

EDME INSURANCE BROKERS LIMITED

COMPLAINTS AND GRIEVANCE REDRESSAL POLICY – IFSC GIFT CITY

Edme Insurance Brokers Ltd. (Formerly Aditya Birla Insurance Brokers Ltd.)

Corporate Office: VIOS Tower, 6th Floor, Off Eastern Express Highway,
Sewri- Chembur Road, Mumbai - 400037, Maharashtra, India

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Registered Office: 2nd Floor, Privillion, East Wing, Sarkhej - Gandhinagar Highway, Vikram Nagar, Bodakdev, Ahmedabad, Gujarat 380054.

CIN: U99999GJ2001PLC062239 | IRDAI Registration Number: 146 | License Validity: 9th April, 2027 | Broker Category: Composite Broker

ISO 9001 Quality Management Certificate certified by Intertek Certification Ltd. under certificate number 0145476

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Policy Details

Policy Title	<i>EDME - Complaints and Grievance Redressal Policy – IFSC Gift City</i>
Policy Owner	<i>Compliance</i>
Policy Author	<i>Compliance</i>
Approved by	<i>Board of Directors</i>
Approval Date	March 21, 2025
Effective Date	<i>April 01, 2025</i>
Version Number	1.0
Issue Date	April 01, 2025

Version Control

Date	Prepared / Modified by	Reviewed By	Approved by	Version #	Nature of Change
April 1, 2025	Compliance Function	Chief Compliance and Risk Officer	Board of Directors	1.0	New Policy

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I. BACKGROUND

The Company is in the business of insurance broking, direct (General Insurance) and re-insurance broking and is a registered intermediary with the Insurance Regulatory Development Authority of India (IRDAI). Further, the Company is a regulated entity registered with the International Financial Services Centres Authority (IFSCA) for its business operation including re(insurance) broking services from the Gift City Branch in Ahmedabad. Re(insurance) is a legal contract between the Reinsurer and the Cendant, wherein the Reinsurer promises to make good the loss suffered by the Cendant for a price known as premium. Insurance protects Insured from the financial costs that result from loss of life, health, lawsuits, or property damage etc. The current policy aims to deal with complaints and escalations from clients who are dissatisfied with the services and seek resolution. The policy however, precludes those matters that are sub-judice, with clients preferring to exercise legal recourse towards satisfaction of their grievance.

With the objective of protecting the interests of the Client, IFSCA had issued a circular (F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs) dated December 02, 2024, with one of the core objectives that the financial service providers in the IFSC have an efficient and effective mechanism for handling of complaints and redress of grievances of their consumers. Accordingly, it is mandatory for regulated entities in IFSC to have a proper procedure and effective mechanism to address complaints and grievances of their consumers/clients efficiently. While not necessitated, as a good governance practice, the Company sets in motion a 'Complaints and Grievance Redressal Policy' (Policy) applicable to Gift City Branch of the Company at IFSC that defines the procedure, timelines and oversight over customer grievances arising out of the Company's Gift City operations.

II. EFFECTIVE DATE FOR IMPLEMENTATION OF THE POLICY

The Policy shall be effective from the date that it is adopted by the Board of Directors of the Company. The Company shall periodically review the Policy based on the inputs received from the Client, Authority, Government Bodies and other sources. Amendments to the policy shall be effective from the date of the revised policy incorporating the amendments that are adopted by the Company.

III. OBJECTIVE OF THE POLICY

The key objective of the Policy is to provide for a mechanism to speedily redress the grievance and complaints of the Customers/Clients (re-insurance) at Gift City Branch to their satisfaction in accordance with the applicable laws.

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IV. SCOPE

The Policy shall cover the complaints/grievances received from the Customers/Clients including corporate clients, relating to servicing with regard to re-insurance of policies and claims thereof; and other issues pertaining to re-insurance policies solicited from Gift City branch of the Company. The Policy specifically excludes Inquiry, Requests and litigations.

