

MISCELLANEOUS

Date of Award: 18.11.2015

Complainant:- Shri Viral Maniar v/s Future Generali India Life Insurance Co. Ltd.

Complaint No. AHD-L-017-1516-0236

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from A.B Insurance Brokers Private Ltd. He was canvassed with single premium policy for Rs.50,000/-. He was assured that he would get back the premium paid after 3 months & on maturity he would get Rs.11 Lacs as a bonus. He submitted that after receipt of the policy, he understood the deceit as the assurances given over his mobile were not found in the policy. He requested the Forum to get the premium refunded.

It was observed that the modus operandi adopted by the tele callers, particularly in mis sale cases is quite common. As a set practice the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting back the premium paid within 3 months & getting Rs.11 Lacs as bonus on maturity due to which he took the subject policy. The defense of the Respondent's representative was standard one that the policy was issued after due receipt of the signed proposal form & other related documents from the Proposer. The request for the cancellation of the policy and refund of the premium was rejected by them as it was beyond free look period. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, made the Forum to believe that the allegations made by the Complainant are not false. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same.

The profession of the Complainant & his father was also mentioned wrong in the proposal form. The Complainant is serving in cloth store & was mentioned as proprietor. His father is retired person having nil income & was mentioned as having business with income of Rs.3,50,000/-. Income of the Complainant was also mentioned wrong in the proposal form as rs.3,00,00/- instead of Rs.1,40,000/-. The Complainant also refused to accept the offer of the Respondent's representative to convert the subject policy in to a single premium policy. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, after recovering necessary charges & pro rata risk premium till the date of the first Complaint to the Respondent, under the subject policy.

Date of Award: 18.11.2015

Complainant:- Shri Viral Maniar v/s Future Generali India Life Insurance Co. Ltd.

Complaint No. AHD-L-017-1516-0237

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from A.B Insurance Brokers Private Ltd. He was canvassed with single premium policy for Rs.50,000/-. He was assured that he would get back the premium paid after 3 months & on maturity he would get Rs.11 Lacs as a bonus. He submitted that after receipt of the policy, he understood the deceit as the assurances given over his mobile were not found in the policy. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy complaints & subsequent process adopted was quite common. As a set practice the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting back the premium paid within 3 months & getting Rs.11 Lacs as bonus on maturity due to which he took the subject policy.

The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation too be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Complainant also refused to accept the offer of the Respondent's representative to convert the subject policy in to a single premium policy. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, after recovering necessary charges & pro rata risk premium till the date of the first Complaint to the Respondent, under the subject policy.

Date of Award: 18.11.2015

Complainant:- Shri Viral Maniar v/s Future Generali India Life Insurance Co. Ltd.

Complaint No. AHD-L-017-1516-0258

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from A.B Insurance Brokers Private Ltd. He was canvassed with single premium policy for Rs.50,000/-. He was assured that he would get back the premium paid after 3 months & on maturity he would get Rs.11 Lacs as a bonus. He submitted that after receipt of the policy, he understood the deceit as the assurances given over his mobile were not found in the policy. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy complaints & subsequent process adopted was quite common. As a set practice the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting back the premium paid within 3 months & getting Rs.11 Lacs as bonus on maturity due to which he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation too be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI)

Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Complainant also refused to accept the offer of the Respondent's representative to convert the subject policy in to a single premium policy. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, after recovering necessary charges & pro rata risk premium till the date of the first Complaint to the Respondent, under the subject policy.

Date of Award: 18.11.2015

Complainant:- Shri Pradip.S.Trivedi v/s EXIDE Life Insurance Co. Ltd.

Complaint No. AHD-L-025-1516-0259

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from A.B Insurance Brokers Private Ltd. He was told to purchase policy for Rs.52,000/- as a security deposit to receive Rs.2,65,000/- + bonus which had accrued against invest made by him in mutual fund for Rs.44,000/- in the year 1999-2000. In the benefit he was assured that he will get back the premium paid by March-April, 2015 along with the benefits of mutual fund. He had submitted that he was given false promises & benefits, over mobile phone which were not contained in the policy. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy complaints & subsequent process adopted was quite common. As a set practice the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting back the premium paid by March-April, 2015 & getting Rs.2,65,000/- along with bonus against the investment of Rs.44,000/- made by his father in 1999-2000 in mutual fund scheme due to which he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Forum also observed that the Respondent have a practice to mention Broker's Name in the column of Signature of Advisor. This clearly proves that Advisor had not explained or taken signature in the presence of authorized person/advisor. The Respondent was so callous in his approach that SCN was also not submitted to the Forum. From the foregoing it is found that this is a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, after recovering necessary charges & pro rata risk premium till the date of the first Complaint to the Respondent, under the subject policy.

Date of Award: 21.12.2015

Complainant:- Shri Ashok P Khandale v/s AEGON Religare Life Insurance Co. Ltd.

Complaint No. AHD-L-001-1516-0298 to 303

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Shri Rahul Agarwal saying that he was speaking from RBI, Delhi. The tele caller Shri Agarwal convinced Shri Khandale that he had not received the total beneficial amount of Rs.40,000/- under his Bajaj Allianz Insurance policy, which he had purchased earlier. He said that the said amount was transferred in to Broker/ Agent's account. One Ms. Neha Gupta had called him subsequently & said that he had to take a single premium policy for Rs.40,000/- to avail the benefit available under Bajaj Allianz Insurance policy. He was told that on purchase of the new policy the beneficial amount available under Bajaj Allianz shall be transferred, along with some interest, to his new policy. Believing the broker's words he had applied for the policy however, he was sold with the Bharti AXA policy. Then, Shri Shailesh Bhandari had called the Complainant stating himself to be from IRDAI, Hyderabad. The caller told him that since he was a RBI & IRDAI customer, he was offered golden opportunity. He convinced that if he paid Rs.1,50,000/- he would get Rs.3,50,000/-. Having convinced with the offer he had applied for the policy. However, he was sold Bharti AXA policy for Rs.3,50,000/-. Mr. Khandale was further told that on the payment of Rs.1,50,000/- he would get Rs.8,50,000/-. After some days he received a call from Shri Ravi Kapoor introducing himself to be a Sr. manager of Fund Department, IRDAI, Hyderabad. He was told that his payment for Rs.8,50,000/- was ready & would be credited to his account within 24 hours. After few minutes he received a call stating that as he had not made the payment of Rs.3,40,000/- the system & management would not release the payment. As his earlier paid amount was blocked, he borrowed & paid the amount & received the AEGON Religare Policies. Thereafter, he was told that he would receive Rs.22,00,000/- & they were working to release the payment. After some time he again received a call from Shri Ravi Kapoor stating that he would have to pay Rs.5,10,000/- towards income tax due on the amount receivable. He was threatened that if did not make the payment he may loose his government job & may be kept behind the bars. Under sheer tense situation he made the payment. In all he paid Rs.10,40,000/- for AEGON Religare Insurance Company & Bharti AXA Insurance Company. All policies were canvassed by the SMC Insurance Brokers Pvt. Ltd., Mumbai. As all these policies were mis-sold to him, he had requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Complainant also refused to accept the offer of the Respondent's representative to convert the subject policy in to a single premium policy. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 22.12.2015

Complainant:- Shri Nilesh B Vala v/s Bharti AXA Life Insurance Co. Ltd.

Complaint No. AHD-L-008-1516-0317

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received calls from a person who called himself to be a IRDAI Official. He had canvassed a single premium policy for Rs.1,50,000/- to be purchased in the name of his Son. He further assured him that the said policy would be cancelled after a month & the amount would be refunded. The Broker had canvassed & successful in selling many policies on wrong assurances to the Complainant's friend Shri Manishkumar A Trivedi. The Complainant was told that to cancel his friend's policies & refund the premium he should purchase the subject policy as a security deposit sort. He was assured that by exercising their powers they would cancel the policies & refund the premium along with the amount payable to his friend. The Complainant was also cautioned not to discuss this matter with the Company Official otherwise he would not get the assured amount. However, neither his premium nor his friend's policy premiums were refunded. The policy was not cancelled during free look period. The Respondent rejected his request to cancel the policy & refund the premium. He submitted to the Forum that he was given false promise, over his mobile phone, which was not contained in the policy. He requested the Forum to get the premium refunded.

The Forum is receiving lot of complaints on mis-sale of life insurance policies. The modus operandi of the tele-marketers was as it had been with mis-sale of policy complaints & subsequent process adopted was quite common. As a set practice the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, carried away by the false assurance of the policy being issued for security purpose & the same shall be cancelled within one month & premium shall be refunded & he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation too be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 23.01.2016

Complainant:- Smt. Maniben H Algotar v/s Bajaj Allianz Life Insurance Co. Ltd.

Complaint No. AHD-L-006-1516-0410

Less maturity proceeds

The Complainant was a member of group policy of the Respondent sold through Dena Bank with a premium of Rs.5,000/- p.a for 5 years. The policy was sold to Dena bank Account Holders. The sum assured was Rs.1,25,000/-. She had received an amount of Rs.23,949/- after the completion of 5 years of the policy term. The Complainant had raised her objection on short payment of maturity amount than

the total premium paid. No bonus or interest was paid on maturity. The Respondent stated that they had settled the maturity claim amount as per policy clause No.5.b of Cover Conditions.

The Forum was inclined to admit the complaint as the Respondent had failed to prove that they had taken a confirmation from the Complainant for the various charges that shall be levied from the annual premium paid. Further the Complainant was under the impression that along with insurance at the end of the term she would at least get the amount more than what she had paid. The Forum observed that the Company Representatives were unable to give satisfactory answers & produce the necessary documents to justify their ground. They were not able to convince the Forum with the desired information.

The Forum directed the Respondent to pay Rs.5,000/- to the Complainant.

Date of Award: 03.02.2016

Complainant:- Shri Kirit C Patel v/s LIC of India

Complaint No. AHD-L-029-1516-0485

Late payment of annuity

The Complainant had taken the subject annuity from the Respondent. The annuity vesting date was 01.04.2001. The Complainant did not receive the monthly annuity of Rs.214 from 01.04.2001 to 01.05.2005. Despite several reminders & follow up there was no response from the Respondent. The Respondent had paid the annuity in question Rs.10,700/- on 16.11.2015. Later on the Respondent had paid simple interest on delayed settlement. The Complainant had asked for further interest & compensation for harassment from the Respondent.

The Respondent agreed that there was inordinate delay in making the annuity payment to the Complainant, which was not paid from 01.04.2001 to 01.05.2005. Though they had settled the payment with simple interest the Forum was of the opinion that it should have been paid with interest compounding annually. The Forum advised the representative of the Respondent to calculate the interest on the delayed annuity on compound interest basis submit the difference of interest payable. The Representative has given the calculation sheet which shows that a sum of Rs.7,491/- becomes payable additionally to the Complainant on account of interest payable compounding annually.

The Forum directed the Respondent to pay Rs.7,491/- to the Complainant.

Date of Award: 03.02.2016

Complainant:- Shri Pankaj N Patel v/s Reliance Life Insurance Co. Ltd.

Complaint No. AHD-L-036-1516-0490

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from the representative of A.B Capital. The Complainant was assured it was a single premium policy & he would get back his amount along with bonus after 6 months. On receipt of the policy, the Complainant approached local office to find that he had been cheated. He requested the Respondent for cancellation of the policy, but the same was rejected. He requested the Forum to get the premium refunded.

It is observed that the modus operandi adopted by the tele callers, particularly in mis sale cases, was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant, thus, got carried away by the false assurance of getting back the amount so invested after 6 months with bonus. The defense of the Respondent's representative was standard one that the policy was issued after due receipt of the signed proposal form & other related documents from the Proposer. The request for the cancellation of the policy and refund of the premium was rejected by them as it was beyond the free look period. As against the complainant alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, made the Forum to believe that the allegations made by the

Complainant were not false. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also did not have the original letter wherein the Complainant had agreed to continue with the policy. The Complainant while going through the copy of the letter agreed that it was his signature but asserted that it was not written by him as he would always write his complaint in his own handwriting & would never have it written by someone else for him. The Respondent should have investigated the complaint thoroughly when the Complainant mentioned that the mobile number mentioned in the policy was of the agent. From the foregoing, it was found that it was indeed a case of mis-selling and the Complainant's grievance needs to be redressed to.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 23.02.2016

Complainant:- Shri Dinesh Siddhapura v/s DHFL Pramerica Life Insurance Co. Ltd.

Complaint No. AHD-L-013-1516-0536

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Shri Dhaval Patel saying that he was speaking from Head Office of State bank of India, Mumbai. The tele caller Shri Patel convinced Shri Siddhapura that he being a valued customer he was selected for the IPO of S.B.I. He was further told that SBI was going to raise Rs.25 crores through IPO & his investment of Rs.1 lac in the scheme would fetch him a fund value of Rs.2.50 lacs at the end of the year. Further bonus on all his policies would be credited within 15 days. On receipt of the policy, when the Complainant contacted the caller & questioned him about the investment in insurance policy & not in the IPO, he was told that it was a special investment & he would get separate statement. As the caller's mobile was switched off after some days he understood the deceit. As this policy was mis-sold to him, he had requested the Forum to get the premium refunded.

The Respondent vide letter dated 15.10.2015 had stated in para-7 that "keeping with the policy terms & conditions we are unable to comply with your request for cancellation of your policy as the policy cancellation request was outside free look period." The Respondent's representative was asked to show the free look cancellation clause in the policy. However, the policy did not contained any such clause. Under the circumstances & the fact that no pre-verification call recordings were produced by the representative of the Respondent before the Forum, the Complainant was entitled for relief. Further, as the policy document did not contain the free look period clause, the Respondent cannot invoke a non-existing clause.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 24.02.2016

Complainant:- Shri Piljibhai Gamit v/s AEGON Religare Life Insurance Co. Ltd.

Complaint No. AHD-L-001-1516-0540

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Shri A.K.Sharma saying that he was speaking from Office of Ombudsman, Hyderabad. The tele caller Shri Sharma convinced Shri Gamit that he had not received the total beneficial amount of Rs.56,19,070/- due to fraud committed by Shri A.K.Bhatnagar, I.R.D.A, Sr. G.M. In order to receive the said amount, as per I.R.D.A guidelines, he had to activate Code for which he had to pay some amount.

He would have to take 2 policies worth Rs.6,00,000/- premium to get N.O.C from Ministry of Finance to receive the amount. He was also told that on receipt of the verification call from the Company he should answer all questions in assertion. He was told to submit copies of Pan Card, Driving License, F.Y 2014-15 ITR, Copy of Bank Pass

Book, 2 Photographs, Cancelled Cheque & Cheque to pay Income Tax. He was also told that the policies were of single premium & on receipt of the Bonus amount he can cancel the policies & full amount shall be refunded. He was also assured they had powers of 23 Insurance companies to cancel their policy & refund the amount to the customers. As these policies were mis-sold to him, he had requested the Forum to get the premium refunded.

The Forum observed while going through the recording of the pre login verification call that the caller had mentioned wrong product name while taking confirmation about the product & its benefit. The product name under the subject policy was "Premier Endowment Insurance" whereas the caller asked for "Premier Advantage Plan". From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause could not be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 24.02.2016

Complainant:- Shri Piljibhai Gamit v/s AEGON Religare Life Insurance Co. Ltd.

Complaint No. AHD-L-001-1516-0541

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Shri Surendra Pathak, R.B.I Regional Manager saying that Agent Commission of Rs.7,48,080/- had been released. The Complainant was told by the caller that he had withheld the said amount as the same was planned to be withdrawn by forging his signature. One Mr. R.K.Sharma had called him on 09.02.2015 & said that N.O.C in his favour had been issued & he would have to pay Rs.2,40,000/- & then only the amount of commission would be transferred to his account. Then the Complainant had received a call from Mrs. Suman Saxena, introducing herself to be from Ministry of Finance. She told that she had received his file to release amount of Rs.59,79,070/-. She told to take insurance policy for Rs.2,40,000/- urgently to issue N.O.C for release of amount due to him. He was also told that on receipt of the verification call from the Company he should answer all questions in assertion. He was told to submit copies of Pan Card, Driving License, F.Y 2014-15 ITR, Copy of Bank Pass Book, 2 Photographs, Cancelled Cheque & Cheque to pay Income Tax. He was also told that the policies were of single premium & on receipt of the Bonus amount he can cancel the policies & full amount shall be refunded. He was also assured that they had powers of 23 Insurance Companies to cancel their policies & refund the amount to the customers. As these policies were mis-sold to him, he had requested the Forum to get the premium refunded.

The policy was received by the Complainant on 24.02.2015 & the first complaint was made by the Complainant on 08.09.2015, almost after 6 months. The Forum had closely listened the recording of pre log in verification call made by the Respondent to the Complainant wherein the Complainant had confirmed that he was not offered any false benefits, other than those contained in the policy. He also confirmed the premium amount, premium paying term & premium paying mode. He was specifically explained about the nature of the product by the caller. From the foregoing it was found that the Complainant had taken the subject policy after understanding the features of the policy & the Respondent had rightly invoked the free-look clause.

The Complaint failed to succeed.

Date of Award: 08.03.2016

Complainant:- Shri Bharat G Vora v/s LIC of India

Complaint No. AHD-L-029-1516-0595

Repudiation of Health Policy Claim

The Complainant's Son Shri Khushal was diagnosed with Phimosis. He had taken treatment in Radhama Viththalbhai Ambaliya Hospital, Surat. He was admitted in the hospital on 02.09.2014 & discharged on 03.09.2014. He incurred expense of Rs.6,600/-. His claim was repudiated by the Respondent citing policy exclusion clause No.7.x-“congenital diseases or defect or anomaly claim cannot be admissible”.

The policy clearly contained provision for Circumcision under Day Care Procedure. The Complainant's son had problem at the age of 3 years, had it been congenital the same should have occurred immediately after birth. The medical literature defines circumcision as Male circumcision refers to the surgical removal of the foreskin. Circumcision is often not required for treatment of phimosis. In some rare cases pediatric urologist may recommend circumcision due to failure of steroid ointment, pathologic phimosis, paraphimosis (foreskin stuck in the retracted position behind the head of the penis), recurrent urinary tract infections, or severe/recurrent balanoposthitis. The Respondent failed to prove that phimosis was congenital. The representative should have obtained expert opinion about the treatment. When the Insurer repudiates a claim it must not be based on assumptions & presumptions but based on cogent evidence.

The Forum directed the Respondent to pay Rs.6,600/- with interest @ 9% from the date of claim to date of payment, to the Complainant.

Date of Award: 09.03.2016

Complainant:- Shri Lallubhai Gamit v/s ICICI Prudential Life Insurance Co. Ltd.

Complaint No. AHD-L-021-1516-0599

Rejection to cancel the policy on missale ground

The Complainant had stated that the subject policy was taken in his name by his relative Shri Piljibhai Gamit, who is a distant brother, & the premium was also paid by him. He had been duped to purchase the subject policy. He had received a call from Ms Kritika Agrawal, CEO Account Department, IRDAI on 20.03.2013. She assured Shri Piljibhai that all policies taken by him in 2012 are about to be cancelled. For this purpose he needs to take 2 more policies for refundable amount. She assured him that he would be getting refund of all his previous policies. She also convinced him to say ok to all questions asked during verification call. As per the talk all documents were given. The policy was received on 16.04.2013. Total 50 policies were issued to his brother by giving false promise. They realized they had been cheated when his brother didn't receive the amount under the earlier policy along with premium paid under the subject policy. They requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller

(broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Smt. Pushpaben P Gamit v/s ICICI Prudential Life Insurance Co. Ltd.

Complaint No. AHD-L-021-1516-0600

Rejection to cancel the policy on misale ground

The Complainant had stated that she had been duped to purchase the subject policy. Her husband Shri Piljibhai had received a call from Shri A.K.Bhatnagar, Sr. General Manager, Head Office, IRDAI on 13.10.2012. He told to the Complainant's husband that Rs.1,57,000/- bonus had been accrued under his LIC policies. This information was not shared by his agent with him. If he wanted this amount he needs to remit security deposit. He will have to take two polices each of Rs.20,000/-, the amount was refundable. Necessary documents were collected by the agent/designated person. He was also convinced to say ok to all questions asked during verification call received by the Complainant. He was also told that if he takes one policy in the name of his spouse she will get monthly pension of Rs.5,300/- in addition to that she will get gift

in terms of gold. Accordingly, the subject policy was taken. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he had been cheated when he didn't receive the benefits along with premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. She requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Shri Lallubhai Gamit v/s ICICI Prudential Life Insurance Co. Ltd.

Complaint No. AHD-L-021-1516-0601

Rejection to cancel the policy on missale ground

The Complainant had stated that the subject policy was taken in his name by his relative Shri Piljibhai Gamit, who is a distant brother, & the premium was also paid by him. He had been duped to purchase the subject policy. He had received a call from Ms Kritika Agrawal, CEO Account Department, IRDAI on 20.03.2013. She assured Shri Piljibhai that all the policies taken by him in 2012 are about to be cancelled. For this purpose he needs to take 2 more policies for refundable amount. She assured him that he would be getting refund of all his previous policies. She also convinced him to say ok to all questions asked during verification call. As per the talk all documents were given. The policy was received on 16.04.2013. Total 50 policies were issued to his brother by giving false promise. They realized they had been cheated when his brother didn't receive the amount under the earlier policy along with premium paid under the subject policy. They requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Shri Avinash P Gamit v/s ICICI Prudential Life Insurance Co. Ltd.

Complaint No. AHD-L-021-1516-0602

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. His father Shri Piljibhai had received a call from Shri A.K.Bhatnagar, Sr. General Manager, Head Office, IRDAI on 13.10.2012. He told to his father that Rs.16,50,000/- becomes payable to him. To get this amount he had to take a policy of Rs.20,000/- in the name his Son i.e the Complainant. Accordingly, the subject policy was taken. He was also convinced to say ok to all questions asked during verification call received by the Complainant. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he & his father had been cheated when they didn't receive the benefits along with

premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The Complainant's representative was asked by the Forum to submit proof that the cheque was not dishonored or the payment was made through any other mode by 09.03.2016 evening. The Forum received email of the Complainant's representative on 09.03.2016 confirming that the Respondent was correct. Cheque No. 706928 under the subject policy was bounced.

The Complaint failed to succeed.

Date of Award: 09.03.2016

Complainant:- Shri Piljibhai Gamit v/s ICICI Prudential Life Insurance Co. Ltd.

Complaint No. AHD-L-021-1516-0603

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Shri A.K.Bhatnagar, Sr. General Manager, Head Office, IRDAI on 13.10.2012. He told to the Complainant that Rs.1,57,000/- bonus had been accrued under his LIC policies. This information was not shared by his agent with him. If he wanted this amount he needs to remit security deposit. He will have to take two polices each of Rs.20,000/-, the amount was refundable. Necessary documents were collected by the agent/designated person. He was also convinced to say ok to all questions asked during verification call received by the Complainant. He was also told that if he takes one policy in the name of his spouse she will get monthly pension of Rs.5,300/- in addition to that she will get gift in terms of gold. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he had been cheated when he didn't receive the benefits along with premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Shri Piljibhai Gamit v/s Tata AIA Life Insurance Co. Ltd.

Complaint No. AHD-L-046-1516-0604

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Smt. Renuka Patel, Sr. Manager, IRDAI on 06.05.2012. He was told that to get the mobile tower rent of Rs.60,000/- he had to take additional two policies of Rs.20,000/- each. She further stated over phone that he would get Golden Card No. Tata-LL122465 any purchase of Tata product he would get 15% discount. If he purchases new card he would get 10 gram gold coin also. She told to him prepare & keep ready all documents their designated person shall collect from him. He was also convinced to say ok to all questions asked during verification call received by the Complainant & not make a mention of benefits narrated over phone. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he had been cheated when they didn't receive the benefits along with premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Shri Avinash P Gamit v/s Tata AIA Life Insurance Co. Ltd.

Complaint No. AHD-L-046-1516-0605

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. His father Shri Piljibhai had received a call from Smt. Renuka Patel, Sr. Manager, IRDAI & C.E.O of Tata AIG on 01.06.2012. He was told by her that earlier account was now settled. Bonus, pension & gold gift would be credited to his account through NEFT on 01.01.2013. She further assured that the rent of the tower was fixed at Rs.60,000/- p.m. She convinced him that if he remit Rs.20,000/- as security deposit then he the rent could be further increased by Rs.10,000/-. For this she told that he had to take policy in name of his younger son i.e the Complainant, up to age 100 he would receive the rent of Rs.70,000/-. Accordingly, the subject policy was taken. He was also convinced to say ok to all questions asked during

verification call received by the Complainant & not make a mention of benefits narrated over phone. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he & his father had been cheated when they didn't receive the benefits along with premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Smt Pushpaben Gamit v/s Tata AIA Life Insurance Co. Ltd.

Complaint No. AHD-L-046-1516-0606

Rejection to cancel the policy on missale ground

The Complainant had stated that she had been duped to purchase the subject policy. Her husband Shri Piljibhai had received a call from Smt. Renuka Patel, Sr. Manager, IRDAI on 06.05.2012. He was told that to get the mobile tower rent of Rs.60,000/- he had to take additional two policies of Rs.20,000/- each. She further stated over phone that he would get Golden Card No. Tata-LL1122465 any purchase of Tata product he would get 15% discount. If he purchases new card he would get 10 gram gold coin also. She told to him prepare & keep ready all documents their designated person shall collect from him. He was also convinced to say ok to all questions asked during verification call received by the Complainant & not make a mention of benefits narrated over phone. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he had been cheated when they didn't receive the benefits along with premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. She requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted

that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Date of Award: 09.03.2016

Complainant:- Shri Piljibhai Gamit v/s Tata AIA Life Insurance Co. Ltd.

Complaint No. AHD-L-046-1516-0608

Rejection to cancel the policy on missale ground

The Complainant had stated that he had been duped to purchase the subject policy. He had received a call from Smt. Renuka Patel, Sr. Manager, IRDAI on 25.04.2012. He was told that bonus had accrued on her S.B.I life policy which he doesn't know. She further told that his agent will take away under his code. For that he had to take a policy for Rs.13,500/-. She further assured him that he would get the benefit of mobile tower rent for Rs.50,000/- installed by TATA mobile company. He was further told that apart from these benefits he would get interest free loan also. She told to him prepare & keep ready all documents their designated person shall collect from him. He was also convinced to say ok to all questions asked during verification call received by the Complainant & not make a mention of benefits narrated over phone. Total 50 policies were issued to him & in the names of his relatives, by giving false promise. He realized he had been cheated when they didn't receive the benefits along with premium paid under the subject policy. He requested the Respondent for the cancellation of the policies but the same was rejected. He requested the Forum to get the premium refunded.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rush to the target & assure many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with refund of the premium paid he took the subject policy. The defense of the Respondent's representative was standard one whereby he had submitted that they had collected the signed proposal form, the premium cheque, KYC and as no complaint or return of the policy was done during the free look period they had decided to decline the request for the cancellation of the policy and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent had not produced any investigation report on the allegation & the voice copy of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report, constrains the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011 the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines). The broker was required to preserve &

produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PLVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

Date of Award: 11.03.2016

Complainant:- Shri Vipul B Patel v/s LIC of India

Complaint No. AHD-L-029-1516-0679

Repudiation of Health Claim

The Complainant met with an accident & had ligament tear of Right Leg Knee. He had taken treatment in Dr. Trivedi's Arthroscopy Clinic, Ahmedabad. He was admitted in the hospital & discharged on 07.07.2015. He incurred expense of Rs.20,000/-. His claim was repudiated by the Respondent citing the hospital where the Complainant was treated was neither registered under the clinical establishment (Registration and Regulation) Act, 2010 nor had the minimum number of 10 in-patient beds as stipulated under the Policy Clause.

The Complainant himself is LIC Agent. He was supposed to go through terms & conditions of the policy thoroughly. It was clearly laid down in the policy terms & conditions minimum 10 beds requirements & at least 48 hours hospitalization for Hospital Cash Benefit. The Complainant had asked for the claim under Major Surgical Benefit. The clause under which the Complainant had sought relief for the payment the subject treatment/surgery does not fall in its definition. The Respondent had rightly applied the clause for repudiation under the subject claim.

The Complaint was dismissed.

Date of Award: 17.03.2016

Complainant:- Shri Dinesh Siddhapura v/s Bharti AXA Life Insurance Co. Ltd.

Complaint No. AHD-L-008-1516-0800

Rejection to cancel the policy on misale ground

The Complainant stated that he had been duped by the Company/Intermediary as the official who contacted him falsely identified himself to be Shri Dhaval Patel from the H.O of SBI, Mumbai. He had told the Complainant that he being a valued customer, he was identified for high return investment in SBI. Based on wrong assurance of high returns, he mis-sold the above mentioned policies to the Complainant. His request for cancellation of policies was not accepted. He has thus approached the Forum for redressal of his grievance.

The modus operandi of the tele-marketers was as it had been with mis-sale of policy done over mobile & subsequent process for issuance of the policy adopted was quite common. As a set practice, the tele-marketers were duly supported by their associates, who rushed to the target & assured many false benefits personally to the gullible proponents. The Complainant was, thus, got carried away by the false assurance of getting handsome returns along with bonus in all policies & took the subject policies. The defense of the Respondent's through their SCN was standard one whereby they state that they had collected the signed proposal form, the premium cheque, KYC and as no request for cancellation of the policy was made during the free-look period, they could accede for the request for cancellation of the policies and refund of the premium. As against the complaint alleging the broker's assurance on refund of premium & bonus, the Respondent could not produce any investigation report on the allegation & the audio clipping of the communication over mobile between the broker & the Insured. Absence of the voice copy & the investigation report leads the Forum to believe the allegation to be true. There is no doubt that the Complainant was assured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. As per the Guidelines on distance marketing of insurance products issued by IRDAI dated 05.04.2011, the caller (broker) was to procure the consent of the client & proceed with the call. The client was entitled for a copy of the dialogue over phone (refer 9.3.iv of the guidelines) which the Insurer failed to provide. The broker was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute

stage/claim stage as in guideline No. 12. The insurer had not provided the same. The Respondent also failed to provide PIVC voice record before the Forum. From the foregoing it was found that it was indeed a case of mis-selling and hence the free-look clause cannot be invoked.

The Forum directed the Respondent to refund the premium to the Complainant, under the subject policy.

Bhopal Ombudsman Centre

Maturity Claim

Synopsis October, 2015 to March, 2016.

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Case No. BHP-L-036-1516-0257

Mrs. Anju Mishra

Medi- Claim

V/s

Reliance Life Insurance Co. Ltd.

Award Dated : 18/11/2015

Facts : The complainant had taken a Reliance Care For You Advantage Plan (non linked health insurance plan) policy bearing no. 51069871 with date of commencement of policy 05.08.2013 for sum assured Rs. 2,00,000/- on payment of annual premium amount Rs.3,780.91 for policy & premium paying term 3 years from the respondent company. It is further said that the policy has covered all kind of disease or medical related matter. She had delivered a baby on 19.05. 2015 through caesarean and thereafter, she submitted all original expenses bill to the respondent company for reimbursement for Rs.1,00,000/- but company repudiated her claim. It is also said that at the time of taking policy, the executive of the respondent Pinky Verma and Richa Sharma told her that Reliance is only company who is covering the maternity and caesarean benefit also. Being aggrieved by the action/decision of respondent company, the complainant approached this forum for relief reimbursement of bill.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties.

From the claim repudiation letter dated 02.07.2015 sent to the complainant, it appears that as per policy condition and clause no. 6.6, any diagnosis or treatment arising from or traceable to pregnancy or child birth, miscarriage, abortion, MTP (medical termination of pregnancy) or any complication of any of these including caesarian section is excluded from the scope of the policy. The complaint itself shows that claim has been made for reimbursement of amount of Rs.1,00,000/- towards delivery of a baby by the complainant on 19.05.2015 through caesarian which is not found covered under the terms and conditions of the policy document and child birth has been excluded under clause 6.6 as clearly mentioned in repudiation letter and the reimbursement can be made only in case of ectopic pregnancy subject to maximum limit of Rs.30,000/- as per clause 4.2.1. Though the SCN has not been filed in this case and only repudiation letter has been brought on record about rejecting the claim

under clause 6.6 of the policy document but the complainant has to stand on her own legs and to prove her case that the maternity benefit towards child birth through caesarian is covered under the policy document and the complainant has failed to prove her case for reimbursement of the claim towards delivery of the baby through caesarian as per policy document. In these circumstances, the respondent company is not liable to reimburse the claim amount towards delivery of baby through caesarian as per policy document.

In the result, the complaint stands dismissed being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-029-1516-0236

Mr. Arun Ananda Choudhary

Health Insurance Claim

V/s

Life Insurance Corporation of India

Award Dated : 30/11/2015

Facts : The complainant had taken a LIC's Health Plus Plan policy bearing no. 345910744 with date of commencement 28.07.2009 for daily cash benefit Rs.1,500/- & Major surgical benefits Rs.3,00,000/- on payment of premium of Rs. 15,000/- on yearly mode with policy expiry date 28.07.2022 from the respondent company. It is further said that he underwent for operation of Transphenoidal Pituitary Adenoma on 14.11.2014 in Deenanath Mangeshkar Hospital & Research Centre, Pune after been admitted on 13.11.2014 and was discharged on 17.11.2014. Thereafter, he lodged claim before the respondent company towards expenses incurred in above surgery which was not considered by the respondent company on the ground that the said surgery is not listed in allowed surgeries in the policy condition. Being aggrieved by the action/decision of the respondent company, the complainant approached this forum for relief of payment of Rs.1,10,450/- towards major surgical benefit of the policy document.

The respondent in their SCN have admitted about the issuance of the said policy and stated that the claim for Rs. 7,500/- submitted by complainant towards Hospital Cash Benefit was decided and was paid to the complainant towards hospital cash benefit on 14.01.2015. The respondent have also contended that as per policy conditions the surgery "Transphenoidal Pituitary Adenoma Excision" is not listed in allowed surgeries, so amount of MSB – Major Surgical Benefit was not paid and as per opinion of ZMR dated 16.06.2015 the said surgery is not listed for MSB, hence claim is decided correctly.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From perusal of the discharge summary of the said hospital, it is apparent that the complainant

was finally diagnosed from Transphenoidal Pituitary Adenoma and name of the surgery has been clearly mentioned as Transphenoidal Pituitary Adenoma Excision which was done on 13.11.2014. The consultant Neuro surgeon DR.Kaustubh Dindorkar, of Hinduja Hospital Mumbai has also given a certificate dated 22.06.2015 that the complainant was under his treatment, he underwent surgery for excision of pituitary gland tumor which was affecting his vision. The ZMR have given opinion that said surgery Transphenoidal Pituitary Adenoma Excision is not listed for MSB, hence cannot be granted. There is no dispute about undergoing surgery of Transphenoidal Pituitary Adenoma Excision. From perusal of the policy terms & conditions and list of surgical benefit annexure (list of surgical procedures) for specified surgery, the "Excision of pituitary gland" has been clearly mentioned which is payable by the respondent company subject to terms and conditions of the policy. The hospital treatment form filled in by the hospital authority also shows nature of surgery performed as "Pituitary tumor excision". As per medical definition, incision means surgical removal by cutting, as of a tumor or a portion of a structure of organ. As per medical literature, the pituitary adenomas are benign tumors which arise from the pituitary gland itself. Pituitary tumors of secretory or nonsecretory. Non secretory tumors do not over produce hormones but cause problem due to their sized and location. This is because they can compress both the normal pituitary gland and the surrounding structures. Non secreting tumors can also cause vision problem. Surgery can remove such tumors and relieve the pressure on surrounding structures. Most pituitary tumors can be removed transsphenoidally. The approach is through the sphenoid sinus, one of the facial air space behind the nose. It is also possible to make an incision along the front of the nasal septum and make a tunnel back to the sphenoid sinus. Thus, it is established from the material on record and medical literature regarding Transphenoidal surgery for Pituitary Adenomas that the excision of pituitary gland tumor was performed and excision of pituitary gland as mentioned in the policy document does not mean the removal of the pituitary gland rather surgery for any pituitary adenomas which arise from the pituitary gland itself and it appears that the ZMR was misconceived in interpreting the Transphenoidal Pituitary Adenoma Excision. In these circumstance, the respondent is liable to make payment of admissible towards Major Surgical Benefit claim to the complainant as per terms & condition of the policy document.

Hence, the respondent company Life Insurance Corporation of India is directed to make the payment of admissible amount towards major surgical benefits as per policy documents to the complainant within 15 days from the date of receipt of acceptance letter from the complainant failing which it will attract simple interest of 9% p.a. from the date of this order till the date of actual payment and submit compliance report to this office. In the result, the complaint is allowed to the extent of admissible amount only.

Award/Order : Allowed

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Case No. :BHP-L-17-1516-361

Mr. Jignesh Prajapati

Non-receipt of policy Bond

V/s

FUTURE GENRALI INDIA LIFE INS.CO.LTD.,

Award Dated : 28/12/2015

Facts : The above mentioned two policies were taken by the policyholder but he did not receive policy bond. Thereafter, he sent a complaint to the respondent company for refund of his premium amount but his request was not considered. He does not need any duplicate policy bond and wants refund of his money.

Complainant's argument: There was no argument on behalf of complainant as he was absent. No written submission has been filed. There is allegation of non receipt of policy bonds and prayer for refund of money as mentioned in the complaint.

Insurer's argument: The insurer's representative has submitted that the policies were sent through Blue Dart Courier which were delivered to the complainant on the dates as mentioned in the SCN but POD is not available at present and the refund of premium amount is not payable and the policy is in lapsed condition.

Result of hearing with both parties(Observations & Conclusion)

- A. The respondent company have taken the plea that both the policies were issued and delivered to the complainant well in time which was sent through Blue Dart Courier and option of free look cancellation of the policy documents were also given to the complainant. The Blue Dart Courier Service nos. have been mentioned in the SCN but proof of delivery has not been brought on record by the respondent and insurer's representative has also admitted that POD is not available at present.
- B. From perusal of the record, it transpires that the complainant has made the first complaint on 04.07.2015 in Annex.VI-A for raising the issue of non receipt of policy bonds. The respondent have not brought on record the proof of delivery of the concerned policies said to have been sent to the complainant through Blue Dart Courier. Hence, from perusal of the complaint and the contents mentioned in the letter dated 04.07.2015 of the complainant as well as the letter dated 11.08.2015 of the respondent, I come to the conclusion that there is dispute of the receipt of the policy documents and the complainant does not want duplicate policy and wants the refund of his money under the policy documents. To my mind, unless the receipt of the policy documents is decided, the plea of option of free look cancelation of policies and refund of

premium as taken by the respondent cannot be considered. The above issue of dispute of receipt of concerned policy documents can only be decided by producing evidence by both the parties.

C. This forum has got limited authority under RPG Rules, 1998.

AWARD

Taken into consideration the aforesaid facts and circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed

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CASE NO:BHP-L-029-1516-0523

Mr. Pawan Kumar Agarwal

V/S

LIC OF INDIA

Partial settlement of claim.

Award Dated : 28/03/2016

Facts:- The Policyholder Mr. Pawan Kumar Agarwal, met with an accident on 17.05.2015 in which his right leg got fractured and he underwent operation at Apollo Hospital Bilaspur on 19th May 2015. He has submitted for MSB claim for the above policy for Rs. 68265/- but his claim was settled for only Rs. 8000/- in July 2015 through NEFT. He has lodged his complaint before the respondent company but no reply was received from the respondent. The complainant approached this forum for relief of Rs. 68265/- spent by him for his operation, as the respondent company has settled his claim partially for Rs. 8000/- only.

The respondent in their SCN have contended that the operation for placement of Tibia Plate does not come under the Major Surgical Benefit (MSB) and the same do not fall under the list of Major Surgical Benefit as per the policy terms and conditions. Hence, keeping in view the purview of Other Surgical Benefit (OSB), Hospital Cash Benefit of Rs. 2000/- and Other Surgical Benefit (OSB) of Rs.6000/- total

amounting to Rs.8000/- has been paid to the complainant. Hence, the payment has been made as per the terms and conditions of the policy.

FINDINGS & DECISION :-

- A. It is apparent from the discharge card that the complainant was diagnosed 'Communited Fracture Proximal TIBIA Right and surgery was performed and Condyle Internal Fixation was done on 19.05.2015. The above surgery of Condyle Internal Fixation towards treatment of fracture of TIBIA Bone does not come under the Major Surgical Benefit and it is also not mentioned under the list of the MSB attached with the policy document.
- B. The respondent has considered the nature of injury pertains to (OSB) other surgical benefit and the payment for HCB and OSB stand already paid by the TPA/company and as per the cash option chosen by the complainant for HCB Rs.1000/- per day and OSB double the HCB i.e. Rs.2000/- per day, the company has paid Rs.2000/- for HCB and Rs.6000/- for OSB total amounting to Rs.8000/- which is correct as per the terms and conditions of the policy.
- C. It is apparent from the list of Major Surgical Benefit attached with the policy, item NO.95- Other Interposition reconstruction of joint does not cover the Condyle Internal Fixation as claimed by the complainant. In these circumstances, the respondent is not liable to make payment of the claimed amount.

AWARD

Under the aforesaid facts, circumstances and material on record, I am of the considered view that the decision of the respondent company for settling the claim partially under the policy terms and condition is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0089 Miscellaneous

Sri Pralaya Kumar Nanda VS Bharati Axa Life Insurance Co.Ltd.

Award dated 02nd November,2015

Facts: The associates of the OP sold through telemarketing four policies to Sri Pralay Ku Nandain between April 2014 to July 2014 on the pretext of providing lifelong monthly high returns. The total amount of premium is Rs.772295.35 payable every year for terms ranging from 7 years to 45 years. On realizing that he has been cheated and is not in a position to pay regularly such a huge amount, he approached the OP to cancel the policies and refund the deposit amount. But there was no response from the OP in spite of repeated letters. Finally he lodged a complainant against the OP before this forum. At the time of hearing the representative of the OP Mr. Pradeep Ku Sahu argued that there was no miss selling. The due process as per IRDA guidelines have been strictly followed. The complainant has not approached the OP within the free look period for cancellation of the policy and refund of the deposit amount.

To the surprise of this forum no such proof is submitted even after 15 days. From the available records it is now amply clear that this is a classic case of miss selling by the sales representative through telemarketing in a novel way to befool the innocent people. The arguments shown in the SCN are stereotype. As there is no proof that IRDAI guidelines of distance marketing has been strictly followed, this forum is of the opinion that the claim of the complainant is just and proper and OP has no suitable defense at all. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing and relevant documents submitted by the both parties, a sum of Rs.7800000/- along with penal interest @ 2% higher than the prevailing bank rate(as per PPHI Act 2002) is hereby awarded to be paid by the Insurer to the claimant without any further delay, towards full and final settlement of the claim.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1516-0081 Miscellaneous

Sri Khageswar Barik VS ICICI Pru Life Insurance Co.Ltd.

Award dated 02nd November,2015

Facts: The complainant Sri Khageswar Barik first took a policy in his son's name in the month of January 2013 bearing no-17337037 vide application no-PA45526745 by paying an annual premium of Rs.50000/-. When he contacted the sales representative of the OP for cancellation of the policy and refund of the deposit amount, he was persuaded to pay the renewal premium, with the false assurance that only then the cancellation of the policy and refund of the total amount would be possible. Accordingly, he again paid Rs.50000/- in March 2013. But to his surprise, he received a second policy no-17610864 in his own name with annual premium of Rs.49500/. When he approached the representative of the OP for cancellation of policy and refund of the entire deposit of Rs.99500/-, there was no response. So he lodged a complainant against the OP before this forum. At the time of hearing the representative of the OP Mr. Asfar Noor argued that there was no miss selling. The complainant approached the OP for cancellation after period of free look is over. So the OP rejected

his request. But as a customer centric Organisation, the OP is ready to cancel the second policy and adjust the refund amount in the renewal premium of the first policy.

The OP has filled the SCN. It is quite clear from the perusal of the complaint, as well as depositions during the hearing that it is a case of telemarketing. Even though the complainant approached the OP for cancellation of the policy on his son's life after free look period, the representative of the OP with fraudulent intentions persuaded him to pay for the renewal installment to enable the OP to refund the entire amount. The fraudulent intention of the representative of the OP was established when the OP issued a new policy on the complainant's life for which no proposal was submitted by the complainant. One wonders how the OP could issue a policy on the basis of forged documents. Once trust is lost, the complainant, obviously can not continue with the contract as the OP has lost credibility by its own action. Hence the complainant has rightly called for cancellation of both the policies and refund of the deposit amount.

AWARD

Taking into account the facts & circumstances of the case, the submissions made by the parties and the relevant documents, a sum of Rs.99500/- is hereby awarded to be paid by the Insurer to the complainant without any further delay, towards full and final settlement of the claim. The complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-0075 Miscellaneous

Sri Gopal Charan Das VS LIC of India, Cuttack

Award dated 02nd November,2015

Facts: The complainant had taken a Jeevan Surakha policy from the OP in the year March 2001 for a term of 13 years. On maturity, he submitted policy bond and discharge voucher to get the full maturity value of Rs.98750.00. But the OP refused him full payment, instead offered only one third of the maturity value as commutation amount and to pay annuity on the rest 2/3rd amount. He wrote to the OP several times. There was no response from the OP. Finally he lodged a complainant against the OP before this forum. At the time of hearing the representative of the OP submitted that no surrender value is payable after the date of maturity. The complainant could have exercised the option before the date of maturity. On the other hand the complainant has not submitted the annuity option form in spite of several telephonic contacts. Once the annuity commences, the complainant can surrender the policy if any medical contingency arises.

The OP has filled the SCN. On scrutiny of the copy of policy bond, it is found that the complainant has purchased an annuity policy from the OP. There is no concept of maturity in the policy conditions. On vesting the policy holder has to give option for payment of annuity. There is provision for surrender in clause-6 of the policy before the date of vesting. Since the complainant has not exercised this option, he has to compulsorily opt for annuity. Hence this Forum does not find any merit in this case and does not intend to interfere with the process.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing and relevant documents submitted by the both parties, as the complainant has to provide the option letter to the OP at the earliest for the annuity to commence, the compliant is treated as dismissed..

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-009-1516-0072 Miscellaneous

Sri Jayakrushna Panda VS Birla Sun Life Insurance Co. Ltd

Award dated 02nd November,2015

Facts: The complainant initially took a policy from the OP on 10/01/2015 by paying a yearly premium of Rs.205178/-. After receiving the policy bond no-006673188, he approached the OP on 22/01/2015 to cancel the policy as he was not satisfied with terms and conditions of policy. After discussion with the representative of the OP, he made a written request to change the plan from Income Assured scheme to Wealth Assured Scheme. A new Policy no-006683624 was issued to him by the OP. On going through the details of the terms and conditions of new policy bond, he observed that it is also not what he intended to buy as per the discussion. He applied for cancellation and refund of deposit amount within the free look period. But the OP refused to entertain the case citing the reason that the free look cancellation option has already been utilised. No further free look option is available. Hence he approached this forum for redress of his grievance.

On scrutiny of relevant papers it is observed that the OP has issued the second policy after cancelling the first one as informed by the OP. The second policy was delivered on 16/12/2015. When the complainant went through the contents of terms and conditions, he realized the policy is again not as per his requirement of a policy of 5 years maturity term. So he approached the OP well within the free look period which is clearly established from the letter of the OP dated 26/02/2015. As per guidelines of IRDAI each policy holder have a period of minimum 15 days(other than distance marketing) from the date of receipt of policy bond as free look period to cancel the policy if he/she is not satisfied with terms and conditions of the policy. Here the OP arbitrarily can not deny this basic right of a policy holder. So this forum concludes that the OP's rejection of free look cancellation is arbitrary, unlawful and against the IRDAI guidelines.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the parties and relevant documents submitted by the both parties, the complaint is treated as allowed. The Insurer is to pay a sum of Rs.205178/- along with penal interest @ 2% higher than the prevailing bank rate (as per PPHI Act 2002) from the date of application of cancellation to the date of actual refund to the complainant without any further delay, towards full and final settlement.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-013-1516-0074 Miscellaneous

Sri Amiya Kumar Mishra VS DHFL Pramerica Life Insurance Co.Ltd

Award dated 02nd November,2015

Facts: The complainant Sri Amiya Kumar Mishra took a policy on his life from the OP on 26/05/2014 by paying a deposit amount of Rs.30000/-. After receiving the policy bond, he wrote to the OP to cancel the policy as he was not satisfied with the terms and conditions. But the OP rejected his request for cancellation as it was beyond the provision of free look period. Meanwhile people faking their identity as IRDA officials convinced him to deposit a sum of Rs.30000/- to enable the refund the entire deposit of Rs.60000/-. However, he was sent a new policy bond to which he objected since he had not proposed for a new policy. He was threatened by the so called IRDA officials to withdraw his

objection. Subsequently after a gap of one year he received a SMS from his banker that a sum of Rs.29545/ has been debited from his savings bank a/c towards the renewal premium of the said policy. As he is not interested for any long term investment, he wants cancellation of policy and refund of entire deposit of Rs.59090/-.

