

The following key servicing turnarounds are adhered to at Reliance Nippon Life Insurance Company Limited which are in accordance with the timelines prescribed by IRDA.

S No	Service	Description	Regulatory Turnaround Time
1	New Business Proposal Processing	Processing of Insurance Proposal and seeking further requirements for consideration of the proposal	7 days from Proposal Login Date
		Decision on proposal from the date of receipt of proposal or from the date of receipt of additional requirement.	
		Providing copy of the policy along with the proposal form	15 days from Issuance of the Policy
2	Post Policy Service Request	Post Policy Service Requests concerning mistakes / corrections in the Policy document	7 days from date of receipt of request
3.	Free-Look Cancellation	Free Look Cancellation & Refund from the date of receipt of request	7 days from date of receipt of request
4	Policy Servicing (From the date of receipt of request for the services specified)	Change of Address (KYC Norms to be complied)	7 days from date of receipt of request
		Registration /Change of Nomination, Assignment.	
		Inclusion of new member in case of Group Policy	
		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	
5	Death claims	Death claims settlements (not requiring investigations)	15 days from date of Claim intimation
		Early death claims requiring investigations. - Decision & Payment	45 days from date of claim intimation

S No	Service	Description	Regulatory Turnaround Time
6	Survival, Maturity, annuity payments	Settlement of Maturity & Survival Claims – Linked Policies	On T+1 day where T is the due date
		Settlement of Maturity & Survival Claims – Non Linked Policies	On due date*
		Annuity payments/ Pension Payment	On T+1day where T is the due date
		Surrender or partial withdrawal of Policy	7 days from date of receipt of request
7	Auto Action by the Insurer	Premium Due Intimation	One month before due date
8	Complaints	Acknowledgement to complainant	Immediately
		Action on Complaint & Intimation of Decision to the Complainant	14 days from receipt of complaint
		If complaint is NOT resolved by the Insurer, communicate the details to the Policyholder of options including referring the complainant to Insurance Ombudsman / Consumer Court.	14 days from original date of receipt of complaint **

* The day on which Maturity & Survival Value is available

** {The policyholder may approach the Insurance Ombudsman if his / her complaint is not resolved within 30 days or if the decision of the company is not acceptable to the policyholder.}

Note:

1] All the above turnaround times are applicable from the date of receipt of request

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 available NAV day + 1 working day (e.g. – Saturday dues will be initiated on Tuesday with Monday NAV assuming both Monday and Tuesday are working days). 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 7 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

8] The turnaround time for a service request not covered under the above is 7 days, unless specified otherwise.