V. DEFINITIONS & ABBREVIATION

DEFINITIONS

- 1. Authority** shall mean International Financial Services Centres Authority (IFSCA) established under International Financial Services Centres Authority Act, 2019 and statutory amendment thereof.
- 2. Company** means EDME INSURANCE BROKERS LIMITED (FORMERLY KNOWN AS ADITYA BIRLA INSURANCE BROKERS LIMITED), incorporated under the provisions of the Companies Act, 1956 and registered with the Authorities as a Composite Broker having IRDAI license number 146.
- 3. Complainant** includes any person who expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service of the Company. An indicative list of matters not considered as 'complaint' has been mentioned at Schedule-I of this Policy
- 4. Complaint/Grievance** Any communication that expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service of the Company, its officials or agents which requires remedial action.
- 5. Consumer Association** means any voluntary consumer association registered under the Companies Act, 1956 (1 of 1956) or under any other law for the time being in force.
- 6. Customer** shall have the same meaning as assigned to "Client" or "Customer" under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022.
- 7. "Group Entity"** means an entity of a business group that consists of a parent company or of any other type of legal person exercising control over the rest of the group, together with branches and/or subsidiaries

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8. **“Non-retail”** consumer means a person that is considered as a “non-retail” under the regulatory framework specified by the Authority:
9. **“Retail Consumer”** for the purpose of this circular shall mean a consumer of a Regulated Entity other than non-retail consumer.
10. **Complaint Redressal Officer or CRO** shall mean the official appointed/designated as CRO by CEO of the Company for the purpose of this policy and who shall be responsible for handling of complaints received from its consumers of the Company to redress the grievance of the Complainant.
11. **Complaint Redressal Appellate Officer” or “CRAO”** shall be a senior level person of the Company appointment/designated as CRAO by CEO of the Company for the purpose of this policy and who shall be responsible for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the Regulated Entity.
12. **Government Bodies** includes the Ministry of Consumer Affairs or any other government authority constituted by a competent authority or by an enactment of Parliament or State Legislature.
13. **Inquiry** means any communication from a customer for the primary purpose of seeking information about the Company and/or its services; and/or about various insurance products and services offered by different insurers.
14. **Insurance Policy** shall mean a policy of insurance/re(insurance) policy placed through the Gift City Branch of the Company, with respect to which the Company has acted in the capacity of a broker or consultant in accordance with the provisions of Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999 or Regulations issued thereunder, as amended from time to time.
15. **Policy shall mean this** ‘Complaints and Grievance Redressal Policy – IFSC Gift City’ of the Company, as amended from time to time. The policy shall be prominently disclosed on the website of the Company.
16. **Request** means any communication from a customer soliciting a service such as a change or modification or claim under the Insurance Policy placed through Gift City Branch of the Company.

VI. SOURCE OF COMPLAINTS

The Company may receive the complaint/grievance from any of the following sources:

- Policyholder
- Beneficiary under the Policy
- Claimant/Nominee under the Policy

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- End customer
- Insurance Regulatory and Development Authority of India
- International Financial Services Centres Authority
- Government Bodies
- Consumer Association
- Insurance Councils
- Ombudsman

VII. LODGING OF COMPLAINTS

The Complainant can lodge his Complaint/Grievance by sending an email to ifsc@edmeinsurance.com.

The complaint may be received by the Company (or its employees in Gift City Branch Office) in any mode (including letters, phone calls, e-mails etc. Provided that Complaints received in any form other than in writing should be reduced to a written form for records and future reference purposes.

VIII. COMPLAINT HANDLING PROCESS

8.1 Complaint Redressal Officer

The **Complaint Redressal Officer** will be responsible for handling, management and redressal of all Customer complaints received by the Company. Any complaint received by the Company (or its employees in Gift City Branch Office) in any mode (including letters, phone calls, e-mails etc.) shall be referred to the Complaint Redressal Officer within 24 hours of the time of the receipt of the Complaint. The Complaint Redressal Officer shall follow the procedures for resolving the complaints as provided herein below.

8.2 Intimation of complaint

On receipt of a complaint the CRO shall make an assessment on the merits of the complaint and take the following steps:

- An acknowledgement in writing regarding acceptance of the complaints shall be sent to the Complainant within three (3) working days from the date of receipt of any Complaint/Grievance.
- The acknowledgement shall mention the name and contact details of CRO handling the case.
- In case of non-acceptance of the complaints, the CRO shall inform the complainant within 5 working days along with reasons.