The OP has filled the SCN. On scrutiny of SCN and all other correspondences between the complainant and the OP, it is observed that the complainant first wrote to the OP on 12/07/2014. In the said letter he has described the manner in which the representatives of the OP had miss guided him. The OP has confirmed in his letter dated 25/08/2014 that it has received the complaint on 04/08/2014 and as the free look period was over, it rejected the request. The complainant had written to the OP for cancellation of the policy, as he had not proposed for any new policy. Strangely, the OP even utilized the so called ECS mandate form, signed by the complainant without any active knowledge, to collect the renewal premium, when the insured has filed his objection pointing out to the OP that the policy has been fraudulently issued without any proposal filed by him. Resort to such action by the OP shows that the intention is not in tune with healthy practices. There is trust deficit between the complainant and the OP. Hence this forum is of the opinion that the complainant felt victimized and trapped by the representative of the OP.

AWARD

Taking into account the facts & circumstances of the case, the submissions and the relevant documents filed by both the parties, the complaint is allowed and the OP is directed to refund Rs.59090/- to the complainant at the earliest towards full and final settlement of the claim.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0088 Miscellaneous

Sri Pralaya Kumar Nanda VS HDFC Standard Life Insurance Co.Ltd

Award dated 02nd November,2015

Facts: The associates of the OP sold through telemarketing a policy in August 2014 to Sri Pralay Ku Nanda on the pretext of arranging monthly high rent of Rs.90000/- from installation of Mobile Tower in his premises. The policy was issued in the name of Mr. Shashvat, the son of the complainant. On realizing that he has been cheated and is not in a position to pay regularly such a huge amount, he approached the OP to cancel the policy and refund of the deposit amount. But there was no response from the OP in spite of repeated letters. Finally he lodged a complainant against the OP before this forum.

The OP has neither filled the SCN nor any representative is present on the hearing date. On scrutiny of the correspondences of the complainant, it is found that there is no response from the OP to the complainant's letter. The OP has remained silent throughout. At the time of hearing, the complainant submitted that the OP has already refunded him only Rs.150000/- vide cheque no-465371 dated 27/08/2015 drawn on HDFC Bank, but no interest has been paid to him. It is clear that the OP has realized that there has been miss selling to the complainant. Otherwise, it would not have refunded the deposit amount. Therefore this Forum concludes that the OP has resorted to faulty system of selling. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing and relevant documents submitted by the both parties, the OP has to pay penal interest @ 2% higher than the prevailing bank rate (as per PPHI Act 2002) from the date of deposit to the date of refund i.e. for one year to the claimant without any further delay, towards full and final settlement of the claim.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-026-1415-0435 Miscellaneous

Sri Gurudutta Mishra VS Kotak Mahindra Insurance Co.Ltd

Award dated 12th October,2015

Facts: In the year 2012 the complainant took two policies from the OP by paying a total sum of Rs. 1,86,196.00. Both the policies were mis-sold to him. On 10.12.2014 he requested OP for cancellation of the policies and OP refunded the money in April, 2015. But the cheques were given in a wrong account number and were rectified subsequently. The Complainant claims interest on the refunded amount. So he approached this forum for Redressal.

Admittedly, the complainant has received back a total sum of Rs. 1,86,196/- from the OP. Now he claims interest on the said amount. As a matter of fact we are here concerned with insurance policies and not bank deposits where interest is accrued. In the case of an insurance policy the risk of life of the life assured is shouldered by the Insurer in consideration of the premium paid. Since the OP has complied with the request of the complainant and has refunded back the entire amount invested by him, no interest is payable on the refunded amount.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-026-1415-0458 Miscellaneous

Smt Ajita Patra VS Kotak Mahindra Insurance Co.Ltd

Award dated 09th October,2015

Facts: In the year 2012 the complainant took the aforesaid policy from OP and paid two annual premiums. As regards third annual premium she prepared a DD dated 25.04.2014 for Rs. 37,500.00 on PNB, Patnagarh favoring OP and handed over the same to the concerned agent. Although the DD was encashed, her policy was not regularized despite several correspondences made to the Insurer. So the complainant approached this Forum for Redressal. On the other hand, the OP files SCN and states that the payment made by the complainant was erroneously utilized to create a new policy. However, it identified the error and took corrective measure against the policy in question.

I have elaborately gone through the available documents. It is quite apparent that a DD dated 25.04.2014 for Rs. 37,500/- has been prepared on Punjab National Bank, Patnagarh, in favour of Kotak Life Insurance. Letter dated 08.09.2014 issued by PNB, Patnagarh Branch reflects that the aforesaid DD has been encashed on 23.05.2014. Photocopy of the policy bond indicates that the policy commenced on 09.05.2012. So the third annual premium is due on 09.05.2014. At this juncture the OP admits in the SCN that it has received the third premium and assures to regularize the policy.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the OP is hereby directed to regularize the policy in question in respect of payment of third annual premium by the Complainant without least delay, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

PROCEEDINGS BEFORE

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1415-0490 Miscellaneous

Sri Hazari Abdul Bari Vrs LIC of India, Bhubaneswar DO

Award dated 08th October,2015

Facts: The complainant took the above policy under SSS from the OP and regularly paid premium by appropriate deduction from his salary. In spite of remittance of the premiums regularly by the paying authority to the OP, the same were not adjusted against the policy from January,2012. As a result, the said policy lapsed. Under such contingency, he approached this forum to intervene in the matter and direct OP for necessary regularization of the policy. On the other hand, the OP files SCN and states that the entire complicacy arose due to remittance of premium against wrong policy number. However, after verification of old records, the unadjusted premiums have been duly adjusted till April, 2015 against correct policy belonging to the complainant.

A careful scrutiny of photocopies of communications made by OP indicates that the remittances made on behalf of the complainant bear wrong policy number. However, the representative of OP openly declares that the premiums paid against the policy have been duly adjusted upto April, 2015. The copy of status report prominently reflects that premiums have been adjusted till July, 2015 and the First Unpaid Premium lies since August, 2015. Since the OP has already regularized the premiums paid by the complaint against his policy, any sort of interference seems to be redundant. In the result the complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-017-1516-0011 Miscellaneous

Dr. Bishnu Charan Mallick Vrs Future Generali Life Insurance Co.Ltd.

Award dated 19th October,2015

Facts: The complainant took the aforesaid policy from OP in the year 2014. As it was mis-sold to him, he lodged a complaint requesting for cancellation of policy and refund of deposit. But the OP did not respond. So he approached this forum for Redressal. On the other hand, the OP filed SCN and stated that as a gesture of good will, it cancelled the policy and refunded Rs. 98983/- to the complainant through NEFT.

I have gone through the policy documents. It is quite apparent that the complainant took the policy from the OP on payment of Rs. 98983/- and the policy commenced on 09.09.2014. It is openly admitted by both the parties that the policy has been cancelled and the OP has refunded back the entire invested amount of Rs. 98983/- to the complainant. Also the complainant admits to have

received the amount and reveals his satisfaction regarding resolution of his grievance. Since the grievance of the complaint has already been resolved to his satisfaction, the complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed..

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0049 Miscellaneous

Sri Soumyadarshna Nayak Vrs HDFC Life Insurance Co.Ltd.

Award dated 30th October,2015

Facts: The complainant took a policy from OP by paying Rs.1,03,090/- as first installment of premium in the year 2014. As he realized that it was a mis-sale, he requested the Insurer for cancellation of policy and refund of deposit. But the OP turned down his request. Finding no alternative, he approached this forum for Redressal.

On the other hand, the OP filed SCN and pleaded that there was no question of mis-sale as alleged. The policy document was delivered to the client through Blue Dart Courier on 12.12.2014. He did not approach the Insurer within 15 days of receipt of the policy document if he was not agreeable to the term and conditions of the policy. Only on 22.01.2015 a letter was received from him requesting for cancellation of policy and refund of the premium amount. As it was beyond free-look period, his request was rejected.

I have elaborately gone through the documents placed for perusal. It is quite apparent from the premium payment receipt dated 19.11.2014 issued by OP that the complainant paid Rs. 1,03,090/- as initial deposit for the policy. It is the admitted case of both the parties that the complainant's request for cancellation of policy and refund of invested amount was made on 22.01.2015. This fact is well reflected in repudiation letter dated 23.01.2015 as per annexure-C of the SCN. The Insurer turned down the request for breach of policy conditions. More clearly, the request was made beyond 15 days i.e. the Free-look period. It is well known that the burden of proving breach of policy conditions heavily lies upon the Insurer. This being the legal position, let us now switch over to the materials on record so as to examine how far the insurer has successfully discharged the burden cast upon it. As it appears, the policy does not contain any specific Free-look provision. But the letter attached to it as available in annexure-B contains a provision regarding cancellation in the free-look period. As per it, the policy holder has an option to return the policy within 15 days from the date of its receipt, in case he is not agreeable to any of its provisions. A good deal of emphasis is laid on this provision on behalf of OP, according to whom the policy document was delivered to the complainant through Blue Dart Courier on 12.12.2014. But to my utter surprise, not a single scrap of paper has been filed to show that the policy was consigned through Blue Dart courier nor any status report reflecting the exact date of delivery of the same to the complainant. In absence of any thing of the sort it can not be said that the policy document was delivered to the complainant on 12.12.2014. When there is no definite proof regarding the exact date of delivery of the policy document, the cancellation request of the

complainant can not be said to be beyond the free-look period. Hence the plea advanced on behalf of the OP fails. In such a circumstance the OP is liable to cancel the policy of the complainant and refund him the amount invested minus the proportionate risk premium for the period on cover and stamp duty, as contained in the free-look provision. However, no interest on the refund amount is payable as the life risk was shouldered by the Insurer.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs. 1,03,090/- minus proportionate risk for the period on cover and stamp duty is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed to the extent as indicated above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-0020 Miscellaneous

Sri Bhanja Bihari Mallick Vrs LIC of India, Bhubaneswar DO

Award dated 30th October,2015

Facts: The complainant took an SSS policy from the OP in the year 2004. During the period from 15.01.2004 to 30.11.2005 he paid total premium of Rs.16675/-. After that deduction of further installment premium from his salary was stopped without his knowledge. When he came to know about it, he demanded refund of total premium paid. But OP did not respond. Finding no alternative he approached this Forum for Redressal. On the other hand, OP filed SCN and stated that premium was received upto December, 2005. Then the policy lapsed due to non-payment of premium. The complainant was advised to revive the policy. But he did not respond. Rather he filed case no.276 of 2015 before DCDRF, Bhubaneswar.

Perused the available documents with utmost care and caution. The policy in question no doubt stands in the name of the complainant. But he has filed CC No. 276 of 2015 before the DCDRF, Bhubaneswar in connection with the similar matter. Also the complainant himself openly admits to have filed the said case. Thus, the present proceeding comes within the fold of Rule 13(3)(C) of the RPG Rules 1998. In the result it is not maintainable as rightly pointed on behalf of OP.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-026-1415-0440 Miscellaneous

Sri Suryamani Mishra Vrs Kotak Mahindra Life Insurance Co.Ltd.,

Award dated 12th October,2015

Facts: In the year 2009 the complainant took a unit linked policy from the OP on paying an annual premium of Rs. 45,000/-. He paid premiums for three consecutive years and deposited a total amount of Rs. 1,35,000/-. Then he surrendered the policy and received Surrender Value of Rs, 82,970/- from the OP on 16.06.2014. As he got Rs. 52030/- less from the deposited amount, he claimed the differential amount from the Insurer. But the OP did not respond. So the complainant approached this Forum for Redressal. On the other hand, the OP files SCN and states that the policy was surrendered on 10.06.2014 and surrender amount of Rs. 82970/- was paid to him as per terms and conditions of the policy.

Admittedly, the complainant paid three consecutive annual premiums and then surrendered the policy on 10.06.2014. It is also admitted that OP paid him the surrender values of Rs. 82970/- . Clause-6 of the policy conditions deals with surrender which is very well applicable to the present case. As per the said clause, the surrender value will be the then fund value in main and top-up accounts based on unit price less a surrender charge as per clause-14. Clearly, the complainant is entitled to surrender value as per the said clause. Although the OP says to have paid surrender value as per policy conditions, no calculation sheet has been filed. The representative of OP undertook to file calculation sheet within three working days positively without fail, but he failed to do so. I think, such conduct is not expected from a customer centric organization. However, in absence of any proof justifying correct payment of surrender value, it can not be said that appropriate surrender value as per policy conditions has been paid to the complainant. Hence OP is to calculate the surrender value afresh and pay the differential, if any, to the complainant after deducting the amount which has already been paid, under intimation to this Forum.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, appropriate Surrender Value minus the amount already paid is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed to that extent only.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-026-1415-0459 Miscellaneous

Sri Malaya Kumar Patra Vrs Kotak Mahindra Life Insurance Co.Ltd.,

Award dated 09th October,2015

Facts: In the year 2012 the complainant took the aforesaid policy from OP and paid two annual premiums. As regards third annual premium he prepared a DD dated 25.04.2014 for Rs. 37,500.00 on PNB, Patnagarh favoring OP and handed over the same to the concerned agent. Although the DD was encashed, his policy was not regularized despite several correspondences made to the Insurer. So the complainant approached this Forum for Redressal. On the other hand, the OP files SCN and states that the payment made by the complainant was erroneously utilized to create a new policy. However, it identified the error and took corrective measure against the policy in question.

I have elaborately gone through the available documents. It is quite apparent that a DD dated 25.04.2014 for Rs. 37,500/- has been prepared on Punjab National Bank, Patnagarh, in favour of Kotak Life Insurance. Letter dated 08.09.2014 issued by PNB, Patnagarh Branch reflects that the aforesaid DD has been encashed on 23.05.2014. Photocopy of the policy bond indicates that the policy commenced on 08.05.2012. So the third annual premium is due on 08.05.2014. At this juncture the OP admits in the SCN that it has received the third premium and assures to regularize the policy.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the OP is hereby directed to regularize the policy in question in respect of payment of third annual premium by the Complainant without least delay, towards full and final settlement of the claim.
Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1415-0477 Miscellaneous

Sri Prahallad Pradhan Vrs Reliance Life Insurance Co.Ltd.,

Award dated 07th October,2015

Facts: The complainant took a policy bearing no. 15843987 from the OP in the year 2009. After payment of 3 yearly premium, he applied for surrender of policy on 25/03/2014. Due to oversight, he mentioned the wrong bank account no. 515410110006047 instead of correct account no-515410100006047. As he did not receive the surrender amount, he approached OP with correct bank account number several times through email as well as letters. Each time the OP took the plea that it had already transferred the amount to the given bank account number as mentioned in the surrender application. So the complainant approached this forum for Redressal. On the other hand, the OP files SCN and pleads that surrender amount of Rs. 7639.75 was transferred online on 30.03.2014 to the account number as provided.

It appears from the photocopy of the Pay out form that on 25.03.2014 the complainant submitted surrender application alongwith bank account number. Although OP reiterates that it has deposited the surrender amount on line on 30.03.2014, it fails to produce any proof to that effect. Even the Insurer's representative does not comply the undertaking given to this Forum. The reason is best

known to the Insurer. In absence of any proof regarding payment of the surrender value to the complainant who admits to have given a wrong bank account number due to oversight, the plea of the OP gets a grand rebuff. Since the complainant is entitled to appropriate surrender amount and since because the OP has caused delay in making payment of the same, the OP is to pay the claimed surrender value to the complainant along with interest on the said amount with effect from 25.04.2014 at a rate 2% above the bank rate prevalent in the beginning of the current financial year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, appropriate Surrender Value alongwith interest as indicated above is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-026-1415-0441 Miscellaneous

Smt Banabasini Mohapatra Vrs Kotak Mahindra Life Insurance Co.Ltd.,

Award dated 12th October,2015

Facts: In the year 2009 the complainant took a unit linked policy from the OP on paying an annual premium of Rs. 50,000/-. She paid premiums for three consecutive years and deposited a total amount of Rs. 1,50,000/-. Then she surrendered the policy and received Surrender Value of Rs.96233.87 from the OP on 16.06.2014. As she got Rs. 53,766/- less from the deposited amount, she claimed the differential amount from the Insurer. But the OP did not respond. So the complainant approached this Forum for Redressal. On the other hand, the OP files SCN and states that the policy was surrendered on 10.06.2014 and surrender amount of Rs. 96233.87 was paid to her as per terms and conditions of the policy.

Admittedly, the complainant paid three consecutive annual premiums and then surrendered the policy on 10.06.2014. It is also admitted that OP paid her the surrender values of Rs. 96233.87. Clause-6 of the policy conditions deals with surrender which is very well applicable to the present case. As per the said clause, the surrender value will be the then fund value in main and top-up accounts based on unit price less a surrender charge as per clause-14. Clearly, the complainant is entitled to surrender value as per the said clause. Although the OP says to have paid surrender value as per policy conditions, no calculation sheet has been filed. The representative of OP undertook to file calculation sheet within three working days positively without fail, but he failed to do so. I think, such conduct is not expected from a customer centric organization. However, in absence of any proof justifying correct payment of surrender value, it can not be said that appropriate surrender value as per policy conditions has been paid to the complainant. Hence OP is to calculate the surrender value afresh and pay the differential, if any, to the complainant after deducting the amount which has already been paid, under intimation to this Forum.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, appropriate Surrender Value minus the amount already paid is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed to that extent only.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1415-0460 Miscellaneous

Sri Bibhudendu Pati Vrs LIC of India, Cuttack

Award dated 16th October,2015

Facts: In the year 2001 the complainant took the aforesaid policy which vested on 22.02.2012. The annuity value was reflected as Rs. 18761/- in the policy bond. But the OP revealed that the annuity value as mentioned in the bond was a typographical error. Being aggrieved, the complainant approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the policy holder did not submit option as required under clause-12 of the policy conditions. Mistakenly the pension amount was reflected as Rs. 18,761/- (Yearly) in the connected policy bond. However, OP is ready and willing to release the pension amount as soon as the complainant submits his option.

I have elaborately gone through the available documents. As it appears, the policy in question is a pension policy and the bond reflects that the amount of monthly pension is Rs. 18761/- (Yly). But clause-12 of the policy conditions deals with special conditions. According to the said clause, on the survival of the proposer on the vesting date he will have to exercise option given therein. There is no trace of exercise of option by the complainant who openly admits it. In absence of exercise of option by the complainant, the amount of pension as reflected in the policy bond is obviously wrong and erroneous. However, the complainant is to exercise his option as per clause-12 of the policy conditions and submit it to OP who is to make payment after taking into consideration the complainant's option.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, annuity as per the option to be exercised by the complainant is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1415-0489 Miscellaneous

Sri Satyanarayan Mallick Vrs LIC of India, Bhubaneswar

Award dated 08th October,2015

Facts: The complainant took both the above policies under SSS from the OP and regularly paid premium by appropriate deduction from his salary. In spite of remittance of the premiums regularly by the paying authority to the OP, the same were not adjusted against the respective policies from March,2012. As a result, those policies lapsed. Under such contingency, he approached this forum to intervene in the matter and direct OP for necessary regularization of the policies. On the other hand, the OP files SCN and states that the entire complicity arose due to remittance of premium against wrong policy numbers. However, after verification of old records, the unadjusted premiums have been duly adjusted till April, 2015 against correct policies belonging to the complainant.

A careful scrutiny of photocopies of communications made by OP indicates that the remittances made on behalf of the complainant bears wrong policy numbers. However, the representative of OP openly declares that the premiums paid against both the policies have been duly adjusted upto April, 2015. The copy of status report in respect of policy no. 581254711 prominently reflects that premiums have been adjusted till July, 2015 and the First Unpaid Premium lies since August, 2015. But the OP does not file a single scrap of paper showing adjustment of premiums paid against other policy bearing no. 583636562. Reason is best known to the Insurer. Since OP admits in the SCN regarding remittance of premiums in respect of the second policy, it has to regularize the same without least delay.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the OP is hereby directed to regularize the policy bearing no. 583636562 as against the premiums already paid by the complainant under intimation to this Forum.

Hence, the complaint is treated as partly allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0012 Miscellaneous

Sri Bishnu Charan Mallick Vrs Bharati Axa Life Insurance co.Ltd.,

Award dated 19th October,2015

Facts: The complainant took the aforesaid two policies from the OP in the year 2014 on payment of a total sum of Rs. 90,000/-. As those policies were mis-sold to him, he lodged complaint before the Insurer for cancellation of policies and refund of deposits. But the OP did not respond. Finding no alternative, he approached this forum for Redressal. The OP did not file any Counter/ SCN despite notice.

On a careful scrutiny of the available documents it is found that in the year 2014 the complainant took both the aforesaid policies on paying a total sum of Rs. 90,000.72. Mr. Bhabanath Mallick is the Life Insured and the complainant is the policyholder in both the policies. The welcome letters clearly reflect that the policyholder can withdraw the policy stating the reason within the free-look period, if it is not to his satisfaction. Clause-12 of the policy conditions deals with Free-look period. As per the said clause, the policyholder has an option to return the policy within 15 days of its receipt. Here in this case the OP did not file any Counter/SCN in spite of appropriate notice. Its representative alleges before this Forum that the request of the complainant was beyond free-look period i.e. breach of policy conditions. As per law, the onus of proving a breach very well lies upon the Insurer. But to my utter surprise, not a single scrap of paper has been produced from the side of the Insurer to prove the alleged breach. In such a circumstance the allegation raised by Insurer's representative can not be countenanced. Furthermore, the allegation regarding breach of policy conditions does not sustain in absence of any Counter/SCN. Since the complainant is the policyholder in respect of both the policies and since because he is dissatisfied with the terms and conditions of the policies, he is entitled to get back the money invested by him. But he is not entitled to any interest on the invested amount as his life risk was shouldered by the Insurer during the period.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the amount invested under the aforesaid two policies is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed to the extent as indicated above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1516-0123 Miscellaneous

Sri Ashutosh Giri Vrs Aegon Religare Life Insurance Co.Ltd.,

Award dated 27th November,2015

Facts: The aforesaid policy was mis-sold to the complainant under the impression that it was of single premium plan and he invested Rs. 41,750/-. Subsequently, when he came to know about the mis-sale, he wrote to OP for cancelation of policy and refund of premium amount. But there was no response. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of signed proposal and other documents the policy was issued after a verification call and it was delivered to the complainant on 01.12.2014. He did not avail free-look option. Only on 14.03.2015 i.e. 3 months and 14 days after receipt of policy he approached OP for cancellation and refund which was impermissible.

Elaborately perused the available documents. It is the specific plea of the OP that the Complainant committed breach of free-look condition . In a case of this nature the burden of proving breach lies upon the Insurer. Let us now examine how far the Insurer has successfully been able to prove the breach of condition. It is said on behalf of OP that the policy document was delivered to the complainant on 01.12.2014. But to my utter surprise, not a single scrap of paper has been produced to show that the policy document was in fact delivered to the complainant on the said date. Rather the representative of OP declares in open Forum that no document regarding delivery of policy bond to the policy holder on 01.12.2014 is available. In such a circumstance, the plea of the OP that the complainant's request for cancellation and refund can not be beyond free-look period. More so, no material has been produced from the side of the insurer as to the process of distance marketing conducted through Delhi AB Broker. Thus, the ground advanced on behalf of OP fails. The insurer is very much liable to cancel the policy in question and refund the premium amount to the complainant without least delay.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs. 41,750/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0050 Miscellaneous

Sri Kabiraj Pal Vrs HDFC Life Insurance Co.Ltd.,

Award dated 04th November,2015

Facts: The complainant took a policy by paying Rs.50,000/- as first installment of premium in the year 2011. As he realized that it was a mis-sale, he wrote to OP for cancellation of policy and refund of deposit with interest. But the insurer turned down his request. So he approached this Forum for

Redressal. The OP filed SCN and pleaded that the policy commenced on 03.10.2011 and the policy document was delivered to the client through Speed Post on 20.10.2011. It contained an "Option to Return" clause. It was the sole responsibility of the complainant to bring to the knowledge of the company any discrepancy in the policy conditions within 15 days from the date of receipt of the policy document. But he failed to do so. In the result his request for cancellation and refund which was received by insurer on 29.12.2014 was rejected. So OP prayed for outright dismissal of the complaint. I have elaborately gone through the documents placed for perusal. Admittedly, the complainant invested Rs.50000/- in the year 2011 to take a policy from the OP. Subsequently, in the year 2014 he made a request to cancel the policy and refund the premium amount with interest on the ground that promises given to him were not complied with. But it was the OP which turned down his request on the basis that the complainant did not brought the matter to the knowledge of the company within 15 days from the date of receipt of the policy document as per the clause "Option to Return". It is well known that the burden of proving breach of policy conditions heavily lies upon the Insurer. This being the legal position, let us now switch over to the materials on record so as to examine how far the insurer has successfully discharged the burden cast upon it. As it appears, the policy does not contain any specific Free-look provision. But the letter attached to it as available in annexure-B contains a provision regarding cancellation in the free-look period. As per it, the policy holder has an option to return the policy within 15 days from the date of its receipt, in case he is not agreeable to any of its provisions. A good deal of emphasis is laid on this provision on behalf of OP, according to whom the policy document was delivered to the complainant through Speed Post on 20.10.2011. But to my utter surprise, not a single scrap of paper has been filed to show that the policy was consigned through Speed Post nor any status report reflecting the exact date of delivery of the same to the complainant. In absence of any thing of the sort it can not be said that the policy document was delivered to the complainant on 20.10.2011. When there is no definite proof regarding the exact date of delivery of the policy document, the cancellation request of the complainant can not be said to be beyond the free-look period. Hence the plea advanced on behalf of the OP does not sustain. In such a circumstance the OP is liable to cancel the policy of the complainant and refund him the amount invested minus the proportionate risk premium for the period on cover and stamp duty, as contained in the free-look provision. However, no interest on the refund amount is payable as the life risk was shouldered by the Insurer so far.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs. 50000/- minus proportionate risk for the period on cover and stamp duty is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed to the extent as indicated above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0258 Miscellaneous

Sri Kabiraj Pal Vrs HDFC Life Insurance Co.Ltd.,

Award dated 30th November,2015

Facts: The associates of the OP sold through telemarketing a policy to Ms. Shruti Nanda, daughter of Sri Pralaya Kumar Nanda in August 2014 on the pretext of providing lifelong monthly high returns. The amount of premium is Rs.225000.00 payable every year for a term 7 years. On realizing that she had been cheated and is not in a position to pay regularly such a huge amount, she approached the OP to

cancel the policies and refund the deposit amount. But there was no response from the OP in spite of repeated letters. Finally she lodged a complainant against the OP before this forum.

The OP has not filled any SCN. On scrutiny of the correspondences of the complainant with the OP, it is found that there was no response from the OP to the complainant. The OP has remained silent throughout. At the time of hearing, no representative of the OP was present despite advance intimation by this forum. From the available records it is amply clear that this is a classic case of miss selling by the sales representative through telemarketing in a novel way to befool the innocent people. As there was no response from the OP either through SCN or through personal appearance, it becomes clear that IRDAI guidelines of distance marketing had been violated. Therefore, this forum is of the opinion that the case of the complainant is justified as OP has not taken any suitable defense at all. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the complainant during the course of hearing and relevant documents submitted by the complainant, a sum of Rs.225000/- (Two lakh Twentyfive thousand only) along with penal interest @ 2% higher than the prevailing bank rate (as per PPHI Act 2002) is hereby awarded to be paid by the Insurer w.e.f. 09/07/2015 to the claimant without any further delay, towards full and final settlement of the claim. The case is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-025-1516-0112 Miscellaneous

Sri Balakrushna Kar Vrs Exide Life Insurance Co.Ltd.,

Award dated 26th November, 2015

Facts: The Complainant took the aforesaid two policies from the OP after paying the premium amount. Then he received bond of policy no. 02891547 in person on 30.09.2014 from the agent and the other bond on 02.10.2014 through post. As he was disagreed to the terms and conditions of the policies, on 10.10.2014 he wrote to OP through registered post requesting to cancel the same and refund the premium amounts. But there was no response. So he approached this forum for Redressal. On the other hand, the OP filed SCN stating that the complainant's request regarding cancellation of policy no. 02964885 was within statutory free-look period and was eligible for cancellation. But the policy bond in respect of other policy was delivered to the complainant on 14.07.2014. In spite of that he did not opt for cancellation within the free-look period. His belated request for cancellation and refund was impermissible.

After a careful scrutiny of the available documents it is found that the complainant took the aforesaid two policies from OP and paid premium of Rs. 16496/- against policy no. 02964885 and Rs. 18336/- against policy no. 02891547. He wrote to OP on 10.10.2014 for cancellation of the policies and refund of money invested. OP admits that the refund request in respect policy no. 02964885 is in time and eligible for refund. If it is true, I do not understand why OP slept over the matter so long without processing the request within 30 days as per IRDA (PPHI) Regulations, 2002. The situation makes it liable to pay penal interest on the refund amount to the complainant w.e.f. 10.10.2014 at a rate 2% above the bank rate prevalent in the beginning of the current financial year. As regards the other policy bearing no. 02891547 it is quite apparent that the complainant received the policy document on 14.07.2014. If he was disagreeable to its terms and conditions he should have written to OP within the free-look period as prescribed in clause-6.2 of the policy conditions. Since he did not do so within the free-look period, the OP has rightly turned down his request.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium paid against policy no. 02964885 together with penal interest as indicated above is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed in part.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-00183 Miscellaneous

Sri Rama Kanta Das Vrs LIC of India, Cuttack

Award dated 27th November,2015

Facts: The complainant took the policy in July,2014 from the OP. But he did not receive the original policy bond after one year from the date of commencement of the policy. So he approached this Forum for Redressal. OP filed SCN and stated that the original policy bond was handed over to the Agent who did not deliver it. However, the OP issued a Duplicate Policy Bond on 27.08.2015 by registered post. So it prayed for closure of the complaint.

It is quite apparent from the aforesaid document that duplicate policy bond was sent by OP to the complainant through regd. post on dated 27.08.2015. Also the complaint in spite of notice does not come forward to ventilate his grievance. Had he not receive the duplicate policy bond, he must have approached this Forum. Since OP has supplied the required policy bond, the grievance of the complainant has been resolved. So the complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-0121 Miscellaneous

Sri Kutoobudin Khan Vrs LIC of India, Berhampur

Award dated 30th November,2015

Facts: In the year 2010, the complainant took a Jeevan Saral policy from the OP with a monthly premium of Rs.1021/- to be deducted from his salary every month for the period of 25 years. As per provision of the policy(clause-8), the complainant had opted for partial surrender of Rs.750/- on 20/04/2015. The OP had quoted payment of Rs.26944/- as partial surrender value. But the complainant was paid a sum of Rs.8981/- only on 22/04/2015. The complainant had gone to the local office of the OP to enquire the reason of such reduced payment. As no satisfactory answer was provided to him and since the OP did not also respond to several e-mails of the complainant this forum was approached for redress of his grievance.

The OP has filled the SCN. It has admitted that there has been some clerical mistake at the time of working out the partial surrender. Instead of effecting the desired partial surrender of monthly premium of Rs.750/-, partial surrender of a monthly of premium of Rs.250/- has been effected. The complainant can further opt for partial surrender after one year. There has been no change in policy conditions. The OP is ready to rectify the minor mistakes as pointed out by the complainant. On analyzing the various documents submitted by the complainant and the OP, it is noticed that some mistake has been committed by the officials of the OP at the time of effecting partial surrender. Also some further common clerical mistakes have been noticed. Had these mistakes been properly explained to the complainant, the complaint could have been sorted out much earlier. Unnecessarily, a lot of time and money has been spent by the complainant. Hence this forum is of the opinion that

the delay in providing a response to the policy holder on the part of the OP is unwarranted and has definitely caused some hardship to the complainant. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the complainant and the OP during the course of hearing and relevant documents submitted by both the parties, a sum of Rs.3000/- (Three thousand only) is hereby awarded as Ex-gratia as per Rule-18 of RPG Rule, 1998 to be paid by the OP to the complainant at the earliest and rectify the errors in the concerned records as per policy terms and conditions.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0141 Miscellaneous

Sri Bigyan Ketan Das Vrs Reliance Life Insurance Co.Ltd.,

Award dated 09th December, 2015

Facts: The Complainant, Sri Bigyan Ketan Das had taken two policies from the OP on 10/03/2013 by paying a total premium of Rs.90000/-. After receiving the policy bonds from the OP, he was not satisfied with the terms and conditions. Immediately, he returned the policy bonds to the OP for cancellation and refund of the deposit amount. The OP refunded the deposit amount by cancelling the policies. As the complainant did not receive the full deposit amount, he complained to the OP for the same. But the OP rejected his claim. Being aggrieved, he approached this forum for redress of his grievance.

The OP has filed the compliance letter of refunding the deposit amount. On going through the records, it is observed that the complainant had requested for the cancellation of policies within the free look period. Also the OP had acceded to the request of the complainant. The only point of dispute was deduction of various charges by the OP at the time of cancellation of policies. Even after assuring this forum that the details of deduction particulars would be submitted within 3 days, the OP has failed in doing so. Under the circumstances, this forum is not in a position to ascertain the correctness of the charges deducted from the total deposit of the complainant. It is the responsibility of the OP to inform the complainant about the different charges deducted as per IRDA guidelines. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the OP during the course of hearing, the case is closed as partially allowed. The OP has to inform the complainant the details of deduction particulars.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1516-0128 Miscellaneous

Smt Suniti Giri Vrs Aegon Religare Life Insurance Co.Ltd.,

Award dated 26th November,2015

Facts: In December'2014 the complainant took the aforesaid policy paying a premium of Rs. 99,000/- to the OP. Subsequently, she came to know that the policy was mis-sold to her. So she wrote to OP for cancellation of policy and refund of the amount invested. But the Insurer turned down her request. So she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the policy document was delivered to the complainant on 31.12.2014. She did not opt for free-look cancellation within 15 days. Only on 20.04.2015 she made a request for refund which was beyond free-look period as mentioned in welcome letter. So OP rejected the request being violative of policy conditions.

Elaborately perused the available documents. It is the specific plea of the OP that the Complainant committed breach of free-look condition . In a case of this nature the burden of proving breach lies upon the Insurer. Let us now examine how far the Insurer has successfully proved the breach of condition. It is said on behalf of OP that the policy document was delivered to the complainant on 31.12.2014. But to my utter surprise, not a single scrap of paper has been produced to show that the policy document was in fact delivered to the complainant on the said date. In absence of it the plea of the OP that the complainant's request for cancellation and refund made on 16.04.2015 (as apparent from the copy of complainant's letter and postal receipt) can not be beyond free-look period. Thus, the plea advanced on behalf of OP fails. The insurer is very much liable to cancel the policy in question and refund the premium amount to the complainant without least delay.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs. 99,000/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.
Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0090 Miscellaneous

Smt Kananbala Sahoo Vrs Bharati Axa Life Insurance Co.Ltd.,

Award dated 30th November,2015

Facts: In the year 2014 the aforesaid policy was mis-sold to the complainant as a single premium policy. Subsequently, she came to know about the mis-sale and wrote to OP requesting for cancellation of the policy and refund of the amount invested by her. But there was no response. Finding no alternative she approached this Forum for Redressal. Despite notice the OP did not chose to file any Counter/SCN.

After a careful scrutiny of the documents placed before this Forum, it is found that the complainant paid a premium of Rs. 24999.74 to take the aforesaid policy. Subsequently, she being dissatisfied with the terms and conditions of the policy wrote to OP for cancellation of the same and refund of amount invested by her. The request letter was received by OP'S branch office at Bhubaneswar on 17.09.2014. In spite of that the Insurer did not process her request nor refunded her the premium amount. This is not appropriate. Having regard to the peculiar facts and circumstances of the case, the OP is hereby directed to refund the premium amount to the complainant as early as possible.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs. 25,000/- (being rounded off) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0111 Miscellaneous

Sri Amiya Kumar Mishra Vrs HDFC Life Insurance Co.Ltd.,

Award dated 25th November,2015

Facts: The policy in question was mis-sold to the complainant who paid a premium of Rs. 30,000/- and insured the life of his wife. Subsequently, when he came to know about the mis-sale, he wrote to OP for cancellation of policy and refund of the amount invested. But the insurer turned down his request. So he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that the policy document was delivered to the complainant through speed post on 24.09.2012. He did not opt free-look cancellation within 30 days. Rather in October,2012 he sent a letter alleging that his name had been wrongly mentioned in the policy document and he attached ID proof for necessary rectification. Then on 21.07.2014 the insurer received a request for surrender of policy and refund of the premium amount. It satisfactorily replied the said letter. The OP prayed that the claim of the complainant being impermissible, the complaint deserved dismissal.

I have elaborately gone through the documents placed for perusal. The Life Assured Anita Mishra submitted proposal on 27.08.2012 showing the name of the policy holder as Singh Amiya Kumar. On that basis policy was issued in a wrong name. As per copy of letter attached in Annexure-B of the SCN, the complainant wrote a letter to the insurer after receipt of policy bond requesting it for necessary rectification. The said letter does not emit any scent of mis-sale or his disagreement to the policy terms and conditions. Then he slept over the matter for a period of about 2 years. Only in July, 2014 he sent another letter to the OP as per Annexure-D expressing his desire to surrender the policy and to take refund of the premium amount. The Insurer replied it as per letter dt. 30.07.2014 attached to Annexure-E. As per the said letter, the policy was in a lapsed condition and the insurer offered opportunity for its revival. Keeping a bird's eye view on the policy conditions, it can be safely inferred that the facts and circumstances involved in the present case do not suit to free-look cancellation. Also the complainant's request for surrender does not satisfy clause-4 of the policy conditions. The OP does not dispute that the actual policy holder is the present complainant, even though the policy was issued in favour of Mr. Singh Amiya Kumar. This being so, the insurer is to initiate appropriate process of rectification of the policy and facilitate a fair chance to the policy holder for revival of the same.

However, the claim of the complainant for cancellation of the policy after lapse of a considerable period and refund of the premium amount is impermissible.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed with the observations as indicated above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1516-0156 Miscellaneous

Sri Aroon Birla Vrs M/S. ICICI Prudential Life Insurance Co.Ltd.,

Award dated 14th December,2015

Facts: The Complainant, Mr. Aroon Birla had taken an ULIP policy from the OP on 31.08.2010 by paying an annual premium of Rs.36000/-. After payment of 5th yearly premium, when he wanted to surrender the policy as per policy clause 2.3, the OP informed him to pay the surrender value after deduction of surrender charges. But the complainant insisted for the full surrender amount without deduction of any charges as per clause 2.3, which indicated that any time after 4 years, no surrender charges to be deducted. In spite of his letter dated 26.02.2015, the OP remained silent. Since the internal grievance mechanism of the OP failed to redress the grievance, this forum was approached. The OP has filed their response along with the photocopy of policy bond. On going through the contents of policy bond, it is observed that the policy clause 2.3 deals with the surrender value. In the said clause, it is defined that “ *Surrender means voluntary termination of the policy The surrender value will be fund value after deduction of the following charges.*

<i>No of completed Years</i>	<i>Surrender Charges as % of Fund Value.</i>
<i>3 years</i>	<i>10%</i>
<i>4 years</i>	<i>5%</i>
<i>Thereafter</i>	<i>0%</i>

The surrender shall extinguish all rights and benefits under the policy. No surrender penalty will be levied after fifth policy year.”

From the above extraction of the policy clause 2.3, there must not be any doubt about the applicability of surrender penalty if the text is read in its entirety. The complainant might have read the clause partially. Therefore, this forum is of the opinion that there was no fault with the OP and hence, there is no need to further meddle into the matter as the complaint is devoid of any merit..

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the OP during the course of hearing, the case is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-0122 Miscellaneous

Sri Smrutirajan Mallick Vrs LIC of India, Berhampur

Award dated 30th November,2015

Facts: In the year 2010, the complainant took a Jeevan Saral policy from the OP with a monthly premium of Rs.1276/- to be deducted from his salary every month for the period of 25 years. As per provision of the policy(clause-8), the complainant had opted for partial surrender of Rs.1000/- on 20/04/2015. The OP had quoted payment of Rs.39336/- as partial surrender value. But the complainant was paid a sum of Rs.9834/- only on 22/04/2015. The complainant had gone to the local office of the OP to enquire the reason of such reduced payment. As no satisfactory answer was provided to him and since the OP did not also respond to several e-mails of the complainant this was approached forum for redress of his grievance.

The OP has filled the SCN. It has admitted that there has been some clerical mistake at the time of working out the partial surrender. Instead of effecting the desired partial surrender of monthly premium of Rs.1000/-, partial surrender of a monthly of premium of Rs.250/- has been effected. The complainant can further opt for partial surrender after one year. There has been no change in policy conditions. The OP is ready to rectify the minor mistakes as pointed out by the complainant. On analyzing the various documents submitted by the complainant and the OP, it is noticed that some mistake has been committed by the officials of the OP at the time of effecting partial surrender. Also some further common clerical mistakes have been noticed. Had these mistakes been properly explained to the complainant, the complaint could have been sorted out much earlier. Unnecessarily, a lot of time and money has been spent by the complainant. Hence this forum is of the opinion that the delay in providing a response to the policy holder on the part of the OP is unwarranted and has definitely caused some hardship to the complainant. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the complainant and the OP during the course of hearing and relevant documents submitted by both the parties, a sum of Rs.3000/-(Three thousand only) is hereby awarded as Ex-gratia as per Rule-18 of RPG Rule,1998 to be paid by the OP to the complainant at the earliest and rectify the errors in the concerned records as per policy terms and conditions.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0142 Miscellaneous

Sri Bigyan Ketan Das Vrs M/S. Reliance Life Insurance Co.Ltd.,

Award dated 09th December,2015

Facts: The Complainant, Sri Bigyan Ketan Das had taken two policies from the OP on 03/05/2014 and 15/05/2014 by paying a total sum of Rs.100000/-. After receiving the policy bonds from the OP, he was not satisfied with the terms and conditions. He returned the policy bonds to the OP for cancellation and refund of the deposit amount. The OP remained silent. As the complainant did not receive any reply from the OP, he approached this forum for redress of his grievance.

The OP has filed their response. On going through the various correspondences, it is observed that the complainant had requested the OP for cancellation of policies beyond the free look period. The OP had sent the policy documents in May 2014 through speed post and the complainant had

acknowledged the receipt of the documents. The OP, in its letter dated 27/04/2015 had intimated the complainant about the rejection of his request for cancellation of policies citing the reason that the request was received beyond the free look period. The complaint against the OP delaying the cancellation is not tenable. This forum is of the opinion that the OP had acted as per the provisions of IRDA guidelines. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the OP during the course of hearing, the case is to be treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-017-1516-0126 Miscellaneous

Sri Ashutosh Giri Vrs M/S. Future Generali Life Insurance Co.Ltd.,

Award dated 25th November,2015

Facts: The policy in question was mis-sold to the complainant who invested Rs. 99,000/- towards premium.. Subsequently, when he came to know about the mis-sale, he wrote to OP for cancellation of policy and refund of the amount invested. Initially, the OP repudiated the claim, but later on it refunded back the full amount of premium through NEFT.

After a careful scrutiny of the documents placed before this Forum, it is seen that in December,2014 the complainant took the policy from the OP by paying an annual premium of Rs. 99,000/-. On 07.11.2015 he intimated to this Forum that OP refunded back the invested amount of Rs. 99,000/- to him through NEFT. This fact is confirmed by the authorized representative of the complainant as well as the representative of the OP at the time of hearing before this Forum. Since the Complainant has received back his invested amount, his grievance is no more in existence. Hence the complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed on being satisfactorily resolved.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0129 Miscellaneous

Smt Suniti Giri Vrs M/S. HDFC Life Insurance Co.Ltd.,

Award dated 27th November,2015

Facts: The aforesaid policy was mis-sold to the complainant under false promises in January, 2015 by AB Insurance Broker and she paid a premium of Rs. 1,51,250/- through cheque. Subsequently, when she came to know about the mis-sale she wrote to OP for cancellation of policy and refund of amount invested. But there was no response. Finding no alternative she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the policy document was delivered to the complainant through speed post on 06.02.2015 and she did not dispute to that effect. On 20.04.2015 she approached complaining mis-sale of the policy. Since her request for cancellation and refund was beyond free-look period it was turned down and duly intimated. In fact, there was no question of mis-sale as alleged.

I have elaborately gone through the available documents. It is quite apparent from the face of the welcome letter that the policy in question was marketed through AB Insurance Brokers Pvt. Ltd. This is nothing but a case of distance marketing. Although the OP reiterates in the SCN regarding delivery of policy document to the complainant on 06.02.2015, it remains totally silent as to the process of distance marketing. However, this Forum can not lose sight of the fact, particularly, when the complainant specifically alleges about mis-sale of the policy. It is well known that several guidelines on distance marketing of insurance products have been formulated in exercise of the power conferred U/S 14(1) of the IRDA Act to protect the interest of the policy holders and to regulate, promote, and ensure the orderly growth of the insurance industry. Here in this case no material has been placed before this Forum to show that those guidelines have been followed in marketing the insurance policy. Even in spite of notice no representative of OP chose to come forward to place materials regarding the entire process starting with lead generation/solicitation and concluding in sale of insurance. In such a circumstance it can not be said that the OP has marketed the insurance policy in conformity with the guidelines laid down for the purpose. Since the complainant is not agreeable to the terms and conditions of the policy, the OP is to cancel the same and refund the amount invested by her without least delay.

AWARD

**Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs. 1,51,250/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.
Hence, the complaint is treated as allowed.**

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-00114 Miscellaneous

Sri Chandan Kumar Sahoo Vrs M/S. LIC of India, Cuttack

Award dated 27th November,2015

Facts: The complainant did not receive the original policy bond from the OP even after written representation to the Insurer to that effect. So he approached this Forum for Redressal. OP filed SCN and stated that the policy bond was sent through regd. Post on 06.01.2014 vide RO 55124550 51N in the name of Chandan Kumar Sahoo. As it was not received by the complainant, the OP wrote to Post Office on 21.08.2015 and 08.10.2015 to furnish the dispatch particulars. But the Post Office did not respond.

After a careful scrutiny of the aforesaid documents it is found that the complainant is the policy holder in respect of the policy in question. As he did not receive the original policy bond he wrote to OP and the said letter was received in the office of OP on 16.08.2014. Of course, it is true that the dispatch particulars dated 06.01.2014 reflect regarding sending of registered letter bearing no. RO 55124551 9IN to the complainant. After receipt of complainant's written representation dated 16.08.2014 the OP's office made correspondences with the Superintendent of Post, HPO, Balasore for supply of dispatch particulars in respect of the said regd. post. But to my utter surprise, in both the correspondences the number of regd. Letter has been mentioned wrongly. Perhaps, that is why the postal authority could not supply the required particulars. The OP is hereby directed to communicate the correct regd. Letter number to the postal authority and obtain appropriate dispatch particulars as early as possible. In case it is found that the original policy bond has not been delivered to the complainant, it should issue duplicate policy bond to him without least delay and under intimation to this Forum.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as allowed with the observations as indicated as above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1516-0234 Miscellaneous

Sri Ch. Surya Kanta Mishra Vrs M/S. ICICI Prudential Life Insurance Co.Ltd.,

Award dated 31st December,2015

Facts: The complainant had taken a Unit Linked Health Insurance policy from the OP in the year 2010 for a term of 28 years with a monthly premium of Rs.1250/- to be deducted every month from his Bank Account. In this way the complainant had paid 45 monthly installments. But suddenly he received a letter dated 29/04/2014 from the OP that the fund value of his policy was less than 110% of the annual premium of Rs.15000/- and policy would be treated as foreclosed unless he paid revised annual premium of Rs.26000/- on or before 30th May 2014. The complainant objected in writing on 26/07/2014 and asked for withdrawal of foreclosure notice and wanted continuation of the policy. In spite of his repeated request to the OP, the matter could not be resolved. Finally he lodged a complaint against the OP before this Forum. On the other hand, the OP submitted a letter to the effect that as a gesture of good will it had decided to cancel the policy and refund the premium amount of Rs.57500/- to the complainant.

