death claims	
Death claims settlements (not requiring investigations)	
Early death claims requiring investigations - decision & payment	

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» 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	
» Auto Action by the Insurer	
Premium Due Intimation	One month before due date
Policy payments information (Survival Benefits, Maturity Benefits, etc.)	
» Complaints	
Written Acknowledgement to complainant acceptance	3 working days of receipt of the complaint.
Communication on non-acceptance of compliant	within 5 working days along with reasons
Seek and obtain further details, if any, from the complainant (permitted only once)	Within 7 days
Action on Complaint & Intimation of Decision to the complainant.	
Appeal to the Complaint Redressal Appellate Officer (CRAO), where the complainant is dissatisfied with the resolution or the grievance has been rejected.	21 days from receipt of the CRO's decision. Within 30 days
Disposal of appeal by CRAO.	Within 30 days
Escalation to IFSCA, where the complainant remains dissatisfied after exhausting the internal appeal mechanism.	Within 21 days from receipt of the CRAO's decision

Bajaj Life Insurance Limited - IFSC Insurance Office

Office No. SI – M – 1100, Unit B, First Floor, "Shilp Incubation Center", Plot No. 11-T3 & 11-T5, Block 11, Zone-1, Road-1A, Survey No. 500 (Old Survey No. 262/1-P), Village Ratanpur, Processing Area, GIFT Multi-Services SEZ, GIFT City, Taluka & District Gandhinagar, Gujarat – 382050, India | Regulated by the International Financial Services Centers Authority (IFSCA)

For queries, contact your authorised intermediary or visit our website.