

## GRIEVANCE REDRESSAL POLICY (NPS)



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## **INTRODUCTION**

Agriculture Insurance Company of India Ltd (AIC) is a company registered under the Companies Act and implementing NPS for its employees joined on or after 1<sup>st</sup> January 2004, and to this extent comes under purview of PFRDA and its regulations.

In exercise of the powers conferred by sub-section (1) of Section 52 read with clause (d) of sub-section (2) thereof and clause (f) of sub-section (2) of Section 14 of the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013), the Pension Fund Regulatory and Development Authority (PFRDA) has come up with ***Pension Fund Regulatory and Development Authority (Redressal of Subscriber Grievance) Regulations, 2015***, where every intermediary regulated by PFRDA under NPS has to frame a two tier Grievance Redressal Policy.

In view of the aforementioned regulation, AIC has framed this policy to redress the grievances of the subscribers covered by NPS regulated by the Authority (PFRDA).

This Policy shall be called as '*Grievance Redressal Policy (NPS)*' [GRP (NPS)].

## **OBJECTIVE**

This Policy aims to set forth the framework and procedures to be followed in receiving, handling and responding to the grievance of the subscriber related to National Pension System. The following are broad objectives for handling the subscriber grievances:

- To ensure that all issues raised by the subscriber are dealt with courtesy and resolved within stipulated timelines.
- To develop an organizational framework to promptly address and resolve subscriber Grievances fairly and equitably.
- To provide easy accessibility to the subscriber for an immediate Grievance redressal.

## **DEFINITIONS**

“**Act**” means the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013);

“**Company**” shall mean Agriculture Insurance Company of India Limited [AIC];

“**Complainant**” means any person who lodges a complaint in accordance with the regulation;

“**Grievances or Complaint**” includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on the part of the Company related to pension matters and in the nature of seeking a remedial action but do not include the following—

- i. complaints that are incomplete or not specific in nature;
- ii. communications in the nature of offering suggestions;
- iii. communications seeking guidance or explanation;
- iv. complaints which are beyond the powers and functions of the Authority or beyond the provisions of the Act and the rules and regulations framed thereunder;
- v. any disputes between intermediaries; and

- vi. complaints that are sub-judice (cases which are under consideration by court of law or quasi-judicial body) except matters within the exclusive domain of the Authority under the provisions of the Act;

‘**Redressal**’ shall mean the final disposal of the Grievance through communication to the Complainant (in case of non-redressal, stating reasons for the same);

‘**Regulator**’ shall mean the Pension Fund Regulatory and Development Authority [PFRDA];

‘**Week**’ shall mean consecutive seven Working Days;

‘**Working Day**’ shall mean any day (other than Saturday, Sunday or Public Holiday) on which the Company is open for Business;

### **GRIEVANCE REDRESSAL SET-UP OF AIC**

- (i) **Chief Grievance Redressal Officer (NPS) [CGRO (NPS)]** – a designated Officer at HO, as the representative of the Company for its ‘*Grievance Redressal Policy (NPS)*’ [GRP(NPS)].
- Officer -Not below scale V
  - To apprise the Board and other Authorities about the Company’s GRP(NPS)
  - To be appointed by CMD
- (ii) **Grievance Redressal Officer((NPS) [GRO(NPS)]** – a designated Officer at HO and each RO, as the implementing officer of GRP(NPS) at the respective office.
- At HO, Officer -Not below scale IV
  - At RO, Officer -Not below scale II
  - To suggest/recommend to CGRO(NPS), Systemic amendments, if any, with a view to minimize the incidence of grievance
  - To be nominated by CGRO(NPS)
- (iii) **Grievance Redressal Register(NPS) [GRR(NPS)]** – in the prescribed format to keep track of the Grievances and their Redressal, to be maintained by each designated GRO(NPS) at his respective office

### **GRIEVANCE REDRESSAL PROCEDURE & TURNAROUND TIMES**

- A Grievance may be communicated by the Complainant to the GRO (NPS) in writing, through post, e-mail, fax, or personal submission.
- Upon receipt of a Grievance, the GRO (NPS) shall enter the details thereof in the Grievance Redressal Register (NPS) [GRR (NPS)].
- An acknowledgement shall be sent to the complainant within three working days of the receipt of the grievance by the GRO (NPS). The acknowledgement shall contain the Grievance Number, name, designation and contact details of the GRO (NPS) who shall be dealing with the grievance received.
- In case the complaint received does not pertain to the Company, the complaint shall be transferred to the concerned intermediary within three working days, under intimation to the complainant.
- Where the GRO (NPS) has resolved the complaint, within three working days, he/she may communicate the resolution along with the acknowledgement to the complainant.

