

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

Sr No	Service Description	Turnaround Time
1.	Processing of Proposal and Communication of decisions including requirements/ issuance of Policy	15 days
2.	Obtaining Copy of the proposal form	30 days
3.	Request for refund of proposal deposit	15 days
4.	Full Surrender of policy	15 days
5.	Freelook Cancellation	15 days
6.	Partial Withdrawal	15 days
7.	Refund of outstanding proposal deposit	15 days
8.	Renewal Premium Refund	15 days * (refer point 4 below)
9.	Survival Benefit Payout	On due date
10.	Maturity Benefit payout	On due date
11.	Pension / Annuity Payouts	On due date
12.	Death Claim Settlement (warrants investigation)	90 days (Investigation) +30 days
13.	Death Claim Settlement (does not warrant investigation)	30 days
14.	Health Claim Settlement (warrants investigation)	45 days
15.	Health Claim Settlement (does not warrant investigation)	30 days
16.	Grievance Redressal	15 days

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 realisation of a previous payment due is pending, will be initiated only upon confirmation of payment clearance and realisation. The date of intimation of realisation will be considered as date of receipt of last requirement if no other requirements are pending
- 3) All payouts for the services mentioned in the above table will be initiated within the TAT mentioned against each category. The payout will be processed within 7 days from the date the payment is initiated
- 4) All maturity and survival payouts due on a non-working day or non NAV day will be initiated on the next working day
- 5) 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 day waiting period (provided for completion of requirements raised) is complete
- 6) 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 from the due date of payment or date of receipt of last necessary document from the policyholder/claimant, whichever is later.
- 7) The turnaround time for a service request not covered under the above is 15 days, unless specified otherwise. The service TAT for the respective service category is communicated to the policyholder via SMS on registration of valid request