The following key servicing turnarounds are adhered to at RNLIC which are in accordance with the timelines prescribed by IRDA.

Sr No	Service Description	Turnaround Time
1.	Processing of Proposal and Communication of decisions including requirements/ issuance of Policy	15 days from Proposal Login Date <<from date of Last Document Received from customer>>
2.	Obtaining Copy of the proposal form	30 days from Issuance of the Policy
3.	Request for refund of proposal deposit	15 days from Cancellation of proposal
4.	Full Surrender of policy	15 days from date of receipt of request or receipt of last mandatory document whichever is later
5.	Freelook Cancellation	15 days from date of receipt of request or receipt of last mandatory document, whichever is later
6.	Partial Withdrawal	15 days from date of receipt of request or receipt of last mandatory document, whichever is later
7.	Refund of outstanding proposal deposit	15 days from Due Date or receipt of last mandatory document, whichever is later
8.	Renewal Premium Refund	15 days# (refer point 6 below)
9.	Survival and Maturity Benefit payouts – Non linked	On T+1 day where T is the due date
10.	Survival and Maturity Benefit payouts – Linked	On due date*
11.	Pension / Annuity Payouts	On T+1day where T is the due date
12.	Individual / Group Death Claim Settlement (warrants investigation)	90 days (from date of claim intimation to complete the investigation) +30 days (from the investigation completion date)
13.	Individual / Group Death Claim Settlement (does not warrant investigation)	30 days (from date of Claim intimation or LDR)
14.	Health Claim Settlement (warrants investigation)	45 days

15.	Health Claim Settlement (does not warrant investigation)	30 days
16.	Grievance Redressal	15 days
17.	Communication to policyholders on bonus accrued on policies or value of ULIP policies, whose participating policies are in force	Once in a year

* The day on which Maturity & Survival Value is available

Note:

1)   All the above turnaround times are applicable from the date of receipt of request or date of receipt of last necessary document whichever is later.

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)   All non linked maturity and survival benefit payouts due on a non-working day will be initiated on the next working day. These will be paid within 1 working day from initiation.

4)   All linked maturity and survival benefit payouts, due on a NAV day will be initiated on the next working day when the Maturity / Survival Fund Value is available. These will be paid within 1 working day from initiation.

5)   All linked maturity and survival benefit payouts, due on a non-NAV day will be initiated on the next NAV day + 1 working day (e.g. – Saturday dues will be initiated on Tuesday). These will be paid within 1 working day from initiation.

6)   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 15 days from the completion of the 90 days waiting period from the date of receipting or the date of reinstatement request (whichever is later)

7)   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 or date of receipt of last necessary document from the policyholder / claimant, whichever is later

8)   The turnaround time for a service request not covered under the above is 15 days, unless specified otherwise.