



Standard Operating Procedure

Grievance Redressal

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1. Version control:

Version	1.0	
Date	10 th January'2024	
Nature of change	Initial version created for approval	
Prepared by	Principal Officer	
Approved by	CEO	

2. Purpose & objective:

As per IRDAI Registration of Corporate Agents Regulations 2015 and subsequent direction in the Board Approved policy, Claycove23 Insurance Tech Pvt. Ltd. (CoverSure) is required to have a Grievance Redressal mechanism. This SOP documents the various aspects related to customer complaints, resolution and reporting to IRDAI.

3. Scope:

Scope of this document is limited to the process of customer complaint filing, resolution, escalation and reporting.

4. Responsibility:

Operations

5. Applicability:

- The SOP shall be applicable with effect from 10th Jan 2024
- Any changes to the SOP shall be approved by CEO

6. Definition:

“Complaint” or “Grievance” means written expression (includes communication in the form of electronic mail or other electronic scripts), of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities

An inquiry or request would not fall within the definition of the “complaint” or “grievance”.

“Complainant” means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer or a distribution channel

“Prospect” means any person who is a potential customer of an insurer and likely to enter into an insurance contract either directly with the insurer or through a distribution channel;

7. Complaint Filing:

- CoverSure shall put in place the sources through which the complainant can raise a complaint
- The sources for complaint registration shall be as follows:
 - Email id (care@coversure.in)
 - Call: 022-47790188
 - Physical letter addressed to the Registered Office
- Every complaint shall be recorded in the format as specified in Annexure A
- Upon receipt of a complaint, CoverSure shall acknowledge the same by reverting to the complainant within two working days
- The aforesaid sources and recording of complaint shall be the responsibility of Operations team

8. Resolution:

- The operations team shall within a period of one working day forward the complaint to the respective department within CoverSure or shall direct the complaint to the insurance company with whom the complainant holds an insurance policy
- CoverSure and / or the insurance company shall be responsible for providing satisfactory resolution to the complainant within 14 working days from the date of raising the complaint
- In case CoverSure doesn't receive any revert from the complainant within 14 working days from the resolution date, then the complaint shall be treated as closed

9. Escalation:

- The complainant shall approach the (PO) Principal Officer in case he/she does not receive any acknowledgement
- In case the complainant is not satisfied with the resolution provided by CoverSure and / or insurance company, he/she shall approach the PO as first level escalation
- The complainant may choose to approach IRDAI on bimabharosa.irdai.gov.in, in case the complainant is not satisfied with the resolution provided by PO

10. Reporting:

- CoverSure shall on a half yearly basis file the complaint details on IRDAI portal in the format as specified by the authority