The OP has sent a letter dated 30/10/2015 to this forum, expressing its willingness to return the entire premium of Rs.57500/- by cancelling the policy. On scrutiny of the clause 26 of policy conditions along with foreclosure notice of the OP dated 29/04/2014, it is clear that the offer of availing Rs.16875.05 as medical benefit is not justifiable on the part of the OP. The fund value as on 29/04/2014 was not below 110% of annualized premium of Rs.15000/-. Therefore, the letter of the OP asking for enhanced premium by way of foreclosure notice has no sanctity at all.

However, the OP has agreed in writing and also before this forum at the time of hearing that it is ready to cancel the policy and refund the entire deposit amount of Rs.57500/- to the complainant as a good will gesture. Taking note of this, this forum does not want to proceed further as the complainant has agreed to the offer of the OP and has submitted Discharge Voucher to that effect. Hence it is ordered.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties, a sum of Rs.57500/- is hereby awarded to be paid by the Insurer to the Insured, towards the full and final settlement of the claim. Hence the complaint is disposed of accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1516-0101 Miscellaneous

Sri Simanchal Sahu Vrs M/S. Aegon Religare Life Insurance Co.Ltd.,

Award dated 10th December,2015

Facts: In the year 2014 one Vedprakash Arora missold the aforesaid policy promising a lump sum interim gain in the existing SBI Life Insurance policy of the Complainant who paid a premium of Rs. 42750/-. Subsequently when he came to know about the missale he wrote to OP for cancellation of policy and refund of the invested amount. But the Insurer rejected his request. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of duly filled up proposal it issued the policy in question and dispatched the policy document through Blue Dart courier which delivered the same on 19.05.2014. The Complainant did not avail

free-look option . Only on 26.09.2014 his first complaint was received containing allegation of misale. Since it was beyond free-look period it was turned down.

I have elaborately gone through the available documents. Photocopies of the policy documents clearly reflect the name of the broker as D2C Noida India Infoline The present case appears to be an incident of Distance Marketing. The OP's representative makes it clear that the broker conducted the process of lead generation and communicated the data to the OP which obtained signed proposal and premium through its employee, made a verification call and then issued the policy. As per the guidelines on distance marketing devised in exercise of powers conferred u/s 14(1) of the IRDA Act 1999, the Insurer shall preserve in an inalterable and easily retrievable form a voice/electronic/physical record of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. Here in this case the complainant specifically alleges mis-sale of policy through solicitation over phone. Even the Insurer's representative undertakes to produce entire electronic record kept preserved by OP within 5 days positively without fail. But to my utter surprise he does not turn up. Infact no material has been placed before this forum to show that the present sale of insurance product confirms to the guidelines formulated for the purpose. In such a circumstance the sale of the insurance policy to the complainant cannot be treated as fair and reasonable. Hence, the OP is hereby directed to cancel the policy and refund the invested amount to the complainant as early as possible. However, no interest on the refund amount is payable as insurer has shouldered the life risk of the complainant so far.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs.42,750/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.Hence, the complaint is treated as allowed in part.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0125 Miscellaneous

Sri Ashutosh Giri Vrs M/S. Reliance Life Insurance Co.Ltd.,

Award dated 07th December,2015

Facts: In the year 2014 the aforesaid policy was mi-sold to the complainant who paid a premium of Rs. 21,000/-. Subsequently, when he came to know about the mis-sale he wrote to OP for cancellation of policy and refund of amount invested. But OP turned down his request as it was beyond free-look period. So he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that after pre-issuance verification call the policy was issued to the complainant. His first request for cancellation was received on 23.03.2015. As it was beyond the stipulated free-look period of 15 days the OP rejected his request and conveyed its decision. The Insurer reiterated that the recorded PIVC would be made available at the time of hearing.

I have elaborately gone through the available documents. It is quite apparent that the policy was sold through Rdb Insurance Broker which conducted the process of lead generation and collected signed proposal along with premium and furnished the same to the OP which after verification call issued the policy. This is a clear case of Distance Marketing. As per the guidelines devised in exercise of power conferred u/s 14 (1) of the IRDA Act, 1999 the Insurer is required to preserve in an easily retrievable

form voice/electronic/physical record of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. Here in this case no such record has been produced. Although the insurer's representative undertakes to produce the same within 5 working days positively without fail, he does not turn up. In absence of any proof confirming the issued guidelines on Distance Marketing, it can not be said that the sale of the present policy was proper and there was no question of mis-sale as alleged. In such a circumstance the OP is to cancel the policy and refund the invested amount to the complainant as early as possible.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs. 21,000/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-025-1516-0124 Miscellaneous

Sri Ashutosh Giri Vrs M/S. Exide Life Insurance Co.Ltd.,

Award dated 09th December,2015

Facts: The complainant in the year 2014 took two policies from OP by paying premiums of Rs.198500/- and Rs.99000/- under the promise that those policies were of single premium plan and would yield higher gains. Subsequently, when he came to know that they were missold to him he wrote to the Insurer for cancellation of policies and refund of the amount invested. But there was no response. So he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that on receipt of duly filled up proposal forms it issued both the aforesaid policies and dispatched relevant policy documents through registered post on 10.11.2014 and 29.11.2014. to the address of the complainant. He did not avail free look option within the prescribed period of 15 days. So his subsequent request for cancelation of policies was turned down. The OP further pleaded that the allegations of missale and false assurances were against the broker i.e. A B Insurance Brokers Pvt. Ltd. which had no connection with the Insurer and was only an intermediary. So it prayed for outright dismissal of the complaint.

In view of specific allegation of mis-sale I have gone through the aforesaid documents with utmost care and caution. It is quite apparent that the complainant invested Rs.198500/- on 30.10.2014 and Rs. 99000/- on 25.11.2014 as premiums for purchase of two policies from the OP. The face of the policies reflect involvement of AB Insurance Brokers Pvt. Ltd. in the transactions. The Insurer reiterates that the complainant committed breach of policy conditions by requesting for cancellation and refund beyond the free-look period. As per Law, in such a case the burden of proving breach lies heavily upon the Insurer. Let us now examine how far the Insurer has successfully been able to discharge the burden cast upon it. It is said that the policy documents were dispatched through Regd. Post on 11.10.2014 and 29.11.2014 and delivered at the address of the complainant. Photocopies of postal acknowledgements are produced showing receipt of the same by the complainant's mother. Neither the postal receipts are available nor the acknowledgements indicate exact date of delivery. When the date of delivery is not known it cannot be said that the complainant's request for cancellation and refund was beyond free-look period. Further it appears that this is a case of distance marketing for which free-look period is 30 days and not 15 days as alleged by OP. Curiously enough,

no material has been placed before this Forum confirming the guidelines on distance marketing devised in exercise of powers conferred u/s 14 (1) of the IRDA Act, 1999. In such circumstances the alleged sale of policies to the complainant cannot be treated as fair and reasonable. Having regard to the entire fact and circumstances of the case the OP is hereby directed to cancel the policies and refund the premium amounts to the complainant as early as possible.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a total premium of Rs. 297500/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0127 Miscellaneous

Sri Suniti Giri Vrs M/S. Reliance Life Insurance Co.Ltd.,

Award dated 09th December,2015

Facts: In the year 2014 the aforesaid policy was mi-sold to the complainant who paid a premium of Rs. 99,000/-. Subsequently, when she came to know about the mis-sale she wrote to OP for cancellation of policy and refund of amount invested. But OP turned down her request as it was beyond free-look period. So she approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that after pre-issuance verification call the policy was issued to the complainant. Her first request for cancellation was received on 23.03.2015. As it was beyond the stipulated free-look period of 15 days the OP rejected her request and conveyed its decision. The Insurer reiterated that the recorded PIVC would be made available at the time of hearing.

I have elaborately gone through the available documents. It is quite apparent that the policy was sold through Rdb Insurance Broker which conducted the process of lead generation and collected signed proposal along with premium and furnished the same to the OP which after verification call issued the policy. This is a clear case of Distance Marketing. As per the guidelines devised in exercise of powers conferred u/s 14 (1) of the IRDA Act, 1999 the Insurer is required to preserve in an easily retrievable form voice/electronic/physical record of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. Here in this case no such record has been produced. Although the insurer's representative undertakes to produce the same within 5 working days positively without fail, he does not turn up. In absence of any proof confirming the issued guidelines on Distance Marketing, it can not be said that the sale of the present policy was proper and there was no question of mis-sale as alleged. In such a circumstance the OP is hereby directed to cancel the policy and refund the invested amount to the complainant as early as possible.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs. 99,000/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1516-0094 Miscellaneous

Sri Pralaya Kumar Nanda Vrs M/S. Aegon Religare Life Insurance Co.Ltd.,

Award dated 10th December,2015

Facts: The AB Broker lured the complainant over telephone representing that incase he purchased insurance policies of the OP to the tune of Rs. 1,85,000/-, mobile tower would be installed on his paternal property which would fetch him monthly rental of Rs. 90,000/-. With the hope of getting higher monetary gain he took two insurance policies in the year 2014 by paying premiums of Rs. 1,00,000/- and Rs. 85,000/-. Subsequently, he came to know that those policies were missold to him by the said broker. So he wrote to OP for cancellation of the policies and refund of the amount invested with interest. But there was no response. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the complainant and after making a verification call it issued the policies and dispatched the policy documents through Blue Dart courier which delivered the same on 01.10.2014 and 29.11.2014. The complainant did not exercise free look option within the period prescribed therefor. Only on 29.04.2015 his complaint alleging missale was received and he requested for cancellation of both the policies. As the request was beyond free-look period it was turned down. The OP made it clear that the verification call recording would be produced at the time of hearing. Here there is a strong allegation of missale of insurance product. This compelled me to travel through the available documents with utmost care and caution. The welcome letters of both the insurance policies prominently reflect details of Delhi AB Broker. This is nothing but a case of distance marketing. It is apparent from the photocopies of the first premium receipts that the complainant invested Rs. 99,999/- in Sept,2014 to take one policy of the OP and Rs. 85,000/- in Oct,2014 to take another. On a bare calculation his total investment in both the policies comes to Rs. 1,84,999/-. The OP's representative makes it clear that the broker conducted the process of lead generation and communicated the data to the OP which obtained proposal and premium through its employee, made a verification call and then issued the policies. As per the guidelines on distance marketing devised in exercise of powers conferred u/s 14(1) of the IRDA Act 1999, the Insurer shall preserve in an inalterable and easily retrievable form a voice/electronic/physical record, as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. In the present case the complainant specifically alleges mis-sale of policies through solicitation over phone. Even the Insurer's representative undertakes to produce entire electronic record kept preserved by OP within 5 days. But to my utter surprise he does not turn up. Infact no material has been placed before this forum to show that the present sale of insurance product confirms to the guidelines formulated for the purpose. In such a circumstance the sale of the insurance policies to the complainant cannot be treated as fair and reasonable. Hence, the OP is hereby directed to cancel the policies and refund the invested amount to the complainant as early as possible. However, no interest on the refund amount is payable as the insurer has shouldered the life risk of the complainant so far.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the premium amount of Rs.1,84,999/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed in part.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-041-1516-0100 Miscellaneous

Sri Rakesh Gupta Vrs M/S. SBI Life Insurance Co.Ltd.

Award dated 03nd December,2015

Facts: The complainant (LA) took the policy for SA of Rs.10,00,000/- by paying first premium of Rs.1,00,000/- in the year 2013. He did not receive the policy bond. Subsequently, he paid renewal premium due to continuous pressure from the insurer. After receipt of the policy bond he made several correspondences to the OP regarding his dissatisfaction. As he failed to get any positive response he wrote for cancellation of the policy and refund of the amount invested. But OP turned down his request. Finding no alternative he approached this Forum for Redressal. On the other hand, OP filed SCN and pleaded that the original policy bond was sent on 14.10.2013 through Speed Post and subsequently, duplicate policy was dispatched on 10.10.2014 on the request of the complainant through Blue Dart Courier. After receipt of the duplicate policy bond the complainant paid the renewal premium for the year 2014. He did not opt for the free look cancellation within the statutory 15 days period. So OP expressed its inability to accede to his request for cancellation of policy and refund of the premium amount.

After a careful scrutiny of the documents placed before this forum, it is found that on the basis of proposal submitted by the complainant on 23.09.2013, the OP issued the aforesaid policy for a Sum Assured of Rs.1000000/- commencing from 08.10.2013 after receipt of 1st premium of Rs.100000/-. Although the insurer reiterated to have dispatched the policy documents on 14.10.2013 through Speed Post, the complainant did not receive it. This fact is quite apparent from his letter dt.08.09.2014 addressed to the BM, SBI, Angul who made necessary endorsement on the said letter requesting the insurer to look into the matter on an urgent basis as his account was debited to Rs.1,00,000/- on 23.09.2013. So the plea of OP that after receipt of duplicate policy bond the complainant paid the renewal premium does not sustain. In fact he paid the renewal premium on 23.09.2014 and received duplicate policy bond in Oct,2014. However, his letter dt.16.03.2015 does not contain any request regarding cancellation of policy and refund of the amount invested. He made such request only in the e-mail on 09.04.2015. Obviously, the free look cancellation request was much beyond the period prescribed for the same. I do not understand why the complainant did not choose to make such request within a period of 15 days after receipt of duplicate policy bond, if actually he was not satisfied with the terms and conditions of the policy. No plausible explanation to that effect is forth coming. As rightly pointed by the insurer, the complainant's request for refund beyond free-look period is impermissible as per policy terms and conditions. So it is not tenable.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-041-1516-0100 Miscellaneous

Sri Rakesh Gupta Vrs M/S. SBI Life Insurance Co.Ltd.

Award dated 03rd December,2015

Facts: In April, 2012 the complainant took the aforesaid policy from the OP by paying Semi-annual premium of Rs.8000/- and continued to pay the premiums for 03 years. During the said period, he paid a total premium of Rs.47523/-. In the year 2014, another policy bearing no.501-1835591 was mis sold to him. So he wrote to OP for cancellation and refund of the amount invested. When his request failed to bring desired result, he approached this forum in complaint no.BHU-L-008-1415-0181 which was disposed of by order dt. 09.06.2015 and OP was directed to refund the premium amount paid in respect of subsequent policy along with penal interest. The present complaint was filed afresh for cancellation of previous policy as mentioned above and refund of the invested amount with interest. On the other hand, the OP filed SCN and pleaded that the complainant did not opt for free look cancellation. He continued the policy for 03 years and then requested for refund which was impermissible under the policy conditions.

I have elaborately gone through the documents placed before this forum. Admittedly, the complainant did not avail free look option and continued to pay semi-annual premiums for the policy for 03 years. After a long lapse of three years he wrote to OP for cancellation of policy and refund of the amount invested with interest. As a matter of fact such a request is not permissible under the relevant policy terms and conditions. Perhaps, that is why the complainant cleverly did not like to agitate the matter in the previous complaint bearing no.BHU-L-008-1415-0181. However, the claim of the complainant does not assume support from the policy terms and conditions and hence, it cannot be countenanced.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0248 Miscellaneous

Sri Binod Ch. Panigrahi Vrs M/S. Bharati Axa Life Insurance Co.Ltd.

Award dated 19th January,2016

Facts: In April, 2012 the complainant took the aforesaid policy from the OP by paying Semi-annual premium of Rs.8000/- and continued to pay the premiums for 03 years. During the said period, he paid a total premium of Rs.47523/-. In the year 2014, another policy bearing no.501-1835591 was mis sold to him. So he wrote to OP for cancellation and refund of the amount invested. When his request failed to bring desired result, he approached this forum in complaint no.BHU-L-008-1415-0181 which was disposed of by order dt. 09.06.2015 and OP was directed to refund the premium amount paid in respect of subsequent policy along with penal interest. The present complaint was filed afresh for cancellation of previous policy as mentioned above and refund of the invested amount with interest. On the other hand, the OP filed SCN and pleaded that the complainant did not opt for free look

cancellation. He continued the policy for 03 years and then requested for refund which was impermissible under the policy conditions.

I have elaborately gone through the documents placed before this forum. Admittedly, the complainant did not avail free look option and continued to pay semi-annual premiums for the policy for 03 years. After a long lapse of three years he wrote to OP for cancellation of policy and refund of the amount invested with interest. As a matter of fact such a request is not permissible under the relevant policy terms and conditions. Perhaps, that is why the complainant cleverly did not like to agitate the matter in the previous complaint bearing no.BHU-L-008-1415-0181. However, the claim of the complainant does not assume support from the policy terms and conditions and hence, it cannot be countenanced.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0288 Miscellaneous

Sri Samir Kumar Choudhury Vrs M/S. Bharati Axa Life Insurance Co.Ltd.

Award dated 27th January,2016

Facts: The India Infoline Broker lured the complainant over telephone representing that incase he purchased insurance policies of the OP to the tune of Rs.2.44 lakh, he would receive bonus, commission etc. accrued against his existing policies taken from SBI Life. After 45 days, these bonus would be credited to his bank account along with the present invested amount, with nominal deduction of charges. Motivated by this alluring promises, the complainant took three policies by paying premium of Rs.2.44 lakh. Subsequently, he came to know that those policies were missold to him by the said broker. So he wrote to the OP for cancellation of policies and refund of the amount invested. But there was no response from the side of OP. Finding no alternative he approached this forum to redress his grievance. On the other hand, the OP did not choose to file any Counter/SCN despite notice.

From the available documents, it is found that this is a case of distance marketing. The India Infoline Broker of Delhi has completed the process of lead generation till policy completion. As per guidelines on distance marketing devised in exercise of powers conferred u/s 14(1) of IRDA Act, 1999, the Insurer shall preserve in an inalterable and easily retrievable form a voice/electronic/physical record, as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. In this case, neither the OP submitted any SCN nor any of its representative attended the hearing. Had the insurer followed the aforesaid guidelines it must have brought to the notice of the Forum. Since there is no trace of application of the distance marketing guidelines, the sale of insurance product to the complainant can not be treated as fare and reasonable. In such a circumstance, this forum is of the opinion that the sale of insurance policies to the complainant is in direct violation of the IRDA guidelines. Therefore, the OP is hereby directed to cancel those three policies and refund the entire invested amount to the complainant as early as possible.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the authorised representative of the complainant during the course of hearing, a sum of Rs.244000/- (Two lakh forty four thousand) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-026-1516-0230 Miscellaneous

Sri Goutam Chakraborty Vrs M/S. Kotak Mahindra Life Insurance Co.Ltd.

Award dated 04th January,2016

Facts: In April 2014 the complainant took the aforesaid policy after paying premium of Rs. 9279/- by cheque and Rs. 1221/- by cash totalling Rs. 10,500/- to the OP. Unfortunately, he did not receive the policy bond. As he was a physically handicapped person it was too difficult on his part to approach OP time and again. So he wrote to OP for cancellation of policy and refund of the money invested. But there was no response. Finding no alternative he approached this Forum for Redressal. Despite notice the OP did not choose to file Counter/SCN.

After a careful scrutiny of the documents placed before this forum it is found that the complainant submitted application for cancellation of policy alongwith a cancelled cheque and the discharge voucher for Rs. 10515/- on 11.12.2015. The OP refunded the said amount after deducting charges of Rs. 25.31 and deposited net amount of Rs. 10489.69 in his account on 18.12.2015 through NEFT. Perhaps that is why the complainant did not come forward to ventilate his grievance on the fixed date of hearing. However, since the claim of the complainant has been settled in the meanwhile, there is no need to proceed with the present proceeding . Thus, the complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the representative of OP during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0236 Miscellaneous

Sri Kailash Chandra Mohanty Vrs M/S. Reliance Life Insurance Co.Ltd.,

Award dated 19th January,2016

Facts: The representative of the OP mis-sold a policy to the complainant promising over telephone to release a bonus amount of Rs.3.00 lakh. Believing the sweet talk of the representative, he sent a cheque for Rs.71056/- in the name of the OP. As promised over telephone, no bonus was released in his favour. When he visited the local office of the OP, he was surprised to know that a policy bearing no-50197710 with annual premium of Rs.71056/- had already been issued in his name. Since he did not receive any policy bond, he immediately wrote to the OP for cancellation of policy and refund of the deposited amount. There was no response from the side of OP. Finding no other alternative, he approached this forum with his grievance. On the other hand, OP filed no counter/SCN despite notice. The complainant claims to have paid a premium of Rs.71056/- to the OP to take a policy. When he did not get the policy bond he requested to OP for refund of the amount. The representative of the OP openly states before this forum that the premium amount of Rs. 71100/- has already been refunded back to the complainant through cheque no. 359705 dt. 21.12.2015 and the said cheque has been sent through post. But to me utter surprise no proof has been submitted by the said representative in support of her version. In such view of the matter I find no reason to go deep into the merits of the case. The OP is hereby directed to cancel the policy, if issued and refund the premium amount of Rs.71056/- to the complainant as early as possible, if not paid in the meanwhile.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.71056/- is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.
Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0257 Miscellaneous

Smt Minakshi Mishra Vrs M/S. Bharati Axa Life Insurance Co.Ltd.,

Award dated 08th January,2016

Facts: The CS Insurance Broker lured the complainant over telephone representing that incase she purchased insurance policy of the OP by paying Rs.25000/- as one time deposit, she would receive monthly pension of Rs.1660/- for ten years. Motivated by this alluring promises, she took one policy by paying premium of Rs25000/-. Subsequently, she came to know that this policy was missold to her by the said broker. So she wrote to the OP for cancellation of policy and refund of the amount invested with interest. But there was no response from the OP. Finding no alternative she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the complainant and after due verification call, it issued the policy. The policy documents were delivered through Blue Dart Courier on 22/04/2014 and the first complaint for free look cancellation was received on 01/06/2015. So the OP rejected the complaint as it was beyond free look period.

From the available documents, it is a clear case of distance marketing. The CS Insurance Broker has completed the process of lead generation till policy completion. As per guidelines on distance marketing devised in exercise of powers conferred u/s 14(1) of IRDA Act 1999, the Insurer shall preserve in an inalterable and easily retrievable form a voice/electronic/physical record, as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. In this case, the representative of the OP pleaded that he is unable to produce the entire electronic record in respect of distance marketing of the policy. So the sale of insurance policy to the complainant cannot be treated as fair and reasonable. The complainant has produced photocopy of his letter dated 08.06.2015 alongwith postal receipt wherein she requested for cancellation and refund. As per IRDA(PPHI) Regulations, 2002 the OP should have processed her request within 30 days and refunded her premium. But it did not respond. In such circumstances the OP is hereby directed to cancel the policy and refund the entire invested amount of Rs. 25,000/- to the complainant as early as possible. However, no interest on the said amount is payable as the insurer shouldered her life risk till the end of the policy year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.25000/- (Two five thousand) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-033-1516-0256 Miscellaneous

Sri Nalini Kanta Parida Vrs M/S. PNB Met Life Insurance Co.Ltd.,

Award dated 14th January,2016

Facts: The complainant had taken a policy from the OP in the year 2009. After payment of three consecutive yearly premiums, he wanted to surrender the policy and contacted the OP. The representative of the OP convinced him not to surrender the policy before completion of 5 policy

year. Accordingly, after 5 year when he contacted the OP for surrender of the policy, he was advised by the OP to revive the policy and to surrender the policy after 29th July 2015 to get the surrender value applicable in the policy, since in the 6th policy year no surrender value was payable. Being aggrieved, the complainant approached this forum for redressal of his grievance. On the other hand, the OP filed SCN and stated that the allegations of the complainant were false and without any merit. As per terms and conditions of the policy, the policy acquired Guaranteed surrender Value provided the policy was in force for at least 3 years and all premiums had been paid for full three years.

On scrutiny of available documents it is found that the policy condition no. 11 deals with Guaranteed Surrender Value (GSV) as mentioned below.

“The policy has a guaranteed surrender value provided the policy has been in force for at least three years and all premiums have been paid for three full years. If premiums are paid for at least three consecutive years the policy acquires a surrender value which will be at least equal to 30% of the premiums paid excluding the first year premium and any extra premiums.”

Under this clause the policy holder has a right to get the GSV after satisfying above conditions. Admittedly, the complainant paid premiums for three consecutive years. On 06.08.2014 he wrote to OP for payment of surrender value, as apparent from the copy of his application and postal receipt. It is surprising how the OP in its communications dated 18/08/2015 and 15/09/2014 advised the complainant contrary to the policy conditions. It should have settled the surrender value as per policy conditions. In such circumstances the OP is hereby directed to pay the complainant appropriate surrender value along with interest on the same w.e.f. 06.08.2014 at a rate 2% above the bank rate prevalent during the beginning of the current financial year, without any sort of delay, as mandated by the provisions of IRDA (PPHI) Regulations, 2002.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, appropriate Surrender Value under the policy along with interest as indicated above is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0278 Miscellaneous

Sri Bibhuti Ranjan Mohanty Vrs M/S. Bharati Axa Life Insurance Co.Ltd.,

Award dated 29th January,2016

Facts: The complainant had taken a policy from the OP in March 2008 by paying a premium of Rs.99999/- as one time deposit for a term of ten years. He did not receive the policy bond. He contacted the representative of the OP several times, but to no effect. Finally when he contacted the Cuttack Office of the OP, he came to know about policy no. and was informed that the policy was in lapsed condition due to non payment of premium. When he wrote to the grievance cell on 29/05/2015, he was informed that nothing was payable under this policy. Being aggrieved, he approached this forum for redressal. On the other hand, the OP did not choose to file any Counter/SCN despite notice.

On scrutiny of available documents, it is found that the complainant had deposited Rs.99999/- (Ninety nine thousand nine hundred and ninety-nine only) on 10th March 2008 in two installments. There is

the acknowledgement of the OP to that effect. But there is no record to show that the complainant has received the policy bond from the side of the OP. The copies of the duplicate money receipts reflect the policy no as 500-0812361 and so also the screen print out of the policy status. On the other hand, one email from the OP dated 11/07/2015 in response to the email of the complainant, confirms the existence of the policy. It also confirms that the policy has been auto surrendered due to non receipt of renewal premium and to take the auto surrendered amount it requested the complainant to submit proof of bank account. Under such a situation, this forum is of the opinion that there has been lacuna with the OP for not supplying the policy bond. So the OP is hereby directed to refund the entire deposit amount to the complainant without any further delay. However, no interest is payable on the said amount as the insurer shouldered the life risk during the policy period. The complainant cannot claim exorbitant amount at par with sense as he slept over the matter for a long period.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the complainant during the course of hearing, an amount of Rs.99999/-(Rupees ninety nine thousand nine hundred ninety-nine only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed to that extent only.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1516-0220 Miscellaneous

Sri Prasanna Kumar Mohapatra Vrs M/S. ICICI Pru. Life Insurance Co.Ltd.,

Award dated 06th January,2016

Facts: Previously, two policies were mis sold to the complainant by the OP after taking a total premium of Rs.150000/-. On his persistent approach, those policies were converted to a single premium Plan policy, but with prospective effect. He received the policy bond on 18.07.2015. As the converted policy was not of retrospective effect, the complainant availed free look option and wrote for cancellation of the same and refund of premium amount with interest. But the OP rejected his claim on the ground that free look option was not available in the converted new policy. Finding no alternative, the complainant approached this forum for Redressal. Despite notice, the OP did not to choose to file counter/SCN. However, in a letter dt.29.09.2015, it intimated to this office that the present policy with a premium of Rs.150000/- was issued on 14.07.2015 after cancelling two previous policies. So the matter may be treated as resolved and closed as there is no free look option in the new policy.

I have elaborately gone through the documents placed before this Forum. The policy in question having a single pay premium of Rs.150000/- commenced on 14.07.2015. The policy term is 10 years and the sum assured is Rs.187500/-. Clause 2 of the policy conditions predominantly deals with free look period. As per the said clause, the policy holder has an option to review the policy post receipt of the policy document. If he is not satisfied with the terms and conditions of the policy, then he can return the same to the company for cancellation within 15 days from the date of receipt. The complainant received the policy document on 18.07.2015. Being dissatisfied with the policy conditions he wrote to OP on 28.07.2015 for cancellation of the policy and refund of the amount invested. He files the photocopy of the postal receipt showing the actual transmission of the said letter to the OP. As per IRDA(PPHI) Regulations, 2002, the OP should have processed the request of the complainant within 30 days and refunded him the premium amount. Unfortunately, without doing so, the insurer turned down the request of the complainant. In such circumstances, the OP is hereby directed to

cancel the present policy and refund the amount invested by the complainant along with interest w.e.f. 28.07.2015 @ 2% above the Bank rate prevalent in the beginning of the current financial year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.150000/-(rupees one lakh fifty thousand) along with interest as indicated above is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0085 Miscellaneous

Sri Pralaya Kumar Nanda Vrs M/S. Reliance Life Insurance Co. Ltd.,

Award dated 11th January,2016

Facts: The AB Broker lured the complainant over telephone representing that incase he purchased insurance policies of the OP to the tune of Rs.2.75 lakh, one mobile tower would be installed on his paternal property. This would fetch him regular monthly return of Rs.90000/-. Motivated by this alluring promises, he took one policy by paying premium of Rs.2.75 lakh. Subsequently, he came to know that this policy was missold to him by the said broker. So he wrote to the OP for cancellation of policy and refund of the amount invested with interest. But there was no response from the OP. Finding no alternative he approached this forum to redress his grievance. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the complainant and after due verification call, it issued the policy. The policy documents were delivered through speed post on 20/04/2014 and the first complaint for free look cancellation was received on 20/04/2015. So the OP rejected the compliant as it was beyond free look period.

Here there is a strong allegation of missale of insurance product. This compelled me to travel through the available documents with utmost care and caution. The welcome letter of insurance policy prominently reflects details of AB Insurance Brokers Pvt. Ltd. This is nothing but a case of distance marketing. It is apparent from the photocopy of the first premium receipt that the complainant invested Rs. 2,74,941.03 in October,2014 to take one policy of the OP. The OP's representative makes it clear that the broker conducted the process of lead generation, collected signed proposal and premium from the complainant and sent the same to the OP which made a verification call and then issued the policy. As per the guidelines on distance marketing devised in exercise of powers conferred u/s 14(1) of the IRDA Act 1999, the Insurer shall preserve in an inalterable and easily retrievable form a voice/electronic/physical record, as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. In the present case the complainant specifically alleges mis-sale of policies through solicitation over phone. Even the Insurer's representative undertakes to produce entire electronic record kept preserved by OP within 3 days. But to my utter surprise, she does not turn up. In fact, no material has been placed before this forum to show that the present sale of insurance product confirms to the guidelines formulated for the purpose. In such a circumstance the sale of the insurance policy to the complainant cannot be treated as fair and reasonable. Hence, the OP is hereby directed to cancel the policy and refund the invested amount to the complainant as early as possible. However, no interest on the refund amount is payable as the insurer has shouldered the life risk of the complainant till the end of the relevant policy year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.2,74,941/- (Two lakh Seventy four thousand nine hundred forty-one) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-0279 Miscellaneous

Mr. Md.Khalid Vrs M/S. LIC of India, Sambalpur Division

Award dated 10th February, 2016

Facts: The complainant had taken a Health Insurance policy from the OP in the year 2010 with an annual premium of Rs.15000 payable for a policy term of 35 years. After payment of three yearly premiums, he applied for surrender value on 16/02/2015. The OP did not respond to his claim in spite of repeated requests. Finally, he approached this forum for Redressal. On the other hand, the OP filed SCN and submitted that there was no provision for payment of surrender value under the said Health Policy. However, this fact was duly intimated to the complainant.

On a careful scrutiny of the policy document it is found that the complainant has taken LIC's Health Protection Plus policy in the year 2010 by paying an annual premium of Rs.15000/-. This policy contains several health related benefits as per clause 2 &3 of policy conditions. On going through clause no-16(ii), it is seen that no surrender shall be allowed under the policy. In such a circumstance the complainant is not entitled to get surrender amount as claimed. Since the policy itself prohibits surrender, the question of getting surrender benefit as claimed by the complainant does not arise at all. When the policy conditions mandatorily disallow surrender, the policy holder is not entitled to the same. Hence the claim of the complainant is untenable.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties at the time of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0310 Miscellaneous

Sri Pabitra Mohan Sahoo Vrs M/S. HDFC Standard Life Insurance Co. Ltd.,

Award dated 03rd February, 2016

Facts: The associates of the OP sold through telemarketing two policies to the complainant in between February & March, 2015 on the pretext of investing in one time policies and providing high returns. Being misguided by the representative of the OP he invested substantial amount as one time premium. On receiving the policy documents, he realized that he had been cheated as the policies were of yearly mode and the premium were payable for a period of 7 to 10 years. As he was not in a position to pay regularly such a huge amount, he approached OP to cancel the policies and refund the deposit amount. But there was no response. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and stressed that the request for cancellation of policy was received beyond the free look period. Hence it rejected the claim.

On scrutiny of all the records available in the file, it is found that both these policies were solicited by the representative of India Infoline Insurance Brokers Ltd., Mumbai, during the month of February and March,2015. Clearly, this is a case of Distance Marketing. In exercise of the powers U/S 14 (1) of the IRDA Act, 1999, guidelines have been devised on distance marketing of insurance product to protect the interest of the policy holder and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form a voice/ electronic/ physical record, as applicable, of the entire process beginning with lead generation/ solicitation and concluding in sale of insurance. To the surprise of this forum,

the representative of the OP reveals that the e-records of complete sale process is not available. As there is no proof that IRDAI guidelines of distance marketing has been strictly followed, this forum is of the opinion that the sale of insurance policies in the present case is neither fair nor reasonable. On 29.09.2015 the complainant made a request to the insurer for cancellation of policies and refund of the amount. In such circumstances the OP is hereby directed to cancel the policies in question and refund the total premium of Rs. 87303/- to the complainant. However, no interest on the said amount is payable as the risk under the policies is shouldered by the insurer so far.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.87,303/- (Rupees Eighty Seven Thousand Three Hundred Three only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0310 Miscellaneous

Sri Pabitra Mohan Sahoo Vrs M/S. HDFC Standard Life Insurance Co. Ltd.,

Award dated 03rd February, 2016

Facts: The wife of the complainant, Late Basanti Das had taken five policies from the OP from 2009 to 2011. Unfortunately, she expired on 10/05/2012. Being the nominee, he lodged a death claim for all the five policies with the OP. The OP settled the claim only for one policy and rejected the claim for other four policies citing the reason of suppression of material information at the time of taking all these four policies. His subsequent representation to the grievance mechanism of the OP was also turned down. Finding no other way, he approached this forum with his grievance. On the other hand, the OP filed the SCN and submitted that it had already paid all the liabilities under the four policies in question on 31/10/2015 as per the subsequent decision of its higher office. Hence the OP prayed for closure of the compliant.

On scrutiny of the available documents in the file, it is found that initially the OP had rejected the death claim on the basis of suppression of material information. Subsequently it's grievance redressal mechanism also uphold the decision. But later on the final grievance mechanism of the OP agreed to pay all the liabilities under the four policies as an ex-gratia basis. Accordingly the OP has already paid a sum of Rs.8.00(Eight lakh) to the complainant on 30/10/2015. The payment made is found to be inconsonance with the sum assured under those four policies. Since the death claims under the policies have been settled in the meanwhile, there is no reason to proceed further. Also the complainant does not come forward to agitate his further grievance. In such circumstances, the complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by the OP during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-017-1516-0307 Miscellaneous

Mr. Pabita mohan Sahu Vrs M/S. Future Generali Life Insurance Co. Ltd.,

Award dated 05th February, 2016

Facts: The associates of the OP sold through telemarketing two policies to Complainant on the pretext of investing in one time policies and providing high returns. Being misguided by the representative of the OP he invested a total sum of Rs.160000/- as one time premium. On receiving the policy documents, he realized that he had been cheated as the policies were of yearly mode and the premium were payable for a period of 10 to 12 years. As he was not in a position to pay regularly such a huge amount, he approached the OP to cancel the policies and refund the deposit amount. But there was no response from the OP in spite of repeated letters. Finally he approached this forum for Redressal. On the other hand, the OP filed the SCN and pleaded that the policies were delivered to the complainant through Blue Dart courier. But the request for cancellation of policy was received beyond the free look period. Hence the OP rejected the claim cancellation of policy and refund of invested amount.

On scrutiny of the records placed before this Forum, it is found that both the policies were solicited by the representative of India Infoline Insurance Brokers Ltd., Mumbai, during the month of February and March,2015. Clearly, this is a case of Distance Marketing. In exercise of the powers U/S 14 (1) of the IRDA Act, 1999, guidelines have been devised on distance marketing of insurance product to protect the interest of the policy holder and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form a voice/ electronic/ physical record, as applicable, of the entire process beginning with lead generation/ solicitation and concluding in sale of insurance. To the surprise of this forum, the representative of the OP undertakes to produce the e-records of complete sale process within a week, but she did not turn up. As there is no proof that IRDAI guidelines of distance marketing has been followed, this forum is of the opinion that the sale of insurance policies in the present case is neither fair nor reasonable. On 06.10.2015 the complainant made a request to the insurer for cancellation of policies and refund of the amount. He made repeated correspondences but there was no response. Further, the Insurer does not produce any proof regarding the exact date of delivery of the policy documents to the complainant. So its plea that the complainant's request was beyond free-look period does not sustain. In such circumstances the OP is hereby directed to cancel the policies in question and refund the total premium of Rs. 1,60,000/- to the complainant. However, no interest on the said amount is payable as the risk under the policies is shouldered by the insurer so far.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.1,60,000/- (Rupees One Lakh Sixty Thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0308 Miscellaneous

Mr. Pabitra Mohan Sahu Vrs M/S. Reliance Life Insurance Co. Ltd.,

Award dated 08th February, 2016

Facts: The associates of the OP sold through telemarketing two policies to Complainant under the pretext of investing in one time policies and providing high returns. Being misguided by the representative of the OP he invested a total sum of Rs.1,12,836/- as one time premium. On receiving the policy documents, he realized that he had been cheated as the policies were of yearly mode and the premium were payable for a period of 7 to 10 years. As he was not in a position to pay regularly such a huge amount, he approached the OP to cancel the policies and refund the deposit amount. But there was no response from the OP in spite of repeated letters. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the policies were delivered to the complainant through Speed Post. But the request for cancellation of policy was received beyond the free look period. Hence the OP rejected the claim for cancellation of policy and refund of invested amount.

On scrutiny of the records placed before this Forum, it is found that both the policies were solicited by the representative of India Infoline Insurance Brokers Ltd., Mumbai, during the month of January,2015. Clearly, this is a case of Distance Marketing. In exercise of the powers U/S 14 (1) of the IRDA Act, 1999, guidelines have been devised on distance marketing of insurance product to protect the interest of the policy holder and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form a voice/ electronic/ physical record, as applicable, of the entire process beginning with lead generation/ solicitation and concluding in sale of insurance. To the surprise of this forum, the representative of the OP declares unequivocally that the entire e-record is not available with OP. As there is no proof that IRDAI guidelines of distance marketing has been followed, this forum is of the opinion that the sale of insurance policies in the present case is neither fair nor reasonable. Admittedly, on 22.09.2015 the complainant made a request to the insurer for cancellation of policies and refund of the amount. He made repeated correspondences but there was no response. Further, the Insurer does not produce any proof regarding the exact date of delivery of the policy documents to the complainant. So its plea that the complainant's request was beyond free-look period does not sustain. In such circumstances the OP is hereby directed to cancel the policies in question and refund the total premium of Rs. 1,12,836/- (as apparent from the First Premium Receipts) to the complainant. However, no interest on the said amount is payable as the risk under the policies is shouldered by the insurer so far.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.1,12,836/- (Rupees One Lakh Twelve Thousand Eight Hundred Thirty Six only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0329 Miscellaneous

Mr. Sisir Kumar Patnaik Vrs M/S. Bharati Axa Life Insurance Co. Ltd.,

Award dated 29th February, 2016

Facts: One of the representatives of the OP persuaded over telephone to the complainant and motivated him to invest in one time scheme of the OP in order to fetch high returns over a short period. After his repeated calls, the complainant got convinced and agreed for one time investment for a short term. The local representative of the OP physically collected documents along with deposit amount from the complainant. When he received the policy bonds, the complainant to his utter surprise found that both the policies were in the annual mode for period of 17 years and the policies were issued in his son's name by forging his signature. So the complainant approached the OP to cancel the policies and demanded refund of deposit amount. In spite of his repeated requests the OP remained silent. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP did not choose to file any counter/SCN despite notice.

I have scrutinized the available documents with utmost care and caution. It appears that the process of solicitation/ lead generation was conducted by the MSC Broker. Obviously, this is a case of distance marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, some guidelines on distance marketing have been devised to protect the interest of the policyholders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical record, as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But to my utter surprise, no such electronic record has been produced from the side of the insurer. Even the OP does not choose to file any counter/SCN in spite of notice. In such circumstances the sale of insurance policies to the complainant cannot be treated as fair and reasonable. Having regard to the peculiar facts and circumstances of the case, the OP is hereby directed to cancel both the policies and refund the invested amount of Rs.200000/= to the complainant as early as possible. However, no interest on the said amount is payable as the insurer shouldered the risk so far.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by both the parties during the course of hearing, a sum of Rs.200000/- (Two Lakh only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0284 Miscellaneous

Mr. Kina Behera Vrs M/S. HDFC Life Insurance Co. Ltd.,

Award dated 15th February, 2016

Facts: The complainant's son, namely, Kumud Behera took the aforesaid policy from the OP. Unfortunately, on 15.05.2013 he died of heart stroke. So the complainant lodged a death claim which was arbitrarily rejected by OP. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that it being an early claim was investigated into. During investigation it came to light from Anganwadi register that the life assured died on 02.05.2012 i.e. before policy inception. So OP rejected the death claim.

As there is an allegation of fraud the documents placed are examined with utmost care and caution. It appears that on the basis of electronic proposal dtd. 17.12.2012 OP issued the policy in favour of Kumud Behera on 04.02.2013 for SA of Rs 15,50,000/-. Photocopy of death certificate reflects that the LA died on 15.05.2013. Although the complainant alleges medical treatment of the LA at Kamakshyanagar Govt. Hospital before his death, he fails to produce any scrap of paper to that effect. Photocopy of extract of Anganwadi register indicates that the LA died on 02.05.2012. These circumstances cast a shadow of doubt on the genuineness of the death certificate. As per the available materials the Insurance contract was entered into with a dead person. As such, it is void ab initio. The OP has rightly rejected the death claim and I find no infirmity in its action. In the result the complainant is not entitled to the death claim nor to any other relief whatsoever.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-025-1516-0330 Miscellaneous

Mr. Sisir Kumar Patnaik Vrs M/S. Exide Life Insurance Co. Ltd.,

Award dated 29th February, 2016

Facts: One of the distance representative of the OP persuaded over telephone to the complainant and motivated him to invest in one time scheme of the OP in order to fetch high returns over a short period. After his repeated calls, the complainant got convinced and agreed for one time investment for a short term. The local representative of the OP physically collected documents along with deposit amount from the complainant. When he received the policy bond, the complainant, to his utter surprise, found that the policy was in the annual mode for a period of 15 years and the policy was issued in his son's name by forging his signature. So the complainant approached the OP to cancel the policy and refund the deposited amount. In spite of his repeated letters the OP remained silent. Finding no alternative, he approached this forum for Redressal.

I have scrutinized the available documents with utmost care and caution. It appears that the process of solicitation/ lead generation was conducted by the agent Mr. Anil Kumar. Obviously, this is a case of distance marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, some guidelines on distance marketing have been devised to protect the interest of the policyholders

and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical record, as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But to my utter surprise, no such electronic record has been produced from the side of the insurer. The representative OP unequivocally declares before this forum that apart from pre-insurance verification call recording no other electronic record in respect of the process starting from lead generation till conclusion of sale of policy has been kept preserved. In such circumstances the sale of insurance policy to the complainant cannot be treated as fair and reasonable. Having regard to the peculiar facts and circumstances of the case, the OP is hereby directed to cancel the policy and refund the invested amount of Rs.200000/- to the complainant as early as possible. However, no interest on the said amount is payable as the insurer shouldered the risk so far.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by both the parties during the course of hearing, a sum of Rs.200000/- (Two Lakh only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-036-1516-0328 Miscellaneous

Mr. Sisir Kumar Patnaik Vrs M/S. Reliance Life Insurance Co.Ltd.,

Award dated 29th February, 2016

Facts: One of the representatives of the OP persuaded over telephone to the complainant and motivated him to invest in one time scheme of the OP in order to fetch high returns over a short period. After his repeated calls, the complainant got convinced and agreed for one time investment for a short term. The local representative of the OP physically collected documents along with deposit amount from the complainant. When he received the policy bond, the complainant to his utter surprise found that the policy was in the annual mode for period of 15 years and the policy was issued in his son's name by forging his signature. His son was staying at Bangalore and was working in Wipro Company and he never signed any document of the OP. So the complainant approached the OP to cancel the policy and demanded refund of deposit amount. The OP rejected his request citing the reason that the request was beyond free look period. Being aggrieved, he approached this forum with his grievance. Although notice was given to the OP by this Forum on 30th November 2016 by speed post in its registered address to submit the SCN, no SCN was filed by the OP. On the other hand, the OP had sent a letter to this forum informing that an amount of Rs.99999/- has been transferred to the complainant's bank account on 09/12/2015 by cancelling the policy.

On scrutiny of the available documents in the file, it is found that the sale of the policy was conducted through distance marketing by M/S Sridhar Broker. The broker has generated the lead and convinced the complainant about the benefits of insurance policy. Thereafter, it passed on the information to the local representative of the OP to collect the documents along with deposit amount. It has completed the policy in the name of his son and making the complainant as policy holder. So it is apparent that the IRDAI guidelines of distance marketing have not been strictly followed. However, as the OP has already refunded the entire amount of Rs.99999/- to the complainant on 09/12/2015 and the complainant is no more interested to proceed further, this Forum is of the opinion that the case must be dropped.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1516-0346 Miscellaneous

Mr. Pabitra Mohan Sahu Vrs M/S. Aegon Religare Life Insurance Co.Ltd.,

Award dated 31st March, 2016

The associates of OP sold through telemarketing the aforesaid policy to complainant in April, 2015 under the pretext of investing as one time premium with assurances of high returns in a short term. Being misguided he invested Rs.30000/- as one time premium. On receiving the policy documents, he realized that he had been cheated as the policy was of yearly mode and the premium was payable for a period of 10 years. As he was not in a position to pay regularly such a high amount for a period of 10 years, he approached OP to cancel the policy and refund the deposit amount. But there was no response from the side of OP in spite of repeated letters. Finally the complainant lodged a complainant against OP before this forum for Redressal. On the other hand, the OP filed SCN and stressed that there was no mis-selling at all as the policy was issued after keeping PLVC recording. Further, the request for cancellation of policy was received beyond the free look period. Hence the OP rejected the claim.

After a careful scrutiny of the document placed before this Forum it is found that the sale of the policy was conducted through distance marketing by D2C India Infoline and the name of the said broker prominently appears on the face of the forwarding letter attached to the policy document. As per OP's representative, the broker has generated the lead and convinced the complainant about the benefits of insurance policy. Thereafter, it passed on the information to OP which collected the proposal along with deposit amount. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in this case the OP fails to produce any such record in conformity with the guidelines devised by IRDAI. In absence of the same it can be safely concluded that the sale of aforesaid policy is neither fair nor reasonable. Hence this forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in its entirety. However, no interest on the refund amount is payable as the insurer has shouldered the risk so far.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.30,000/- (Thirty thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-017-1516-0336 Miscellaneous

Mr. Mano Ranjan Padhi Vrs M/S. Future Generali Life Insurance Co.Ltd.,

Award dated 29th March, 2016

The complainant had taken a life insurance policy from the OP in the month of May 2015 by depositing an annual premium of Rs.48900/-. After receiving the policy documents, he approached the OP within the free look period of 15 days to cancel the policy and asked for refund of deposit amount as he was not satisfied with the terms and conditions of the policy. But the OP rejected his request as it was beyond the free look period. Being aggrieved he approached this forum to redress his grievances. On the other hand, the OP filed SCN and took the plea that the policy document was delivered to the complainant on 23.05.2015. But he made his 1st request for cancellation of policy and refund of deposited amount on 09.06.2015. So OP rejected the free look cancellation request as it was received beyond the free look period.