- Every grievance shall be disposed off within a period of thirty days of its receipt and a final reply shall be sent to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.
- The GRO (NPS), while disposing off the complaint, shall inform the complainant the manner in which he or she may pursue the complaint, if dissatisfied with such resolution or rejection, as the case may be.
- The GRO (NPS) shall maintain records of each complaint received by it and the measures taken by it for its redressal.

### **CLOSURE OF GRIEVANCE**

A grievance shall be considered as disposed of and closed in any of the following instances, namely:—

- when the Company has acceded to the request of the complainant fully;
- where the complainant has indicated in writing, its acceptance of the response of the Company;
- where the complainant has not responded within forty-five days of the receipt of the written response of the Company;
- Where the GRO(NPS) has certified under intimation to the complainant that the Company has discharged its contractual, Statutory and regulatory obligations and therefore closes the complaint;
- where the complainant has not preferred any appeal within forty-five days from the date of receipt of resolution or rejection of the grievance communicated by the Company;

### **ESCALATION OF GRIEVANCE TO NATIONAL PENSION SYSTEM TRUST**

If the complainant is not satisfied with the redressal of his grievances or if it has not been resolved by GRO (NPS) by the end of thirty days of the filing of the complaint, he/she may escalate the grievance to the NPS Trust in accordance with the provisions contained in regulation 10 of *Redressal Of Subscriber Grievance Regulations, 2015* as mentioned below (excerpt from the regulations given below):

- Any subscriber whose grievance has not been resolved within thirty days from the date of receipt of the grievance by the intermediary, or who is not satisfied with the resolution provided by any intermediary under the National Pension System (other than National Pension System Trust) shall register a grievance with the National Pension System Trust, against such intermediary. The National Pension System Trust shall follow up the grievance with the concerned intermediary for redressal of the subscriber grievance. The National Pension System Trust shall call for the resolution of the subscriber grievance and respond to the subscriber within thirty days from the date of receipt of the grievance under this sub-regulation, about the resolution of the grievances.
- The subscriber whose grievance has not been resolved by the intermediary within thirty days from the date of submission of the grievance to the National Pension System Trust , or who is not satisfied with the resolution provided by the National Pension System Trust shall prefer an appeal to the Ombudsman against the concerned intermediary or entity.

## **REVIEW AND REPORTING**

- GRO(NPS) shall intimate the CGRO(NPS) regarding receipt of the grievance as soon as he/she receives it for effective and timely resolution of the grievance;
- GRO(NPS) shall also keep the CGRO(NPS) updated on the following issues:
  - sending of the acknowledgement to the complainant;
  - closure of the grievance (intimation to the complainant regarding redressal of his/her complaint);
  - any other matter as may be required by CGRO(NPS);
- The GRO (NPS) shall periodically submit an analytical report to the CGRO (NPS) in a prescribed format (prescribed by CGRO (NPS) from time to time), in respect of Grievance Redressal status.
- The GRO (NPS) may suggest/recommend to the CGRO (NPS), systemic amendments, if any, with a view to minimizing the incidence of Grievance.
- The CGRO(NPS) shall periodically review the Grievance Redressal procedure, reports submitted by the GRO(NPS) and cases decided by various Judicial Bodies in order to improve this policy and reduce the incidence of grievances;
- The CGRO(NPS) shall submit a quarterly report to the Board of Directors of the Company on Grievance Redressal status, informing:
  - Complaints at the beginning of the period
  - Complaints received during the period
  - Complaints redressed during the period
  - Complaints pending at the end of the period
  - Analytical note on Grievance status
  - Such other points which the Board may desire from time to time
- The CGRO (NPS) shall periodically report to the National Pension System Trust or Authority regarding Grievance Redressal status of the Company and such other points which the Regulator (or other Authority) may desire from time to time.

## **SYSTEM AUTOMATION OF GRIEVANCE REDRESSAL MECHANISM**

The Company shall attempt to develop an IT module for automation of the workflow of its Grievance Redressal mechanism to the extent possible, for the purpose of:

- Online filing of Grievance; issuance of Reference No. for tracking status.
- Progressive status of Redressal of the Grievance.
- Generation of different periodical Reports as may be specified by the Authority.
- Providing links / integration with the Authority's system in the manner as maybe specified by the Authority from time to time.

## **MISCELLANEOUS**

- In case of personal submission, a receiving signature is necessary.
- Communication by the Company pursuant to a Complaint shall be in the language of the Complaint as far as is practicable.
- In case of any discrepancy or inconsistency in the provisions of the policy the decision taken by the CGRO (NPS) shall be final and binding.