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- Each compliant shall be examined and processed in a fair, transparent, professional and impartial manner by the Company.
- Where the Company resolves the grievance/complaint within 3 days, the CRO shall communicate the resolution along with the acknowledgement.
- All complaints received by the CRO shall be forwarded to the vertical head to which the complaint pertains, or other such officials designated with the necessary authority to be able to handle the nature of complaints includes the conduct of the financial transaction which is the subject matter of the complaint in a fair and impartial manner.
- In case of additional requirements raised, the CRO shall interact with the Complainant for the document requirements and upon receipt shall forward the documents to the vertical head.
- The Company shall endeavor to resolve/dispose of the Complaint/Grievance preferably within 15 days ordinarily but not later than 30 days of acceptance of complaint from the date of receipt of the Complaint/Grievance.
- The Company may either resolve the complaint or reject the complaint. In case of rejection of a complaint, the Company shall give reasons for rejection of the complaint, in writing.

8.3 Escalation Level/Appeal Mechanism

In case the Customer is not satisfied with the initial response/resolution given/offered to the Compliant by the Company or if the complaint has been rejected by the Company, the Customer may write to Complaint Redressal Appellate Officer (CRAO) at the following address within 21 days from receipt of the decision from CRO:

HEAD – GIFT CITY BRANCH
5th Floor Block, - 138, Unit No. 527,
Signature Building Zone – 1 GIFT SEZ,
Gandhinagar, Gujrat 382355
Email: Giftcitygrievance@edmeinsurance.com

The CRAO shall dispose of/ resolve the appeal of the Complainant within 30 days from the date of receipt of such an appeal from the Complainant.

The CRAO shall communicate the Company's decision and the same would *inter-alia* contain the following:

- The details of the resolution offered or reasons of rejection.
- Process to pursue further, if the customer is dissatisfied with the resolution/ decision of CRAO.

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8.4 Office of the Authority

With the objective of amicable settlement of all complaints, if the Customer is not satisfied with the resolution/decision of the Company and has exhausted the appellate mechanism of the Company, then he may approach the office of the Authority through email to grievance-redressal@ifsc.gov.in preferably within 21 days from the receipt of the decision from the Company for redressal of his Complaint/Grievance.

It is pertinent to note that the complaint is not on the same subject matter, for which any proceedings before any court, or Consumer Forum, or arbitrator is pending or were so earlier.

IX. MAINTENANCE OF RECORDS

The Company shall maintain all records relating to handling of complaints, including the following:

- i. Complaints received and processed;
- ii. All correspondence exchanged between the Company and the complainants;
- iii. All information and documents examined and relied upon by the Company while processing of the complaints;
- iv. Outcome of the complaints;
- v. Reasons for rejection of complaints, if any;
- vi. Timelines for processing of complaints; and
- vii. Data of all complaints handled by it.

X. CLOSURE OF GRIEVANCE:

The Company shall consider the Complaint as disposed of and closed when:

- a. The Company has acceded to the request of the Complainant fully.
- b. The Complainant has indicated in writing, acceptance of the response of the Company.
- c. The Complainant has not responded to the Company within 21 days of the Company's written response/decision.
- d. The CRO or CRAO has certified that the Company has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint.
- e. The complainant withdraws his complaint

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The Company shall maintain records in electronic retrieval form for the same period as mandated by the Authority under the relevant and applicable regulations and circulars, handbooks, guidelines thereunder:

Provided that in case there is no specific mention of such time period, the record shall be maintained for at least six years from the date of disposal of complaint:

Provided further that in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding.

XI. REPORTING

The Company shall have a section with heading “Complaint Handling and Grievance Redressal” in its Annual Report required to be filed for its business activities in the IFSC under the applicable laws. The section shall include data of all complaints received, resolved, rejected and pending during the year in a tabular or graphical format.

The Company shall file/discard the reports on handling of complaints in the form and manner specified by the Authority from time to time.

XII. CATEGORISATION OF COMPLAINTS/GRIEVANCES:

The Company shall categorise the complaints/grievances as prescribed by the Authority from time to time.

XIII. APPROVAL

The policy henceforth shall be reviewed internally on annual basis and if changes required, it shall be placed before the Board for its Approval.

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Schedule I

- 1) Anonymous complaints (except whistleblower complaints)
- 2) Incomplete or un-specific complaints
- 3) Allegations without supporting documents
- 4) Suggestions or seeking guidance/explanation
- 5) Complaints on matters not relating to the financial products or services provided by the Regulated Entity
- 6) Complaints about any unregistered/ un-regulated activity
- 7) References in the nature of seeking information or clarifications about financial products or services
- 8) Complaint is the subject matter of which is already under litigation/arbitration

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