On a careful scrutiny of the available documents it is seen that the dispute is mainly due to the date of delivery of policy documents. The complainant insists that he has received the policy bond on 29/05/2015, but the OP has submitted that the policy was delivered on 23/05/2015. There is no dispute for the date of receiving the request for free look cancellation. The representative of the OP undertook to submit the proof of delivery of policy documents to the complainant on 23/05/2015 within 03 working days. It is surprising to note that even after passing of 12 days, no proof has been submitted by the OP. In the absence of any evidence of delivery of policy on 23/05/2015 to the complainant, it can be safely concluded that the request of complainant to cancel the policy and refund of deposit amount is within 15 days of free-look period as envisaged in clause 09 of the policy conditions. Hence this forum is of the opinion that the OP should have cancelled the policy and refunded the deposit amount after deducting proportionate cost of insurance for the period of cover and stamp duty within 30 days. As it has failed to do so, the OP is hereby directed under the provisions of IRDA(PPII) Regulations, 2002 to pay to the complainant interest on the refund amount w.e.f. 09.06.2015 @ 2% above bank rate prevailing at the beginning of the current financial year.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, the deposited premium minus proportionate cost of insurance for the period of cover and stamp duty, but alongwith interest as indicated above is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed accordingly

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0353 Miscellaneous

Mr. Sahadev Nayak Vrs M/S. HDFC Life Insurance Co.Ltd.,

Award dated 18th March, 2016

The distance representative of the OP persuaded over telephone to the complainant in the year 2013 and motivated him to invest in one time scheme of the OP in order to fetch high returns over a short period. After their repeated calls, the complainant got swayed away and agreed for one time investment for short term. In the process, the local representative of the OP physically collected documents along with deposit amount from the complainant and completed one policy with premium

of Rs.70000/. When he received the policy bond, the complainant to his utter surprise found that the policy was in the annual mode and premium was payable for a period 7 years. So he approached the local representatives to correct the policy into single premium mode, which was assured to be done very soon. After repeated assurances when the steps were not taken to convert the policy into single premium mode, he wrote to the OP to cancel the policy and refund the deposit amount. In spite of his repeated letters the OP turned down his request. Finding no alternative he approached this forum with his grievance. On the other hand, the OP submitted SCN stating that it had already accepted the request of the complainant and refunded Rs.70000/- on 11/01/2016 vide cheque no-484013. On scrutiny of the available documents in the file, it is found that the sale of the policy was conducted through distance marketing by the SMC Broker. However, the OP has already refunded the deposit amount of Rs.70000/- on 11/01/2016. Also the complainant admits to have received the amount and reveals that he does not want to proceed with the complaint. In such circumstances, this forum does not find any reason to go further deep into the matter. Since the grievance of the complainant has been resolved to his satisfaction the present complaint deserves dismissal.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by both the parties during the course of hearing, the case is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1516-0292 Miscellaneous

Mrs. Pramila Sahoo Vrs M/S. LIC of India, Cuttack

Award dated 18th March, 2016

The husband of the complainant Late Nabin Sahoo was an illiterate person and was working as category-IV employee of Paradeep Branch. He had taken a life Insurance policy from the OP in the year 2011 for a sum assured of Rs.155000/- (One Lakh Fifty Five thousand only) for a term of 11 years. Unfortunately, he expired on 12/05/2012 due to sudden heart failure. Being the nominee, the complainant lodged a death claim with the OP which rejected it citing the reason of non disclosure of correct age at the time of taking the policy. So she approached this forum with her grievance for Redressal. On the other hand, the OP filed SCN and pleaded that there was a deliberate attempt by the policy holder to suppress his age at the time of taking the policy. As per OP the policy was completed on the basis of School Certificate and the date of birth was given as 13.05.1956. In fact, the D.O.B. of the Life Assure as per the PAN Card was 17.03.1952 and as per Voter I.D. his age was 48 as on 01.01.2002. So in the date of policy his age was 59 years as per PAN and 57 years as per Voter I.D. But he knowingly suppressed his actual age. So OP rejected the death claim.

Since there is an allegation of fraud, the documents placed before this Forum are examined with utmost care and caution. The policy in question was issued on the basis of duly filled up and signed proposal dated 14.01.2011. It is quite apparent from it that the life assured submitted a certificate as age proof. It does not disclose what type of certificate it was. He declared his age as 55 years and D.O.B as 13.05.1956. The photocopy of the submitted certificate is available in the file. It has been granted by the Head Master of the Chaulia U.P. School. A portion of the seal is illegible. The signature of the so called Head Master does not contain date nor it is known where the said school is situated. His son unequivocally declares before this forum that the DLA did not prosecute study in any school. In such circumstances no reliance can be reposed on the so called School Certificate. Further it is seen that the PAN card of the Life Assured reflects his D.O.B. as 17.03.1952. His voter I.D. indicates that he

was aged 48 years as on 01.01.2002. Obviously, his age was 57 years on the date of submission of signed proposal. Now it is abundantly clear that the Life Assured understated his age in the proposal. As per Clause-5 of the policy conditions, in case it is found that any untrue or incorrect statement is contained in the proposal then the policy shall be void and all claims under it shall cease and determine. As such, the Insurer has rightly rejected the death claim and I find no infirmity in its action. Since the policy becomes void for incorrect statement regarding age, the complainant is not entitled to the death claim.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by the complainant during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-032-1516-0366 Miscellaneous

Mr. P.K. Ray Mohapatra Vrs M/S. Max Life Insurance Co. Ltd.,

Award dated 30th March, 2016

The complainant had taken a life insurance policy from the OP in the year 2006 and after payment of three yearly premium, he discontinued the policy. On 02/06/2011, the OP took auto surrender action and refunded Rs.3084.34 towards unallocated amount lying in the policy account. The complainant did not encash the cheque, but refunded the amount to the OP with protest. Again on 26/09/2015, the OP took auto surrender action and paid Rs.8291.31. The complainant objected the auto surrender action and returned the cheque on 05/10/2015 to the OP. As the OP did not communicated further with the complainant in spite of his several correspondences to avail the paid up value at the end of the policy term, he took shelter of this forum for redressal. On the other hand, the OP did not file SCN, but submitted a copy of letter dated 01/03/2016 addressed to the complainant where in it agreed to re enter the surrender value so that the complainant would get paid up value at the end of the term. On scrutiny of available papers, particularly, the policy conditions, it is found that the provision of surrender value has been elaborately dealt under heading of surrender value in page 9 of 12. In the said provision, the concept of auto surrender as made in the present case is totally absent. It is surprising to note that contrary to the said provision of the policy terms and conditions, the OP took the auto surrender action twice; one in 2011 and second one in 2015. As I think this is incompatible and incongruous. However, the OP in its letter dt.01.03.2016 communicated its desire to act according to the wish of the complainant. In such a circumstance there is no reason to go deep into the merits of the case. The OP is hereby directed to regularize the matter so as to facilitate the complainant to take his paid-up value under the policy at the end of the policy term.

AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, the OP is directed to act in the manner as indicated above.
Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1516-0352 Miscellaneous

Mr. Sahadev Nayak Vrs M/S. Bharati Axa Life Insurance Co. Ltd.,

Award dated 22nd March, 2016

Some of the distance representatives of the OP persuaded over telephone to the complainant in the year 2013-2014 and motivated him to invest in one time schemes in order to fetch high returns over a short period. After their repeated calls, the complainant got swayed away and agreed for one time investment for short term. In the process, the local representative of the OP physically collected documents along with deposit amount from the complainant and completed 4 policies over a period of time. When he received the policy bonds, the complainant to his utter surprise found that all the four policies were in the annual mode and premiums were payable for a period of 07 to 10 years. So the complainant approached the local representatives to convert the policies into single premium mode. They assured that the same will be done very soon. After repeated assurances when the steps were not taken to convert the policies into single premium mode, he wrote to the OP to cancel the policies and refund the deposit amount. In spite of his repeated letters the OP remained silent. Finally he approached this forum with his grievance for redressal.

On scrutiny of the available documents in the file, it is found that the sale of the policies were conducted through distance marketing, mainly, by BEACON Insurance Broker and SMC Insurance broker. The brokers generated the lead and convinced the complainant about the benefits of insurance policies. Perhaps then, they passed on the information to the local representative of the OP who collected the documents along with deposit amount. It is well known that in the exercise of powers conferred u/s 14(1) of IRDA Act 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in this case no Electronic Record as envisaged in the guidelines has been produced before this forum. Had it been done then this forum would have been able to know the genuineness of the transaction. Curiously enough, in the case in hand none appears on behalf of OP to defend its case. In such circumstances, in absence of any definite material in conformity with the guidelines devised by IRDAI, it is inferred that the sale of policies is neither fair nor reasonable. Hence this forum is of the opinion that the OP should cancel the policies and refund the deposit amount in entirety. However, no interest on the refund amount is payable as the insurer shouldered the life risk.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by the complainant during the course of hearing, a sum of Rs.281998/- (Two Lakh eighty one thousand nine hundred and ninety eight only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0332 Miscellaneous

Mr. Sarada Prasad Panda Vrs M/S. HDFC Life Insurance Co. Ltd.,

Award dated 18th March, 2016

The complainant had taken an unit linked policy from the OP in February 2008 by paying a premium of Rs.50000/-. From 2008 to 2010, he deposited a total sum of Rs.162000/- against the policy. When in September 2014, he went to the local office of the OP to surrender the policy, he was told that his policy had already been surrendered on 05/08/2014 and the fund value had been credited through NEFT to the account of one Sri Sarada Prasad Panda. He could not believe himself as he had never approached the OP earlier and had never given any bank account details as the original policy document was with him. Then he wrote to the OP on 20/09/2014 to pay him the fund value of his policy. But the Insurer did not respond. Being aggrieved, he approached this forum for Redressal. On the other hand, the OP submitted SCN and pleaded that due to some technical error the client id of another client got merged and surrender value was paid to the wrong client. The surrender value so paid wrongly could not be recovered till date.

On scrutiny of available documents, it is found that the complainant had approached the OP for surrendering his policy on 20/09/2014. As per Clause 5(i)(b) of policy conditions, the policy can be surrendered at any time after three years and an amount equal to the unit fund value as on the date of application less surrender charges as specified in the schedule of charges will be payable to the policy holder. Here in this case the policy holder has approached the OP for surrender on 20/09/2014 i.e. after more than three years to get the available fund value. It is the responsibility of Insurer to ensure prompt payment of the fund value as on the date of application. But it is quite surprising that the OP after committing the mistake of paying surrender value in an earlier date to a wrong client remains silent for a period of almost 19 months. Hence this forum cannot treat the action of the OP as justified. Therefore, the OP is hereby directed to take immediate steps to pay the fund value as on date of application i.e. 20.09.2014 to the complainant alongwith interest on the said amount @ 2% above bank rate prevalent in the beginning of the current financial year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an appropriate surrender value as permissible under the terms and conditions of the policy along with interest as indicated above is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.
Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1516-0358 Miscellaneous

Mr. B.N.Mansingh Vrs M/S. HDFC Life Insurance Co. Ltd.,

Award dated 18th March, 2016

The complainant had taken a policy from the OP in the month of December 2014 by paying a premium of Rs.21000/- . For a long time he did not receive the policy bond. After a long gap, he received the policy bond from the OP on 22/09/2015. As the terms and conditions were not satisfactory, he wrote to the OP to cancel the policy on 01/10/2015 i.e. within free look period. But there was no reply from the Insurer. Being aggrieved, he approached this forum for redressal. On the other hand, the OP submitted SCN stating that it had accepted the complainant's request for free look cancellation and the refund was under process.

On scrutiny of available documents, it is found that the complainant had approached the OP for cancelling the policy within free look period. The complainant received the policy documents on 22/09/2015 and requested the OP on 01/10/2015 to cancel the policy and refund the deposit amount as he was not satisfied with terms and conditions. The cause of delay in settlement of his claim is best known to the OP. However, as the OP is now ready to cancel the policy and refund the deposit amount, this Forum does not want to proceed further deep into the matter. But callousness of the insurer to process the refund request within 30 days makes it liable for penal interest under the provisions of IRDA (PPHI) Regulations, 2002. Since the refund request was made on 01.10.2015 as per postal receipt, the OP should have cancelled the policy and refunded the amount after making necessary deductions as envisaged in the policy conditions. So the OP is hereby directed to refund the said amount to the complainant as early as possible along with interest on the same w.e.f. 01.10.2015 @ of 2% above the bank rate prevalent in the beginning of the current financial year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an appropriate amount as indicated above is hereby awarded to be paid by the insurer to the insured, towards full and final settlement of the claim.
Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-009-1516-0351 Miscellaneous

Mr. Sahadev Nayak Vrs M/S. Birla Sun Life Insurance Co.Ltd.,

Award dated 21st March, 2016

Some of the distance representatives of the OP persuaded over telephone to the complainant in the year 2012-2013 and motivated him to invest in one time schemes in order to fetch high returns over a short period. After their repeated calls, the complainant got swayed away and agreed for one time investment for short term. In the process, the local representative of the OP physically collected documents along with deposit amount from the complainant and completed 8 policies over a period of time. When he received the policy bonds, the complainant to his utter surprise found that all the eight policies were in the annual mode and premiums were payable for a period 10 to 20 years. So the complainant approached the local representatives to convert the policies into single premium mode. They assured that the same will be done very soon. After repeated assurances when the steps were not taken to convert the policies into single premium mode, he wrote to the OP to cancel the policies

and refund the deposit amount. In spite of his repeated letters the OP remained silent. Finally he approached this forum with his grievance. On the other hand, the OP filed SCN and denied the case of mis-selling. It reiterated that it had PIVC record to prove that the sale was conducted in due process. It rejected the policy cancellation and refund of deposit request as the request was beyond free look period.

On scrutiny of the available documents in the file, it is found that the sale of the policies were conducted through distance marketing, mainly, by the Sridhar Insurance Broker and India Infoline broker. The brokers generated the lead and convinced the complainant about the benefits of insurance policies. Thereafter, they passed on the information to the local representative of the OP who collected the documents along with deposit amount. It is well known that in the exercise of powers conferred u/s 14(1) of IRDA Act 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in this case the OP has no such records but only PIVC which was recorded after the lead generation and collection of proposal papers along with deposit amount. In the absence of the entire electronic record as per IRDAI guidelines in case of distance marketing, it cannot be concluded that the sale of policies is not fair and reasonable. Hence this forum is of the opinion that the OP should cancel the policies and refund the deposit amount in entirety. However, no interest on the refund amount is payable as the insurer shouldered the life risk so far.

AWARD

Taking into account the facts & circumstances of the case, and submissions made by both the parties during the course of hearing, a sum of Rs.397188/- (Three Lakh Ninety Seven thousand One Hundred and eighty eight only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-009-1516-0351 Miscellaneous

Mr. Chittaranjan Mohanty Vrs M/S. HDFC Std. Life Insurance Co.Ltd.,

Award dated 21st March, 2016

In the month of September 2014, the complainant received a telephone call from one so called gentleman Sri Rakesh Kumar who informed him that if he paid a sum of Rs.22300/- towards the renewal premium of his existing policy in Birla Sun Life , then he would receive the maturity amount in advance. The tele-caller requested him to pay the amount in cheque and send the documents of nominee by post. Being convinced by the call, the complainant sent the cheque along with the documents of his son by post. When he did not receive the maturity amount in advance, he enquired about his cheque. He came to know that the said cheque had been encashed in SBI, Pathankot and a fresh policy had been issued by OP in the name of his son Mr. Anupam Ambarish, who was then staying at China . So he approached the Insurer to cancel the policy and refund deposited amount. But it did not respond at all. Being aggrieved, he approached this forum for redressal. On the other hand, the OP filed SCN stating that the complainant's request for cancellation had been accepted and it was under process.

On scrutiny of available documents, it is found that the policy had been sold by the representative of the OP in a clever manner. The cheque collected from the complainant was encashed on 18.09.2014 and this is quite apparent from the Bank statement. Also the complainant did not receive the policy documents. So the request of the complainant should have been solved by the internal grievance mechanism of the OP. The cause of delay in settlement of his claim is best known to the OP. However, as the OP is now ready to cancel the policy and refund the deposit amount, this Forum does not want to proceed further deep into the matter. But callousness of OP makes it liable for penal interest since the date of encashment of the cheque. In view of the matter the OP is hereby directed to refund Rs.22300/- to the complainant as early as possible along with interest on the said amount w.e.f. 18.09.2014 @ 2% above the bank rate prevalent in the beginning of the current financial year.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.22300/- along with interest as indicated above is hereby awarded to be paid by the insurer to the insurer, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

Miscellaneous

1. CASE OF (Name of Complainant) Mr. Ajit Kumar Sinha V/S Birla Sun Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-009-1516-0264

Dt. of hearing-02.03.2016

Nature of complaint- Cancellation of policy & refund of premium

Award-in f/o of complainant

Result of Hearing

The complainant purchased two annual premium endowment policies with premium of Rs. 43849.29 & 56178.84 from the respondent insurance company in the year 2010. The Second instalments due under the policies were deposited by the complainant on 07.09.2011. However, the third instalments were deposited on 25.04.2013 with late fine for the delay of 9 months. Subsequently, on the plea of difference in signature, the representative of the Respondent collected again the signature of the complainant on a fresh form and there after no communication whatsoever was made by the company with him, rather a cheque for an amount of Rs. 10927.49 was received by him on 04.09.2014 against what the Respondent stated as towards the surrender of his policy bearing no. 004292410. He protested to the concerned branch several times but no response was received by him in this regard.

The policies lapsed, according to the Respondent, due to non receipt of renewal premiums due for the year 2012. Despite the notices to the complainant when the premiums were not received an amount of Rs. 43850/- received towards premium under policy 004292410 was refunded through cheque no. 885495 which got returned undelivered on 20.07.2013. Later on 29.07.2013 a certificate of insurability was received and was accepted but the short premium amount of Rs. 87698.58 was not deposited by the complainant and hence the policy was terminated on 28.08.2014 after 2 years of its lapse. As per the terms of the policy the fund value of Rs. 10927.49/- was paid to the policyholder through cheque no 455100 dt. 05.09.2014. A premium of Rs. 56179/- was received against policy no. 004292411 along with certificate of insurability but the same was rejected as no date was mentioned. Letters dt. 29.04.2013 and 03.05.2013 were sent to the policyholder in this regard. Hence the Respondent defended its own action and completely denied the allegations of the complainant.

During the course of the hearing the Respondent insurer offered to reinstate the policies to resolve the complaint. I do not understand what made the RI wait till the date of hearing to offer to reinstate the policy. The Company was definitely at fault in terminating the policy as they had accepted the renewal instalment .There is certainly unnecessary harassment of the insured.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the RI is directed to reinstate the policy forthwith without any financial loss to the insured what so ever .The complaint is allowed.

2. CASE OF (Name of Complainant) Pushpa Devi V/S LIC DO-II, Patna

COMPLAINT REF: NO: KOL-L-029-1516-0164

Dt. of hearing-01.03.2016

Nature of complaint- Non settlement of AB claim

Award-in f/o of complainant

Result of Hearing

The basic claim under the policy has been paid but the R/I(Respondent Insurer) is unable to examine the DAB segment of the claim for want of certified copy of PFR to establish the death being accidental. They have assured the forum the consideration of the claim immediately after the receipt of the required document. The Respondent is hereby advised to get in touch with the claimant and obtain the relevant documents for settlement of the claim.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the RI is directed to obtain the relevant documents from the complainant and settle the claim at the earliest. The complaint is allowed subject to submission of relevant documents to the respondent insurer.

3. CASE OF (Name of Complainant) Mrs. Kalpana Sinha V/S Bajaj Allianz Life Ins. Co. Ltd.

Complain no-KOL-L-006-1314-0883 Dt. of Hearing-24.11.2015

Nature of complaint- Non settlement of Critical illness claim

Award in f/o insurance company

Result of Hearing

The Life assured took a policy with critical illness benefit coverage from Bajaj Allianz Insurance Company. As per the doctor's advice she underwent operation for removal of uterus & subsequently she filed the claim with the Company for Rs 17500/- approx..However the Company paid her only Rs.2000/-. The Insurance Company had taken the ground that the particular illness (postmenopausal bleeding with endometrial hyperplasia) is not covered under eleven critical illness mentioned in the terms of the policy.

From the documents available in the file and depositions made during the Hearing it was clear that the claim arose out of a disease which is not covered under the policy. Therefore, the Insurance Company has rightly repudiated the claim. Therefore, there is no need to interfere with the decision of the respondent insurance company.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the parties , nothing wrong is found with the decision of the respondent. Hence, the complaint is treated as Dismissed.

4. CASE OF (Name of Complainant) Mr. Abhyuday V/S LIC of India, Bhagalpur

COMPLAINT REF: NO: KOL-L-029-1516-0165 Dt. of hearing-25.11.2015

Nature of complaint- Non issuance of policy document

Award- in f/o insurance company

Result of Hearing

The initial complaint with which the complaint was registered was mostly of generic nature which pointed out system failure and various irregular practices at different levels in the LIC of India affecting service delivery to customers. The only specific complaint which it contained was regarding the non-receipt of policy bond of policy no. 525965575. Later on the complainant went on submitting copies of his various correspondence with different officials of the LIC of India alleging several misconduct.

During the course of the Hearing he continued such allegations and reiterated:

1. Non-receipt of policy bond
2. No cooling off period was allowed so that the policy could be cancelled and the premium could be taken back.
3. The policy details do not appear in the LIC's portal .
4. LIC got his policy deliberately lapsed.

To these allegations the defendant Insurance Company responded that:

1. The policy bond has been delivered and the receipt of the policy bond has been acknowledged by his wife ,as per e-mail dt. 15th July,2011.
2. The defendant Insurance Company stated that he had not applied for cancellation of the policy during the cooling off period.
3. Their portal on registration of the policy provides the guidance as to how to proceed further so that the policy details would appear on the system.
4. His last premium paid through cheque got dishonoured due to which his policy got lapsed.

As the complainant appears to allege generic and system failure , misconduct and expresses his repeated dissatisfaction regarding the official processes of the LIC and expresses repeatedly his intention, during the hearing, to rectify the system this is clearly a general issue and this Forum does not have appropriate scope in this regard. The specific complaints are sufficiently addressed by the respondent Insurance Company.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during hearing it is clear that the specific complaints have been redressed. As the generic complaints are beyond the scope of this Forum the complaint is treated as closed.Hence, the complaint is treated as Dismissed.

5. CASE OF (Name of Complainant) Mrs. Poonam Devi V/S LIC of India Bhagalpur

COMPLAINT REF: NO: 997-24-001-L-10-1213 Dt. of hearing-25.11.2015

Nature of complaint- Non-settlement of Accidental Benefit claim

Award in f/o Complainant

Result of Hearing

As stated by the respondent insurance company DAB claim is pending with them for want of 1) fresh claim form C duly executed by a disinterested person who attended the funeral 2) Court certified copy of FIR, 3) Post mortem Report and 4) Police Final Report. After the receipt of the above mentioned documents the accident benefit claim would be settled.

The Police Final Report clearly mentions the statements of the accused who admits to have killed the deceased life assured and disposed off the body. This incident has happened long back in 2001 and

PFR has been submitted as early as 2003. Therefore there is no reason why the Insurance Company could sit over this obvious claim, even after a decade. The demand of the Insurance Company for post-mortem report is in-fructuous as the body of the deceased has not been traced and as admitted by the accused has been disposed off. The Double Accidental claim is payable.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during hearing the Insurance Company is directed to settle the DAB claim without further delay. Hence, the complaint is treated as allowed.

6. CASE OF (Name of Complainant) Mrs. Kamini Choudhary V/S LIC of India Muzaffarpur
COMPLAINT REF: NO: KOL-L-029-1415-0090 Dt. of hearing-25.11.2015
Nature of complaint- Repudiation of Accidental Claim
Award –in f/o insurance company

Result of Hearing

From the documents submitted and the depositions made during the Hearing it is clearly seen that the death of the life assured occurred during the auto cover period of the policy, which means the renewal premium for the particular period has not been paid. During such period only the normal death cover is considered and additional accident death benefit is not covered. The decision of the respondent Insurance Company to pay only normal death claim is justified and needs no interference.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during hearing the complaint is closed.

7. CASE OF (Name of Complainant) Mrs. Nandita Debi V/S LIC of India ,Patna
COMPLAINT REF: NO: KOL-L-029-1415-0415 Dt. of hearing-25.11.2015
Nature of complaint- Non settlement of accidental benefit death claim
Award –in f/o insurance company

Result of Hearing

The dispute pertains to the DAB (Double Accident Benefit) death benefit. The respondent Insurance Company has already paid the basic death claim. They are unable to consider the DAB claim as no additional premium has been paid by the deceased life assured for the DAB cover. The claimant is unable to provide any evidence of payment of such additional premium. Hence the decision of the respondent Insurance Company is justified.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties as there has been no DAB coverage in absence of premium the claim is rightly repudiated. Hence, the complaint is treated as Dismissed.

8. CASE OF (Name of Complainant) Mr. Dhananjay Jaiswal V/S Reliance Life Ins. Co. Ltd.
COMPLAINT NO: KOL-L-036-1415-1055 Dt. of Hearing-29.01.2016
Nature of complaint- correction in records
Award in f/o Complainant

Result of Hearing

The policy was purchased by the deceased life assured in the year 2013 opting for single premium policy as it suited his requirement but he was intentionally sold a regular premium policy by the insurer's representative for his/her own vested interest. After receipt of the policy document on 31.03.2013 the actual terms & condition of the policy came to the knowledge of the complainant and

he requested the insurer for rectification in different fields of the policy document but only the maturity value was rectified. Another policy document was sent by the respondent but without any correction and hence again a complaint was made by the policyholder with the then Branch Manager on 21.07.2014 which was declined by the Insurer as the request was made allegedly after the free look period.

It appears to me, without reasonable doubt, that the complaint has emanated primarily from the attempt of the respondent insurer to take advantage of the trust of the complainant through the misleading sale of its product by its representative for his own vested interest in selling particular type of policy, blatantly ignoring the interest of the assured and also the discussion he had with the complainant and the assurance that he had given to the complainant. Therefore, I am inclined to accept the version of the complainant in the whole episode.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is hereby awarded that the insurer would issue a rectified policy as per the request of the policy holder immediately failing which it has to refund the entire premium with interest at a rate 2% higher than the prevailing savings bank rate. The complaint is treated as Allowed.

9. CASE OF (Name of Complainant) Mrs. Poonam Das V/S SBI Life Ins. Co. Ltd.

COMPLAINT REF: NO: 1104-22-002-L-11-1213 Dt. of hearing-30.01.2016

Nature of complaint- Non-Adjustment of insurance renewal premium

Award- Closed

Result of Hearing

The complainant stated that she deposited renewal premiums against her policies through cheque & auto cut from her SBI account but the same were not adjusted by the insurer towards her policies. The respondent Insurer reiterated their stand that no such payments as claimed by the insured have been received by them but both the policies are currently in force. It appears meanwhile the issue between the complainant and the respondent has got resolved. However, the Respondent has to file with this forum the current status of the policies within seven working days.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent insurer is to comply as stated above. The complaint is treated as closed.

10. CASE OF (Name of Complainant) Ms. Devika Rani Nayak V/S PNB Met Life India Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-033-1415-0725 Dt. of hearing-29.02.2016

Nature of complaint- Policy cancellation request not entertained by the insurer

Award-in f/o of complainant

Result of Hearing

The whole dispute pertains to whether the cancellation request was made during the free look period. During the course of hearing the complainant produced a duly signed certificate from the concerned post office, wherein the date of delivery of the policy is authenticated. On verification it is obvious that the post office received the envelope from the company through much later than the date claimed by the Respondent Insurer. The request of cancellation, therefore is found to be very much within the free look period.

AWARD

Taking into account the facts and circumstances of the case and the submissions made by both the parties, the respondent insurer is hereby directed to refund the money with interest from the date of request to the date of refund, at the rate 2% higher than the prevailing bank rate of interest on savings bank account. Hence, the complaint is treated as Allowed.

11. CASE OF (Name of Complainant) Santosini Sahu V/S HDFC Std. Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-019-1415-0873 Dt. of hearing-29.02.2016

Nature of complaint- Cancellation of policy & refund of premium

Award-in f/o of insurance company

Result of Hearing

The complainant was absent for the hearing and the R/I (Respondent Insurer) confirmed that the disputed policy has been continuing with them and the renewal premium has been paid by the complainant. Therefore, there is no basis for the complaint. I am inclined to accept the declaration of the RI that the policy is continuing with them.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint appears to be suspected one since the policy continues to be in force. The complaint is dismissed.

12. CASE OF (Name of Complainant) Mr.Champak Kumar Banerjee V/S HDFC Std Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-019-1415-0607 Dt. of hearing-29.02.2016

Nature of complaint- Dispute regarding premium

Award-in f/o of insurance company

Result of Hearing

The complainant was absent for hearing. However the R/I (Respondent Insurer) confirmed that the complainant policy holder is continuing his policy with them by paying premium for 2014-2015 and therefore currently there is no complaint against the company. I am inclined to accept the version of RI since the complainant is absent and there is no other evidence to dispute the statement of the RI.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, I am inclined to accept the declaration of RI. The complaint is dismissed.

13. CASE OF (Name of Complainant) Mr. Rajesh Kr. Gupta V/S Birla Sun Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-009-1516-0275 Dt. of hearing-02.03.2016

Nature of complaint- Repudiation of hospitalization claim

Award-in f/o of insurance company

Result of Hearing

A claim was made by the life assured for re-imburement of hospitalisation charges but the same was wrongly repudiated by the insurer citing some policy conditions. However, the respondent insurer states that the claim under the captioned policy was rejected by them because the hospitalisation hours was only of 24 hours. As per the rider benefit provisions of the policy "the benefit amount is payable for each hospitalization of the life insured of at least 48 hospitalisation". It is obvious from the terms of the policy that any hospitalisation which is less than 48 hours could not be payable. In this particular case the hospitalisation is less than 48 hours. Therefore, obviously the claim is not payable under the terms of the policy.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing I do not find any fault with the decision of the respondent insurer. Hence, the complaint is treated as dismissed.

Free look Period

1. CASE OF SMT. SHASHI KALRA V/S EXIDE LIFE INSURANCE CO. LIMITED.

(Award dated : 04.02.2016)

- The complainant, submitted a complaint against the Insurance Company for not refunding the premium under free look option.
- The complainant had taken a life Insurance policy on 26.5.2014 through her husband Sri Mohinder Kalra, a new advisor of the Insurance Company in the presence of two branch officials of the Insurance Company.
- These branch officials allegedly calculated a handsome return and the complainant told them that she will review the return and other terms and conditions on receiving the policy and if not found suitable, she will exercise free look option.
- When she received the policy on 20.6.2014, she found the returns less than assured by the officials. She also found some forged signatures on the documents.
- She therefore, immediately applied for free look cancellation of the policy on 23.6.2014.
- The Insurance Company acknowledged her request but turned down her free look request on 6.8.2014 without giving any reason.
- The Insurance Company was present on the hearing and expressed their willingness to refund the entire premium.
- An Award was passed to cancel the policy and refund the entire premium as agreed by the Insurance Company after receiving the necessary requirements from the complainant.
- The complaint was treated as disposed accordingly.

Award No. IO/KOC/A/LI/0229/2015-16

Complaint No. KOC-L-009-1516-0207

Award passed on : 05.10.2015

**Dr. Varghese Thomas Kaipanaduka Vs Birla Sun Life Insurance Co. Ltd.
Non-refund of premium**

The complainant had taken 3 ULIP policies from the respondent Insurer. Out of 3 policies, 2 of them were surrendered as per the request of the complainant and one policy was converted into 2 other policies. Now the complainant alleges that he has not given any request for surrender of the policies and issue of new policies. He requested for refund of premiums paid under the policies. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum.

The Respondent insurer is directed to Refund premiums.

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Award No. IO/KOC/A/LI/0230/2015-16

Complaint No. KOC-L-010-1516-0078

Award passed on : 05.10.2015

**Mr. N Shibu Kumar Vs Canara HSBC Oriental Bank of Commerce Life Ins. Co. Ltd.
Non-refund of premium**

The Complainant had taken a ULIP policy from the respondent Insurer in March, 2013 with an annual premium of Rs.25,000/-, by believing the promise of the Agent that the amount could be withdrawn after a lock-in-period of 3 years. After paying two years premium, he approached the company to withdraw the amount and it was informed that the lock-in-period is 5 years. He requested for cancellation of the policy and refund of premium which was denied by the Company. Since the dispute could not be resolved, a petition was filed before this Forum.

The Respondent insurer is directed to Refund premium after lock-in period.

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Award No. IO/KOC/A/LI/0231/2015-16

Complaint No. KOC-L-019-1415-0505

Award passed on : 05.10.2015

**Mr. S. Ramachandra Kurup Vs HDFC Standard Life Insurance Co. Ltd.
Mis-selling of policy**

The complainant states that he was approached by the Manager of HDFC Bank, where he was maintaining his bank accounts, to invest in Insurance policies. He states that he has taken a total of 8 policies for premiums of nearly Rs.54 lakhs. The complainant submits that he was under the impression that the policies were Single Premium in nature and could be withdrawn at the end of 3 years, but later found that all the policies were issued under annual mode and that they would have to wait for minimum 5 years for withdrawing the money. The complainant states that he has been cheated by the bankers. The complainant requests the Honorable Ombudsman to take necessary action and met out justice to him. Hence this complaint.

The Respondent insurer is directed to Issue single premium policies.

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Award No. IO/KOC/A/LI/0233/2015-16

Complaint No. KOC-L-021-1516-0206

Award passed on : 05.10.2015

**Mr. John P Kurian Vs ICICI Prudential Life Ins.Co.Ltd.
Denial of surrender of policy**

The complainant has taken a Pension policy in February, 2004 for an annual premium of Rs.10,000/-. Before vesting of the policy, he opted for surrender of the policy for getting lump-sum amount. But he could not submit the requirements before vesting date of the policy as he was employed in Defense Service. Subsequently, the Company has denied the surrender of the policy. His appeal to the Authorities was also in vain. Hence, he filed a complaint before this Forum for getting the maturity value in lump-sum.

The Respondent insurer is directed to Refund fund value on date of maturity with 9% int. from DOM to DOP.

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Award No. IO/KOC/A/LI/0234/2015-16

Complaint No. KOC-L-004-1516-0129

Award passed on : 05.10.2015

**Mr. Ashlen Antony Rocha Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premium**

The complainant had taken a pension policy from the respondent Insurer in 2010 through his bankers Indus Ind bank believing that it would be a single premium one. Later he came to realize that it was a regular premium policy. Till date, he has not received the Policy document. Several complaints were made to the bank and Insurer but all in vain. His request for refund of premium with interest also did not yield any result. Hence, this complaint for refund of premium with interest

The Respondent insurer is directed to Cancel policy and refund Rs. 10 Lakhs.

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Award No. IO/KOC/A/LI/0235/2015-16

Complaint No. KOC-L-022-1516-0191

Award passed on : 05.10.2015

**Mr. Abdul Razal C.N Vs IDBI Federal Life Ins.Co.Ltd.
Non-refund of premium**

The complainant has taken a policy in 2013 from the respondent Insurer based on some false promises by the official of the Bank, who canvassed the policy. The official made to believe that the amount would be doubled in 5 years. Only after one year, the insured realized the mistake that the policy was issued for a premium paying term of 10 years and the oral promises made by the official were totally

wrong. He appealed to the Grievance Cell of the Insurer for refund of premium which was turned down by them. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Cancel policy and refund Rs.10,555/-.

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Award No. IO/KOC/A/LI/0238/2015-16

Complaint No. KOC-L-033-1516-0178

Award passed on : 07.10.2015

Mr. T K Mani Vs PNB Metlife India Ins. Co. Ltd
Dispute in surrender value

The complainant has taken one ULIP policy each to himself and to his wife from the respondent Insurer in September, 2007, by paying yearly premium @ Rs.12500/- each. The policies were taken based on some false promises by the Agent that only 3 years premiums are to be paid and after 5 years, there will be a return of minimum 5 Lakhs together with benefits. Premiums were remitted for 3 years and after 8 years, he enquired about the value of the policy. He was informed that only Rs.23000/- each would be available as surrender value. He requested for at least refund of premiums with interest. But the Company has turned down his request. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum.

The Respondent insurer is directed to Pay Rs.50,000/- Ex-gratia.

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Award No. IO/KOC/A/LI/0239/2015-16

Complaint No. KOC-L-046-1516-0159

Award passed on : 07.10.2015

Mr. B Vijayan Vs Tata AIA Life Insurance Co. Ltd.
Non-refund of premium

The complainant had taken a policy from the respondent Insurer in October, 2008 and paid half yearly premiums @ Rs.7,500/- for 2 years. Further premiums could not be paid due to closure of the Br. Office of the Company. He requested for return of premiums paid but the Company has turned down his request. Hence, he filed a complaint before this Forum.

The Respondent insurer is directed to Cancel policy and refund Rs.30,000/-.

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Award No. IO/KOC/A/LI/0240/2015-16
Complaint No. KOC-L-046-1415-0573
Award passed on : 07.10.2015

Mr. Ravikumar. K Vs Tata AIA Life Insurance Co. Ltd.
Repudiation of Health Insurance claim

The complainant had taken a health policy from the respondent insurer (no U108561302) and has paid premiums of Rs.50,000/- per year for 4 years. The complainant's wife was hospitalized for a major operation and the complainant incurred a bill of over a lakh. On preferring a claim an amount of Rs.13,750/- was reimbursed. Appeal to the Insurer did not have any positive result, hence this complaint seeking the reimbursement of Rs.72,250/-.

The Respondent insurer is directed to Settle Surgical benefit of Rs.32,000/-.

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Award No. IO/KOC/A/LI/0241/2015-16
Complaint No. KOC-L-004-1516-0107
Award passed on : 07.10.2015

Mrs. Brinda Warriar Vs Aviva Life Ins. Co. India Ltd.
Dispute in surrender value

The complainant had taken ULIP policy from the respondent Insurer in 2008 and paid yearly premium at the rate of Rs.1 Lakh each, for 3 years. After 5 years, the policy was auto-foreclosed by the company and settled only Rs.1.10 Lakhs, as surrender value. She wrote to the Insurer for the balance amount, but in vain. Her appeal to the Grievance Cell was also did not yield any result. Hence, this complaint was filed before this Forum.

The Respondent insurer is directed to Pay Rs. 1 Lakh as Ex-gratia.

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Award No. IO/KOC/A/LI/0242/2015-16
Complaint No. KOC-L-004-1516-0160
Award passed on : 07.10.2015

Mr. B Sukumaran Vs Aviva Life Ins. Co. India Ltd.
Non-refund of premium

The complainant had taken a ULIP Policy from the respondent Insurer by believing the false promises of the Agent that the amount would be doubled after 3 years. He had remitted Rs.48,200/- towards premium and could not remit further renewal premiums. His request for refund of premium was not accepted by the Company and the Grievance cell. Hence he filed a complaint before this Forum for seeking refund of premium paid.

The Respondent insurer is directed to Pay Rs.40,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0243/2015-16

Complaint No. KOC-L-001-1516-0158

Award passed on : 07.10.2015

Mr. N Vijaya Bhaskara Kurup Vs Aegon Religare Life Ins.Co.Ltd.

Dispute in surrender value

The complainant had taken 2 policies from the respondent Insurer in March, 2011 and paid premiums for 3 years. He surrendered the policies after 3 years and suffered a loss of Rs.45164/-. He appealed to the Grievance Cell of the Insurer for refund of premiums paid, but in vain. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs. 30,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0245/2015-16

Complaint No. KOC-L-029-1516-0054

Award passed on : 14.10.2015

Mr. Manikandan Kongattil Vs LIC of India

Wrong adjustment of premiums

The complainant and his family had taken 5 policies from the respondent Insurance company. The premiums were remitted through direct credit from the Bank A/c. Due to hike in service charges, they stopped the payment through Bank A/c and entrusted the Agent to remit the premiums. Now the complainant alleges that the cheques given to the Agent were utilized to remit premiums of some other policy holders, who are not related to them. The complainant wants the insurer to update the premiums

The Respondent insurer is directed to Reinstate policies after receiving requirements.

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Award No. IO/KOC/A/LI/0246/2015-16

Complaint No. KOC-L-029-1516-0153

Award passed on : 14.10.2015

Mr. C. Radhakrishna Pillai Vs LIC of India

Unauthorised deduction of amount

The complainant had two policies with the respondent Insurer which were matured on 15/03/2011 and on 28/02/2015 respectively. He is complaining about the reduction in Bonus and unauthorized deduction of difference of loan interest of his earlier matured policy, from the maturity amount of the other policy. He is not convinced about the deduction of loan interest. Hence, he filed a complaint to sort out the issue in this regard

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0247/2015-16

Complaint No. KOC-L-017-1516-0204

Award passed on : 14.10.2015

Mrs. Sreeletha Pappachan Vs Future Generali India Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a Policy from the respondent Insurer in November, 2012. She has remitted only one premium and could not remit further renewal premiums. She requested for cancellation and refund of premium paid under the policy. The company did not accept her request for refund of premium. Her appeal to the Grievance Cell of the Insurer was also in vain. Hence, she filed a complaint before this Forum.

The Respondent insurer is directed to Pay Rs.75,000/- as Ex-gratia.

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Award No. IO/KOC/A/LI/0248/2015-16

Complaint No. KOC-L-021-1516-0169

Award passed on : 14.10.2015

Mr. Muhammed Basheer Vs ICICI Prudential Life Insurance Co. Ltd.

Non-refund of premium

The complainant had taken a policy from the respondent Insurer in 8/2011 by remitting yearly premium of Rs.98,400/-. He has remitted premium for 3 years and requested for refund of premiums. The Company has turned down his request and informed that only S/v will be available under the policy. Hence, he filed a petition before this forum for getting refund of premiums paid

The Respondent insurer is directed to Cancel policy and make payment.

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Award No. IO/KOC/A/LI/0249/2015-16

Complaint No. KOC-L-026-1516-0251

Award passed on : 14.10.2015

Mrs. Sindhukumari. P Vs Kotak Mahindra Old Mutual Life Insurance Ltd.

Non-refund of premium

The Complainant has taken a policy from the respondent Insurer in 2008 and paid premiums @ Rs.15,000/- for 2 years. The third premium was handed over to the Agent which was returned to her after a few weeks. When she contacted the Company, it was informed that the policy has been fore-closed due to non-payment of renewal premiums since 2010. Her request for refund of premiums was turned down by the Company. Her appeal to the Grievance Cell of the Insurer was also in vain. Hence, she filed a appeal before this Forum seeking refund of premiums paid.

The Respondent insurer is directed to Pay Rs.15,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0251/2015-16

Complaint No. KOC-L-033-1516-0235

Award passed on : 14.10.2015

Mr. A.K. Paulose Vs PNB Metlife India Ins. Co. P. Ltd.

Denial of surrender value

The complainant had taken a ULIP policy from the respondent Insurer and paid premiums for 3 years. He had remitted a total premium of Rs.96,252/-. When he enquired about the Fund value in May, 2015, it was informed that only Rs.24,841/- would be available as surrender value. He has requested the Company for at least refund of premium, which they denied. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs.75,000/- as Ex-gratia.

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Award No. IO/KOC/A/LI/0252/2015-16

Complaint No. KOC-L-019-1516-0216

Award passed on : 14.10.2015

Mr. V.M. Unnikrishnan Vs HDFC Standard Life Insurance Co. Ltd.

Non-cancellation of new policy

The complainant has taken a policy from the respondent Insurer in Sept.2012 and remitted yearly premiums Rs.1 lakh each for 2 years. After that some officials from the office of the Insurer approached him and made to believe that a second policy would be more attractive in place of the old one. Somehow or other he was forced to sign the papers for the second policy. Now he wants to adjust the premium paid under the second policy to the first policy. The Company did not accept his request. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Cancel 2nd policy and adjust the amount to first policy.

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Award No. IO/KOC/A/LI/0253/2015-16

Complaint No. KOC-L-029-1516-0210

Award passed on : 14.10.2015

Fr.Cherian Kunianthodath Vs LIC of India

Denial of surrender of policy

The complainant has taken 2 Immediate Annuity plan wherein he invests a lump sum amount and in turn, the insured is being paid annuity according to the option and mode exercised by him. Under the captioned policies, he has opted F option under monthly mode of pension. As per the option annuity will be paid every month throughout life and upon death, purchase price will be paid to the nominee.

But, the complainant wants surrender value of the policies which cannot be granted as per terms and conditions of the policy. Hence, he filed a complaint before this Forum

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0254/2015-16

Complaint No. KOC-L-041-1516-0214

Award passed on : 14.10.2015

Mr. Manoj Gangadharan Vs SBI Life Insurance Co. Ltd.

Auto foreclosure of policy

The complainant has taken a Policy from the respondent Insurer. As per the policy, the premium has to be deducted from the NRE A/c on Mly. basis. But this did not happen for the first 7 months and on pointing out, the premiums were regularized. Due to insufficient Funds in the Bank, 2 Monthly premiums were not debited towards premium. However, subsequent premiums were regularly debited. In between, it was informed that the policy was terminated. The unresolved dispute leads to file a complaint before this Forum.

The Respondent insurer is directed to Revive policy after waiving late fee.

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Award No. IO/KOC/A/LI/0257/2015-16

Complaint No. KOC-L-006-1516-0252

Award passed on : 15.10.2015

Mrs. Anuja Jose Vs Bajaj Allianz Life Insurance Co. Ltd.

Non-refund of premium

The complainant has taken a policy (0006574916) from the respondent insurer in December, 2004 and paid quarterly premiums of Rs.2,500/- for 2 years and 9 months. To acquire paid-up/Surrender value, at least 3 full years premiums are to be paid. She could not remit one quarterly premium to complete the premium payment for 3 years and as a result the policy was fore-closed and nothing was receivable as surrender value. Her request for refund of premium was in vain. Her appeal to the Grievance Cell of the Insurer was also in vain. Hence, she filed a complaint before this Forum seeking refund of premium paid

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0258/2015-16
Complaint No. KOC-L-009-1516-0254
Award passed on : 15.10.2015

Mrs. Mini Wilson Vs Birla Sun Life Insurance Co. Ltd.
Non-refund of premium

The complainant had taken a Policy with annual premium of Rs.1 Lakh from the respondent Insurer through Catholic Syrian Bank Ltd. While taking the policy, it was informed that it would be a Single premium policy and she could take back the amount with benefits after 5 years. After 5 years, when she approached the Insurer for maturity amount, it was informed that the policy has been terminated and nothing was payable under the policy. Her appeal to the Grievance Cell of the Insurer for refund of premium was also in vain. Hence, she filed a complaint before this Forum seeking refund of premium

The Respondent insurer is directed to Pay Rs. 50,000/- as Ex-gratia.

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Award No. IO/KOC/A/LI/0259/2015-16
Complaint No. KOC-L-019-1516-0183
Award passed on : 15.10.2015

Mr. Abdurahiman Kutty Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium

The complainant deposited money with the insurer under the assurance by the official that it was a single premium plan and at the end of the term he would receive pension. However, he understands that the plan was not so and demanded a refund from the insurer which was rejected, hence this complaint seeking the full refund of premium

The Respondent insurer is directed to Cancel policy & refund Rs 5 Lakhs.

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Award No. IO/KOC/A/LI/0260/2015-16
Complaint No. KOC-L-021-1516-0140
Award passed on : 15.10.2015

Mr. Manoj Paul Vs ICICI Prudential Life Insurance Co. Ltd.
Non-refund of premium

The complainant had taken a ULIP policy from the respondent Insurer. He alleges that the sales personnel intentionally hidden factual information about the various charges levied under ULIP Policy. He came to know about the charges only after getting second Monthly statement for 10/2014, in November, 2014. He made several complaints and appeal for getting refund of premium

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0262/2015-16

Complaint No. KOC-L-006-1516-0260

Award passed on : 20.10.2015

**Mr. Vettimala Mathew Thomas Vs Bajaj Allianz Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri. Vettimala Thomas has taken a ULIP policy (0036399188) with an annualized premium of Rs.10,000/- for a term of 15 years. He had remitted 3 yearly premiums @ Rs.10,000/- each and discontinued thereafter. The Company has fore-closed the policy when the Regular premium Fund Value less Surrender charge falls below/equal to one annual premium and an amount of Rs.11,912/- was settled towards surrender value. He appealed to the Grievance Cell of the Insurer and it was informed that there is no discrepancy in fore-closed action and if not satisfied with their decision, advised to approach this Forum for resolving the issue. Hence, he filed a complaint before this Forum seeking refund of full premium paid under the policy

The Respondent insurer is directed to Pay Ex-gratia Rs.5,000/-.

