Consumer Charter

A. Vision

The ability of the insurance industry to achieve its socio-economic objectives is intrinsically linked to the trust and satisfaction levels of its customers. The Company strongly believes that a satisfied customer is the cornerstone of sustainable growth and business success. Accordingly, the Company adopts a holistic approach for augmenting its quality of service to the customer, focuses on consistent improvement in customer experience, operational excellence and delivering value at every interaction.

In order to establish a resilient, trusted and customer-centric financial services ecosystem within the International Financial Services Centre (IFSC), that safeguards retail consumers' interests through fair, transparent, efficient and secure fiscal services, the Customer Charter for retail consumers of IIO ("Charter") has been articulated. The Charter outlines the Company's commitment to upholding high standards of customer service, protecting consumer interests, and promoting informed decision-making throughout the customer journey.

B. Mission

- **Ensuring fair and equitable treatment** of all customers and prospective customers by providing clear, accurate, transparent, and timely information relating to insurance products, services, and policies.
- **Promoting insurance awareness and financial literacy** by educating prospects and policyholders about insurance products, their benefits, as well as their rights and responsibilities.
- **Delivering responsive and courteous service** by addressing all complaints, requests, and queries promptly, fairly, and within the prescribed turnaround timelines.
- **Driving service excellence through innovation** by leveraging digital capabilities, technology-enabled solutions, and efficient processes to enhance the customer experience within the IFSC ecosystem.
- **Empowering customers through transparency** by ensuring they are aware of their rights and the alternative grievance redressal mechanisms available to them in the event of dissatisfaction with the resolution or response provided by the Company.

C. Rights of Consumers

- **Right to fair and equitable treatment** by the Company at all stages of the customer lifecycle.
- **Right to quality service**, delivered efficiently and in accordance with applicable regulatory requirements, industry and global best practices.
- **Right to clear, accurate, and timely information** regarding insurance products and services, including their features, benefits, risks, costs, exclusions, and applicable terms and conditions.

- **Right to freedom of choice**, including the ability to select among available products and services and to discontinue, switch, or exit products under fair, transparent, and clearly communicated terms.
- **Right to prompt assistance and timely responses** to queries, requests, and service-related concerns.
- **Right to secure, convenient, and reliable digital services**, supported by appropriate safeguards for data privacy and information security.
- **Right to transparent communication** regarding service processes, available service channels, expected resolution timelines, and escalation mechanisms.
- **Right to fair, transparent, and time-bound grievance redressal**, with complaints addressed objectively and within prescribed timelines.
- **Right to access services through multiple channels**, including branches, call centres, email, websites, and digital platforms, while receiving consistent service standards across all touchpoints.
- **Right to simple and easy-to-understand documentation**, including policy documents and communications that are free from unnecessary complexity, technical jargon, or unfair terms.

D. Responsibilities of Consumers

- **Make informed decisions** by understanding the features, benefits, risks, exclusions, and obligations associated with the insurance products and services they choose.
- **Remain vigilant against fraud, scams, phishing attempts, and misleading schemes**, including those conducted through digital platforms, social media, or unauthorized intermediaries.
- **Educate yourselves with the grievance redressal process**, including available complaint resolution mechanisms and escalation channels.
- **Provide accurate, complete, and truthful information**, disclosures, and documentation as required for underwriting, policy issuance, servicing, claims processing, and regulatory compliance.
- **Carefully review all policy-related documents**, including product features, benefits, exclusions, terms and conditions, and applicable charges before making any commitment or purchasing a policy.
- **Actively provide feedback and suggestions**, where applicable, to help the Company enhance its products, services, and overall customer experience.

E. Do’s for Consumers

- **Read and understand all policy documents** carefully, including the terms and conditions, benefits, exclusions, rights, obligations, liabilities, and associated risks, before signing any document or providing consent.
- **Keep contact and KYC information updated** with the Company to ensure seamless communication and uninterrupted servicing of policies.

- **Maintain proper records** of policy documents, premium payments, claims, transactions, and all communications with the Company.
- **Use only secure and authorized channels** for financial transactions, policy servicing, and digital interactions.
- **Regularly monitor financial accounts and transactions** to identify and report any discrepancies or unauthorized activities promptly.
- **Stay informed about relevant regulatory updates and Company communications** through official IFSCA/Company communications.
- **Report suspicious, fraudulent, or unauthorized activities immediately** to the Company or the relevant authorities, as applicable.
- **Ensure a clear understanding of product features, benefits, coverage, exclusions, and applicable terms** before purchasing a policy or undertaking any transaction.
- **Utilize the Company's grievance redressal mechanisms and escalation channels** whenever assistance or dispute resolution is required.

F. Don’ts for Consumers

Consumers are advised **not to**:

- **Share sensitive or confidential information**, such as passwords, OTPs, PINs, account credentials, or other security-related information, with any person or entity.
- **Make cash payments** for insurance products or services unless specifically permitted under applicable laws and Company procedures.
- **Sign blank, incomplete, or partially filled forms**, or rely solely on verbal assurances without obtaining proper written documentation.
- **Act upon misleading, exaggerated, unverified, or deceptive advertisements, communications, or investment/insurance solicitations** without conducting appropriate verification.
- **Provide consent for the use or sharing of personal information** for unknown, unauthorized, or unclear purposes.
- **Engage with unauthorized, unregistered, or unverified individuals, intermediaries, or entities** for the purchase, servicing, or management of insurance products.
- **Ignore or overlook policy terms and conditions**, exclusions, limitations, or obligations, or assume benefits and coverage without proper review and verification.
