

Thane Bharat Sahakari Bank Ltd

Schedule Bank

Insurance Grievance Redressal Mechanism

IRDAI had notified that the Registration of Corporate Agent Regulations, 2015, dated 20th August 2015, prescribes that every corporate agent shall have in place proper procedures and an effective mechanism to address complaints/grievances of policyholders efficiently and with speed. For this reason, the following procedure is prepared as Bank Policy.

Procedure to register a Complaint

The grievance redressal guidelines incorporated by Thane Bharat Sahakari Bank Ltd are applicable for the resolution of any grievance or complaints. These complaints have to be submitted to the Branch Manager through a written letter, duly signed by the policyholder, with any of the branches. The branch addresses are also available on our website: www.tbsbl.com

Complaint Resolution Process

The Grievance Redressal Officer & Branch Managers will ensure that the following procedure is followed:

- Branch Manager will acknowledge the complaint and forward it to the Grievance Redressal Officer within 2 working days.
- Written request from the customer, with the policy number is mandatory.
- Grievance Redressal Officer, after receipt of the complaint will forward the same to the respective insurance company within 2 days.
- All grievances received by TBS Bank will be responded to with a final decision within the prescribed regulatory turnaround time.
- In the event of a delay or failure to comply with the aforesaid timelines, the customer shall be informed accordingly.
- If required, TBS Bank will undertake complaint investigation by taking inputs from the customer over telephone or personal meetings.

The Policyholders Protection and Grievance Redressal Department of IRDAI oversees compliance of insurers with the Protection of Policyholders' Interests Regulations and also empowers consumers by educating them on grievance redressal mechanisms. The department facilitates an environment where the insured avails himself of proper procedures and redressal mechanisms put in

place by insurers and the regulations to address complaints and grievances of policyholders efficiently and with speed. IRDAI has established the Integrated Grievances Management System (BIMA BHAROSA) in the year 2010, through which IRDAI monitors disposal of policyholder grievances across the industry. Policyholders can also complaints online through BIMA BHAROSA and view the Status of his/her complaints online.

<https://bimabharosa.irdai.gov.in/> link can be used to register grievances online.

In all cases of escalated complaints, a provision is made for the complainant to post his feedback after the insurer has given the final resolution.

Council for Insurance Ombudsman: Office of Insurance Ombudsman is an alternate grievance redressal platform, which has been set up with an aim to resolve grievances of aggrieved policyholders against insurance companies and their intermediaries or insurance brokers in a speedy and cost-effective manner.

The Offices of Insurance Ombudsman are under the administrative control of the Council for Insurance Ombudsmen (CIO), which has been constituted under the Insurance Ombudsman Rules, 2017.

Policyholder can visit <http://www.cioins.co.in/ombudsman> for further details.