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Award No. IO/KOC/A/LI/0263/2015-16

Complaint No. KOC-L-019-1516-0215

Award passed on : 20.10.2015

**Mrs Jessie Joe Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The complainant had taken a Pension plan from the Respondent Insurer in July, 2014. She was promised by the Bank Official that it would be a single premium plan and would start getting pension from the 10th year onwards. But to her surprise, she got a telephone call from the Insurer to pay the next premium. On inquiry with the Insurer, she was informed that premium has to be paid for another 9 years. Since the dispute could not be resolved among them, a complaint was filed before this Forum

The Respondent insurer is directed to Refund premium.

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Award No. IO/KOC/A/LI/0264/2015-16

Complaint No. KOC-L-004-1516-0238

Award passed on : 20.10.2015

**Mr. Thomas John Kambiyil Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premium**

The complainant had taken a Pension Policy (APN3042116) from the respondent Insurer in August, 2010, believing that it would be a single premium one. He had remitted Rs.10 lakhs towards premium. After 5 years, he contacted the Insurer for Maturity sum and it was informed that the policy was

terminated two years before and the present surrender value is Zero. His appeal to the grievance Cell was also in vain. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Refund premium.

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Award No. IO/KOC/A/LI/0265/2015-16

Complaint No. KOC-L-025-1516-0198

Award passed on : 20.10.2015

**Mr. N.T. Joseph Vs Exide Life Insurance Company Ltd.
Dispute on Premium payment**

The complainant and his wife had proposed one policy each from the respondent Insurer. Whereas, the Company has issued 2 policies in the name of the complainant. As he was not satisfied with the act of the Insurer, he applied for free-look cancellation of the policies and after several rounds of follow-up, he got the money back. Now he requests interest for delayed settlement of refund of premium, after submitting the requirements for free-look cancellation. His request for interest was turned down by the Insurer. Hence, this complaint

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0266/2015-16

Complaint No. KOC-L-029-1516-0182

Award passed on : 20.10.2015

**Mr. K.Balakrishnan Vs LIC of India
Repudiation of health insurance claim**

The complainant had taken a health policy from the respondent insurer. The complainant submitted a claim for hospitalization for calculus in kidney which was repudiated by the Insurer. Moreover the Insurer has also cancelled the policy citing suppression of material facts. Appeals to the insurer did not have any result, hence this complaint seeking full relief

The Respondent insurer is directed to Pay Rs. 3,000/- as Ex-gratia.

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Award No. IO/KOC/A/LI/0267/2015-16
Complaint No. KOC-L-029-1516-0112
Award passed on : 20.10.2015

Mr. Geevarghese George Vs LIC of India
Dispute in surrender value

The complainant had a ULIP policy with the respondent Insurer which was surrendered after 5 years of taking the policy. He got less amount than the invested sum. He appealed to the Grievance cell of the Insurer, but did not get a convincing reply. Hence, he filed a complaint before this Forum for getting the invested amount with returns

The Respondent insurer is directed to Pay Rs.10,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0268/2015-16
Complaint No. KOC-L-029-1516-0188
Award passed on : 20.10.2015

Mr. Akhil K.J Vs LIC of India
Repudiation of health insurance claim

The complainant has taken a Jeevan Arogya Policy from the respondent Insurer in 2012. He was paying the premiums regularly for the last 3 years. He was hospitalized for the treatment of some infections in nose, from 23/04/2015 to 27/04/2015. A claim for reimbursement of expenses was preferred with the TPA of the Insurer, which was repudiated. The complainant alleges that a sum of Rs.4,000/- was sanctioned as per the Website of LIC of India and after 2 days it was not seen there. His appeal to the Grievance Cell of the Insurer did not yield any result. Hence, he filed a complaint before this Forum

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0270/2015-16
Complaint No. KOC-L-004-1516-0237
Award passed on : 26.10.2015

Mrs. Molly Kutty Varghese Vs Aviva Life Ins. Co. India Pvt. Ltd.
Dispute in surrender value

The complainant had taken a Pension policy (APE2696957) from the respondent Insurer and paid premiums for 3 years. The Insurer was said to have been promised that benefit would be payable after 5 years, if premiums are paid for 3 years. But, the Insurer auto fore-closed the policy and sent a cheque for Rs.6,26,946/-. As the amount was unacceptable to the complainant, she appealed to the Insurer for which no reply has been received. Hence, she filed a complaint before this Forum for getting higher surrender value based on the Fund value on the date of auto fore-closure of the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0272/2015-16

Complaint No. KOC-L-006-1516-0249

Award passed on : 26.10.2015

Mr. Sreedharan. K N Vs Bajaj Allianz Life Insurance Co. Ltd.

Non-refund of premium

The complainant, Sri. K.N.Sreedharan has taken a ULIP Policy from the respondent Insurer in March, 2013 by remitting annual premium of Rs.50,000/-. The Sum Assured under the policy was Rs.3,50,000/- and the term of the policy was 5 years. On perusal of the policy conditions, he observed that every month mortality charges will be deducted from the Fund value, which was not disclosed at the time of taking the policy. Being not satisfied with the policy conditions, he opted for discontinuing the policy. After paying the annual premium for 2 years, he discontinued further payment of premiums and as a result, the available amount of Rs.79,445.87 has been transferred to the Discontinued Policy Fund. His request for refund of premiums paid was turned down by the Company. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum, seeking refund of premiums paid under the policy

The Respondent insurer is directed to Pay Rs.10,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0273/2015-16

Complaint No. KOC-L-009-1516-0236

Award passed on : 26.10.2015

Mr. Dias Jacob Vs Birla Sun Life Insurance Co. Ltd.

Mis-selling of policy

The complainant had taken a Pension policy (No.003009151) from the respondent Insurer by paying Rs.50,000/- as quarterly premium. For the subsequent payment of premiums, ECS facility has been arranged with the Bank, but it did not materialized and as a result no further premiums were paid. However, the Agent made him to believe that he would get the amount after 3 years. Moreover, the Agent made him to take another policy (No.004253199) by remitting Rs.50,000/- and promised to adjust the subsequent premium from the first policy. In short, both the policies got lapsed and nothing is receivable from them. His request for refund of premiums paid was turned down by the Company. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs.50,000/- Ex-gratia.

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Award No. IO/KOC/A/LI/0274/2015-16

Complaint No. KOC-L-009-1516-0258

Award passed on : 26.10.2015

**Mr. K.V. Soman Vs Birla Sun Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri. K.V. Soman had taken a ULIP policy (No 003887239) from the respondent Insurer in February, 2010 and paid the initial premium of Rs.50,000/-. He could not remit further renewal premiums due to various reasons. After 5 years, he requested the respondent Insurer to refund the premium with other benefits. But, no reply was received. He appealed to the grievance Cell of the Insurer, which was also in vain. Hence, he filed a complaint before this Forum seeking refund of premium paid towards the policy with other benefits

The Respondent insurer is directed to Pay Rs.25,000/- ex-gratia.

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Award No. IO/KOC/A/LI/0275/2015-16

Complaint No. KOC-L-025-1516-0005

Award passed on : 26.10.2015

**Mr. P.S. Padmanabhan Vs Exide Life Insurance Company Ltd.
Repudiation of CI Rider**

The complainant had taken a policy from the respondent insurer (Exide life new Fulfilling Life Plan policy no 02730859). The complainant had severe chest pain and was hospitalized and underwent treatment for which he preferred a claim to the insurer. The claim was rejected by the insurer stating that the ailments were not covered under the policy. Appeal to the grievance did not have any positive result, hence this complaint seeking full relief of the claim to the extent of Rs 147000/-

The Respondent insurer is directed to Pay CI claim.

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Award No. IO/KOC/A/LI/0277/2015-16

Complaint No. KOC-L-019-1516-0246

Award passed on : 26.10.2015

**Mr. Noushad. M.H Vs HDFC Standard Life Insurance Co. Ltd.
Denial of CI rider**

The complainant, Sri.Noushad M.H has taken a Health policy from the respondent Insurer, which covers the risk of Critical Illness also. He was hospitalized for the treatment of CAD and underwent Angioplasty. A claim was preferred with the Company for reimbursement of expenses towards hospitalization which was rejected stating that the medical record provided does not fulfill the criteria of

Heart Attack. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum, seeking reimbursement of expenses towards hospitalization

The Respondent insurer is directed to Pay CI claim.

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Award No. IO/KOC/A/LI/0278/2015-16

Complaint No. KOC-L-019-1516-0240

Award passed on : 26.10.2015

**Mr. Zachariah Thomas Vs HDFC Standard Life Insurance Co. Ltd.
Mis-selling of policy**

The complainant had taken an Endowment policy in May, 2010 (13670634), with an annual premium of Rs.50000/- from the respondent Insurer and paid premium for 4 years. An official from the Insurer made him believe that no payment under the policy to be made and suggested a new Pension Plus policy and advised to pay only one premium. He acted accordingly and paid Rs.50,000/- towards the new policy (No.16886991). He visited the Branch in June, 2015 for surrendering both the policies. It was informed that only the first policy is having surrender value and for the other policy, the entire amount paid will be losing if he discontinues further premium payments. He surrendered the first policy by losing Rs.12,788/-. He requested for balance amount under the first policy and refund of premium paid under the second policy which the Insurer did not accede

The Respondent insurer is directed to Refund the premium under second policy.

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Award No. IO/KOC/A/LI/0279/2015-16

Complaint No. KOC-L-021-1516-0197

Award passed on : 26.10.2015

**Mr. Vijayan. T Vs ICICI Prudential Life Insurance Co. Ltd.
Auto foreclosure of policy**

The complainant had taken a Pension Policy (No. 14221378) from the respondent Insurer in 2010, by remitting Rs.30,000/-. While taking the policy it was assured that it would be a single premium policy. Whereas the policy was issued as a regular premium policy and it was fore-closed by the Company and sent a cheque for Rs.3,607/-. His appeal to the Grievance Cell of the Insurer for refund of premium paid was turned down by the Company. Hence, a complaint was filed before this Forum

The Respondent insurer is directed to Refund the premium.

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Award No. IO/KOC/A/LI/0280/2015-16

Complaint No. KOC-L-029-1516-0111

Award passed on : 26.10.2015

**Mrs. Karthika T P Vs LIC of India
Repudiation of health insurance claim**

The complainant had a Health policy with the respondent insurer. She was hospitalized for the treatment of fibroid in Uterus and umbilical hernia defect and underwent surgery. A claim was preferred with the TPA of the Insurer, which was repudiated. She appealed to the Grievance cell of the Insurer for a review of the decision but unfortunately, they upheld the earlier decision of repudiation. Hence, this complaint.

The Respondent insurer is directed to Pay Rs.40,000/- as ex-gratia.

\$ \$ \$ \$ \$ \$ \$

Award No. IO/KOC/A/LI/0281/2015-16

Complaint No. KOC-L-032-1516-0248

Award passed on : 26.10.2015

**Mr. John Tharappel Devasia Vs Max Life insurance Co. Ltd.
Non-refund of premium**

The complainant had taken a ULIP policy (No. 601728918) from the respondent insurer in 2007 and paid premiums for 2 years. He could not continue the policy thereafter. He contacted the help desk of the Insurer to enquire about the surrender value and current status of the policy and it was informed that the policy was in a lapsed condition and hence surrender value statement cannot be generated. They also informed that to reinstate the policy a further sum of Rs.1,13,006.25 has to be remitted. His request for refund of premiums paid did not accept by the Company. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs. 50,000/- as Ex-gratia.

\$ \$ \$ \$ \$ \$ \$

Award No. IO/KOC/A/LI/0282/2015-16

Complaint No. KOC-L-032-1516-0247

Award passed on : 26.10.2015

**Mrs. Mercy John Vs Max Life insurance Co. Ltd.
Non-refund of premium**

The complainant, Smt.Mercy John has taken a ULIP policy (no 601728926) from the respondent Insurer in 2007, for a Sum assured of Rs.1.5 lakhs and paid Yearly premiums @ Rs.15000/- for 2 years. She could not continue the policy after 2 years. When she contacted the help desk of the Insurer to ascertain the surrender value, it was informed that as the policy was in lapsed condition, surrender

value statement cannot be generated. Her request for refund of premiums was turned down by the Company. Her appeal to the Grievance Cell of the Insurer was also in vain. Hence, she filed a complaint before this Forum, seeking refund of premiums paid under the policy.

The Respondent insurer is directed to Pay Rs. 7500 as Ex-gratia.

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Award No. IO/KOC/A/LI/0284/2015-16

Complaint No. KOC-L-029-1516-0162

Award passed on : 27.10.2015

**Mr. Chris Paul Lawrence Tomson Vs LIC of India
Partial repudiation of health insurance claim**

The complainant had taken a Health policy of the respondent Insurer. He met with an accident and hospitalized for 35 days. A claim for reimbursement of expenses towards hospitalization was preferred with the respondent company. The company has settled only Rs.5,250/-against a claim of Rs.1,97,000/-. His appeal to the Grievance Cell of the Insurer did not evoke any result. Hence, this complaint

The Respondent insurer is directed to Admit claim for MSB & settle balance amount.

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Award No. IO/KOC/A/LI/0285/2015-16

Complaint No. KOC-L-021-1516-0257

Award passed on : 27.10.2015

**Mr. C Somasundaran Vs ICICI Prudential Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri.C.Somasundaran had taken 3 Policies from the respondent Insurer, believing that they would be of single premium policies. Later, he realized that they were not so, he made several complaints to the respondent Insurer and requested to cancel them and refund the premiums paid. But, the Company did not accede to his request. He appealed to the Grievance Cell of the Insurer for reconsideration, but was also in vain. Hence, he filed a complaint before this Forum seeking refund of premiums paid towards the policies

The Respondent insurer is directed to Pay the amt in disc.fund for 2 policies & issue SP policy for Rs.52000/-.

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Award No. IO/KOC/A/LI/0286/2015-16

Complaint No. KOC-L-029-1516-0205

Award passed on : 27.10.2015

**Mr. Jacob Mathew Vs LIC of India
Repudiation of Health Insurance claim**

The complainant has taken a Health policy from the respondent Insurer in August, 2011. He was hospitalized for the treatment of CAD, from 11/03/2014 to 14/03/2014 and underwent surgery. A claim was preferred with the Insurer which was repudiated by the TPA for want of certain requirements. The complainant says that he has already submitted the requirements, but the TPA is not settling the claim. Hence, he filed a complaint before this Forum.

The Respondent insurer is directed to Settle Rs.24200/- with 9% int p.a.

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Award No. IO/KOC/A/LI/0288/2015-16

Complaint No. KOC-L-032-1516-0239

Award passed on : 30.10.2015

**Mr. Kochumatthai Peter Vs Max Life insurance Co. Ltd.
Non-refund of premium**

The complainant had taken 2 conventional long term Policies from the respondent insurer. He had insisted on short term policies, but the Company has issued long term policies. Several times he asked the Company about the benefits of the policies, but he did not get a proper reply. He has remitted premiums for 5 years and discontinued further payments towards premium. He requested for refund of premiums paid. The company did not accept his request. Hence, he filed a complaint before this Forum.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0290/2015-16

Complaint No. KOC-L-017-1516-0232

Award passed on : 30.10.2015

**Mr. Sudheer K.S Vs Future Generali India Life Ins. Co. Ltd.
Non-updation of premium**

The complainant had taken one policy each for his son and daughter and paid premiums up to December, 2014. When he deposited the cheque for premiums due June, 2015, it was returned by the Insurance Company stating that premium due 12/2014 has not been remitted. Since the dispute regarding this could not be resolved, a complaint was filed before this Forum

The Respondent insurer is directed to Reinstate policies without any charges.

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Award No. IO/KOC/A/LI/0293/2015-16

Complaint No. KOC-L-019-1516-0290

Award passed on : 11.11.2015

**Mr. John Earnest Vs HDFC Standard Life Ins.Co.Ltd.
Denial of cancellation of policies**

The complainant, Sri. John Earnest had taken a policy (No16953460) from the respondent Insurer by paying Rs.5,000/-. After 5 years, as told by the Agent, the insured agreed to transfer the amount to a new policy for Rs.60,000/- on an assurance that the amount could be withdrawn at any time. After one year of taking the new policy, the respondent Insurer has informed that there is a locking period of 5 years and also debited Rs.60,000/- towards renewal premium, from his Bank A/c through ECS. He made a request to the Grievance cell of the Insurer for cancellation of the policy and refund of entire premium paid for which no satisfactory reply has been received. Hence, he filed a complaint before this Forum seeking cancellation of the policy and refund of premium paid

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0295/2015-16

Complaint No. KOC-L-029-1415-0550

Award passed on : 11.11.2015

**Mr. Sabu John Vs LIC of India
Repudiation of CI Rider**

In the Original complaint dated 27.02.2015, the complainant avers that he is a practicing lawyer at Adimali. He took 2 Jeevan Ankur policies in 2012 for a Sum assured of Rs.5 lakhs each. Along with wife, he has 10 policies from insurer. For policies taken in 2012, complainant gave blank signed proposal forms to Development Officer & Agent along with Medical Certificate from Lakeshore Hospital and full details of his health. Necessary medicals were also conducted by the respondent Insurer and policies issued. In 10/2013 the complainant underwent liver transplant and preferred a claim for Critical illness. The complainant avers that he was taking vitamin tablets and "was not under any serious medication" at the time of taking the policy. However the claim was repudiated due to suppression of material information. The complainant submits that the Insurer, LIC of India, has no authority to question the veracity of statements and the Development Officer & Agent are responsible for any misrepresentation as they had filled in the forms. Even though the Claim was repudiated the complainant has remitted further premiums. The plan has a feature of premium waiver if Critical Illness claim is made. The complainant further submits that as a Lawyer he is aware of suppression of material facts and the consequences. Relief now requested is for claim under Critical Illness cover and refund of further premiums paid under the particular policy

The Respondent insurer is directed to Refund premiums on Ex-gratia basis.

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Award No. IO/KOC/A/LI/0297/2015-16

Complaint No. KOC-L-009-1516-0293

Award passed on : 20.11.2015

**Mrs. Reenamol Joseph Vs Birla Sun Life Insurance Co. Ltd.
Denial of Critical Illness Claim**

The complainant, Smt. Reenamol Joseph had taken a policy (No 005051828) with Hospital Care Rider from the respondent insurer in 2011. The policy got lapsed due to non receipt of premiums and got revived on 20/03/2015. She met with an accident on 17/04/2015 and her heel pad got injured. She preferred a claim along with all supporting documents to the company. The claim was denied citing that as per policy provision of hospital care rider, any claim arising within 90 days from its last revival date will not be covered under the policy. She appealed to the grievance Cell of the Insurer and they also endorsed the denial of the claim. Hence, she filed a complaint before this Forum

The Respondent insurer is directed to Cancel policy & refund premium.

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Award No. IO/KOC/A/LI/0298/2015-16

Complaint No. KOC-L-019-1516-0324

Award passed on : 20.11.2015

**Mr. Shibu. S Vs HDFC Standard Life Insurance Co. Ltd.
Dispute in fund value**

The complainant, Mr. Shibu.S, had taken an Endowment policy (No13685309) from the respondent Insurer in May, 2010 and paid premium @ Rs.20,000/- for 2 years. As the policy conditions were not as promised by the Agent, he discontinued further premium payments, after 2 years. He got a cheque for Rs.9,646.39 on 08/08/2015 towards fore-closed value of the policy. He appealed to the grievance Cell of the Insurer for which no response was there till date. Hence, he filed a complaint before this forum, seeking direction to the Insurer for rendering justice in his case

The Respondent insurer is directed to Refund Rs.30,354/-.

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Award No. IO/KOC/A/LI/0301/2015-16

Complaint No. KOC-L-009-1516-0217

Award passed on : 23.11.2015

Mr. Baiju. D Vs Birla Sun Life Insurance Co. Ltd.

Non-refund of premium

The complainant has taken a policy (No 000076948) from the respondent Insurer in March, 2003 and paid premiums at the rate of Rs.1,641/- up to December, 2005. He could not remit further renewal premiums due to financial difficulties. His request for refund of premiums paid was turned down by the Company. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs.10,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0302/2015-16

Complaint No. KOC-L-029-1516-0121

Award passed on : 27.11.2015

Mrs. Lalitha Mariyam D Vs LIC of India

Repudiation of health insurance claim

The complainant had taken a Health policy from the respondent Insurer in 2009 and paid 4 premiums in all. A claim towards hospitalization (26.12.2012 to 04.01.2013) was preferred with the Insurer which was repudiated citing suppression of material facts. Her appeal to the Grievance cell of the Insurer was also in vain. Hence, she filed a complaint before this Forum

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0303/2015-16

Complaint No. KOC-L-006-1516-0323

Award passed on : 27.11.2015

Mr. R. Ramachandran Vs Bajaj Allianz Life Insurance Co. Ltd.

Dispute in premium allocation charge

The complainant, Sri. R. Ramachandran had taken a Group Unit Gain Policy bearing No.0191939804 from the respondent Insurer in November, 2010 under single premium mode by paying Rs.1 Lakh towards premium. The complainant alleges that the Insurer terminated the above policy without giving any advance notice to him. Being a single premium policy, the argument of the respondent Insurer as to non-payment of regular premium led to the termination of the policy is unjustifiable. Moreover, the Insurer has allocated 10% of his premium towards some unknown charges and also charged

Rs.84,939.89 towards mortality charges without any specific clause in the policy. He also alleges that the respondent Insurer should have refunded Rs.10,000/- towards fore-closed value. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum seeking justice and a fair settlement

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0304/2015-16

Complaint No. KOC-L-029-1516-0356

Award passed on : 27.11.2015

**Mr. C.K. Byju Vs LIC of India
Repudiation of health insurance claim**

The Complainant, Sri. C.K. Byju had taken LIC's Jeevan Arogya Plan (No 779247131) in October, 2013 covering his entire family members. His daughter, Kum. Gouri Nanda was hospitalized for the treatment of vomiting and severe stomach pain and underwent surgery. A claim was preferred with the Insurer, which was partially settled. The Major Surgical Benefit (MSB) as mentioned in the policy was not settled by the Insurer. His appeal to the Grievance Cell of the Insurer for consideration of surgical benefits did not get any response till date. Hence, he filed a complaint before this Forum seeking direction to the Insurer for admission of Major Surgical Benefit, in connection with the surgery of his daughter.

The Respondent insurer is directed to Settle claim.

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Award No. IO/KOC/A/LI/0305/2015-16

Complaint No. KOC-L-041-1516-0265

Award passed on : 27.11.2015

**Mr. Stephen Bernard & Mrs. Gracy Bernard Vs SBI Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri. Stephen Bernard & Gracy Bernard had taken one pension policy each (Nos IE000515908 & IE000473705) from the respondent Insurance Company, believing that it would be single premium policies. He was told by the Agent that both the policies are Single premium mode and would get pension every month after a fixed term. Recently, he came to know that one policy was issued in his daughter's name whose name has been proposed as nominee under the policy taken by him. He did not get any policy in his name. He came to know about the policy issued in her daughter's name, only when he got a call from the Customer Care Executive regarding payment of renewal premium under the policy. Many times he complained about the wrong issue of the policy, but the respondent Insurer did not take any action to rectify the same. Finally, he requested for refund of premiums with interest which also did not materialize. Since the dispute could not be resolved among them, a complaint was filed before this Forum

The Respondent insurer is directed to Cancel policy and refund.

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Award No. IO/KOC/A/LI/0306/2015-16

Complaint No. KOC-L-008-1516-0267

Award passed on : 30.11.2015

Mr. Mathew Lal P.K. Vs Bharti AXA Life Ins. Co. Ltd.

Dispute in surrender charges levied

The complainant, Sri. Mathew Lal. P.K. has taken a ULIP Policy (No 500-5855084) in June, 2010 and paid premium for 3 years. The policy was auto-foreclosed by the Company on 23/06/2015, due to non receipt of renewal premiums from 23/06/2013 onwards. The complainant alleges that the policy was auto-foreclosed by the Company, after completion of 5 years and hence, no surrender charges should be levied. He appealed to the Grievance Cell of the Insurer for which also no satisfactory reply was received. He requests for correct surrender value with Bank interest for which he filed a complaint before this Forum.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0307/2015-16

Complaint No. KOC-L-006-1516-0362

Award passed on : 30.11.2015

Mrs. Geetha Devi Vs Bajaj Allianz Life Insurance Co. Ltd.

Non-refund of premium

The complainant, Smt. Geetha Devi had taken a Pension policy (No 0184240662) from the respondent Insurer in August, 2010 by paying Rs.1 Lakh, believing that it would be a single premium policy. When she enquired about the policy after 4 years, it was informed that the policy was for a premium paying term of 20 years and only Rs.13,000/- would be available under the policy. She appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no response was there from the Insurer, even after one month of giving representation. Hence, she filed a complaint before this Forum seeking direction to the Insurer for refund of premiums paid under the policy

The Respondent insurer is directed to Pay Rs.25,000/- ex-gratia.

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Award No. IO/KOC/A/LI/0308/2015-16

Complaint No. KOC-L-041-1516-0292

Award passed on : 30.11.2015

Mr. Renjilal S.D Vs SBI Life Insurance Co. Ltd.

Non-refund of premium

The complainant, Sri. Renjilal S.D had taken a ULIP Policy (No 330355069007) in August, 2010, from the respondent Insurer believing that it would be a Single Premium Plan, by remitting Rs.1 Lakh as premium. While taking the policy, the Branch Manager of SBT, made him to believe that premium would be paid for one year and the amount could be withdrawn after 5 years with benefits. But contrary to the promise, in March, 2014, he got a telephone call from the respondent Insurer stating that the policy has been lapsed. Immediately, he rushed to the office of the Insurer and expressed his concern and in turn they informed that due to non receipt of renewal premiums, the Fund value under the policy has been reduced to Rs.53,000/-. His appeal to the Grievance Cell of the Insurer for refund of premium was also in vain. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs.55,441/- fund value & Rs.10000 ex-gratia.

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Award No. IO/KOC/A/LI/0309/2015-16

Complaint No. KOC-L-036-1516-0125

Award passed on : 30.11.2015

**Mr. Subodh Oram Vs Reliance Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri. Subodh Oraon had taken 3 policies (Nos. 51451497, 51452448 & 51633884) from the respondent Insurer in 2014 and paid the initial premiums @ Rs.53,491/-, Rs.38,984/- & Rs.50,000/- respectively. While taking the policies, he was told that it would be single premium policies. It was also told to say "YES" to everything when the welcome call is received. He came to know about the mis-selling when he started receiving calls to pay the renewal premiums. His request for cancellation of the policies was denied by the company. He appealed to the Grievance Cell of the Insurer, which was also in vain. Hence, he filed a complaint before this Forum seeking refund of premiums paid towards the policies, with other benefits

The Respondent insurer is directed to Pay Rs.1,25,000/- Ex-gratia.

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Award No. IO/KOC/A/LI/0310/2015-16

Complaint No. KOC-L-001-1516-0126

Award passed on : 30.11.2015

**Mr. Subodh Oram Vs Aegon Religare Life Ins.Co.Ltd.
Non-refund of premium**

The complainant, Sri. Subodh Oraon had taken 2 policies (Nos. 140114024357 & 140214052907) from the respondent Insurer in 2014 and paid the initial premiums @Rs.60,000/- & Rs.71,000/- respectively. While taking the policies, he was told that it would be single premium policies. It was also told to say "YES" to everything when the welcome call is received. He came to know about the mis-selling when he started receiving calls to pay the renewal premiums. His request for cancellation of the policies was denied by the company. He appealed to the Grievance Cell of the Insurer, which was also in vain.

Hence, he filed a complaint before this Forum seeking refund of premiums paid towards the policies, with other benefits

The Respondent insurer is directed to Pay Rs.1,25,000/- Ex-gratia.

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Award No. IO/KOC/A/LI/0311/2015-16

Complaint No. KOC-L-006-1516-0212

Award passed on : 30.11.2015

**Mr. Chandralal K.P Vs Bajaj Allianz Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant has taken 3 policies out of which one was in the name of his daughter (Policy nos. 0182972372, 0183003695 & 0182624588). At the time of taking the policies, it was promised by the Company officials that all the 3 policies would be of single premium policies. But, later it was realized that all the 3 policies were regular premium ones. When he enquired about the present Fund Value, it was informed that hardly Rs.6 lakhs would be available as against an investment of Rs.9.5 lakhs. His appeal to the grievance cell of the Insurer for refund of premiums, was also in vain. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Refund Rs. 8 Lakhs as Ex-gratia.

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Award No. IO/KOC/A/LI/0312/2015-16

Complaint No. KOC-L-036-1516-0213

Award passed on : 30.11.2015

**Mr. P. Babu Vs Reliance Life Insurance Co. Ltd.
Non-refund of premium**

The complainant has taken 2 Insurance policies (Nos 18539120 & 18539164) thru India Infoline Broking Company Ltd. and paid Rs.25,000/- each for 2 years. When he tried to remit the 3rd premiums due in 2013, it was learned that the second premiums remitted were not accounted. Hence, he decided, not to remit further premiums. He made several correspondences with the India Infoline Broking Company Ltd. but no reply was received. Finally, approached the Grievance Cell of the Insurer also and they decided to file police case against their former Agent, India Infoline Broking Company Ltd. for misappropriation of funds. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policies

The Respondent insurer is directed to Pay Rs.1 Lakh.

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Award No. IO/KOC/A/LI/0313/2015-16

Complaint No. KOC-L-019-1516-0261

Award passed on : 30.11.2015

Mr. A.P. Joy Vs HDFC Standard Life Insurance Co. Ltd.

Non-refund of premium

The complainant, Sri. A.P. Joy had invested Rs.3.5 lakhs with the respondent Insurer believing the promise of the Manager of the Company (Policy Nos 15392441, 15377585, 15834556). While canvassing the amount, he was promised that the amount would be in Fixed Deposit for one year and it could be withdrawn after one year with interest. But after a fortnight of investing the money, he got 3 policy certificates instead of Fixed Deposit Receipts. On perusal of the policies, he noticed that all the 3 policies are for a period of 5 years and immediately contacted the Manager. The Manager has assured that the amount could be withdrawn after one year with SB interest. But, after one year he came to know that the promise made by the Manager was totally wrong and an act of cheating. He made a request to refund the premiums with interest which was turned down by the company. His appeal to the Grievance Cell was also in vain. Hence, he filed a complaint before this Forum seeking refund of premiums with interest

The Respondent insurer is directed to Pay fund value after lock-in period.

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Award No. IO/KOC/A/LI/0314/2015-16

Complaint No. KOC-L-019-1516-0355

Award passed on : 30.11.2015

Mrs. K.R. Viswabharathy Vs HDFC Standard Life Insurance Co. Ltd.

Non-refund of premium

The Complainant, Smt. K.R. Viswabharathy had applied for HDFC Life Insurance Policy (no 17085986) in her favour through Blue Chip Office, Thrissur and put his son's name as nominee. But to her surprise, the policy was issued in the name of his son and put her name as nominee. Moreover, the address given in the policy was totally wrong. She complained to the respondent Insurer through Blue Chip Office for making correction in the policy, but till date no correction in the policy has been done. Her request for refund of premium was also not considered by the Insurer. Her appeal to the Grievance Cell of the Insurer in this regard was also in vain. Hence she filed a complaint before this Forum seeking direction to the Insurer for either to issue the policy in her name or refund of premium paid there on

The Respondent insurer is directed to Cancel policy, refund premium +cost Rs.1000/-.

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Award No. IO/KOC/A/LI/0315/2015-16

Complaint No. KOC-L-019-1516-0364

Award passed on : 30.11.2015

**Mr. Joseph Varghese Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri. Joseph Varghese is having 7 policies with the respondent Insurer. He is alleging that all the policies were taken based on some false promises made by the official of the Insurer. While he was working in Abroad, some of the officials/Agents of the Insurer persuaded his wife to cancel some policies and take new policies. Based on their promise, some of the policies were surrendered. When he returned from Abroad, he was really shocked to see 7 policies and on perusal, some of them are Pension policies taken in the name of his children. He tried to contact the concerned officials/Agents to find a solution but was in vain. He appealed to the Grievance Cell of the Insurer for cancellation of all the policies and refund of premiums paid, but no response from them. Hence, he filed a complaint before this Forum seeking direction to the Insurer for refund of premiums paid under all the policies.

The Respondent insurer is directed to Cancel policy, refund premium.

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Award No. IO/KOC/A/LI/0316/2015-16

Complaint No. KOC-L-019-1516-0285

Award passed on : 30.11.2015

**Mr. A.P. Krishnakumar Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri.A.P. Krishna Kumar had taken a Sampoorna Samruthi Policy on 08/11/2011 from the respondent Insurer and premiums were regularly deducted from his Bank A/c every month. While so, the Bank, without any notice, all of a sudden stopped the deduction of premium with effect from January, 2014. While the above policy was in force, he applied for another policy from the Company for which he underwent Medical examination. The respondent Insurance Company has declined to issue new policy based on the Medical Report. He alleges that the findings in the Medical Report would have prompted the Company to cancel his existing policy. On an appeal to the Grievance Cell, he was informed that neither the policy can be restored nor refund of premium paid. Hence, he filed a complaint before this Forum seeking either restoration of the policy or refund of premium with interest

The Respondent insurer is directed to Cancel policy, refund premium.

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Award No. IO/KOC/A/LI/0317/2015-16

Complaint No. KOC-L-004-1516-0359

Award passed on : 30.11.2015

Mr. T.S. Sivaraman Vs Aviva Life Ins. Co. India Ltd.

Non-refund of premium

The complainant has taken a Pension Plus-Unit Linked Policy from the respondent Insurance Company with an annual premium of Rs.1.5 Lakhs for a premium paying term of 20 years. He could not remit renewal premiums due to severe financial crisis. Later, he requested for refund of the amount invested but the Company did not accept. He appealed to the Grievance Cell of the Insurer for the amount invested, but their reply was also negative. Hence, he filed a complaint before this Forum.

The Respondent insurer is directed to Pay Rs. 75,000/-as ex-gratia.

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Award No. IO/KOC/A/LI/0318/2015-16

Complaint No. KOC-L-004-1516-0360

Award passed on : 30.11.2015

Mr. T.S. Balaraman Vs Aviva Life Ins. Co. India Ltd.

Non-refund of premium

The complainant has taken a Pension Plus-Unit Linked Policy from the respondent Insurance Company with an annual premium of Rs.1.5 Lakhs for a premium paying term of 20 years. He could not remit renewal premiums due to severe financial crisis. Later, he requested for refund of the amount invested but the Company did not accept. He appealed to the Grievance Cell of the Insurer for the amount invested, but their reply was also negative. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs. 75,000/-as ex-gratia.

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Award No. IO/KOC/A/LI/0319/2015-16

Complaint No. KOC-L-004-1516-0361

Award passed on : 30.11.2015

Mr. T.S. Venkitaraman Vs Aviva Life Ins. Co. India Ltd.

Non-refund of premium

The complainant has taken a Pension Plus-Unit Linked Policy from the respondent Insurance Company with an annual premium of Rs.1.5 Lakhs for a premium paying term of 20 years. He could not remit renewal premiums due to severe financial crisis. Later, he requested for refund of the amount invested but the Company did not accept. He appealed to the Grievance Cell of the Insurer for the amount invested, but their reply was also negative. Hence, he filed a complaint before this Forum

The Respondent insurer is directed to Pay Rs. 75,000/-as ex-gratia.

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Award No. IO/KOC/A/LI/0320/2015-16

Complaint No. KOC-L-029-1516-0363

Award passed on : 30.11.2015

**Mrs. Annamma John Vs LIC of India
Repudiation of Health Insurance claim**

The Complainant, Smt. Annamma John had taken a Health Policy (No 394608725) from the respondent Insurer in February, 2010. She was hospitalized from 03/09/2014 to 10/09/2014, for the treatment of Cancer. She preferred 2 claims totaling Rs.1,64,240/- before the TPA of the Insurer and both of them were rejected stating pre-existing illness before inception of the policy. The complainant states that her claims were only for the treatment and removal of Cancer affected body and the same was detected only on 29/08/2014. She also argues that the observation and findings of the Insurer for rejecting her claims were unreasonable and unjustifiable. Her appeal to the Grievance Cell of the Insurer was also in vain. Hence, she filed a complaint before this Forum seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to Pay Rs.3,600/-.

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Award No. IO/KOC/A/LI/0321/2015-16

Complaint No. KOC-L-019-1516-0377

Award passed on : 07.12.2015

**Mr. Joe Mathew Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri. Joe Mathew had taken a Pension policy (No 16969925) from the respondent Insurer in July, 2014, believing that it would be a single premium of Rs.5 Lakhs and would get pension from 10th year onwards. He blindly believed the words of the Bank official, in taking the policy. Later, the Bank had deducted another Rs.5 Lakhs from his A/c towards premium and on further enquiry; it was informed that he has to pay further premiums for another 8 years. He made several complaints to several officials of the respondent Insurer but no satisfactory reply was received from them. Hence, he filed a complaint before this Forum seeking direction to the Insurer for refund of premiums with interest there on

The Respondent insurer is directed to Refund Rs.10 Lakhs.

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Award No. IO/KOC/A/LI/0322/2015-16

Complaint No. KOC-L-019-1516-0390

Award passed on : 07.12.2015

Mrs. Beena S Kumar Vs HDFC Standard Life Insurance Co. Ltd.

Non-refund of premium

The Complainant had taken 2 Pension Plans on 30/08/2014, by paying Rs.4.5 Lakhs and 2.5 Lakhs, respectively. While taking the Policies, it was promised that both the policies would be of single premium plans. But on receipt of the policy documents, she realized that premiums are to be paid for 5 years under both the policies. She immediately visited the Branch Office and one of the staff assured that the refund of premium will be arranged soon but on condition that another policy should be taken from him. With the hope of getting refund of Rs.7 Lakhs, she had taken another policy and paid Rs.1.5 Lakhs, in March, 2015 (Total 3 policies Nos 17052820, 17052860, 17429999). As there was no information regarding refund of premiums under 2 policies, she sent a registered letter to cancel all the 3 policies. Her request for cancellation of the policies was turned down by the Company. Her appeal to the Grievance Cell of the Insurer for refund of premiums was also in vain. Hence, she filed a complaint before this Forum

The Respondent insurer is directed to Refund Rs.8.5 Lakhs.

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Award No. IO/KOC/A/LI/0323/2015-16

Complaint No. KOC-L-032-1516-0389

Award passed on : 07.12.2015

Mr. N. Ramesh Vs Max Life insurance Co. Ltd.

Non-refund of premium

The Complainant, Sri. N. Ramesh had taken a ULIP policy from the respondent Insurer and paid 5 half yearly premiums @ Rs.25,000/- each. As he was financially tight, he could not remit further premiums and applied for refund of premiums paid under the policy. His request for refund of premiums was turned down by the Company. He appealed to the Grievance Cell of the Insurer for refund of premiums and again they replied that no refund is possible unless six instalments are made towards premium. Again, he quoted some policy conditions regarding surrender of the policy, but the Company did not comment on it. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy.

The Respondent insurer is directed to Pay Rs. 75,000/-as ex-gratia.

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Award No. IO/KOC/A/LI/0324/2015-16
Complaint No. KOC-L-046-1516-0370
Award passed on : 07.12.2015

Mrs. Remani. P.B Vs Tata AIA Life Ins.Co.Ltd.
Dispute in surrender value

The Complainant, Smt. Remani. P.B. had taken a single premium ULIP policy from the respondent Insurer in February, 2008 and paid Rs.50,000/- as premium, based on the promise that the amount would be doubled after 5 years. The term of the policy was 15 years. She surrendered the policy on 17/05/2014 and got only Rs.20,328/- towards surrender value. She appealed to the Grievance Cell of the Insurer for at least refund of premium paid under the policy, for which the reply was not at all satisfactory. Hence, she filed a complaint before this Forum seeking direction to the Insurer for at least refund of premium paid under the policy

The Respondent insurer is directed to Pay Rs.20,000/- as Ex-gratia.

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Award No. IO/KOC/A/LI/0325/2015-16
Complaint No. KOC-L-029-1516-0259
Award passed on : 08.12.2015

Mrs. P.K. Indira Vs LIC of India
Repudiation of Health Insurance claim

The complainant, Smt. P.K. Indira had taken a Health policy (H 079/795571608) from the respondent Insurer in March, 2008. The policy covers an initial Daily Hospital Cash Benefit of Rs.1,000/- and Major Surgical Benefits of Rs.2 Lakhs. She was hospitalized for the treatment of MUCOCELE of the Gall Bladder and underwent surgery. She preferred a claim with the TPA of the Insurer, which was repudiated stating that the claim is beyond the purview of the policy condition. The complainant alleges that the denial of the claim is unjustifiable and the arguments and findings by the TPA in repudiating the claim is unreasonable and against the contract of insurance. Her appeal to the Grievance Cell of the Insurer for reconsideration of the claim was also in vain. Hence, she filed a complaint before this Forum

The Respondent insurer is directed to Settle day care benefit.

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Award No. IO/KOC/A/LI/0326/2015-16
Complaint No. KOC-L-029-1516-0394
Award passed on : 08.12.2015

Mr. Jayaraj. T.R Vs LIC of India
Denial of surrender of policy

The Complainant, Sri. Jayaraj T.R had taken a Pension Plus Policy (No 778295822) in September, 2010, from the respondent Insurer. The policy has completed a period of 5 years on 30/09/2015. There is a provision for surrender of the policy after 5 years, if the policyholder opts for the same. In the cited case, he applied for surrender of the policy on 14/10/2015. He enquired about the delay in settlement

of Surrender value and it was informed that due to non availability of program in the system for surrender, the payment voucher could not be generated. He expresses concern over delay in settlement of surrender value, as the Stock Market fluctuates heavily after applying for surrender of the policy. His appeal to the Grievance Cell of the Insurer and their reply could not resolve his issue. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for settlement of Surrender value with eligible compensation for the delay.

The Respondent insurer is directed to Settle S.V. with int. @9%.

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Award No. IO/KOC/A/LI/0327/2015-16

Complaint No. KOC-L-032-1516-0387

Award passed on : 08.12.2015

Mrs. Liji Sangeeth. K.V Vs Max Life insurance Co. Ltd.

Non-refund of premium

The Complainant, Smt.Liji Sangeeth K.V.and her husband, Sri.K.V.Sangeeth had taken one policy each from the respondent Insurer. While taking the policies, it was promised that premiums are to be paid for 3 years. After getting the policies, on perusal of the same, it was observed that she has to pay premium for 10 years and her husband for 20 years. She approached the office of the Insurer at Kochi to cancel the policies, but they refused to do so. As she is in urgent need of money, she has to get the premium refunded from the respondent Insurer. She appealed to the Grievance Cell of the Insurer for refund of premiums, but heir reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policies.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0329/2015-16

Complaint No. KOC-L-006-1516-0400

Award passed on : 17.12.2015

Mr. Pauly George Vs Bajaj Allianz Life Insurance Co. Ltd.

Auto foreclosure of policy

Mr. Pauly George has taken a policy (No 0042989785) from the respondent insurer on compulsion from his close friend and started remitting Rs.10,000/- from 2007 and paid premiums for 3 years. He was promised Rs. 3 lakhs at the end of the term. To the complainant's surprise, a cheque was received from the insurer for Rs.10,116/- and another for Rs.1,025/- towards Fore-closure of the policy. He appealed to the Grievance Cell of the Insurer to compensate the loss incurred for which no reply was received. Hence he filed a complaint before this Forum, seeking direction to the Insurer for compensating the loss.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0330/2015-16

Complaint No. KOC-L-019-1516-0380

Award passed on : 17.12.2015

**Mrs. Nadeera Basheer Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The Complainant, Smt. Nadeera Basheer has taken a ULIP policy (No 12809478) by remitting Rs.50,000/- from the respondent Insurer based on the promise that a loan would be granted for the marriage of her daughter. At the time of taking the policy, she was promised by the Bank official that it would be a single premium policy. But, she received a letter stating that the second premium due has to be paid. She enquired with the Bank and it was informed that the money would be refunded only after 5 years. But after 5 years, it was informed that nothing is refundable. She appealed to the Grievance Cell of the Insurer for refund of premium for which the reply was not satisfactory. Hence, she filed a complaint before this forum seeking direction to the Insurer for refund of premium paid under the policy.

The Respondent insurer is directed to Cancel policy & refund premium.

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Award No. IO/KOC/A/LI/0331/2015-16

Complaint No. KOC-L-029-1516-0301

Award passed on : 17.12.2015

**Mr. Sathish V. Uppathil Vs LIC of India
Non-accounting of premium**

The complainant, Mr. Sathish V.Uppathil had taken a Jeevan Saral Policy in 03/2011, for a Sum assured of Rs.17.5 Lakhs with a monthly premium of Rs.7,281/- under ECS mode. The payment of premium since inception up to 10/2012 was regular under ECS mode. From 11/2012, the policy got lapsed, as the ECS demand was dishonored by the Bank. Subsequently, the policy was revived on 28/06/2013. The policy has been lapsed again, due to non honoring of ECS demand, due to a mistake in the Account Number noted in the ECS demand. As he is not at fault, he sought for regularizing the policy without any fine or any other requirement including Medical Check-up, except due premiums. Since the dispute could not be resolved, a complaint was filed before this forum seeking direction to the Insurer for revival of the policy waiving all the other requirements, except due premiums

The Respondent insurer is directed to Revive policy after receiving arrears of premium without charges.

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Award No. IO/KOC/A/LI/0332/2015-16

Complaint No. KOC-L-006-1516-0302

Award passed on : 21.12.2015

**Mr. Sivadasan V.M Vs Bajaj Allianz Life Insurance Co. Ltd.
Non-refund of premium**

The complainant, Sri.Sivadasan.V.M had taken a policy (No0314375920) from the respondent Insurer in March, 2014 believing that it would be a single premium policy. After one year of the commencement of the policy, he got a reminder from the respondent Insurer stating that he has not paid the second premium towards the policy and if not paid on or before 26/04/2015, the policy will get lapsed and the life coverage will be terminated. On realizing this, he requested for either changing the policy in to a Single premium policy or to refund the premium paid under the policy. Since the dispute could not be resolved among them, a COMPLAINT was filed before this Forum, seeking direction to the Insurer for change the policy into a single premium one or refund of premium paid under the policy.

The Respondent insurer is directed to Cancel policy and refund premium.

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Award No. IO/KOC/A/LI/0333/2015-16

Complaint No. KOC-L-019-1516-0415

Award passed on : 21.12.2015

**Mr. Devassy. P.O Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The Complainant, Mr. Devassy P.O. had taken a Pension Policy from the respondent Insurer on 10/07/2010, by remitting Rs.1 Lakh, believing that it would be a single premium policy, as promised by the Agent. While taking the policy, it was promised by the Agent that the amount could be withdrawn with all the benefits, after 5 years. When he approached the Insurer after 5 years, he was informed that the term of the policy is 15 years and nothing is available under the policy as surrender value. He appealed to the Grievance Cell of the Insurer for at least refund of premium paid for which also no response was received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premium paid under the policy

The Respondent insurer is directed to Pay Rs.75,000/- as Ex-gratia.

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Award No. IO/KOC/A/LI/0335/2015-16

Complaint No. KOC-L-026-1516-0348

Award passed on : 21.12.2015

**Mrs. Maria Grace Vs Kotak Mahindra Old Mutual Life Insurance Ltd.
Non-refund of premium**

The Complainant, Smt. Maria Grace was a customer of a reputed Finance Company, since 2009. She used to deposit money in Fixed Deposits and whenever the same became mature they used to transfer to her Bank A/c. In one such case, Rs.49,527/- was seen debited from her Bank A/c and on enquiring with the Finance Company, it was informed that Rs.49,527/- was debited from her Bank A/c for subscribing to the Insurance Scheme of Kotak Life Insurance Co.Ltd. On perusal of the details, it was observed that Rs.50,000/- entrusted by her with the Finance Company was deposited in Insurance, without her consent and knowledge. Her request for cancellation of the policy and refund of premiums paid was turned down by the company. Her appeal to the Grievance Cell of the insurer was also in vain. Hence, she filed a complaint before this Forum seeking direction to the Insurer for refund of premiums paid under the policy.

The Respondent insurer is directed to Cancel policy & refund premium.

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Award No. IO/KOC/A/LI/0336/2015-16

Complaint No. KOC-L-026-1516-0411

Award passed on : 21.12.2015

**Mr. K.G. Somasekharan Vs Kotak Mahindra Old Mutual Life Insurance Ltd.
Non-refund of premium**

The Complainant, Sri. Somasekharan has taken a Policy from the respondent Insurer in October, 2010, by paying Rs.15,000/- as premium. While taking the policy, the Agent has explained that the policy is a Money Back Policy with a lock-in period of 3 years and after 5 years, he would get Rs.75,000/- with all insurance benefits. But on enquiry, he realized that the terms & conditions were different from what the Adviser explained. Anyhow, he paid 3 years premium as told by the Agent, despite the fact that he would not even get back the amount paid as premium. He appealed to the Grievance Cell of the Insurer for resolving the issue, but was in vain. Hence, he filed a complaint before this Forum to take appropriate action for resolving his complaint

The Respondent insurer is directed to Cancel policy & refund premium.

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Award No. IO/KOC/A/LI/0337/2015-16

Complaint No. KOC-L-029-1516-0334

Award passed on : 21.12.2015

**Mr. K. Viswanatha Shenoy Vs LIC of India
Dispute on amount of annuity**

The complainant, Sri. K. Viswanatha Shenoy, had taken a Jeevan Dhara Policy from the respondent Insurer in January, 1993 and paid premiums regularly till the date of vesting. As per the Policy document, the amount of Annuity Installment is Rs.1,000/- per month and the Notional Cash Option shown as Rs.1 Lakh. But, he received a letter from the Insurer stating that the Monthly Annuity available under the policy is Rs.999/- and the Notional Cash option is Rs.99923/-. He made several complaints to the Insurer, for which no satisfactory reply has been received as to how this difference in Annuity and NCO, as shown in the Policy changed. Hence, he made a complaint before this Forum seeking direction to the Insurer for making the payment as shown in the policy document

The Respondent insurer is directed to Pay monthly annuity @1000/-.

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Award No. IO/KOC/A/LI/0338/2015-16

Complaint No. KOC-L-029-1516-0365

Award passed on : 21.12.2015

**Mr. Moncy Thomas Vs LIC of India
Repudiation of health insurance claim**

The complainant, Sri. Moncy Thomas had taken a Health policy (395435185) from the respondent Insurer. His daughter was hospitalized for the treatment of BRONCHO PNEUMONIA, CONJUNCTIVITIS AND ANEMIA and was treated medically for these disorders. A claim was preferred with the TPA of the Insurer, which was rejected stating that the treatment was for congenital disease and hence not payable as per terms & conditions of the policy. He appealed to the Grievance Cell of the Insurer for reconsideration of the claim, which was also in vain. Hence, he filed a complaint before this Forum seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to Pay Rs.7,000/-.

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Award No. IO/KOC/A/LI/0339/2015-16

Complaint No. KOC-L-029-1516-0378

Award passed on : 21.12.2015

Mr. Ramesan K.V Vs LIC of India

Denial of surrender value

The Complainant, Sri. Ramesan. K.V. is the holder of LIC's Pension Plus policy taken in 09/2010. He applied for Surrender of the policy after 5 years of taking the policy. All required documents were submitted for surrender of the policy. However, the surrender value of the policy has not yet been released by the Insurer. On enquiry with the Insurer, it was informed that no program for releasing the payment has been introduced so far and hence the payment could not be made. He appealed to the Grievance Cell of the Insurer, for which also no satisfactory reply has been received so far. Hence, he filed a complaint before this Forum seeking direction to the Insurer for making payment of surrender value of the policy with interest as soon as possible.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0340/2015-16

Complaint No. KOC-L-022-1516-0367

Award passed on : 21.12.2015

Mr. K.C. Prakash Vs IDBI Federal Life Ins.Co.Ltd.

Non-refund of premium

Sri. K.C Prakash, the complainant has taken a Policy (no 4000695251) from the respondent Insurer in June, 2014. When he received the policy document, he noticed that some of the attachments with the policy contain his forged signatures. Immediately, he made complaints to the Insurer but the response from them was not satisfactory. He made an appeal to the Grievance Cell of the Insurer for conducting a probe regarding this but their reply was not satisfactory. Hence, he made a complaint before this Forum seeking direction to the Insurer for cancellation of the policy and refund of premium paid

The Respondent insurer is directed to Cancel policy & refund premium.

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Award No. IO/KOC/A/LI/0341/2015-16

Complaint No. KOC-L-041-1516-0403

Award passed on : 21.12.2015

**Mrs. P. Sharmila Vs SBI Life Insurance Co. Ltd.
Denial of Critical Illness Claim**

The complainant Mrs. P. Sharmila had filed claim for Critical Illness Rider Benefit which was denied by the insurer stating that the same was within 6 months of commencement of the policy. The complainant is a Cancer patient and is now in dire financial crisis and is not in a position to pay further premiums under the policy. Hence she filed the complaint before this Forum requesting to consider the case sympathetically.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0343/2015-16

Complaint No. KOC-L-029-1516-0417

Award passed on : 23.12.2015

**Mr Jojo P George Vs LIC of India
Partial Repudiation of Health Insurance Claim**

The complainant, Sri. Jojo P George had taken a Jeevan Arogya Policy from the respondent Insurer. He was hospitalized on 09/06/2015 for the treatment of CAD and underwent Angioplasty with 2 drugs eluting Stents and discharged on 11/06/2015. He preferred a claim with the TPA of the Insurer. Out of total claim of Rs.2.40 Lakhs, only Rs.25,200/- has been admitted as claim. On enquiry with the Insurer, he was informed that as per terms and conditions of the policy, for Coronary Angioplasty, where two or more arteries are stented, come under the list of surgeries under Major Surgical Benefits (MSB). But in his case, the procedure done was only to single Artery, hence, will not be considered under MSB and considered under Other Surgical Benefits (OSB) and paid Rs.25,200/-. His appeal to the Grievance Cell of the Insurer for reconsideration of the claim was also in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of MSB

The Respondent insurer is directed to Settle the amount for MSB as Ex-gratia.

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Award No. IO/KOC/A/LI/0344/2015-16

Complaint No. KOC-L-008-1516-0412

Award passed on : 31.12.2015

Mrs. Sasikala. A Vs Bharti AXA Life Ins. Co. Ltd.

Non-refund of premiums

The complainant had taken a Pension Policy (No. 500-9970012) from the respondent Insurer in 2013, by remitting Rs.1,10,000/- While taking the policy it was promised that it would be a single premium policy. Later, she realized that the policy is a regular premium one and premiums are to be paid for 5 years. She immediately requested the Insurer to cancel the policy and refund the premiums paid there on, for which no response has been received. Her appeal to the Grievance Cell of the Insurer for refund of premium paid was turned down by the Company. Hence, a complaint was filed before this Forum.

The Respondent insurer is directed to Cancel policy & refund premium.

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Award No. IO/KOC/A/LI/0345/2015-16

Complaint No. KOC-L-008-1516-0414

Award passed on : 31.12.2015

Ms. Teena Philip & V.M. Philip Vs Bharti AXA Life Ins. Co. Ltd.

Dispute in surrender value

The Complainant Ms.Teena Philip/Commander V.M. Philip had taken a Home Loan from PNB Housing finance Ltd in November, 2013. While sanctioning the Loan, they had taken signatures for insurance coverage also. But, they were not given any receipt/policy document pertaining to the insurance. Aggrieved by the unethical practice of the Company, the Loan A/c was closed on 17/07/2015 and requested for cancellation of the insurance policy also. Although Rs.59,109/- was paid on 07/01/2014 towards the premium, the amount refunded was only Rs.20,393/-. Several complaints were given through the Bank to the Insurer for levying exorbitant surrender charges, for which the reply was not satisfactory. Hence, they filed a complaint before this Forum seeking direction to the Insurer for refund of the premium paid after levying proportionate amount for the period of insurance plus nominal charges for processing/cancellation

The Respondent insurer is directed to Pay addl. Rs.25,000/- as exgratia.

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Award No. IO/KOC/A/LI/0346/2015-16

Complaint No. KOC-L-008-1516-0298

Award passed on : 31.12.2015

Mr. Musthafa. K Vs Bharti AXA Life Ins. Co. Ltd. (Kannur)

Dispute in surrender charges

The complainant, Mr. Musthafa. K had taken a ULIP policy (No.5006058183) from the respondent Insurer, in July, 2015 and paid premium for 3 years. While taking the policy, he was made to believe that if he surrenders the policy after 5 years, no surrender charges would be levied. Contrary to the promise, they charged surrender charges @15% from the Fund Value on surrendering the policy after 5 years. Several times, he represented the matter with various levels, but the response was not at all satisfactory. He appealed to the Grievance Cell of the Insurer also, but was in vain. Hence, he filed a complaint before this Forum seeking direction to the respondent Insurer to refund the charges levied while surrendering the policy.

The Respondent insurer is directed to Settle final payment without deducting surrender charges.

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Award No. IO/KOC/A/LI/0347/2015-16

Complaint No. KOC-L-008-1516-0297

Award passed on : 31.12.2015

Mr. Noushad K. Vs Bharti AXA Life Ins. Co. Ltd.

Dispute in surrender charges

The complainant, Mr. Noushad. K had taken a ULIP policy (No5006057672) from the respondent Insurer, in July, 2015 and paid premium for 3 years. While taking the policy, he was made to believe that if he surrenders the policy after 5 years, no surrender charges would be levied. Contrary to the promise, they charged surrender charges @15% from the Fund Value on surrendering the policy after 5 years. Several times he represented the matter with various levels, but the response was not at all satisfactory. He appealed to the Grievance Cell of the Insurer also, but was in vain. Hence, he filed a complaint before this Forum seeking direction to the respondent Insurer to refund the charges levied while surrendering the policy

The Respondent insurer is directed to Settle final payment without deducting surrender charges.

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Award No. IO/KOC/A/LI/0348/2015-16

Complaint No. KOC-L-021-1516-0430

Award passed on : 31.12.2015

**Mr. K.T. Jacob Panicker Vs ICICI Prudential Life Insurance Co. Ltd.
Mis-selling of policy**

The complainant had taken 3 policies from the respondent Insurer in 2011. When he visited the office for remitting further premiums, he was misguided into cancelling one policy and taking another policy, under which only 2 years premiums need to be paid. However, on a further visit to pay subsequent premium, he was informed that at least 5 years premiums have to be paid or else wait till 2016 for the lock-in-period to get over for refund of premium. His appeal to the Grievance Cell of the Insurer for refund of premium paid was turned down by the Company. Hence, a complaint was filed before this Forum

The Respondent insurer is directed to Pay the amount in discountinuance fund after lock-in period.

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Award No. IO/KOC/A/LI/0349/2015-16

Complaint No. KOC-L-004-1516-0399

Award passed on : 31.12.2015

**Mr. Salim. T.A Vs Aviva Life Ins. Co. India Ltd.
Non-refund of premiums**

Sri. Salim holds a child plan from the respondent insurer. The annual premium was Rs.50,000/- payable for 10 years. The complainant also paid the premiums for 2.5 years (07/2010 to 07/2013). Then due to some personal illness, business loss and money shortage, he could not pay any further premiums. He approached the Insurer in 01/2015 and enquired for revival of the policy and informed that he was willing to pay the entire dues. Meanwhile the complainant received a cheque for Rs.14,521/- informing that the policy has been foreclosed. On enquiry with the insurer he was informed that the policy could be revived and he has to remit Rs.1.25 lakhs & return the cheque. The complainant has procured the money with difficulty, however the Company has refused to accept the premium and reinstate the policy. Appeal to the insurer was in vain, hence this complaint for direction to reinstate the policy or refund of premiums

The Respondent insurer is directed to Revie the policy.

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Award No. IO/KOC/A/LI/0350/2015-16

Complaint No. KOC-L-029-1516-0397

Award passed on : 31.12.2015

**Mr. K.V. Janardhanan Vs LIC of India
Dispute in Annuity amount**

The complainant Mr Janardhanan K.V. had taken a Jeevan Suraksha pension policy (No. 792339109) from the Insurer wherein the NCO was mentioned as Rs.2,74,080/-. But in the option letter sent by the insurer it is shown as Rs.2,70,783/-. On pointing out, the insurer replied that it was an overseen error of calculation. The complainant is not satisfied with the reply and hence this complaint for redressal of his grievance

The Respondent insurer is directed to Settle annuity based on NCO of Rs.274080/-.

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Award No. IO/KOC/A/LI/0351/2015-16

Complaint No. KOC-L-032-1516-0381

Award passed on : 31.12.2015

**Mrs. Prabhavathi. P Vs Max Life insurance Co. Ltd.
Non-refund of premiums**

The Complainant, Smt.Prabhavathi had taken a Ulip Policy through the Corporate Agent of the respondent Insurer. After 3 years, the policy was surrendered and she received only less than 50% of the premium paid. On enquiry with the Insurer, it was informed that the policy sold directly through the respondent Insurer has better Fund value than sold through the Corporate Agents. She appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no reply has been received even after one month. Hence, she filed a complaint before this forum seeking direction to the Insurer for refund of at least premiums paid under the policy

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0352/2015-16

Complaint No. KOC-L-032-1516-0382

Award passed on : 31.12.2015

Mrs. Sudha. P Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The Complainant, Smt. Sudha. P had taken 2 ULIP Policies through the Corporate Agent of the respondent Insurer. After 3 years, the policies were surrendered and received only less than 50% of the premium paid. On enquiry with the Insurer, it was informed that the policies sold directly through the respondent Insurer has better Fund value than sold through the Corporate Agents. She appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no reply has been received even after one month. Hence, she filed a complaint before this Forum seeking direction to the Insurer for refund of at least premiums paid under the policy

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0353/2015-16

Complaint No. KOC-L-032-1516-0383

Award passed on : 31.12.2015

Mrs. Latha. K. K Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The Complainant, Smt. Latha. K.K. had taken 2 ULIP Policies through the Corporate Agent of the respondent Insurer. After 3 years, the policies were surrendered and received only less than 60% of the premium paid. On enquiry with the Insurer, it was informed that the policies sold directly through the respondent Insurer has better Fund value than sold through the Corporate Agents. She appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no reply has been received even after one month. Hence, she filed a complaint before this forum seeking direction to the Insurer for refund of at least premiums paid under the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0354/2015-16

Complaint No. KOC-L-032-1516-0384

Award passed on : 31.12.2015

Mrs. Divya. P.V Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The Complainant, Smt. Divya P.V. had taken a ULIP Policy through the Corporate Agent of the respondent Insurer. After 3 years, the policy was surrendered and received only less than 40% of the premium paid. On enquiry with the Insurer, it was informed that the policies sold directly through the respondent Insurer has better Fund value than sold through the Corporate Agents. She appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no reply has been received even after one month. Hence, she filed a complaint before this forum seeking direction to the Insurer for refund of at least premiums paid under the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0355/2015-16

Complaint No. KOC-L-032-1516-0385

Award passed on : 31.12.2015

Mrs. Geetha. M Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The Complainant, Smt. Geetha. M. had taken a ULIP Policy through the Corporate Agent of the respondent Insurer. After 3 years, the policy was surrendered and she received only less than 50% of the premium paid. On enquiry with the Insurer, it was informed that the policies sold directly through the respondent Insurer has better Fund value than sold through the Corporate Agents. She appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no reply has been received even after one month. Hence, she filed a complaint before this forum seeking direction to the Insurer for refund of at least premiums paid under the policy

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0356/2015-16

Complaint No. KOC-L-032-1516-0386

Award passed on : 31.12.2015

Mr. Sudheesh Chandran K.C Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The Complainant, Sri. Sudheesh Chandran K.C. had taken a ULIP Policy through the Corporate Agent of the respondent Insurer. After 3 years, the policy was surrendered and he received only less than 40% of the premium paid. On enquiry with the Insurer, it was informed that the policies sold directly through the respondent Insurer had better Fund value than sold through the Corporate Agents. He appealed to the Grievance Cell of the Insurer for at least refund of premiums paid for which no reply has been received even after one month. Hence, he filed a complaint before this forum seeking direction to the Insurer for refund of at least premiums paid under the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0357/2015-16

Complaint No. KOC-L-004-1516-0460

Award passed on : 04.01.2016

Mr. Murali. P.K Vs Aviva Life Ins. Co. India Pvt. Ltd.

Non-refund of premiums

The complainant has taken a policy in 2008 by paying Rs.20,000/-. The term of the policy was 10 years. However, no further premiums are paid. Now the complainant requests full refund of premium which is not acceded to by the Insurer. Hence, this complaint was filed, seeking full refund of premium.

The Respondent insurer is directed to Pay Rs.10,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0358/2015-16

Complaint No. KOC-L-004-1516-0423

Award passed on : 04.01.2016

**Mr. Raju Thanangadan Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premiums**

The complainant, Sri. Raju Thanangadan has taken a ULIP policy from the respondent Insurer in March, 2014 by remitting an annual premium of Rs.15 Lakhs. He got a Unit Statement from the respondent Insurer on 09/04/2015 stating that the total Fund Value of Units under his policy was Rs.28,46,325.55. When he re-checked the Fund Value on 13/04/2015, the same was below Rs. 13.5 Lakhs. He alleges that the respondent Insurer sent him a fake Unit Statement to continue the policy by remitting renewal premiums. He requested the respondent Insurer to cancel the policy and refund of premium paid under the policy for which their reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for cancellation of the policy and refund of premiums, for which also no action has been taken. Hence, he filed a complaint before this Forum seeking a remedy to resolve his issue.

The Respondent insurer is directed to Cancel policy and refund Rs.15 Lakhs.

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Award No. IO/KOC/A/LI/0359/2015-16

Complaint No. KOC-L-017-1516-0435

Award passed on : 04.01.2016

**Mr. Jude John Vs Future Generali India Life Ins. Co. Ltd.
Non-refund of premiums**

The complainant has taken a policy from the respondent insurer in 07/2010 and paid around Rs.1 lakh as the premium. The agent was collecting the premium payment till 2012. From 2013, the complainant could not make payment of premium as the agent did not collect the same. The complainant is ready to pay up the arrears of premium without the interest (as he was willing to pay on time), however there is no office nearby or no other arrangements in place to collect the premium, by the Insurer. Repeated efforts to contact the insurer to pay through alternative means have not yielded any response, a request was made for cancellation of the policy and refund of premium, which has not been acceded to. This complaint has been filed seeking refund of premiums.

The Respondent insurer is directed to Cancel policy & refund premium +Cost of Rs.5000/-.

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Award No. IO/KOC/A/LI/0363/2015-16

Complaint No. KOC-L-022-1516-0449

Award passed on : 04.01.2016

**Mr. George Chummar Vs IDBI Federal Life Ins.Co.Ltd.
Denial of surrender value**

The complainant had a policy with the respondent insurer which was submitted along with other required documents to the office of the insurer for surrender (as at 31.03.2015) on 18.03.2015 itself and proof of acknowledgement is also available. The complainant was also assured that the surrender would be done, based on which he has issued a high value cheque that bounced due to shortage of funds caused by denial of surrender by the insurer. The Insurer has on its own surrendered the policy as at 30.04.2015 which is disputed by the complainant as he has not given any permission whatsoever for anybody to surrender it at any date before or after 31.03.2015. Any number of emails and appeals have not elicited any positive response from the Insurer, hence this complaint seeking compensation of Rs.25,000/- and Rs.100/- per day from 31.03.2015 for the surrender value.

The Respondent insurer is directed to Pay 9% int on S.V FROM 31.03.15 till date of payment + cost Rs.5000/-.

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Award No. IO/KOC/A/LI/0364/2015-16

Complaint No. KOC-L-029-1516-0434

Award passed on : 04.01.2016

**Mr. K.V. Pathrose Vs LIC of India
Wrong deductions in policy**

The complainant had a policy with the respondent insurer which has matured in 2012. In the discharge form there was a deduction of an amount of Rs.21,000/- showing as "other deductions". The maturity amount has been received and banked. Repeated queries as to what the deductions pertained to, did not elicit any correct or satisfactory response. Hence this complaint, seeking the full amount without any deduction.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0365/2015-16

Complaint No. KOC-L-021-1516-0425

Award passed on : 04.01.2016

**Mr. Mohammed Najeeb Vs ICICI Prudential Life Insurance Co. Ltd.
Non-refund of premium**

The Complainant, Mr. Mohammed Najeeb had taken a Pension Policy from the respondent Insurer on 03/09/2007, by remitting Rs.2 Lakhs, believing that it would be a single premium policy, as promised by the Agent. While taking the policy, it was promised by the Agent that the amount could be withdrawn with all the benefits, after 5 years. When he approached the Insurer after 5 years, he was informed that the term of the policy is 10 years and nothing is available under the policy as surrender value. He appealed to the Grievance Cell of the Insurer for at least refund of premium paid for which also the response was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premium paid under the policy

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0367/2015-16

Complaint No. KOC-L-029-1516-0288

Award passed on : 12.01.2016

**Mr. Unnikrishnan H.B Vs LIC of India
Dispute in Surrender Value**

The complainant, Sri. Unnikrishnan H.B has taken a Profit Plus policy in September, 2007 and paid premium for 3 years. The premium paying term of the policy was 5 years. Due to non receipt of premiums from 09/2010, the policy was foreclosed on 17/09/2012 and the available surrender value based on the NAV of that date has been settled to the insured. The complainant alleges that he did not get the eligible surrender value based on NAV. He appealed to the grievance Cell of the Insurer for reconsideration of the S/V, but was in vain. Hence, he filed a complaint before this forum seeking surrender value based on the NAV of date of payment

The Respondent insurer is directed to Pay Int @9% on Rs.73,383/- from 17.09.2012 to 22.06.2015.

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Award No. IO/KOC/A/LI/0368/2015-16

Complaint No. KOC-L-029-1516-0429

Award passed on : 18.01.2016

Mr. Krishnakumar. J Vs LIC of India

Partial repudiation of healthclaim

The complainant has taken a Jeevan Arogya Policy (No 395370662) from the respondent Insurer in 03/2015. The complainant had a fall from the roof top of his house and was hospitalized. There was a fracture in right femur and he underwent a surgery to correct the same. The complainant was hospitalized for the same for 6 days. A claim was made to the Insurer for which Rs.6000/- has been paid. The complainant has incurred more than Rs.1 lakh towards the surgery expenses and demands that he be reimbursed by the insurer. The complainant has then approached the grievance cell (SDM) on 26.08.2015 for which no satisfactory reply has been received. Hence this complaint before this forum seeking full relief of the amount spent on the surgery.

The Respondent insurer is directed to Settle 48,000/-.

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Award No. IO/KOC/A/LI/0369/2015-16

Complaint No. KOC-L-029-1516-0470

Award passed on : 18.01.2016

Dr. T.M. Mathew Vs LIC of India

Dispute in Annuity amount

The complainant has taken a Jeevan Suraksha Policy with Guaranteed Additions, on 28/05/2000 for term of 15 years. The Annuity vested on 28/05/2015 and the first Pension instalment to begin on 28/06/2015, as per terms and conditions of the policy. He got an option Form from the respondent Insurer in March 2015, in which the monthly pension and the Capital sum are shown as Rs.2,660/- and Rs.30,8101/- respectively. He got another letter in which the Annuity amount was shown as Rs.2,194/- and not mentioned the capital sum. It also states that the annuity will start only on 01/08/2015 as against 28/06/2015, stated in the policy. He met the Manager (CRM) of the Insurer and expressed his concern. But, till date no correction has been done to rectify the anomaly. Hence, he filed a complaint before this Forum, seeking direction to the Insurer to act strictly as per the Policy conditions.

The Respondent insurer is directed to Settle arrears of pension.

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Award No. IO/KOC/A/LI/0370/2015-16

Complaint No. KOC-L-029-1516-0422

Award passed on : 18.01.2016

Mr. M.J. Joseph Vs LIC of India

Non refund of premiums

The Complainant, Sri. M.J. Joseph had taken a NEW BIMA KIRAN POLICY in November, 2004 by paying Rs.5036/- as half yearly premium. The Death Sum Assured and the Maturity Sum Assured were Rs.3 Lakhs and Rs.1,10,792/- respectively. He could pay only 3 half yearly premiums @ Rs.5036/- and discontinued further renewal payments due to ill health. He says that due to an eye operation, his eye sight was lost and the Company, in which he was working, terminated him from the job. He further says that due to financial difficulties he could not continue the policy. He requested the respondent Insurer for refund of premiums paid under the policy, but their reply was not satisfactory. He appealed to the grievance Cell of the Insurer for reconsideration of his request for refund of premium, for which also the reply was not favourable. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy, on humanitarian ground.

The Respondent insurer is directed to Refund of Rs.10000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0373/2015-16

Complaint No. KOC-L-041-1516-0438

Award passed on : 20.01.2016

Mrs. Tissy Kuriakose Vs SBI Life Insurance Co. Ltd.

Non refund of premiums

The Complainant had taken a ULIP Policy in 08/2009 under regular premium policy with quarterly premium of Rs.24,900/- with Basic Sum Assured of Rs.4,98,000/- for 10 years term. She has paid only 3 premiums and hence the it got cancelled and is not eligible for any refund. The complainant alleges that the Agent has told at the time of taking the policy that the amount would be given at the end of 5 years. But, the company says that nothing is payable. Her appeal to the Grievance Cell of the Insurer for refund of premium was also in vain. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0374/2015-16

Complaint No. KOC-L-033-1516-0426

Award passed on : 20.01.2016

Mr. George Thomas Vs PNB Metlife India Ins. Co. P. Ltd.

Dispute in low surrender value

The Complainant, Sri. George Thomas had taken a ULIP Policy from the respondent Insurer in December, 2009 for a premium paying Term of 39 years. The Sum Assured under the policy was Rs.15 Lakhs and the annual premium payable was Rs.1.5 Lakhs. Premiums were paid for 3 years and a partial withdrawal of Rs.1.80 Lakhs was made on 09/03/2015. The policy was fore-closed unilaterally by the Insurer, on 09/10/2015 and an amount of Rs.1,36,068.80 was received by cheque. He requested for either re-instatement of the policy or compensate at least with the refund of premium, but no response from the Insurer. He appealed to the Grievance Cell of the Insurer for reconsideration of the Fore-closure action, which was also in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for either re-instatement of the policy or compensate by at least refund of premium

The Respondent insurer is directed to Ex-gratia Rs.75,000/-.

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Award No. IO/KOC/A/LI/0376/2015-16

Complaint No. KOC-L-009-1516-0475

Award passed on : 20.01.2016

M.S. Jose Vs Birla Sun Life Insurance Co. Ltd.

Dispute in surrender value

The complainant has taken a Dream Endowment Insurance Plan (ULIP) from the respondent Insurer on 10/07/2010, believing the promise of the agent that it would give high return after 5 years. He has paid premiums @ Rs.15536.50 continuously for 3 years from 2010 to 2012. After completing 5 years, he approached the Insurer for surrender of the policy and he was informed that the Fund value is Nil. He appealed to the Grievance Cell of the Insurer and received a Cheque for Rs.14,915/- which is not even 1/3rd of the amount invested. Hence, he filed a complaint before this Forum, seeking direction to the Company to provide him the promised return

The Respondent insurer is directed to Rs.25,000/- as ex-gratia payment.

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Award No. IO/KOC/A/LI/0377/2015-16

Complaint No. KOC-L-019-1516-0421

Award passed on : 20.01.2016

**Mrs. Syamala Subramanian Vs HDFC Standard Life Insurance Co. Ltd.
Non refund of premiums**

The Complainant, Smt.Syamala Subramaniyan has taken an Immediate Annuity Policy in June, 2014, by remitting Rs.1.5 Lakhs as single premium. At the time of taking the policy, she has requested to give the Annuity in Monthly Mode. The Agent promised that after one year, the Annuity can be changed from Annual to monthly mode. After completion of one year, the Insurer has given Annuity under yearly mode. She had given request for change of nomination and mode of payment of Annuity to monthly. The Insurer has changed the nomination as per her request but mode of Annuity payment has not been changed, since the Annuity under Monthly mode comes below Rs.1000/-. However, they assured that quarterly mode can be considered. She made several requests to get the mode of payment of Annuity to quarterly as promised, but no response from them till date. Hence, she filed a complaint seeking direction to the Insurer for change of mode of payment of annuity to quarterly mode

The Respondent insurer is directed to Pay pension amount quarterly.

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Award No. IO/KOC/A/LI/0378/2015-16

Complaint No. KOC-L-046-1516-0450

Award passed on : 20.01.2016

**Mr Ravikumar K Vs Tata AIA Life Insurance Co Ltd
Non refund of premiums**

The complainant had a policy with the respondent insurer. He paid 3 premiums of Rs.15000/- each (2008-2010) as he was informed. However at the end of 6 years a cheque for Rs.34747.52 was received from the Insurer. The complainant has incurred a loss of Rs.10252.48 in the whole process and this complaint is filed seeking the full refund.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0379/2015-16

Complaint No. KOC-L-029-1516-0433

Award passed on : 20.01.2016

**Mr. Divakaran Moorkath & Mrs K. Soumini Divakaran Vs LIC of India
Denial of corpus under pension policy**

The complainant is an annuitant with the respondent insurer. The employers have deposited an amount of Rs.7,72,903/- with the Insurer for paying an annuity. The complainant is suffering from many ailments and money is required for treatment. Hence this complaint seeking a direction from the Ombudsman to the Insurer to pay the entire corpus deposited by the employer

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0380/2015-16

Complaint No. KOC-L-029-1516-0454

Award passed on : 20.01.2016

**Mr. Anoop P.B. Vs LIC of India
Repudiation of claim under Health policy**

The complainant had a Jeevan Arogya policy. He had an accident and was hospitalised for 13 days. However, on preferring a claim he was paid an amount only for 6 days. This complaint is filed seeking the full claim reimbursement of the 13 days

The Respondent insurer is directed to Pay balance amount of the claim.

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Award No. IO/KOC/A/LI/0381/2015-16

Complaint No. KOC-L-032-1516-0328

Award passed on : 22.1.2016

**Mrs. Nisha Joseph Vs Max Life insurance Co. Ltd.
Non-refund of Premiums**

The complainant had taken a policy of the respondent Insurer from Axis Bank on believing the promise of the Agent and Bank officials that the payment of premium can be stopped at any time. Later, she realized that the policy is a lifelong guaranteed monthly income plan, which she did not want to continue further. She requested for refund of premium which the Company did not accede. Her appeal to the Grievance Cell of the Insurer was also in vain. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy.

The Respondent insurer is directed to refund of 50% premium.

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Award No. IO/KOC/A/LI/0382/2015-16

Complaint No. KOC-L-029-1516-0427

Award passed on : 22.1.2016

**Mr. Jomon K.J Vs LIC of India
Repudiation of claim under Health policy**

The complainant has taken a health policy from the respondent Insurer. In March 2015 a lump was detected and it was diagnosed to be cancer. Surgery was performed and the complainant has spent almost 2 lakhs on the same. A claim was put forth to the insurer who has rejected the same. Only an amount of Rs.5,500/- was directly credited to the bank account. The complainant submits that he has taken the policy believing it to be a mediclaim policy where reimbursements are available. An appeal was given to the grievance cell, the reply received is not acceptable hence this complaint.

The Respondent insurer is directed to admit claim for Rs.60,000/-.

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Award No. IO/KOC/A/LI/0383/2015-16

Complaint No. KOC-L-029-1516-0464

Award passed on : 22.1.2016

Mrs. LILLY NAZEER Vs LIC of India

Non-refund of premiums

The complainant has taken a Marriage Endowment/Educational Annuity Plan with profits from the respondent Insurer in 2005 for a premium period of 12 years. The Sum Assured of the policy was Rs.3 Lakhs. She has paid 4 quarterly premiums @ Rs.6,499/- and discontinued further payment of renewal premiums. She applied for surrender value of the policy, on 30/11/2015. As per the policy conditions, the Policy acquires Paid-up Value/Surrender value only after remittance of premium for a minimum period of 3 years. The respondent Insurer has informed that as per the policy conditions, nothing is payable as Surrender value, since premiums have not been remitted for a minimum period of 3 years. She appealed to the Grievance cell of the Insurer for a review, but they have also upheld the earlier decision. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for payment of surrender value under the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0384/2015-16

Complaint No. KOC-L-009-1516-0196

Award passed on : 22.1.2016

Mr. B Sasidharan Vs Birla Sun Life Insurance Co. Ltd. (Thiruvananthapuram)

Non refund of premiums

The complainant has taken a ULIP Policy (No001152097) in 2007, from the respondent Insurer and premiums were paid for 3 years. After 7 years, he enquired about the Fund value of the policy and it was informed that only Rs.1,05,000/- would be available as against an investment of Rs.2,40,000/-. He submitted a request for refund of premiums which was not acceded to by the respondent insurer. His appeal to the Grievance Cell was also in vain. Hence, this complaint

The Respondent insurer is directed to Ex-gratia 75,000/-.

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Award No. IO/KOC/A/LI/0385/2015-16

Complaint No. KOC-L-029-1516-0463

Award passed on : 22.1.2016

Mr. MAJEED NASEER Vs LIC of India

Non refund of premiums

The complainant has taken a Marriage Endowment/Educational Annuity Plan with profits from the respondent Insurer in 2005 for a premium period of 12 years. The Sum Assured of the policy was Rs.3 Lakhs. He has paid 4 quarterly premiums @ Rs.6,574/- and discontinued further payment of renewal premiums. He applied for surrender value of the policy, on 30/11/2015. As per the policy conditions, the Policy acquires Paid-up Value/Surrender value only after remittance of premium for a minimum period of 3 years. The respondent Insurer has informed that as per the policy conditions, nothing is payable as Surrender value, since premiums have not been remitted for a minimum period of 3 years. He appealed to the Grievance cell of the Insurer for a review, but they have also upheld the earlier decision. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for payment of surrender value under the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0389/2015-16

Complaint No. KOC-L-029-1516-0491

Award passed on : 28.1.2016

Mr. Mukesh Chandra Vs LIC OF ONDIA

Repudiation of claim under Health policy

The hospitalization claim in respect of complainant's father under a Health policy is pending since 15/05/2015. Despite of several messages since July onwards, neither the claim was settled nor a reply. He appealed to the Grievance Cell of the Insurer for admission of the claim for which also no response was received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim, without further delay

The Respondent insurer is directed to settle claim for Rs.49,000/- + interest @ 9%.

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Award No. IO/KOC/A/LI/0390/2015-16

Complaint No. KOC-L-022-1516-0466

Award passed on : 29.1.2016

Mr. Noushad K.I Vs 4000440433 & 4000440417

Non refund of premiums

The complainant has taken 2 policies from the respondent Insurer in June, 2012. He has paid only one premium under the policies and could not remit further renewal premiums due to financial difficulties. He applied for refund of premiums paid, after the free-look period of the policies. The Company has replied that as the request for refund of premium was received beyond the free-look period of the policies, the same cannot be processed. They further informed that the policies are also terminated due to non receipt of renewal premiums and there is no pay-out applicable for the policies. His appeal to the Grievance Cell of the Insurer for a review was also in vain. Hence, he filed a complaint before this Forum seeking direction to the Insurer for refund of premiums paid under the policies

The Respondent insurer is directed to Full amt Rs.23,999.36 as an ex-gratia.

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Award No. IO/KOC/A/LI/0391/2015-16

Complaint No. KOC-L-022-1516-0465

Award passed on : 29.1.2016

Mrs. Rasiya Noushad Vs 40004 28020,428285,428305 etc

Non refund of premiums

The complainant has taken 7 policies from the respondent Insurer in June, 2012. She has paid only one premium under the policies and could not remit further renewal premiums due to financial difficulties. She applied for refund of premiums paid, after the free-look period of the policies. The Company has replied that as the request for refund of premium was received beyond the free-look period of the policies, the same cannot be processed. They further informed that some of the policies are also terminated due to non-receipt of renewal premiums and there is no pay-out applicable for the policies. Her appeal to the Grievance Cell of the Insurer for a review was also in vain. Hence, she filed a complaint before this Forum seeking direction to the Insurer for refund of premiums paid under the policies

The Respondent insurer is directed to Full amt Rs.80,618.46 as an ex-gratia.

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Award No. IO/KOC/A/LI/0392/2015-16

Complaint No. KOC-L-022-1516-0488

Award passed on : 29.1.2016

Mr. Joseph. M.K Vs 4000724277

Dispute in Surrender Value

The complainant is an Account holder of Federal Bank Ltd. Pattambi. On a visit to the Branch for some business purpose, one of the Agent of IDBI federal Life Insurance co. Ltd compelled and instigated him to take an Insurance policy. Since there was no other way, he proposed a single premium policy with a premium of Rs.24,675/- and put his wife's name as nominee. When he received the policy document, it was observed that the policy was in the name of his wife and the term of the policy was 12 years. Subsequently, he received a SMS message asking him to pay renewal premium of Rs.24,675/-. Though he tried to contact the Agent, but was in vain. He submitted a letter to the Manager of the Bank requesting him either to change the policy as single premium one or cancel the same and credit the amount in his Bank A/c. As their reply was not satisfactory, he filed a complaint before this Forum, seeking direction to resolve the issue, as requested

The Respondent insurer is directed to Cancel the policy and issue single premium policy.

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Award No. IO/KOC/A/LI/0393/2015-16

Complaint No. KOC-L-025-1516-0492

Award passed on : 29.1.2016

Mr. Pius Robest Pallath Vs 1978291

Dispute in Surrender Value

The complainant has taken a ULIP policy in the name of his daughter on 29/09/2010. While taking the policy, it was promised that the same can be surrendered after 5 years. The Fund Value of the policy (NAV) as on 06/10/2015 was Rs.5,58,163.53. On surrendering the policy on 26/11/2015, a sum of Rs.3,05,410.51 only has been credited to the Bank A/c of his daughter. He appealed to the Grievance Cell of the Insurer for crediting the balance NAV of the policy to her daughter's Bank A/c, for which no satisfactory reply was received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for crediting the balance of NAV of the policy to the Bank A/c.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0394/2015-16

Complaint No. KOC-L-029-1516-0490

Award passed on : 29.1.2016

**Mr. Chandrasekharan. C.V Vs LIC of India
Repudiation of individual mediclaim**

The complainant has taken a Jeevan Arogya Policy from the respondent Insurer. He met with an accident on 03/11/2014 and underwent treatment in Specialists Hospital at Ernakulam. He was admitted on 10/11/2014, underwent surgery on 11/11/2014 and discharged on 15/11/2014. He preferred a claim with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which was partially settled. Since the policy was a Health policy, it covers only specified surgeries listed in the schedule of the policy. The cited surgery is not included in the listed schedule and hence only Hospital Cash Benefit (HCB) was settled as claim. He appealed to the Grievance Cell of the Insurer for a review of the claim, but they also upheld the earlier decision of TPA. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of Major Surgical Benefit (MSB) as claim under the policy.

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0395/2015-16

Complaint No. KOC-L-029-1516-0366

Award passed on : 29.1.2016

**Mrs. Amina Sebastian Vs LIC of India (Kottayam)
Denial of disability claim**

The complainant, Smt. Amina Sebastian's husband had taken 3 policies (392013351, 392257205, 392257505) from the respondent Insurer. While he was working as Sub-Inspector of police, he is said to have been met with an accident on 29/07/2014 and died on 16/08/2014. Death claims were preferred with the Insurer for all the 3 policies and the claims have been settled excluding DAB. She appealed to the Grievance cell of the Insurer for admission of DAB claim, but was in vain. Hence, she filed a complaint before this Forum seeking direction to the Insurer for admission of DAB claim under all the 3 policies.

The Respondent insurer is directed to Rs.2,50,000/- as accident benefit as ex-gratia payment.

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Award No. IO/KOC/A/LI/0396/2015-16

Complaint No. KOC-L-046-1516-0462

Award passed on : 08.02.2016

Mr. Woody Cherian Vs Tata AIA Life Insurance Co. Ltd.

Non-refund of premiums

The Complainant has taken a Policy from the respondent Insurer in January, 2015 by paying Rs.26250/- as half yearly premium. In March 2015 an official from the office of the Insurer, managed a cheque from his father, stating that the next premium due in July, 2015, if paid in advance, would help him to achieve the target for 2014-15. Even after 2 months, the Policy document did not reach him. Finally, a policy was delivered to him on 18/04/2015, which was not proposed by him. His father made several complaints regarding this, but they are not giving any solutions. Having not received the Policy document for which the payment was made in January, 2015, he decided to cancel the same. He alleges that the Company deprived his option for free-look period cancellation. As his request for cancellation of the policy did not get any result, he filed a complaint before this Forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid there on

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0397/2015-16

Complaint No. KOC-L-006-1516-0424

Award passed on : 08.02.2016

Mrs. Syamala Devi C T Vs Bajaj Allianz Life Insurance Co. Ltd.

Non-refund of premiums

The Complainant, Smt.Shyamala Devi. C.T. has taken a Policy from the respondent Insurer in December, 2006, by paying Rs.10,000/- as premium. While taking the policy, the Agent has explained that 3 annual premiums are to be paid mandatorily and there was no need to pay further premiums and the life coverage will continue for 15 years. She paid 3 years premiums as told by the Agent. However, the policy was unilaterally terminated by the Insurer and an amount of Rs.9,358/- has been received towards fore-closed value. She appealed to the Grievance Cell of the Insurer for either re-instatement of the policy or refund of premiums paid, but was in vain. Hence, she filed a complaint before this Forum, seeking direction to the Insurer to take appropriate action for resolving her complaint

The Respondent insurer is directed to Ex-gratia Rs.10,000/-.

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Award No. IO/KOC/A/LI/0398/2015-16

Complaint No. KOC-L-019-1516-0518

Award passed on : 08.02.2016

**Mr. Binu Jose Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premiums**

While availing a Housing Loan from HDFC in December, 2009, the petitioner was compelled to take a Unit Linked Endowment plus II policy. The annual premium under the policy was Rs.70,000/- and paid only the first premium. Due to financial difficulties, he could not remit further renewal premiums. He alleges that the policy document was not issued by the Company till date. As a result, he could not exercise free-look period cancellation of the policy. He requested for cancellation and refund of premium, but was turned down by the company. His appeal to the Grievance Cell of the Insurer for a review was also in vain. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premium with interest

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0399/2015-16

Complaint No. KOC-L-004-1516-0496

Award passed on : 08.02.2016

**Mr. Linzen Saju Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premiums**

The complainant has taken a ULIP policy from the respondent Insurer on 30/11/2007, by paying Rs.2,04,000/- as premium. The policy was for a term of 15 years with a Sum Assured of Rs.15,30,000/-. One Mr. Dileep, along with Syamjith S. Pillai visited their residence in February, 2010 and informed his mother that they are from the office of the respondent Insurer. They informed that premium under the policy has to be paid for at least 3 years and collected premium at regular intervals and issued Receipts. Subsequently, it was realized that the premiums paid through them were not remitted to the Insurer and as a result the policy was lapsed. He requested for cancellation of the policy and refund of premium paid thereon for which the reply was not satisfactory. He appealed to the grievance cell of the Insurer for a review of his request for refund, for which no reply was received. Hence, he filed a complaint before this Forum to resolve the issue

The Respondent insurer is directed to Ex-gratia Rs.1,00,000/-.

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Award No. IO/KOC/A/LI/0400/2015-16

Complaint No. KOC-L-004-1516-0497

Award passed on : 08.02.2016

**Mrs. Seleena George Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premiums**

The complainant has taken 4 ULIP policies from the respondent Insurer by paying Rs.3.76 Lakhs towards initial premium. One Mr. Dileep, along with Syamjith S. Pillai visited their residence in February, 2010 and informed his mother that they are from the office of the respondent Insurer. They informed that premiums under the policies have to be paid for at least 3 years and collected premiums at regular intervals and issued Receipts. Subsequently, it was realized that the premiums paid through them were not remitted to the Insurer and as a result the policies were lapsed. She requested for cancellation of the policies and refund of premiums paid thereon for which the reply was not satisfactory. She appealed to the grievance cell of the Insurer for a review of her request for refund, for which no reply was received. Hence, she filed a complaint before this Forum to resolve the issue

The Respondent insurer is directed to Ex-gratia Rs.1,00,000/-.

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Award No. IO/KOC/A/LI/0401/2015-16

Complaint No. KOC-L-006-1516-0489

Award passed on : 10.02.2016

**Mr. Byju. K Vs Bajaj Allianz Life Insurance Co. Ltd.
Denial of free-look cancellation**

The complainant has taken a Home Loan from Bajaj Finserv Ltd on 15/07/2015. While availing the Loan, he was not aware that the insurance premium will be charged to his Loan A/c and also he had not received any policy document. On perusal of the Loan A/c Statement, it was observed that a sum of Rs.3 Lakh has been debited on 15/07/2015 towards Insurance premium. Immediately he contacted the company over phone and requested for cancellation of the policy and refund the amount debited towards the premium. He also sent request for cancellation of the policy through mail, for which their reply was not satisfactory. He appealed to the grievance Cell of the Insurer for cancellation of the policy and refund of premiums paid, for which also he did not receive any satisfactory reply. Hence, he filed a complaint before this Forum seeking direction to the Insurer for cancellation of the policy and for refund of premiums paid there on

The Respondent insurer is directed to Settle Rs.2,87,624.62 after cancellation of the policy.

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Award No. IO/KOC/A/LI/0402/2015-16

Complaint No. KOC-L-019-1516-0428

Award passed on : 10.02.2016

**Mr. Slman Al Bukhari BVK Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premiums**

The complainant has taken a policy from the respondent insurer in 09/2012, believing the words of the agent who promised that the investment would be doubled in two years. Moreover, the complainant was informed that loan facility would be available with 80% return of principle amount. The complainant was compelled to deposit the amount. However, now the complainant understands that the information given by the agent is not true and hence wants to cancel the policy. An appeal to the Insurer has not yielded any result and they have advised to approach this forum, hence this complaint

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0403/2015-16

Complaint No. KOC-L-029-1516-0509

Award passed on : 10.02.2016

**Mr. Ashraf.M M Vs LIC of India
Repudiation of claim under Health policy**

The complainant has taken a Jeevan Arogya Policy from the respondent Insurer on 28/03/2013 and premiums are being paid regularly. He was hospitalized on 17/04/2015 for the treatment of RIGHT RENAL CALCULI and underwent surgery on 20/04/2015. A claim was preferred with the TPA of the Insurer, which was repudiated stating that pre-existing ailments before taking the policy. He appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was also not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to reprocess the claim and make payment.

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Award No. IO/KOC/A/LI/0404/2015-16

Complaint No. KOC-L-021-1516-0303

Award passed on : 15.02.2016

**Mr. Ramachandra Kurup Vs ICICI Prudential Life Insurance Co. Ltd. (Thiruvananthapuram)
Non-refund of premiums**

The complainant, Sri. Ramachandra Kurup had taken 3 policies (Nos 18443028,18582437,18925366) based on the false promises made by the official of the respondent Insurer in collusion with the ICICI Bank. He was made to believe that there was no use in just keeping the fixed deposit amount with very low interest rate and that the amount should be invested in better investment options available with the Insurer. On believing them, all the required forms/papers were signed for better investment options. Later, the complainant has realized that he became a victim of misguidance of the officials of the Insurer and the Bank. He requested for cancellation of the policies and refund of premiums paid under the policies, for which no response has been received from the Insurer. Hence, he filed a complaint before this forum seeking direction to the Insurer for cancellation of the policies and refund of premiums

The Respondent insurer is directed to Cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0405/2015-16

Complaint No. KOC-L-019-1516-0533

Award passed on : 16.02.2016

**Mr. M.K. Sivan Vs HDFC Standard Life Insurance Co. Ltd.
Non refund of premiums**

The complainant has taken a policy from the respondent Insurer in 2013 by believing the promise of the officials of the Insurer that it would be a single premium policy. He has paid Rs.99,999/- towards premium. Later, he realized that the policy was a regular premium one, under which further premiums are required to be paid. On realizing the fact, he has requested the respondent Insurer to cancel the policy and refund of premium paid, but his request was turned down by the Company. He appealed to the grievance cell of the Insurer also, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with all benefits

The Respondent insurer is directed to settle Rs.93076/- on ex-gratia.

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Award No. IO/KOC/A/LI/0407/2015-16

Complaint No. KOC-L-036-1516-0535

Award passed on : 16.02.2016

Mrs. Subaida Muhammed Vs Reliance Life Insurance Co. Ltd.

Non refund of premiums

The complainant has taken a policy from the respondent Insurer in November, 2011 and paid an annual premium of Rs.23,500/-. Due to acute financial difficulties, she could not pay further renewal premiums and requested for refund of premium. The Company has informed her that the amount would be refunded only after 5 years from the date of commencement of the policy. She appealed to the Grievance Cell of the Insurer for immediate refund of premium paid towards the policy, for which no response has received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy

The Respondent insurer is directed to settle Rs.12000/- on ex-gratia.

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Award No. IO/KOC/A/LI/0408/2015-16

Complaint No. KOC-L-019-1516-0526

Award passed on : 16.02.2016

Mrs. P.V. Kochuthressia Vs HDFC Standard Life Insurance Co. Ltd.

Non refund of premiums

The complainant has taken 2 policies from the respondent Insurer in 2011, by believing the promise of the officials of the Insurer that they would be of single premium policies. She has paid Rs.1.5 Lakhs towards premiums under both the policies put together. Later, she realized that both the policies are regular premium under which further premiums are required to be paid. She has requested the respondent Insurer to treat them as single premium policies. On 27/04/2013, a request was sent by Registered post to the H.O. of the Insurer to treat the policies as single premium ones and also refund the money with all its benefits, for which there was no response till date. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with all benefits

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0409/2015-16

Complaint No. KOC-L-019-1516-0527

Award passed on : 16.02.2016

Mr. Rajesh Mohan Vs HDFC Standard Life Insurance Co. Ltd.

Non refund of premiums

The complainant has taken a policy from the respondent Insurer in 2011, believing the promise of the officials of the Insurer that it would be a single premium policy. He has paid Rs.50,000/- towards premium. Later, he realized that the policy was a regular premium one, under which further premiums are required to be paid. He has requested the respondent Insurer to treat it as a single premium policy. On 27/04/2013, a request was sent by Registered post to the H.O. of the Insurer to treat the policy as single premium one and also refund the money with all its benefits, for which there was no response till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with all benefits

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0410/2015-16

Complaint No. KOC-L-019-1516-0525

Award passed on : 16.02.2016

Mrs. Sreevidyaa S.T Vs HDFC Standard Life Insurance Co. Ltd.

Non refund of premiums

The complainant has taken 4 policies from the respondent Insurer in 2011, believing the promise of the officials of the Insurer that they would be of single premium policies. She has paid Rs.2.5 Lakhs towards premiums under all the policies put together. Later, she realized that all the policies are regular premium ones under which further premiums are required to be paid. She has requested the respondent Insurer to treat them as single premium policies. On 27/04/2013, a request was sent by Registered post to the H.O. of the Insurer to treat the policies as single premium ones and also refund the money with all its benefits, for which there was no response till date. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with all benefits

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0411/2015-16

Complaint No. KOC-L-029-1516-0506

Award passed on : 25.02.2016

**Mrs. Manju Tensy Vs LIC of India
Repudiation of claim under Health policy**

The complainant has taken a "JEEVAN AROGYA" policy from the respondent Insurer in September 2012. She was hospitalized for the treatment of some gynaec problems and underwent surgery. A claim was preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization which was repudiated by them. She appealed to the Grievance Cell of the Insurer for reconsideration of the claim, but their reply was that the file was sent to their Zonal Office for reconsideration, on 11/09/2015. But till date neither the claim was settled nor a reply received from the Insurance Company. Hence, she filed a complaint before this forum, seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to admit claim.

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Award No. IO/KOC/A/LI/0412/2015-16

Complaint No. KOC-L-029-1516-0531

Award passed on : 25.02.2016

**Mrs. Jayanthi Sunitha Vs LIC of India
Repudiation of claim under Health policy**

The Complainant's husband has taken a Health Policy from the respondent Insurer on 09/07/2008 and premiums are being paid regularly. She was hospitalized for the treatment of Cancer and underwent surgery for removal of both Breasts. A claim was preferred with the TPA of the Insurer, which was settled for a meager amount. She appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was also not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the full claim

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0414/2015-16

Complaint No. KOC-L-029-1516-0537

Award passed on : 25.02.2016

Mr.A V Raghavan Vs LIC of India

Denial of disability claim

The complainant has taken a policy from the respondent Insurer (Policy No.797664108) on 12/01/2012, for a Sum assured of Rs.50,000/-. He has submitted an application for Disability claim, which has been rejected by the Insurer stating that the disability of the life assured is not due to accident. He appealed to the ZCDRC for a review of the decision, but they have upheld the earlier decision of repudiation taken by Divisional Office. Hence, he filed a complaint before this forum, seeking direction to the Insurer for admission of EPDB claim under the policy

The Respondent insurer is directed to Settle eligible claim.

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Award No. IO/KOC/A/LI/0415/2015-16

Complaint No. KOC-L-019-1516-0534

Award passed on : 25.02.2016

Mrs. Sunitha Sivakumar Vs HDFC Standard Life Insurance Co. Ltd.

Non-refund of premiums

The complainant has taken a ULIP policy from the respondent Insurer in November, 2013 and paid premium @ Rs.15,000/- per annum for 5 years. On realizing the low Fund Value even after 5 years, she has requested the respondent Insurer to surrender the policy. In between, an official from the Service Wing of the respondent Insurer has approached her and promised that he would help her to get the full Fund value of the policy, provided a new policy to be taken from him. She refused to take a new policy but somehow or other, the official managed to get the Forms signed from her for the issue of a new policy. She requested for cancellation of the policy and refund of premium paid, but was in vain. She appealed to the grievance cell of the Insurer also, for which the reply was to approach this forum. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium of Rs.75,000/- with nominal interest

The Respondent insurer is directed to Refund premium cancelling the policies + Rs.2000/- towards costs..

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Award No. IO/KOC/A/LI/0416/2015-16

Complaint No. KOC-L-032-1516-0461

Award passed on : 25.02.2016

Mrs. Fasila V.C Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The complainant has taken a policy from the respondent insurer in 09/2009. She has paid three half yearly premiums @ Rs.15,000/- each. Now she is in great financial difficulties and wants a refund of the premiums. Requests to the insurer did not elicit any positive reply hence this complaint seeking relief to the full extent of premiums paid

The Respondent insurer is directed to Pay Rs.45,000/-.

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Award No. IO/KOC/A/LI/0417/2015-16

Complaint No. KOC-L-032-1516-0458

Award passed on : 25.02.2016

Mrs. V.C. Tasleema Vs Max Life insurance Co. Ltd.

Non-refund of premiums

The complainant has taken a policy from the respondent insurer in 09/2009. She has paid four half yearly premiums @ Rs.15,000/- each. Now she is in great financial difficulties and wants a refund of the premiums. Requests to the insurer did not elicit any positive reply, Hence this complaint seeking relief to the full extent of premiums paid

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0419/2015-16

Complaint No. KOC-L-004-1516-0552

Award passed on : 29.02.2016

Mr. Thomas. C.J Vs Aviva Life Ins. Co. India Pvt. Ltd.

Non-refund of premiums

The complainant has taken 2 policies from the respondent Insurer in 2008 & 2009 (policy Nos. 2249115 & 2289880), by believing the promise of the officials of the Insurer that they would be of single premium policies. Later, they informed that premiums are to be paid for at least 3 years. He has paid Rs.50,000/- each for 3 years totaling to Rs.3 Lakhs towards premiums under both the policies. On enquiry with the Insurer, it is informed that the present value of the policies is less than 50% of the amount invested. He appealed to the grievance Cell of the Insurer for refund of premium with benefits, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with all benefits

The Respondent insurer is directed to 50,000/- under each policy as ex-gratia.

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Award No. IO/KOC/A/LI/0420/2015-16

Complaint No. KOC-L-009-1516-0558

Award passed on : 29.02.2016

Mrs. Celine Abraham Vs Birla Sun Life Insurance Co. Ltd.

Non-refund of premiums

The complainant had taken a ULIP Policy from the respondent Insurer in 2007, by investing Rs.5,20,000/- by believing the promise of the Manager of Catholic Syrian Bank, Palayam Branch that the amount would be at least Rs.12 Lakhs after 5 years. Whereas, now she got information from the Insurer that the Fund value on maturity is only Rs.3.70 lakhs. She has requested the respondent Insurer to refund the premium with minimum interest, for which the reply was not satisfactory. She appealed to the Grievance Cell of the Insurer for refund of premium with interest for which no response was there till date. Hence, she filed a complaint before this forum, seeking direction to the Insurer for refund of premium with minimum interest

The Respondent insurer is directed to 1,00,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0421/2015-16

Complaint No. KOC-L-004-1516-0547

Award passed on : 29.02.2016

Mrs. Nisha. R.K Vs Aviva Life Ins. Co. India Pvt. Ltd.

Non-refund of premiums

The complainant has taken a policy in March, 2008 with an annual premium of Rs.3 Lakhs. Premiums were paid for 3 years totaling to Rs.9 lakhs. She has requested for surrender of the policy and no amount was received towards surrender value. She appealed to the grievance Cell of the Insurer for refund of premiums paid towards the policy for which their reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy

The Respondent insurer is directed to 5,00,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0422/2015-16

Complaint No. KOC-L-017-1516-0555

Award passed on : 29.02.2016

Mrs. Marykutty Abraham Vs Future Generali India Life Ins. Co. Ltd.

Non-refund of premiums

The complainant has taken a policy from the respondent Insurer in 2009 (policy No.00296889) and paid Rs.11,000/- each for 4 times totaling to Rs.44,000/- towards premiums under the policy. Due to non-remittance of further renewal premiums, the policy was fore-closed and a cheque for Rs.26,302/- was sent towards fore-closed amount. She appealed to the grievance Cell of the Insurer for at least refund of premiums paid, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy

The Respondent insurer is directed to 10,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0423/2015-16

Complaint No. KOC-L-004-1516-0566

Award passed on : 29.02.2016

Mr. A.T. Johnkutty Vs Aviva Life Ins. Co. India Pvt. Ltd.

Non-refund of premiums

The complainant has taken 2 policies from the respondent Insurer in 2005 and paid premiums for three years and the said policies were assigned to Canara bank for the complainant's business firm credit. The last communication on these policies were received in 10/2011 wherein the fund values were Rs.4,55,418/- and Rs.1,98,688/-. In 06/2015 the complainant has received a communication from the respondent Insurer that the premiums have been exhausted due to deduction of mortality charges. Various representations were given in addition to visits to the Insurer's office, however no other response was received. Hence this complaint has been filed seeking refund of premiums

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0427/2015-16

Complaint No. KOC-L-043-1516-0498

Award passed on : 29.02.2016

Mr. Ganesan Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken 4 policies by paying Rs.2,46,974/- from the respondent Insurer, based on the promise that they would be of single premium policies. Later only, it is realized that the policies are for a premium paying term of 15 years. He requested for cancellation of the policies and refund of premiums paid thereon for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premiums for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policies and refund of premiums paid there on

The Respondent insurer is directed to Cancel 4 policies and refund premium less 10% charges.

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Award No. IO/KOC/A/LI/0428/2015-16

Complaint No. KOC-L-043-1516-0499

Award passed on : 29.02.2016

Mr. Muthuswami Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken 2 policies by paying Rs.50,000/- and Rs.20,000/- from the respondent Insurer on 28/09/2009 & 23/04/2008, based on the promise that they would be of single premium policies. Later only, it is realized that the policies are for a premium paying term of 8 & 5 years respectively. He requested for cancellation of the policies and refund of premiums paid there on for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premiums for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policies and refund of premiums paid there on

The Respondent insurer is directed to Cancel 2 policies and refund premium less 10% charges.

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Award No. IO/KOC/A/LI/0429/2015-16

Complaint No. KOC-L-043-1516-0500

Award passed on : 29.02.2016

Mr. Murugen R Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a policy by paying Rs.50,000/- from the respondent Insurer on 12/11//2009, based on the promise that it would be a single premium policy. Later only, it is realized that the policy is for a premium paying term of 15 years. He requested for cancellation of the policy and refund of premium paid thereon for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premium for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid there on

The Respondent insurer is directed to Refund fund value 74,892/-.

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Award No. IO/KOC/A/LI/0430/2015-16

Complaint No. KOC-L-043-1516-0501

Award passed on : 29.02.2016

Mrs. Muthammal Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a policy by paying Rs.1,00,000/- from the respondent Insurer on 28/09/2009, based on the promise that it would be a single premium policy. Later only, it is realized that the policy is for a premium paying term of 10 years. She requested for cancellation of the policy and refund of premium paid thereon for which the reply was not satisfactory. She appealed to the Grievance Cell of the Insurer for a review of her request for refund of premium for which also the reply was not satisfactory. Hence, she filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid under the policy

The Respondent insurer is directed to settle Rs.1,,00,000/- cancelling the policy.

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Award No. IO/KOC/A/LI/0431/2015-16

Complaint No. KOC-L-043-1516-0502

Award passed on : 29.02.2016

Mr. Antony Marian Fernandez Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a policy by paying Rs.1,00,000/- from the respondent Insurer on 31/08/2010, based on the promise that it would be a single premium policy. Later only, it is realized that the policy is for a premium paying term of 10 years. He requested for cancellation of the policy and refund of premium paid thereon for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premium for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid there on

The Respondent insurer is directed to Cancel policy and refund premium less 10% charges.

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Award No. IO/KOC/A/LI/0432/2015-16

Complaint No. KOC-L-043-1516-0503

Award passed on : 29.02.2016

Mr. Saju earnest Abrao Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a policy from the respondent Insurer, based on the promise that it would be a single premium policy. Later only, it is realized that the policy is for a premium paying term of 15 years. He requested for cancellation of the policy and refund of premium paid there on for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premium for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid there on

The Respondent insurer is directed to Cancel policy and refund premium less charges.

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Award No. IO/KOC/A/LI/0433/2015-16

Complaint No. KOC-L-043-1516-0504

Award passed on : 29.02.2016

Mrs. Remya. M Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a policy by paying Rs.25000/- from the respondent Insurer on 28/12/2007, based on the promise that it would be a single premium policy. Later only, it is realized that the policy is for a premium paying term of 15 years. He requested for cancellation of the policy and refund of premium paid thereon for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premium for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid there on

The Respondent insurer is directed to Cancel policy and refund premium less charges.

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Award No. IO/KOC/A/LI/0434/2015-16

Complaint No. KOC-L-043-1516-0505

Award passed on : 29.02.2016

Mr. Balaji. H Vs Shriram Life Ins. Co. Ltd.

Non-refund of premium

The complainant has taken a policy by paying Rs.50,000/- from the respondent Insurer on 16/09/2009, based on the promise that it would be a single premium policy. Later only, it is realized that the policy is for a premium paying term of 15 years. He requested for cancellation of the policy and refund of premium paid thereon for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premium for which also the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for cancellation of the policy and refund of premiums paid there on

The Respondent insurer is directed to Cancel policy and refund premium less charges.

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Award No. IO/KOC/A/LI/0435/2015-16

Complaint No. KOC-L-029-1516-0550

Award passed on : 29.02.2016

Mr. Karthikeyan. V.S Vs LIC of India

Repudiation of claim under Health policy

The complainant has taken a Jeevan Arogya Policy (no 788566123) from the respondent Insurer on 23/11/2011 and premiums are being paid regularly. He was hospitalized on 12/05/2015 for the treatment of CAD and underwent Angioplasty and discharged on 17/05/2015. He preferred a claim with the TPA of the Insurer, which was settled partially stating that only one artery was stented. Since the surgery does not fall under Major Surgery, as per the policy conditions, the insured is eligible for Other Surgical Benefits only and the claim was settled accordingly. He appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was also not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim, treating it as a Major Surgery

The Respondent insurer is directed to Settle eligible MCB.

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Award No. IO/KOC/A/LI/0436/2015-16

Complaint No. KOC-L-029-1516-0567

Award passed on : 29.02.2016

**Mr. Jayabalan. R Vs LIC of India
Repudiation of claim under Health policy**

The complainant had a valid health Insurance policy (No. 777237548) from the respondent Insurer. In 06/2015 he was hospitalised and diagnosed with ailments. The complainant has submitted a claim to the respondent Insurer which has not been paid so far for want of certain documents. However, the complainant avers that he does not have any treatment records of 20 years back and he had no DM/HTN while availing the policy. He appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was also not satisfactory. Hence, this complaint is filed seeking the full claim

The Respondent insurer is directed to Settle the eligible claim.

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Award No. IO/KOC/A/LI/0437/2015-16

Complaint No. KOC-L-029-1516-0495

Award passed on : 29.02.2016

**Mr. Radhakrishnan. V Vs LIC of India
Repudiation of health claim**

The complainant has taken a Jeevan Arogya Policy (No.797625542) from the respondent Insurer. On 20/04/2015, his wife was hospitalized for the treatment of Hernia. After discharge from the Hospital, a claim was preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which was repudiated. He appealed to the Grievance Cell of the Insurer for a review of his claim, but the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0438/2015-16

Complaint No. KOC-L-029-1516-0528

Award passed on : 29.02.2016

**Mr. Moncy Thomas Vs LIC of India
Repudiation of health claim**

The complainant has taken a Jeevan Arogya Policy (No. 395435185) from the respondent Insurer on 28/07/2011 and premiums are being paid regularly. He was hospitalized on 28/09/2015 and underwent SEPTOPLASTY surgery. A claim was preferred with the TPA of the Insurer, which was settled partially. He appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim in full including Daily cash Benefit, ICU Charges and Major Surgical Benefit

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0440/2015-16

Complaint No. KOC-L-021-1516-0565

Award passed on : 29.02.2016

**Mr. M.N. Krishnan kuttu Vs ICICI Prudential Life Insurance Co. Ltd.
Non-refund of premium**

The complainant has taken a policy from the respondent Insurer in August, 2010, by remitting Rs. 3 lakhs, by believing the promise of the officials of the Insurer that it would be a single premium one. But contrary to his belief, the policy was allowed to lapse by not even sending a single reminder or the Policy Bond. He received a cheque of Rs.38,707.31 as surrender value of the policy. He alleges that without intimating him, the policy was fore-closed by the Insurer. He appealed to the grievance Cell of the Insurer for revive the policy, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for either to revive the policy or to refund the premium paid under the policy

The Respondent insurer is directed to Convert to Single Premium policy.

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Award No. IO/KOC/A/LI/0441/2015-16

Complaint No. KOC-L-022-1516-0467

Award passed on : 29.02.2016

Mr. Prathipalsingh Vs IDBI Federal Life Ins.Co.Ltd.

Dispute in surrender value

The complainant and his wife had taken one policy each from the respondent Insurer in May, 2012 and paid annual premiums @ Rs.1 Lakh each for 3 years. He applied for surrender of the policies on March, 2015. He got a Bank Statement on 17th April, 2015, which shows a credit of Rs.2,62,576.42 towards surrender value of 2 policies. Whereas, he had remitted Rs.6 Lakhs under both the policies together over a span of 3 years, he got a refund of less than half of the amount. He appealed to the Grievance Cell of the Insurer but they refused to consider his plea for refund of the premium. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium plus accrued benefits there on

The Respondent insurer is directed to Pay Rs.2,00,000 as ex-gratia.

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Award No. IO/KOC/A/LI/0442/2015-16

Complaint No. KOC-L-019-1516-0559

Award passed on : 29.02.2016

Mr. Lalu. M Vs HDFC Standard Life Insurance Co. Ltd.

Non-refund of premium

The complainant has taken a policy from the respondent Insurer in 2013 and paid Rs.2 Lakh each as yearly premium for 2 years. The premium paying term of the policy was 7 years. He requested for surrender of the policy and it was informed that Rs.1.55 lakhs only would be available as Surrender value. He appealed to the grievance Cell of the Insurer for at least refund of premiums paid, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy

The Respondent insurer is directed to Pay Rs.1,50,000/- Ex-gratia.

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Award No. IO/KOC/A/LI/0443/2015-16

Complaint No. KOC-L-009-1516-0549

Award passed on : 29.02.2016

**Mr. Georgekutty. B Vs Birla Sun Life Insurance Co. Ltd.
Non-refund of premium**

The complainant has taken a policy from the respondent Insurer in 2010, by believing the promise of the officials of the Insurer that the premiums are to be paid for 3 years. He has paid Rs.59,973/- each on half yearly basis for 3 years totaling to Rs.3,59,834/- towards premiums under the policy. On enquiry with the Insurer after about 6 years of taking the policy, it is informed that the present value of the policy is Rs.2.91 lakhs only. He appealed to the grievance Cell of the Insurer for refund of premium with benefits, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with all benefits

The Respondent insurer is directed to Pay Rs.40,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0444/2015-16

Complaint No. KOC-L-004-1516-0551

Award passed on : 29.02.2016

**Mrs. Mary Peter Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premium**

The complainant has taken a policy from the respondent Insurer in 2009 (policy No 2130556), by believing the promise of the officials of the Insurer that it would be a single premium one. Later, they informed that premiums are to be paid for at least 3 years. She has paid Rs.1 lakh each for 3 years totaling to Rs.3 Lakhs towards premiums under the policy. On enquiry with the Insurer, it is informed that the present value of the policies is less than 50% of the amount invested. She appealed to the grievance Cell of the Insurer for refund of premium with benefits, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with all benefits

The Respondent insurer is directed to Pay Rs.1,00,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0445/2015-16

Complaint No. KOC-L-004-1516-0553

Award passed on : 29.02.2016

**Mr. Sreenath Damodaran Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non-refund of premium**

The complainant has taken a policy from the respondent Insurer in March, 2008. The Sum Assured was Rs.5 Lakh with a half yearly premium of Rs.25,000/-. The term of the policy was 10 years. He has paid 2 half yearly premiums @ Rs.25000/- each and could not remit further renewal premiums due to financial difficulties. He requested for refund of premiums with all accrued benefits, but the Insurer denied his request. He appealed to the Grievance Cell of the Insurer for a review of his request for refund of premiums, for which neither a reply nor any payment has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid with all accrued benefits due under the policy

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0446/2015-16

Complaint No. KOC-L-046-1516-0563

Award passed on : 29.02.2016

**Mr. Yacob. M.M Vs Tata AIA Life Insurance Co. Ltd.
Non-refund of premium**

The complainant has taken a policy from the respondent Insurer in 2010 and paid Rs.49,740/-towards premium. While taking the policy, it was promised that the amount could be withdrawn at any time with benefits. He could not remit further renewal premiums due to ill-health. He got a Cheque for Rs.11,676.82 towards fore-closure of the policy. Being not satisfied with the amount, he appealed to the grievance Cell of the Insurer for at least refund of premiums paid, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy

The Respondent insurer is directed to Pay Rs.25,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0447/2015-16

Complaint No. KOC-L-006-1516-0560

Award passed on : 29.02.2016

**Mr. Jacob varghese Vs Bajaj Allianz Life Insurance Co. Ltd.
Non-refund of premium**

The complainant has taken a policy from the respondent Insurer in 2007 (policy No 0073678325) and paid Rs.5000 as yearly premium. The premium paying term of the policy was 12 years and he has paid only 3 annual premiums @ Rs.5000/-each. On 03/12/2015, he got a Cheque for Rs.4967/- towards fore-closure of the policy. He appealed to the grievance Cell of the Insurer for at least refund of premiums paid, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy

The Respondent insurer is directed to Pay Rs.5,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0448/2015-16

Complaint No. KOC-L-008-1516-0494

Award passed on : 29.02.2016

**Mrs. Minarva. S Vs Bharti AXA Life Ins. Co. Ltd.
Non-refund of premium**

The Complainant has taken a policy from the respondent Insurer on 28/05/2010 and paid annual premium @ Rs.25,000/-for 3 years. After 5 years of taking the policy, she has requested for refund of premium paid with interest. As she did not get any reply, she wrote to the Head Office of the Company for considering her request for refund of premium with interest, for which also no response was received even after 3 months of sending the complaint. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with interest

The Respondent insurer is directed to Pay Rs.50,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0449/2015-16

Complaint No. KOC-L-029-1516-0479

Award passed on : 29.02.2016

**Mrs. Chellamma Radhakrishnan Vs LIC of India
Denial of surrender**

The Complainant has taken 5 FUTURE PLUS policies in the name of his son, from the respondent Insurer, by investing Rs. 5 Lakhs on 17/06/2006. The maturity period of the policies was 10 years. However, the policies were surrendered by her son and Rs.1,05,8400/-was invested in her name in 2 JEEVAN AKSHAY policies, under which monthly pension @ Rs.9,041/- is getting from the Insurer. Due to the Stroke in October 2014, she suffered minor right side paralysis. She applied for surrender of the 2 Jeevan Akshay policies, on health grounds, which was denied by the Insurance Company. She appealed to the Grievance Cell of the Insurer for a review, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum seeking direction to the Insurer for payment of surrender value under both the policies

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0450/2015-16

Complaint No. KOC-L-029-1516-0510

Award passed on : 29.02.2016

**Mr. Sreedharan K Vs LIC of India
Repudiation of claim under Health policy**

The complainant has taken a Jeevan Arogya Policy from the respondent Insurer on 28/07/2011 and premiums are being paid regularly. He was hospitalized on 01/01/2014 for the treatment of CAD and underwent surgery. Three claims were preferred with the TPA of the Insurer, all of them were repudiated stating that pre-existing ailments before taking the policy. He appealed to the Grievance Cell of the Insurer for a review of the claims, but their reply was also not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claims

The Respondent insurer is directed to Settle eligible claim.

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Award No. IO/KOC/A/LI/0452/2015-16

Complaint No. KOC-L-029-1516-0562

Award passed on : 29.02.2016

**Mrs. Habusa. M.M Vs LIC of India
Repudiation of claim under Health policy**

The complainant has taken 2 Jeevan Arogya Policies (Nos. 394151237 & 394148225) from the respondent Insurer in 2008 and premiums are being paid regularly. She was hospitalized for the treatment of Thyroid and underwent Operation. She preferred a claim with the TPA of the Insurer, which was repudiated stating that non disclosure of material information at the time of taking the policy. She appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was also not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim, treating it as a Major Surgery

The Respondent insurer is directed to Settle eligible claim.

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Award No. IO/KOC/A/LI/0453/2015-16

Complaint No. KOC-L-025-1516-0456

Award passed on : 29.02.2016

**Mr. Sujith Kumar. C.P Vs Exide Life Insurance Company Ltd.
Non-refund of premium**

The complainant has taken a Pension policy in July, 2014 through Manapuram Insurance Brokers (P) Ltd. based on some false promises, by paying Rs.1 Lakh as annual premium. The second annual premium due on 21/07/2015 has been paid through the Bank. Later, he realized that the policy was issued not as promised by the Broker; he approached the Insurer for surrender of the same. He was informed that the policy can be surrendered only after completion of 3 years, provided regular premiums are paid for atleast 3 years. He appealed to the GRO for refund of premiums paid, for which no reply has received till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy

The Respondent insurer is directed to Cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0454/2015-16

Complaint No. KOC-L-033-1516-0457

Award passed on : 29.02.2016

Mr. Somnath P.I Vs PNB Metlife India Ins. Co. P. Ltd.

Non-refund of premium

The Complainant has taken a policy in September, 2011 based on the e-mail that a bonus of minimum Rs.1,44,000/-per annum would get from the 3rd year onwards. He has paid a total premium of Rs.15,71,735/- over a period of 5 years. Contrary to their promise, the respondent Insurer has declared bonus of only Rs.34,200/- & Rs.36,000/- during the last 2 years. This is approximately Rs.1,10,000/- less per annum from what they have projected, while soliciting the business. He says that the policy was taken based only on the hiked projected bonus. He made complaint to the GRO on 13/11/2015, for which no reply was received till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for return of premiums along with the Bonus earned so far

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0456/2015-16

Complaint No. KOC-L-041-1516-0546

Award passed on : 29.02.2016

Mr. Mohammed Aboobacker Vs SBI Life Insurance Co. Ltd.

Non-refund of premium

The complainant has taken a Pension Policy, No.1E001288902 from the respondent Insurer in 2014, by remitting Rs.20 Lakhs, as annual premium. The premium paying term of the policy was 10 years. While taking the policy, it was promised that if he fails to remit further renewal premiums, he would be entitled to get pension proportionate to the amount paid as premium. Contrary to the promise, it is stated in the Policy that premiums are to be paid continuously for 3 years without default. He contacted the Manager and was informed that even though the documents state differently, still they would consider it as per the initial promise. In August, 2015, he requested the Insurer to treat the policy either as a single premium one or to refund the premium paid thereon, for which the reply was not satisfactory. He appealed to the Grievance cell for a review, but was in vain. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premium with all the benefits

The Respondent insurer is directed to Convert to Single Premium policy.

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Award No. IO/KOC/A/LI/0457/2015-16

Complaint No. KOC-L-022-1516-0595

Award passed on : 14.03.2016

Mrs. Giji V Xavier Vs IDBI Federal Life Ins.Co.Ltd.

Non-refund of premiums

The Complainant and her husband had availed a Housing Loan of Rs.11,39,099/-in July, 2008, from the Federal Bank Ltd. Edappally. While availing the Loan, the Bank insisted for taking Life Insurance for a Sum Assured of Rs.11,39,990/- for a Term of 10 years, for which the Single premium was Rs.39,100/-. The Bank also levied Rs.3,472/- towards Fire & safety Insurance and Rs.99,900/-towards wealth Insurance Foundation Plan for a term of 10 years. Later, she realized that the Bank is helping IDBI Federal Insurance Company for getting insurance by cheating them through mis-selling. Contrary to the promise, the policy was not a single premium policy, under which premium has to be paid for 10 years. On contacting the Insurer after 3 years, she was informed that the policy got lapsed and would get only Rs.80,000/-. She surrendered the policy for Rs.80,000/- and appealed to the Insurer for compensating the loss, for which no action has taken till date. Hence, she filed a complaint before this forum

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0458/2015-16

Complaint No. KOC-L-043-1516-0294

Award passed on : 14.03.2016

Mr. George Sebastian Vs Shriram Life Ins. Co. Ltd.

Dispute in surrender value

The complainant, Sri. George Sebastian and his kith and kin had taken several policies from the respondent Insurer. Out of which 2 policies were surrendered by some officials connected with the Company without the knowledge of the respective Insured and the amount was swindled by opening Bank A/c in their names, by forging the signatures. In some policies, the insured remitted 3 yearly premiums, but accounted only one each. In addition to this, 2 new policies were issued without informing them. Several complaints were sent for which no response received from the Company. His appeal to the Grievance Cell of the Insurer was also in vain. Hence he filed a complaint before this Forum seeking solution to the irregularities done by the officials of the Company

The Respondent insurer is directed to Refund Rs.250000 paid by the complainant.

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Award No. IO/KOC/A/LI/0459/2015-16

Complaint No. KOC-L-043-1516-0295

Award passed on : 14.03.2016

Mrs. Nimmy Alex Vs Shriram Life Ins. Co. Ltd.

Dispute in surrender value

The complainant, Smt. Nimmy Alex had taken a policy bearing No. LNo.4100004547 from the respondent Insurer. The complainant alleges that the cited policy has been surrendered without her consent and knowledge and swindled the amount by opening a Bank A/c in her name, by the Branch authorities. Several times, the matter has been communicated to the respondent Insurer, but they are not ready to respond it properly. She appealed to the grievance Cell of the Insurer also, for which neither any reply nor any calls have been received from them. The company is not ready to respond to the calls and also not entertain to talk with any designated person in this regard. Hence, she filed a complaint before this Forum seeking a solution for the irregularities committed by the Branch officials

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0460/2015-16

Complaint No. KOC-L-043-1516-0296

Award passed on : 14.03.2016

Mr. Shiju Vs Shriram Life Ins. Co. Ltd.

Dispute in surrender value

The complainant, Mr. Shiju had taken several policies (LN 4100004101) from the respondent Insurer. Out of which one policy bearing No. LN04100004101 was surrendered without his knowledge and the amount swindled by opening a Bank A/c. Moreover, the respondent Insurer misappropriated second and third year premium cheques by issuing new policies without his consent and knowledge. Several complaints were sent for which no response was there from the Company. His appeal to the Grievance Cell of the Insurer was also in vain. Hence he filed a complaint before this Forum seeking solution to the irregularities done by the officials of the Company

The Respondent insurer is directed to Refund Rs.250000 paid by the complainant.

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Award No. IO/KOC/A/LI/0461/2015-16

Complaint No. KOC-L-029-1516-0588

Award passed on : 14.03.2016

**Mr. George Joffin Joy Vs LIC of India
Repudiation of health claim**

The complainant has taken a Jeevan Arogya Policy from the respondent Insurer on 21/03/2013 and premiums are being paid regularly. He was hospitalized on 27/11/2014 for the treatment of an injury caused by a fall in his house on 30/05/2014 and underwent surgery. He preferred a claim with the TPA of the Insurer, which was repudiated. He appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was also not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to Admit claim and settle eligible claim amount.

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Award No. IO/KOC/A/LI/0462/2015-16

Complaint No. KOC-L-019-1516-0579

Award passed on : 14.03.2016

**Mr. Santhosh Babu Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premiums**

The complainant has taken a policy from the respondent Insurer in April, 2010 by remitting Rs.30,000/- by believing the promise of the official that the returns would be high compared to other investments. Later, the insured tried to communicate for various queries connected with the policy, for which no satisfactory reply has received. He requested for refund of premium paid towards the policy for which also no satisfactory reply has received. He appealed to the Grievance Cell of the Insurer also for redressing his grievance, for which the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for admission of his claim

The Respondent insurer is directed to Refund Rs.30,000/-.

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Award No. IO/KOC/A/LI/0465/2015-16

Complaint No. KOC-L-006-1516-0581

Award passed on : 14.03.2016

**Mr. Rohit Saji Moses Vs Bajaj Allianz Life Insurance Co. Ltd.
Non-refund of premium**

The complainant had taken a policy from the respondent insurer in April, 2007 with an annual premium of Rs.20,000/-. He had remitted 4 annual premiums @ Rs.20,000/-each. One official from the Insurer has persuaded to take a new policy with better benefits than the present one. On believing her words, the earlier policy was cancelled. But to his surprise, only Rs.66,039/- was credited in the Bank A/c towards its surrender value. As letters to the respondent insurer did not bring any relief, this complaint was filed seeking full refund of premiums

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0466/2015-16

Complaint No. KOC-L-006-1516-0594

Award passed on : 14.03.2016

**Mrs. N. Vedavathy Vs Bajaj Allianz Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant is an insured under a Group Policy No.0183725596 of the respondent Insurer, since 05/10/2010, with a single premium of Rs.10,000/-. The term of the policy was 6 years. The policy was fore-closed by the Insurer and settled Rs.1143/- towards surrender value. The petitioner states that the version of the Insurer that the policy was foreclosed due to non-receipt of regular premium is untenable and false, since it is a single premium policy. She appealed to the Grievance cell of the Insurer for the settlement of policy amount without incurring any loss to the invested amount, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for resolving the issue

The Respondent insurer is directed to Pay Rs.5000/- ex-gratia.

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Award No. IO/KOC/A/LI/0467/2015-16

Complaint No. KOC-L-026-1516-0604

Award passed on : 14.03.2016

**Mr. M.D. Antony Vs Kotak Mahindra Old Mutual Life Insurance Ltd.
Non-refund of premium**

The complainant has taken a ULIP policy from the respondent Insurer in December, 2010 and paid yearly premium @ Rs.20,000/- for 5 years. While taking the policy, he was promised that the amount would be doubled after 5 years and he could withdraw the amount with all benefits. After 5 years he approached the Insurer for closure of the policy and he was informed that the premium paying term of the policy is 15 years and if he cancels the policy, only surrender value is payable. He appealed to the Grievance cell of the Insurer for at least refund of premiums paid, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for resolving the issue

The Respondent insurer is directed to Pay Rs.40000/- ex-gratia.

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Award No. IO/KOC/A/LI/0468/2015-16

Complaint No. KOC-L-019-1516-0569

Award passed on : 14.03.2016

**Mr. R. Sreekumar Vs HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium**

The complainant had taken a policy from the respondent insurer with premium of Rs.15,000/-. He has remitted three premiums on the same. Later he paid two instalments together (Rs.30000/-) which was converted by the respondent Insurer into a fresh policy without the complainants consent. Letters to the respondent insurer did not bring any relief, hence this complaint seeking full refund of premiums

The Respondent insurer is directed to Refund fund value on Pol. 13985643 & cancel and refund premium on Pol.17537949.

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Award No. IO/KOC/A/LI/0469/2015-16

Complaint No. KOC-L-008-1516-0599

Award passed on : 30.03.2016

Mr. Prakasan. P Vs Bharti AXA Life Ins. Co. Ltd.

Non refund of premiums

The complainant has taken a ULIP policy from the respondent Insurer in June, 2010 and paid yearly premium @ Rs.20,000/- for 5 years. While taking the policy, he was promised that the amount would be doubled after 5 years and he could withdraw the amount with all the benefits. After 5 years, he approached the Insurer for closure of the policy and he was informed that only Rs.62300/- would be available as surrender value. He appealed to the Grievance cell of the Insurer for at least refund of premiums paid, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy

The Respondent insurer is directed to Cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0470/2015-16

Complaint No. KOC-L-009-1516-0619

Award passed on : 30.03.2016

Mr. Ramesan. O Vs Birla Sun Life Insurance Co. Ltd.

Non refund of premiums

The complainant had taken a ULIP Policy from the respondent Insurer in 2010. While taking the policy, he made it clear that he is not interested in any long term plans and wish to invest in short term plans ensuring reasonable returns with minimum risk coverage. While it is not so, he expressed his dissatisfaction with the Insurer and continued with the policy by paying premium for 3 years. He alleges that due to high risk coverage, the Company has levied exorbitant mortality charges, which led to allocation of lesser Units. He further alleges that financial statement of another person was taken as proof of his income and as a justification for the huge coverage, back up of another person was taken by the company. He pointed out all the anomalies to the Insurer, but in vain. He appealed to the Grievance Cell of the Insurer for waiving off all the charges on the extra coverage offered, but no action has been taken. Hence, he filed a complaint before this forum, seeking a solution

The Respondent insurer is directed to Cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0471/2015-16

Complaint No. KOC-L-001-1516-0582

Award passed on : 30.03.2016

**Mr. A.P. Rayeez Muhamed Vs Aegon Religare Life Ins.Co.Ltd.
Partial repudiation of claim under health policy**

The complainant had a valid Health Insurance policy with the respondent Insurer. He was hospitalized from 08/10/2014 to 10/10/2014 for the treatment of PANCREATITIS. The complainant has submitted a claim to the respondent Insurer which has been settled for a meager amount. The rest of the claim amount was rejected without any valid reasons. He appealed to the Grievance Cell of the Insurer for a review of the claim, but was in vain. Hence this complaint is filed seeking the full claim

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0472/2015-16

Complaint No. KOC-L-029-1516-0592

Award passed on : 30.03.2016

**Mr. Surendran P Vs LIC of India
Repudiation of claim under health policy**

The complainant has taken a Health Plus policy on 15/02/2008 and premiums are being paid regularly. He was hospitalized on 04/04/2015 for the treatment of PERIANAL ABSCESS AND SINUS, underwent surgery and discharged on 06/04/2015. He preferred a claim with the TPA of the Insurer, which has been denied stating that the claim is payable only when the period of hospitalization exceeds 52 hours and in the cited case, it is only 52 hours. He appealed to the grievance Cell of the Insurer for a review of the claim, for which the reply was not satisfactory. Hence, this complaint was filed, seeking admission of the claim in full

The Respondent insurer is directed to Settle Hospital Cash Benefit.

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Award No. IO/KOC/A/LI/0473/2015-16

Complaint No. KOC-L-029-1516-0630

Award passed on : 30.03.2016

Mr. P.S. Mathew Vs LIC of India

Delay in settlement of foreclosed amt

The complainant had taken a ULIP Policy from the respondent Insurer in September 2008 and paid premium for 3 years @ Rs.10,000/- each. Subsequent premiums were not paid due to financial difficulties. On 08/05/2015, he contacted the Branch for surrendering the policy and he was informed that the same has been fore-closed on 23/09/2013. He submits that even though the policy was fore-closed on 23/09/2013, the amount has been credited to his A/c only on 18/05/2015. He has requested the Insurer for interest for delayed settlement of Fore-closed amount, for which the reply was not satisfactory. He appealed to the Grievance cell of the Insurer for penal interest for delayed settlement of the amount, for which also the response was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for payment of interest for delayed settlement of the Fore-closed amount

The Respondent insurer is directed to Pay simple interest 9% on foreclosure fund value.

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Award No. IO/KOC/A/LI/0474/2015-16

Complaint No. KOC-L-009-1516-0628

Award passed on : 30.03.2016

Mr. Kunjan Haridas Vs Birla Sun Life Insurance Co. Ltd.

Non refund of premiums under a policy

The complainant has taken a ULIP policy from the respondent Insurer in 2010 and paid Rs.96,730/- as yearly premium. While taking the policy, he was promised that only 3 years premiums are to be paid and the amount could be withdrawn with benefits at any time thereafter. He was made to believe that even if a single payment is made, an amount not less than Rs.1.5 lakhs would be paid at the end of the third year. He has paid only one yearly premium. However, after 3 years, on enquiry with the Insurer, it was informed that nothing is payable under the policy. He appealed to the Grievance Cell of the Insurer for at least refund of premiums with interest, for which no reply has received. Hence this complaint has been filed seeking direction to the Insurer for refund of premiums with interest

The Respondent insurer is directed to Pay Rs.50,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0476/2015-16

Complaint No. KOC-L-019-1516-0585

Award passed on : 30.03.2016

Mr. G.M. Johnson Vs HDFC Standard Life Insurance Co. Ltd.

Non refund of premium

The complainant has taken a Policy from the respondent Insurer in March, 2012 and paid Rs.50,775/- as yearly premium. The policy was taken based on the false promise of the Agent that after 2 years, the amount could be withdrawn with benefits. However, after 3 years, on enquiry with the Insurer, he was informed that nothing is payable under the policy. His request for refund of premium was turned down by the Company. He appealed to the Grievance Cell of the Insurer for refund of at least premiums paid under the policy, for which no reply has received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premium paid under the policy

The Respondent insurer is directed to Refund of Premium.

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Award No. IO/KOC/A/LI/0477/2015-16

Complaint No. KOC-L-004-1516-0614

Award passed on : 30.03.2016

Mrs. Sindhu J.L Vs Aviva Life Ins. Co. India Pvt. Ltd.

Non refund of premium

The complainant has taken a ULIP Policy from the respondent Insurer in 2008 by investing Rs.25000/- as yearly premium. The policy was taken based on the false promise of the Agent that the amount could be withdrawn at any time after 3 years with benefits. She has paid 3 yearly premiums @ Rs.25000/- each. The policy was fore-closed in 2012 and refunded Rs.25000/- only. She appealed to the Grievance Cell of the Insurer for refund of at least premiums paid under the policy, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy

The Respondent insurer is directed to Pay Rs.25,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0479/2015-16

Complaint No. KOC-L-046-1516-0629

Award passed on : 30.03.2016

**Mrs. Jessy Johny Vs Tata AIA Life Insurance Co. Ltd.
Non refund of premium**

The complainant has taken a Limited Payment Whole Life policy from the respondent Insurer in 2003 with a premium paying term of 12 years and policy term of 51 years. After paying premiums for the full term, the Company has given credit of Rs.10000/- to her SB A/c through NEFT. Being not satisfied with the amount, she has requested either for refund of premiums paid or to pay a dividend of Rs.10000/- (Monthly). Her request was turned down by the respondent Company. Her appeal to the Grievance cell of the Insurer for a review of her request was also in vain. Hence, she filed a complaint before this Forum seeking a direction to the Insurer either for payment of the amount in lump-sum or for Rs.10000/- (Monthly) as coupon payment

The Respondent insurer is directed to Settle surrender value.

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Award No. IO/KOC/A/LI/0480/2015-16

Complaint No. KOC-L-036-1516-0586

Award passed on : 30.03.2016

**Mrs. Sobha. L Vs Reliance Life Insurance Co. Ltd.
Non refund of premium**

The complainant has taken a policy called RELIANCE CHILD PLAN from the respondent Insurer in September, 2010. She has requested for surrender of the policy in October, 2015 and she was informed that Rs.10,846/- is there in her account. Subsequently on 16/10/2015, her application for surrender of the policy has been rejected by the Company. As instructed from our Office, she appealed to the grievance Cell of the Insurer on 09/01/2016, for which no reply has been received even after one month of submission of the letter. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the amount of Rs.10846/- towards surrender value of the policy

The Respondent insurer is directed to Cancel the policy and pay amt of Rs.15,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0481/2015-16

Complaint No. KOC-L-041-1516-0603

Award passed on : 31.03.2016

**Mrs. Mary Rajan Sheen Vs SBI Life Insurance Co. Ltd.
Low Surrender value received under a policy**

The complainant has taken 2 policies from the respondent Insurer in August & October, 2010 by investing Rs.12 Lakhs and Rs.5 Lakhs respectively. The policies were taken based on the false promise of the Agent that the amount could be withdrawn at any time after 5 years with benefits. After 3 years, the policy of Rs.12 lakhs has been surrendered and got only Rs.10 lakhs. After 5 years, the policy of Rs.5 lakhs has been surrendered and got only Rs.3.85 lakhs. She appealed to the Grievance Cell of the Insurer for refund of atleast premiums paid under the policies, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums with eligible interest

The complaint is Dismissed.

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Award No. IO/KOC/A/LI/0482/2015-16

Complaint No. KOC-L-004-1516-0572

Award passed on : 31.03.2016

**Mrs. Ambika R Vs Aviva Life Ins. Co. India Pvt. Ltd.
Non refund of premium**

The complainant has taken a policy from the respondent Insurer in 2008 and paid premiums for three years. While taking the policy, she was promised that after paying premiums for 3 years, the amount could be withdrawn at any time after 5 years with benefits. However, after 5 years, on enquiry with the Insurer, she was informed that surrender charges would be levied if she closes the policy. She appealed to the Grievance Cell of the Insurer for at least refund of premiums, for which the reply was not satisfactory. Hence this complaint has been filed seeking refund of premiums

The Respondent insurer is directed to Cancel the policy and refund premium of Rs.75,000/-.

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Award No. IO/KOC/A/LI/0483/2015-16

Complaint No. KOC-L-004-1516-0617

Award passed on : 31.03.2016

Mrs. Agnes. V.A Vs Aviva Life Ins. Co. India Pvt. Ltd.

Non refund of premiums under a policy

The complainant had taken a Policy from the respondent Insurer in 09/2007 by believing the promise of the Agent of the Insurer that the amount could be withdrawn at any time after 3 years. On contacting the Insurer after paying 3 years premium, they insisted for continuing the policy by remitting further premiums. Several times she requested the Branch office of the Insurer for getting refund of the premium, but in vain. She appealed to the Grievance Cell of the Insurer requesting to refund the premium, for which no reply has been received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy with due benefits

The Respondent insurer is directed to Cancel the policy and refund premium of Rs.3,30,000/-.

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Award No. IO/KOC/A/LI/0484/2015-16

Complaint No. KOC-L-019-1516-0615

Award passed on : 31.03.2016

Mr. Suresh Kumar. J Vs HDFC Standard Life Insurance Co. Ltd.

Non refund of premiums under a policy

The complainant had taken a Policy from the respondent Insurer in 2014 by believing the promise of the Agent of the Insurer that on investing Rs.1 lakh, he would get Rs.1.5 lakhs after one year. After one year of taking the policy, he got a notice from the Insurer stating that the premium paying term of the policy is 5 years and if he fails to remit further renewal premiums, nothing would be payable under the policy. He contacted the Insurer several times for getting refund of the premium, but in vain. He appealed to the Grievance Cell of the Insurer requesting to refund the premium, for which the reply was to approach this Forum. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy

The Respondent insurer is directed to Cancel the policy and refund Rs.1,00,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0485/2015-16

Complaint No. KOC-L-019-1516-0632

Award passed on : 31.03.2016

Mr. K.V. Vimal Vs HDFC Standard Life Insurance Co. Ltd.

Non refund of premiums under a policy

The complainant had taken a Policy from the respondent Insurer in 2014 and paid 2 premiums @ Rs.50,000/- each. He did not get the policy document from the respondent Insurer and made several complaints to the Branch from where he had taken the policy. Being not satisfied with the service of the Insurer, he requested for cancellation of the policy and refund of premiums paid thereon. The Insurer has turned down his request for cancellation of the policy and refund of premium. He appealed to the Grievance Cell of the Insurer for a reconsideration of his request, but was in vain. Hence he filed a complaint a before this forum seeking direction to the Insurer for refund of premium with interest

The Respondent insurer is directed to Cancel the policy and refund Rs.1,00,000/- as ex-gratia.

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Award No. IO/KOC/A/LI/0488/2015-16

Complaint No. KOC-L-029-1516-0593

Award passed on : 31.03.2016

Mr. Lijohns Sebastian Vs LIC of India

Partial repudiation of claim under a health policy

The complainant has taken a JEEVAN AROGYA POLICY on 22/12/2011 from the respondent Insurer and premiums are being paid regularly. His wife was hospitalized on 13/05/2015, due to a fall in their house and underwent surgery and discharged on 30/05/2015. He preferred a claim with the TPA of the Insurer, which was partially disallowed stating that number of days of hospitalization is not justified for the cited ailment. He appealed to the Grievance Cell of the Insurer for a review of the claim, but they upheld the earlier decision of the TPA. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of balance amount of the claim

The Respondent insurer is directed to Settle claim for further 5 days.

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Award No. IO/KOC/A/LI/0489/2015-16

Complaint No. KOC-L-029-1516-0616

Award passed on : 31.03.2016

**Mr. Sujith. K.S Vs LIC of India
Repudiation of claim under a health policy**

The complainant has taken a JEEVAN AROGYA POLICY on 07/03/2012 from the respondent Insurer and premiums are being paid regularly. He was hospitalized on 27/04/2015, due to a minor Head Injury sustained following a road traffic accident and discharged on 02/05/2015. He preferred a claim with the TPA of the Insurer, which was disallowed. He appealed to the Grievance Cell of the Insurer for a review of the claim, but no reply has received till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to Settle eligible claim of Rs.16,100/-.

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Award No. IO/KOC/A/LI/0490/2015-16

Complaint No. KOC-L-029-1516-0618

Award passed on : 31.03.2016

**Mr. N. Sasidharan Pillai Vs LIC of India
Repudiation of claim under a health policy**

The complainant was covered under a Health Policy from the respondent Insurer as per policy No.H039/394376762. His wife was hospitalized on 11/01/2015 for the treatment of OSTEOARTHRITIS and underwent surgical management and discharged on 17/01/2015. A claim was preferred with the TPA of the Insurer, which was repudiated stating that the present ailment is considered as pre-existing disease, which was not disclosed at the time of proposal. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no reply has received even after one month of submission of the letter. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

The Respondent insurer is directed to Admit claim and settle eligible claim under HCB.

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Award No. IO/KOC/A/LI/0492/2015-16

Complaint No. KOC-L-029-1516-0598

Award passed on : 31.03.2016

**Mrs. Lilly George Vs LIC of India
Repudiation of claim under a health policy**

The Complainant has taken a Health Protection Plus on 10/02/2010 from the respondent Insurer. Consequent to a fall in her house, she was hospitalized initially for 2 days from 04/08/2014 to 06/08/2014. Again she was hospitalized for 12 days in non-ICU room and one day in ICU, from 06/08/2014 to 19/08/2014. Total Hip Replacement Surgery for fracture of Hip was performed on 08/08/2014. Claim was preferred with the TPA of the Insurer, which was rejected stating that she is not eligible for the claim as it does not fall under the purview of the policy conditions. She appealed to the grievance cell of the Insurer for a review of the claim, for which no satisfactory reply has been received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim with interest

The Respondent insurer is directed to Settle eligible claim under HSB & MSB.

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Award No. IO/KOC/A/LI/0494/2015-16

Complaint No. KOC-L-029-1516-0574

Award passed on : 31.03.2016

**Mr. Sudheer P.R Vs LIC of India
Partial repudiation of claim under a health policy**

The complainant had a valid Health Insurance policy from the respondent Insurer, which was taken in May, 2008. In December, 2013, he and his son met with an accident and were hospitalized from 30/12/2013 to 06/01/2014 and underwent surgery. The complainant has submitted a claim to the respondent Insurer which has been settled for a meagre amount. The rest of the claim amount was rejected on the ground that "Surgeries undergone by the Insured are not listed in the allowed surgeries for consideration of benefits under Major Surgical Benefits". He appealed to the Grievance Cell of the Insurer for a review of the claim, but was in vain. Hence this complaint is filed seeking the full claim

The Respondent insurer is directed to Settle eligible MCB of 60% SA.

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Award No. IO/KOC/A/LI/0496/2015-16

Complaint No. KOC-L-025-1516-0597

Award passed on : 31.03.2016

Mr. Babu Antony Vs Exide Life Insurance Company Ltd.

Non refund of premiums

The complainant has taken a policy from the respondent Insurer in 2014 by remitting Rs.1 lakh towards annual premium. While taking the policy, he was promised by the sales Team that the policy would be for a term of 10 years. After one month of taking the policy, officials from the Insurer's office visited his house and collected the policy from him allegedly for change of nomination and changed the policyholder's name in favour of his wife, Smt. Binu Babu. The term of the policy has also been changed to 24 years with a payout term of 12 years. He made several complaints from bottom to top officials for either to rectify the wrongdoing by the officials or to cancel the policy and refund of premium with interest, for which no satisfactory reply has received. Hence this complaint was filed seeking direction to the Insurer for refund of premium paid with interest

The Respondent insurer is directed to Cancel the policy and refund premium paid.

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Award No. IO/KOC/A/LI/0497/2015-16

Complaint No. KOC-L-014-1516-0627

Award passed on : 31.03.2016

Mr. Sujith. K.S Vs Edelweiss Tokio Life Ins. Co. Ltd.

Non refund of premiums under a policy

The complainant has taken 3 policies of EDELWEISS TOKIO Life Insurance Company Ltd. in 2015, by remitting Rs.8,46,999/- in total as yearly premiums. The policies were taken based on some false promises by the sales personnel engaged by the respondent Insurer. He submits that he did not have the financial capacity to pay these huge premiums annually. On enquiry with the Insurer, he was informed that if he closes the policies now, he would get only 16% of the amount paid as premium. He further states that if he discontinues the policies, he would get the invested money only, that too after 15 years without any benefit. He appealed to the Grievance Cell of the Insurer for at least refund of premiums paid, for which no response was there. Hence, he filed a complaint before this forum seeking direction to the Insurer for refund of premium paid under the policies

The Respondent insurer is directed to Cancel 3 policies and refund premium.

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Award No. IO/KOC/A/LI/0499/2015-16

Complaint No. KOC-L-019-1516-0613

Award passed on : 31.03.2016

**Mr. Madhavan Unni.C Vs HDFC Standard Life Insurance Co. Ltd.
Non refund of premiums under a policy**

The complainant had taken a Policy (No14584084) from the respondent Insurer in 2011. While taking the policy, he made it clear that he is not interested in any long term plans and wished to invest in short term plans ensuring reasonable returns. When he perused the policy, it is observed that it is a long term investment plan. He expressed his dissatisfaction with the Insurer but continued with the policy. After paying 5 years premium, but before completing 5 years of taking the policy, he requested for surrender of the policy. He was informed that he has to wait for completion of 5 years tenure, to surrender his policy. He alleges that as per terms of the policy, surrender is permissible after 3 years, without any loss. Since the dispute could not be resolved among them, a petition was filed before this forum

The Respondent insurer is directed to Cancel the policy No.14584084 and refund premiums.

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In the matter of Mr. N.K.Sharma

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 26.11.2015

1. The complainant alleged that he had some policies of the ICICI Prudential Life Insurance Company which were running in loss. In Apr-May 2013 he was contacted by Mr.Thakur (who introduced himself as Manager in ICICI) who explained him that if he took 3 or 4 policies he would get approx Rs.1.87 lac each in April-May-14 against his earlier policies. He was also assured that he would have to pay premiums only for first 3 years to keep the policies active and he would get high returns. On the basis of assurance he took four polices[17769353,17915352, 18329040 and18810700]during May-13 to Aug-14.On 25-8-2014 when he contacted Mr.Thakur for the payment of old policies and went to the branch office then he came to know that the policies were of 15 and 20 years term and he had to pay the premium for 7 and 10 years. He immediately cancelled the policy no.18810700 which was in free look period and stopped the ECS for other policies. He also alleged that benefit illustration form did not bear any signatures in pol.no.17915352. After approaching Insurance Company he approached this forum for cancellation of all the policies and refund of total premium paid by him i.e. Rs.1.55 lac.
2. Insurance Company in its reply dated 04.09.2015 submitted that policies were issued on 23.5.13, 19.7.13 and 31.12.2013 on the basis of duly filled and signed application forms and delivered to complainant on time but he never raised any discrepancies in the policies during free look period moreover he also paid the renewal premiums under policy nos 17915352 & 17769353. He made his first complaint on 12.09.2014 for cancellation of all the policies alleging

mis-selling which was rejected in the light of being beyond freelook period. Hence, it was requested that the case was devoid of any merit and may be dismissed.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that all the policies were sold with the promise of high returns on his old policies (which he would get in May-14) and he had to pay only for 3 years. When he received the policies he came to know that he had to pay the premiums for 7 and 10 years and policy term was 15 and 20 years. The Insurance Company reiterated its submission given in the SCN. I find that the policies were missold to the complainant with false promises of high returns and assurance that he had to pay premiums for only 3 years. He is 65 years of age and policies were issued for 15-20 years term. He had taken the policies under the impression that he had to pay the premiums for 3 years. It is highly unlikely that anyone would possibly take long term policy of 15-20 years at the age of 65 years. This is surely a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel all the policies and refund all the premiums [First premium + Renewal premium] paid by the complainant.**

In the matter of Ms. Rani Seth

Vs

ICICI Prudential Life Insurance Company Limited

DATE: 04.12.2015

1. The complainant alleged that she had Health Saver policy since Nov 2011 and she had paid the premium regularly every month through ECS. In Feb 2014 she had taken her first claim and 2nd claim in Oct 2014. After sanctioning the second claim the Insurance Company had foreclosed her policy without any prior intimation in Feb 2015 and stopped debiting the premium from her bank account. After her visit to company's branch they revived the policy from Nov 2014 and enhanced the premium from Rs. 1500/- monthly to Rs. 2500/- monthly and debited the premium from her bank account till May 2015. In May 2015 she had taken another claim from the Company. After that the Insurance Company had foreclosed her policy w.e.f 02.06.2015. She had made the request to revive and reinstate the policy but they refused because her fund value was less than 110% of her annual premium. She was also ready to revive the policy with enhanced premium as earlier done by the Insurance Company in Feb 2015. After approaching the Insurance Company she approached this forum for reinstatement of her policy.
2. The Insurance Company vide its SCN date 09.10.2015 submitted that the subject policy was issued on 16.11.2011 and dispatched on 19.11.2011. The company was in receipt of renewal premium for the period Nov 2011 to Jan 2015. In Feb 2015 as per terms and conditions of foreclosure clause (26) of the policy the fund value was less than 110% of annual premium hence the policy was foreclosed on 06.02.2015 which was revived by the complainant by paying revised enhanced premium @2500/-per month (Feb 15 to Mar 15). On 02.06.2015 the fund value of the policy was again less than 110% of annual premium. Hence as per clause 26, the policy was foreclosed which was communicated to the complainant vide letter dated 2.06.2015. Hence, it was requested that the case was devoid of any merit and may be dismissed.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that the subject policy was foreclosed without prior intimation whereas she wanted her policy to be continued. The Insurance Company representative stated that since claim of May,2015 was a reimbursement claim and not a cashless settlement the complainant ought to have known that fund value could fall below 110% of annual premium inviting foreclosure as per clause 26. I find, however, that complainant is now ready to pay the enhanced premium for reinstatement of the foreclosed policy as was done in Feb-2015. Since, the Complainant is ready to pay enhanced premium reinstatement may be allowed as per terms and conditions of the policy. **Accordingly an award is passed with the direction to the Insurance Company to reinstate and contin**

In the matter of Mrs.Shabnam Bharat Inder Singh

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 21.12.2015

1. The complainant alleged that in Nov-14 representative of the Insurance Company had explained the life Insurance policy to her mother (82 year old) whereas she was looking for mutual fund. Representative took some signed documents without proper explanation and conveyed that it was one time investment. She came to know in Mar-2015 that she had to pay Rs.7 lacs annually for 5 years. After approaching Insurance Company she approached this forum for refund of Rs. 7 lac.
2. Insurance Company in its reply dated 27.08.2015 submitted that policy was issued on the basis of duly filled and online application form for IPRU Elite Wealth II plan with a yearly premium of Rs. 7 lac on 26.11.2014. The policy was dispatched on 04.12.2014 vide First Flight courier and was delivered on 9.12.2014. The complainant having signed the customer declaration form must have read and understood the terms and conditions of the policy. She did not raise any discrepancy in the said policy during freelook period. She approached the company only on 10.03.2015 with the complaint that the subject policy was sold as single premium plan. The Insurance Company also submitted that the complainant had taken another policy no.19167959 of same plan for 10 lac yearly premium, on 28.02.2015 which was cancelled on her freelook cancellation request dt. 10.03.2015. It is evident that the complainant was aware about the functioning of the company as well as the T&C of the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant submitted that the policy was missold to her, she was explained about mutual fund and she was interested in one time investment. During the hearing she also showed the advertisement of mutual fund in which she had agreed to invest the money. She was issued policy with a premium of Rs.7 lac per year with 5 years term. The policy no. 19167959 with annual premium of Rs.10 lac was cancelled by the Insurance Company being within freelook period. The Insurance Company reiterated its submissions given in the SCN. I find that the policy was missold to the complainant on the pretext of selling

mutual fund and one time investment. She had given the request for cancellation of both the policies (18998773 and 19167959) on 10.03.2015 . The Insurance Company had cancelled the policy no. 19167959 which had been issued with the same terms and conditions but not cancelled the policy no.18998773. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 18998773 and refund the premium paid by the complainant.**

In the matter of Mrs.Veena Joshi.

Vs

PNB Met Life Insurance Company Limited

DATE: 04.01.2016

1. The Complainant alleged that she had a policy no.20143186 from Met Life Insurance Company since 20.10.2009 and she had paid four premiums of Rs.41000/-. In May-15 Mr.Arun Tanwar (Sr. Relation Manager) visited her house and assured her that he would get the premium amount reduced to half of her existing premium and that she could withdraw partial amount. On his assurance she had partially withdrawn Rs. 50000/- on 23.05.2015 and signed some forms. After receiving the policy no.21576897 she came to know that it was a new policy. She would never have gone for new policy at the age of 72 years. She wanted to cancel the policy no.21576897 which was issued by fraudulent means and continue her old policy no.20143186. After approaching Insurance Company she approached this forum for cancellation of policy no.21576897 and refund the entire amount with interest.
2. The Insurance Company in its reply dated 20.11.2015 submitted that as a customer service gesture, they were ready to refund the premium(without interest) of Rs.21000/- under policy no.21576897 as full and final settlement of her grievance.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Company agreed to cancel the policy no. **21576897** and refund the premium paid under the policy. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 21576897 and refund the premium paid by the complainant.**

In the matter of Mr.S.N.Sethi
Vs
Kotak Mahindra Life Ins. Company Ltd.

DATE: 04.01.2016

1. The complainant alleged that subject policy of Rs.30000/- was in the year 2010 under the pretext of pre-payment of bonus in respect of his two previous policies. The Company manager Simran Khanna cheated him by making false promises of early release of bonus and collected Rs.30000/- as security deposit against the same and a policy was issued. When he received the policy he realised that he had to pay the premium for 20 years.He also submitted that he was a retired senior citizen who was cheated. Since then he had written several letters (15.9.2010,1.10.2011,30.10.2014,27.1.2015,18.5.2015) to the company for refund of the money and cancellation of policy but in vain. Now he approached this forum for refund of his money.
2. The Insurance Company in its reply dated 09.11.2015 submitted that the subject policy was issued on the basis of signed proposal form on10.09.2010 and was dispatched on 15.09.2010. The complainant did not raise any concern during free look period not even after receiving the foreclosure notice dt.11.07.2013.The first complaint was made on 06.02.2014 which was beyond the free look period. Hence, it is requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Complainant reiterated his complaint and also submitted that he had received the foreclosure amount of Rs.3000/- in Sept.-2013. During the course of hearing the Insurance Company agreed to refund the balance amount Rs.27000/-(Rs.30000-3000) to the complainant. **Accordingly an award is passed with the direction to the Insurance Company to refund the balance amount i.e.Rs.27000/- to the complainant.**

In the matter of Ms.Sangeeta Chaudhary

Vs

PNB Met Life Ins. Company Ltd.

DATE: 07.01.2016

1. The Complainant alleged that she had taken the policy on 16.12.2009. At that time she was told by company's executive that she had to pay Rs.65000/- per year for 3 years and after that she could withdraw partial amount, if needed and the policy would continue.
Mr.Arun Tanwar (Sr. Relation Manager) visited her house and processed her request for partial withdrawal of Rs.52000/-. After that on 28.7.2015 she received a letter from the Insurance Company informing automatic termination of her policy with Rs.37050/- deducted as surrender charges. She also received the balance surrender amount of Rs.60165/-. She further alleged that the policy was auto foreclosed without informing her and without her approval. She wanted to continue her policy and not surrender. After approaching Insurance Company she approached this forum for refund of entire amount she had paid (Rs.195000/-) with interest.
2. The Insurance Company in its SCN dated 17.11.2015 submitted that the subject policy was issued on the basis of signed proposal form on 09.12.2009 and was dispatched on 17.12.2009. The complainant had remitted the 3 renewal premiums till 07.11.2011 and on 25.10.2012 she requested to stop ECS of the policy and on 13.12.2012 requested for partial withdrawal of Rs.65000/-which was paid on 27.12.2012. Further on 25.05.2015 she again requested for partial withdrawal of Rs.52000/- on 01.06.2015 which was paid on 10.06.2015. The policy was auto surrendered on 10.06.2015 and refund of Rs.60165/- was made vide cheque no.426343. On 28.08.2015 the complainant alleged mis-selling for the first time which complaint was rejected on 31.08.2015 on the ground of being beyond free look period. Hence, it is requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant reiterated that she wanted to continue her policy and the Insurance Company was also agreeable to reinstate the policy. **Accordingly an award is passed with the direction to the Insurance Company to reinstate the policy no.20191614.**

In the matter of Mr.A.K.Pradhan

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 07.01.2016

1. The complainant alleged that he was duped by ICICI agent on 22.04.2014 in the guise of issuing a mutual fund but was issued a life Insurance policy in the name of his son Mr.Neeraj Pradhan, who was not even present in India at that time. Moreover, the agent had forged the signature of his son on the policy document. He made the complaint on 30.06.2015 to the Insurance Company and sent the copy of passport and his son's specimen signature. The Insurance Company agreed with his contention and offered to convert the policy into single premium by cancelling his subject policy and issuing a new policy for the NAV value as on present date, which he declined. He requested the full amount to be refunded but Insurance Company did not do so. He approached this forum for cancellation of policy and refund of premium.
2. The Insurance Company in its reply dated 02.12.2015 submitted that the subject policy was issued on 22.04.2014 on the basis of signed and duly filled application form and was dispatched on 30.04.2014. The complainant did not raise any discrepancy during the free look period. He only approached for the first time in June-2015 alleging that the subject policy was sold as mutual fund. The Insurance Company also submitted that complainant had approached on 02.03.2015 with online fund switch request and same had been processed and no concern was raised at that time also. After his complaint dated 30.06.2015 the company had offered single premium plan for policy no.18583190 and the same was communicated to the complainant. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Complainant alleged that the signature of his son was forged. It was on his complaint dated 30.06.2015 that the Insurance Company agreed to change the policy into single premium by cancelling the subject policy and issuing a new policy, which he subsequently declined. He requested that the full amount be refunded. During the course of hearing the complainant presented the specimen signature and a copy of passport of his son Mr.Neeraj Pradhan. The Insurance Company had agreed that there was a mismatch between the signatures on proposal form with those on the passport. It is a clear case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.18583190 and refund the premium paid by the complainant.**

In the matter of Mr.Surendra Malhotra

Vs

PNB Met Life Ins. Company Ltd.

DATE: 04.01.2016

1. The complainant submitted that he is retired pensioner. The policy was missold to him in the guise that, due to heavy profits from Commonwealth games projects, a bonus of Rs.225000/- would be given to him as ex PNB employee but to avail that he had to invest in some Insurance policy of another company. He invested Rs.85000/- on 12.05.2015. The policy was issued with 15 years term. He further submitted that being a retired pensioner he could not afford to pay premium. After approaching Insurance Company, he approached this forum for refund of his money..
2. The Insurance Company in its SCN dated 08.12.2015 submitted that the subject policy was issued on the basis of signed proposal form on 12.05.2015 and was dispatched on 18.05.2015 to the complainant's address. The complainant did not raise any discrepancy in the policy during free look period. He made the complaint of misselling only on 31.08.2015 which was rejected in view of free look clause. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he received the policy in June-2015 and applied for cancellation in August-2015. The Insurance Company stated that the policy was delivered in time and no request for free look cancellation was made by him therefore, Company could not cancel the policy. I find that policy was sold on false assurances of benefits of profit accrued in CWG games would pass on to the complainant. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no. 21573948 and refund the premium paid by the complainant.**

In the matter of Mr.Jasbir Singh

Vs

PNB Met Life Ins. Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he paid single installment of Rs. 2 lacs in the year 2009 through agent Tanu Rastogi who told him that he had to pay one time installment and the Insurance Company would refund the amount along with interest after three years. After three years when he contacted the Insurance Company he was assured that there was a lock in period of five years and he would get the payment after five years but he got nothing. After approaching Insurance Company he approached this forum for refund of his amount along with interest @24% as damages and monetary loss adding up to Rs.397688/-
2. The Insurance Company in its SCN dated 08.01.2016 submitted that the subject policy was issued on 26.11.2009 on the basis of signed proposal form and other documents given and was dispatched and delivered on 09.12.2009. The Complainant did not raise any objection during the Free Look period in the subject policy. The complainant had failed to remit the renewal premium due on 26.11.2010 and the policy went into lapsed condition as per the terms and conditions of policy. He only approached on 11.02.2015 for the first time alleging mis-selling of policy and requested for cancellation of policy which was rejected on the grounds of beyond freelook period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard the complainant as well as the Insurance Company. During the course of hearing, the complainant reiterated that the policy was missold to him as Single premium policy and he was assured that the Insurance Company would refund the amount along with interest after three years. After three years when he contacted the Insurance Company he was assured that there was a lock in period of five years and he would get the payment after five years but he got nothing. The Complainant also submitted that he had the business of spare parts and his annual income was only 3 lacs. The Insurance Company reiterated the submissions given in the SCN. I find that this is case of mis-sale and policy was sold on false assurances. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no. 20181923 and refund the premium paid by the complainant.**

In the matter of Mrs. Indu Agrawala

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 21.01.2016

1. The complainant alleged that she wanted to make some investment for her grandson. For this purpose in June-2015 she discussed the matter with Sh. Ambar Bhaskar, Relationship Manager of her banker Standard Chartered Bank for investment of Rs.5 Lac who took her signatures on some forms with very small unreadable prints and a cheque of Rs. 5 lacs. But instead of a document of deposit, she received two policies for which premium was payable for 10 years with 20 years term. This act was clearly breach of faith with an ailing senior citizen. She never consented for Insurance policy that too by splitting her one investment cheque into two policies. She immediately called Mr. Bhaskar but he kept misguiding her. After approaching Insurance Company she approached this forum for cancellation of policies and refund of premium.
2. The Insurance Company in its reply dated 31.12.2015 submitted that both the policies were issued on 26.06.2015 on the basis of duly filled online application forms and were dispatched on 30.06.2015. The complainant did not raise any discrepancy in the policies during the free look period. She only approached first time on 18.09.2015 alleging that the subject policies were sold with incorrect policy benefits. The Insurance Company also submitted that complainant had signed the customer declaration form. The Insurance Company further stated that complainant had taken 5 policies from period April-2015 to July 2015. Amongst the 5 policies the complainant had approached for cancellation of one policy in June-2015 and 2 others in August-2015 which were processed and the freelook amount was credited to complainant bank account. In both the instances the complainant did not raise any concern regarding the subject policies. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the representative of complainant as well as the Insurance Company. During the course of hearing, the representative of Complainant alleged that she wants to invest Rs.5 Lacs for her grandson and for this purpose she discussed the matter with Sh. Ambar Bhaskar, Relationship Manager of her banker Standard Chartered Bank, but she got two policies for 10 years premium paying term at the age of 68 years. She also showed the medical report of her long illness. The Insurance Company reiterated its submissions given in SCN dated 31.12.2015. I find that the policies were sold to the ailing complainant at the age of 68 years with 10 years premium paying term and 20 years policy term. The Insurance Company had already cancelled the policy no.19285501 on 25.06.2015 beyond freelook period and policy nos.19399570, 19399334 on 20.08.2015 within freelook period. These three policies were sold to the complainant during the period of April-2015 to July-2015 alongwith the subject policy nos.19349074 and 19349069. Three out of five policies had been cancelled by the Insurance Company. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy nos.19349074 and 19349069 and refund the premiums paid by the complainant.**

In the matter of Mr. Sushil Kumar Malpani

Vs

Shriram Life Ins. Company Ltd.

DATE: 20.01.2016

1. The Complainant alleged that he deposited cash for Insurance plan on 31.07.2015 at Noida branch for which Company misguided him and issued a policy on 24.08.2015 which he received on 30.08.2015 after 30 days of payment. On 11.09.2015 he mailed to the Company for refund of his money under free look clause as company closed its Noida office. After follow up he sent the policy bond for cancellation to Delhi office which was rejected by the Insurance Company. Now he approached this forum for cancellation of policy and refund of his premium.
2. The Insurance Company in its reply dated 29.12.2015 submitted that the complainant had applied for a Insurance policy by submitting proposal form dated 31.07.2015 and after taking clarification on mis-match of the signature from the proposer the policy was issued on 21.08.2015 which was delivered on 27.08.2015. They also submitted that the complainant, who is working as Sales officer of the company, had intentionally asked about the procedure for Free-Look cancellation, which itself exhibits the malafide intention and conduct of the complainant. The complainant had approached for free look cancellation on the pretext that 'there was delay in issuance of the policy and too much formalities' whereas delay in issuing the policy was only due to raising queries in Nomination aspect and signature mis match. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the representative of complainant as well as the Insurance Company. During the course of hearing the Complainant reiterated the he had given the request for cancellation of policy within freelook period on 11.09.2015 but the Insurance Company had rejected his request. The Insurance Company reiterated its submissions given in the SCN. I find that the complainant had given the request within free look period and the Insurance Company is bound to cancel the policy. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 131500165738 and refund the premium paid by the complainant.**

In the matter of Mr. Anand Kumar Pathak

Vs

PNB Met Life Ins. Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that subject policy was purchased on 04.02.2015 from Ms. Himanshi Mahajan (Agent). He was told that he had to pay the premium for three years and he would get the maturity amount after 5 years. Later on he came to know that he had to pay the premium of Rs.39503/- for 15 years which he submitted could not do so. After approaching the Insurance Company he approached this forum for refund of the amount.
2. The Insurance Company in its reply dated 03.02.2016 submitted that subject policy was issued on the basis of signed proposal form on 04.02.2015 which was dispatched on 10.02.2015. The Complainant had not raised any objection in the subject policy during the Free-look period. It was only on 30.10.2015 when he approached the Insurance Company alleging mis-selling of the policy. The matter was rejected on the grounds of FLC. Hence, was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint. During the course of hearing, the Insurance Company agreed to cancel the policy and refund the premium. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Hoshiar Singh

Vs

PNB Met Life Ins. Company Ltd.

DATE: 17.02.2016

1. The complainant vide his letter dated 28.12.2015 alleged that Mr.Kunal Sharma an Insurance advisor missold a policy in Dec-2014 for 15 year term to the complainant, stating that he would get Death Claim benefit of his son who died on 26.09.2008. He invested Rs.125000/- in the subject policy. After approaching the Insurance Company for refund of his money now he approached this forum
2. The Insurance Company in its reply dated 03.02.2016 submitted that subject policy was issued on the basis of signed proposal form on 13.12.2014 which was dispatched on 19.12.2014. Since the Complainant had not raised any objection in the subject policy during the Free-look period. It was only on 24.02.2015 when he approached the Insurance Company alleging mis-selling of the policy. The matter was rejected on the grounds of FLC. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint. During the course of hearing, the Insurance Company agreed to cancel the policy and refund the premium. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Sanjeev Kumar Kapoor

Vs

PNB Met Life Ins. Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that subject policy was issued in Dec-2014 to him on false assurance by Ms.Pallavi Sharma (Insurance Manager) of Insurance Company. He was informed that it was a one time pension plan but it was an endowment plan of 15 years with premium of Rs.100000/-. After approaching the Insurance Company he approached this forum for refund of his amount.
2. The Insurance Company in its reply dated 03.02.2016 submitted that subject policy was issued on the basis of signed proposal form on 05.12.2014 which was dispatched on 15.12.2014. The Complainant had not raised any objection in the subject policy during the Free-look period. It was only on 12.12.2015 that he approached the Insurance Company alleging mis-selling of the policy. The matter was rejected on the grounds of FLC. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant alleged that subject policy was sold on the pretext of one time pension plan. He further submitted that he works in registrar office and does not own any office and his annual income was Rs. 150000/- whereas in the proposal form he was shown as owner and his annual income was shown Rs.500000/-. The Insurance Company reiterated its submission given in the SCN. I find the policy was missold to the complainant on false assurance and the personal details were also incorrect. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. K.S.Panwar &Smt.Hushiari Devi

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he had four policies from ICICI Prudential Life Insurance Company since 2009 and he had paid the premiums for three years. In Dec.2011,Sh.Sanjay Saini and Ms.Sneha Sharma posing as employees of Insurance Company, informed him that value of Rs. 90000/- invested in one policy, has come down to Rs.70000/- and to overcome this loss was asked to make a one time investment with the Insurance Company and was also assured of bonus on the entire amount invested so. Thereafter, he was compelled to take total 10 policies during the period December 2011 to January-2013 in the name of his grandson Navya Panwar on the pretext of one time investment. He repeatedly told Sh.Sanjay Saini and Ms.Sneha Sharma from Jan-2013 to Sept.2013 that these policies did not mention one time investment but he was asked not to pay any premium after first premium. Since then he had regularly taken up the matter with the Insurance Company but in vain. After approaching Insurance Company he approached this forum for refund of entire amount paid in 10 policies.
2. The Insurance Company in its SCN dated 09.02.2016 submitted that all the policies were issued on the basis of duly filled and signed proposal forms and dispatched during the period Jan-2012 to Feb-2013. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 09.05.2015 alleging misselling. The Insurance Company also submitted that complainant had signed the Electronic benefit illustration and had paid renewal premium in policy no.16985053 and 17422677. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint however he was agreeable for conversion of his total 10 policies and the premiums so paid into single premium policy for 5 year term for which the Insurance Company also agreed. **Accordingly an award is passed with the direction to the Insurance Company to cancel all the subject policies and convert all the premiums paid by the complainant into Single Premium policy as agreed during the personal hearing.**

In the matter of Mr. Pramod Gupta

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he had one policy from ICICI Prudential Life Insurance Company since 2008 with annual premium of Rs.100000/-. In the year 2013 he was approached by Mr.Dharmender and Mr.Rajeev Thaney who convinced him to convert his existing policy in to single premium policy and new policy 18269087 was issued to him. Later he came to know that it was not the single premium policy but was regular premium policy for Rs.485000/- annual premium for 13 years term. He had deposited the 2nd year premium on the assurance of company representative that the matter would be sorted out. He further submitted that he was a diabetic and BP patient and had no regular income and could not pay such high premium for 13 years. After approaching Insurance Company he approached this forum for refund of his money.
2. The Insurance Company in its reply dated 03.02.2016 submitted that the subject policy was issued on 28.12.2013 on the basis of signed and duly filled application form and was dispatched on 04.01.2014. The complainant did not raise any discrepancy in the policy during free look period. He only approached first time in 20.02.2015 alleging that the subject policy was sold as single premium plan. The Insurance Company also submitted that complainant had signed the Electronic benefit illustration and he had paid renewal premium due on 28.12.2014 vide cheque dated 02.02.2015 which clearly indicates that the complainant was well aware of the facts that he invested in regular premium plan and not in single premium plan. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint however he was agreeable for conversion of his policy and the premiums so paid into single premium policy for 5 year term for which the Insurance Company also agreed. **Accordingly an award is passed with the direction to the Insurance Company to cancel the subject policy and convert all the premiums paid by the complainant into Single Premium policy as agreed during the personal hearing.**

In the matter of Mr. Neeraj Mendirata

Vs

PNB Met Life Ins. Company Ltd.

DATE: 24.02.2016

1. The complainant submitted that the subject policies were missold to him as single premium policies in Nov-2014 and he went abroad during the same time. When he came back in April 2015 he found that policies were regular premium policies. He applied for cancellation of policies and refund of money on 02.07.2015 and 03.07.2015. Despite his written request for cancellation, renewal premium of Rs.30000/- under policy no.21426770 was also withdrawn through ECS from his bank account without his consent. After approaching Insurance Company, he approached this forum for refund of his full money..
2. The Insurance Company in its SCN dated 06.01.2016 submitted that all the three policies were issued on 12.11.2014 on the basis of signed proposal forms and other documents. The policy bonds were dispatched on 12.11.2014. The complainant did not raise any discrepancy in the policies during free look period. He made the complaint of misselling only on 02.07.2015 which was rejected on the grounds of being beyond the free look cancellation clause. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint that all the policies were mis-sold to him on the pretext of single premium policy. Renewal premium of Rs.30000/- under policy no. 21426770 was also deducted through ECS from his bank account after he had given written request for cancellation of the policies. He also alleged that the signature on ECS mandate form was forged. He submitted the passport copy and pan card copy for his signature verification. The Insurance Company reiterated its submissions given in the SCN dated 06.01.2016 I find that signatures on passport and pan card do not match with the signature on the ECS mandate form. It is a case of mis-sale.

Accordingly an award

is passed with the direction to the Insurance Company to cancel subject policies nos. 21426724,21426770,21426772 and refund all the premiums paid by the complainant.

In the matter of Mr. Sohan Lal Gupta

Vs

Kotak Life Ins. Company Ltd.

DATE: 24.02.2016

1. The complainant alleged that he had a policy from Kotak Life Insurance Company and his policy matured on 4.10.2015 and Insurance Company had made the payment of 1/3rd amount and kept 2/3rd amount for purchase of annuity. He also alleged that he was not informed about maturity and about the annuity plan earlier. He was informed about maturity and policy annuity vide letter dated 08.10.2015 and the Insurance Company had not informed in last 6 months before the date of maturity. He also submitted that he was 65 years of age and in need of money. After approaching the Insurance Company he approached this forum to refund his balance 2/3rd maturity amount.
2. The Insurance Company in its reply dated 10.02.2016 submitted that subject policy was issued on 07.10.2010 on the basis of signed proposal form which clearly mentioned the plan opted and number of premiums had to pay. The policy document clearly mentioned on page 3 the manner in which the policy holder may take the relevant retirement benefits. A letter dated 30.08.2015 was also sent to the complainant informing the maturity benefit and was offered the option of choosing the annuity plan of the Insurance companies. He never approached the Company with any discrepancy in the subject policy. It was only 21.10.2015. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint. During the course of hearing, the Insurance Company agreed for settlement and refund of lumpsum balance maturity amount under the subject policy for which the complainant is also agreed and given his consent. **Accordingly an award is passed with the direction to the Insurance Company to refund the balance maturity amount in lumpsum to the complainant.**

In the matter of Mr. Dhiren Kumar

Vs

Shriram Life Ins. Company Ltd.

DATE: 07.03.2016

1. The Complainant alleged that he was interested in a Plan of Shriram Life Insurance Company for the period of 10 years and premium of Rs.8000/- approx. On 28.10.2015 Mr.Vijendra Saini and Mr.Rakesh Mehta narrated him the benefits of the plan and asked him to sign certain papers and took ID's and a blank cheque. When he received the policy bond on 10.11.2015 he came to know that his premium paying term was 25 years with Rs.12672/-premium. He tried to contact Mr.Vijendra and Mr..Rakesh Mehta but nothing happened. Then he returned the policy bond on 16.11.2015 by speed post for cancellation which was received by Insurance Company on 17.11.2015 but he did not receive his premium refund. After approaching the Insurance Company he approached this forum for cancellation of policy and refund of his premium.
2. The Insurance Company in its reply dated 11.02.2016 submitted that the complainant is an employee of the Insurance Company and working as Sales Officer. He had applied for an Insurance policy by submitting proposal form and by paying the proposal deposit amount on 23.10.2015 and the policy was issued on 28.10.2015. After issuance of the policy the complainant was paid the commission for sourcing the policy. After receiving the said commission he had submitted the policy for Free look cancellation on 28.11.2015 which was rejected on 29.12.2015. Being a Sales officer he had sourced the said policy on own life and also received the commission on that after which he submitted the policy for Free Look Cancellation making false allegations. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated that he had approached the Insurance Company for cancellation of policy during the freelook period. Insurance Company reiterated its submission given in SCN and further stated that complainant himself had sourced the policy and commission was paid for sourcing the policy I find that the complainant a Sales Officer in Insurance Company, had received the policy bond on 10.11.2015 and applied for freelook cancellation in time on 16.11.2015. This fact was not refuted by the Insurance Company. Their main objection was that complainant being a sales officer in Insurance Company had intentionally applied for cancellation of policy in FLC after getting the commission. I find that the request for cancellation was received by the Insurance Company within freelook period of 15 days, the policy should be cancelled. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium after deducting the commission, if any, paid to him for this policy.**

In the matter of Mr. Des Raj Manchanda

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 04.03.2016

1. The complainant alleged that he was a customer of ICICI bank since 2008. The staff there was being on friendly terms asked him to take a policy in the name of his grandson as he was 82 years old at that time. He filled up a form for a policy for five years term with a premium of Rs.50000/- per year. When he received the policy he came to know that policy term was 15 years. He raised the objection and letters personally handed over to the company on 4.4.2009 and 22.04.2009. Since no contradictory reply was sent to him he paid Rs.50000/- for 5 years treating the policy for five years as applied for. On 23.11.2015 when he applied he was paid Rs.287049/- and his first year premium with extra benefit had been withheld. He also submitted that it was injustice as he had attained complete maturity in regard to full payment of Rs.250000/ in full five policy years applied for. After approaching the Insurance Company he approached this forum to refund his full maturity amount.
2. The Insurance Company in its reply dated 02.02.2016 submitted that subject policy was issued on the basis of signed proposal form on 21.03.2009 and he never approached the Company with any discrepancy in the subject policy. It was only on 14.12.2015 he complained regarding discrepancy in surrender amount. They also submitted that complainant had paid five years premium total Rs.250000/- and on 23.11.2015 he had applied for surrender and it was processed on 25.11.2015 and amount of Rs.287046/- was credited to complainant bank account which was as per policy terms and conditions. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard the Insurance Company. The complainant was absent and none represented on his behalf. During the course of hearing, the Insurance Company had agreed to relook the matter and vide their email dated 18.02.2016 informed that they had agreed to refund the premium amount of Rs.50000/-. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium amount of Rs.50000/- to the complainant.**

In the matter of Mr. Saurabh Malhotra

Vs

PNB Met Life Ins. Company Ltd.

DATE: 07.03.2016.

- 1 The complainant alleged that subject policy was purchased on 23.10.2015 on the assurance of Ms.Priya Saxena and other representatives of Insurance Company that if he purchased two policies with 1 lac annual premium he would get Rs.7000/- discount. It implied that every year he had to pay Rs.93000/- annually and he was never explained that cash discount was for only first year. But when he received the policy on 4.11.2015 he realized that the policy was completely different as it was issued with an annual premium of Rs.93000/- instead of Rs.100000/- . He immediately contacted to Ms.Priya Saxena but in vain. After many follow ups he decided to cancel the policy on 25.12.2015 which was rejected on the grounds of being beyond Free Look Period . After approaching the Insurance Company he approached this forum for cancellation of policy refund of his amount.
- 2 The Insurance Company in its reply dated 29.02.2016 submitted that subject policy was issued on the basis of signed proposal form on 24.10.2015 which was dispatched and delivered on 04.11.2015. The Complainant had not raised any objection in the subject policy during the Free-look period. It was only on 25.12.2015 when he approached the Insurance Company alleging mis-selling of the policy. The matter was rejected on the grounds of being beyond the Free Look clause. Hence, it was requested that the case was devoid of any merit and may be dismissed.
- 3 I heard the Insurance Company. The complainant was absent and none represented on his behalf. During the course of hearing, the Insurance Company had agreed to resolve the case. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

In the matter of Mr. Ram Chand Mehta

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 04.03.2016

1. The complainant alleged that he had a policy from ICICI Prudential Life Insurance Company. The Insurance Company had started pension in his policy without his consent whereas he required entire amount in lumpsum. When he contacted the Insurance Company he was informed that they had contacted him on his phone but it was switched off. He also submitted that he was in Dubai at that time and without his consent pension had started and for the last one year he was trying to get refund of his money. After approaching the Insurance Company he approached this forum to refund his maturity amount or to transfer the amount under his another policy no.00893822.
2. . The Insurance Company in its reply dated 02.02.2016 submitted that subject policy was issued on 05.06.2004 under **Life Time Pension** Plan and complainant had paid total premium of Rs. 60000/- and he never approached the Company with any discrepancy in the subject policy. It was only on 19.05.2015 he raised the concern pertaining to maturity amount. The Insurance Company also submitted that annuity quotation was dispatched to complainant's registered address on 03.05.2014 and SMS also sent to his registered number. The quotation clearly states surrender of policy shall not be allowed after the vesting/maturity date and he could exercise the annuity option at least 45 days before the vesting date. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated his complaint. During the course of hearing, the Insurance Company had agreed to relook the matter and vide their email dated 18.02.2016 and 01.03.2016 informed that they were agreeable for cancellation of the policy and for refund of the amount. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the fund value of the policy to the complainant.**

In the matter of Mr.Vipin Kumar Jain

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 07.03.2016

1. The complainant alleged that all the policies were missold by Amit Tripathi and Rohan Malhotra on the pretext of receiving bonus of Rs.25 lacs on his old policies of Reliance Life Insurance Company on the grounds that the company made huge profit by investing in Metro and other projects. On that basis he had taken all the policies in his name and his wife's name during the period Dec-12 to May-13. He further submitted that the signatures were forged and personal details i.e weight were incorrect in all the policies. Total premium payable under all the policies were 5.75 lac which for a retired person was not possible to pay. When he requested the company for cancellation of policies the company agreed to cancel 8 policies
17299090,17390419,17390143,17368287, 18120077,17477321,
17428690,17422476 and transfer the amount in other policies. He requested for cancellation of all the policies and refund of the amount. After approaching Insurance Company he approached this forum for refund of entire amount paid in 15 policies.
2. The Insurance Company in its SCN dated 29.02.2016 submitted that all the subject policies were issued on the basis of duly filled and signed proposal forms. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 24.07.2015 alleging that subject policies were sold with incorrect policy benefits. The Insurance Company also submitted that complainant had signed the Electronic benefit illustration. The Complainant had failed to pay renewal premium under the policies hence the subject policies are in foreclosed status. Hence, it is requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated his complaint and showed the Insurance Company letter dated 28.07.2015 in which he was offered for cancellation of policy number 17299090,17390419,17390143,17368287,18120077,17477321,17428690,17422476. The Insurance Company reiterated its submissions given in the SCN dated 29.02.2016. I find that this is case of mis-sale. Since the Insurance Company had already agreed for cancellation of 8 policies vide their letter dated 28.07.2015 hence policy number 17299090,17390419,17390143,17368287,18120077,17477321,17428690,17422476 should be cancelled and remaining 7 policy nos 17718141,18092434,17285261, 17286098,17291031, 17313299 and 17767814 be converted into single premium policy for which the complainant also agreed. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy nos.17299090,17390419,17390143,17368287,18120077,17477321,17428690,17422476 and refund the amount paid by the complainant and convert the policy nos . 17718141,18092434,17285261,17286098,17291031,17313299 and 17767814 into single premium policy.**

In the matter of Mr. Pradeep Kumar

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 07.03.2016

1. The complainant alleged that he gave the first premium cheque of Rs.150000/- to the agent for subject policy on 01.02.2010 as yearly installment. The agent deposited the cheque mentioning half yearly instead of yearly without informing him.. The locking period was 3 years in the policy. After 3 years he approached the Insurance Company for surrender of his policy but it was rejected as he had not paid one full year's premium as the policy would acquire a surrender value after the payment of one full year's premium. After approaching Insurance Company he approached this forum for refund of entire amount paid in the policy.
2. The Insurance Company in its SCN dated 29.02.2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal form on 24.04.2010 and dispatched on 30.04.2010. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 26.05.2012 alleging that subject policy was sold with incorrect policy benefits. The Insurance Company also submitted that complainant had signed the Electronic benefit illustration. The Complainant had failed to pay renewal premium under the policy which was due in Oct-2010 hence the policy was in foreclosed status. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated his complaint that agent had intentionally filled half yearly premium of Rs.150000/- instead of annual premium. His income was filled 3 lac yearly. The Insurance Company reiterated its submissions given in the SCN. I find that there were underwriting flaws in the case as the annual income showed in proposal form was Rs. 300000/- and his total yearly premium was also Rs.300000/-It is not possible to pay annual premium equal to the annual income. It is a case of mis-sale. **Accordingly an**

Award is passed with the direction to the Insurance Company to cancel the policy and refund the amount paid by the complainant.

In the matter of Mrs. Gursharan Kaur

Vs

PNB Met Life Ins. Company Ltd.

DATE: 08.03.2016

1. The complainant alleged that the policy no.21269135 with Rs.32000/- premium was purchased on 26.02.2014 through agent Vavita Rani and Kameshwar Singh who explained that she had to pay the premium for 3 years but actual premium paying term was 15 years. Policy no.21486371 was purchased on 30.01.2015 with Rs.200000/- premium and was described as a single premium policy but actual term was 15 years. She also submitted that she as a retired person with monthly pension of Rs.15000/- was unable to pay such huge premium. After approaching the Insurance Company she approached this forum for refund of her amount.

2. The Insurance Company in its reply dated 29.02.2016 submitted that the policies were issued on 26.02.2014 and 30.01.2015 on the basis of signed proposal forms and were dispatched on 04.03.2014 and 09.02.2015. The Complainant had not raised any objection in the subject policies during the Free-look period and she remitted the renewal premium under policy no.21269135 due on 26.02.2015. It was only on 09.12.2015 when she approached the Insurance Company alleging mis-selling of the policy. The matter was rejected on the grounds of being beyond the Free Look Period. Hence, it was requested that the case was devoid of any merit and may be dismissed.

3. I heard both the sides the Complainant as well as the Insurance Company. Complainant reiterated that her monthly income was Rs.15000/- and total premium was Rs.2.32 lacs. The insurance Company reiterated its submissions given in the SCN dated 29.02.2016. I find that there were underwriting flaws in the case as the annual income in proposal form was shown as Rs. 2,00,000/- and her total yearly premium on both the policies was Rs.2,32,000/-. The Insurance Company could not prove that the complainant had the financial capacity to pay Rs.2,32,000/-per year beyond her annual income of Rs.2,00,000/-. It is a case of mis-sale. **Accordingly an Award is passed with the direction to Insurance Company to cancel both the policies no.21269135,21486371 and refund the total premiums paid by the complainant.**

In the matter of Mr. Madani Ahmad

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 16.03.2016

1. The complainant alleged that the subject policy was issued in July,2010. It was not the same he filled and which he had signed. It did not match with his personal statement and declaration which he made at the time of the proposal. In the proposal form he had opted for Rs.1 lakh annual premium and he had paid Rs. 3 lakh in one go for next three years but when he received the Insurance Company's letter dated 12.06.2013, just after arrival from abroad, he came to know that he had to pay Rs.3 lakh annual premium. As far as Free Look Period was concerned, he had already left the country before the policy papers reached at his Delhi address in September,2010. He also submitted that he was NRI, residing in Riyadh since 2005 and he had not mentioned in the proposal form as residing in the home country. After approaching Insurance Company he approached this forum for refund of full amount with interest or policy be revived with annual premium of Rs. 1 lakh which he had already paid for three years effective from July,2010.
2. The Insurance Company in its SCN dated 08.02.2016 submitted that the subject policy was issued on the basis of signed proposal form on 29.7.2010 and was dispatched on 11.08.2010. The complainant never approached the Company with any discrepancy in the policy during the free look period he only approached on 7.7.2013 alleging misselling. The Complainant had also signed the electronic benefit illustration. The complainant had failed to pay renewal premiums under the policy due to such the policy was foreclosed and the Company had sent foreclosure reminder at complainant registered address on 13.4.2013. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Representative of the complainant reiterated his complaint and that he had not received any communication or reminder regarding premium payment. He only received the letter on 12.06.2013. During the course of hearing the Insurance Company agreed to convert the policy into single premium plan for which representative of the complainant was also agreeable. **Accordingly an Award is passed with the direction to Insurance Company to convert the policy no.1423009 in into single premium policy.**

In the matter of Mrs. Sushu Gupta

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 22.03.2016

1. The complainant alleged that Mr. Abhishek Chopra and Aashna Makkar, Relationship Managers of the company had missold the policy. She was told that the investment was in ICICI Maximizer Fund and was never told that it was a life Insurance policy. She also submitted handwritten document of Relationship Manager where in there was no mention of Life Insurance Policy. She further alleged that same policy of Rs. 50 lacs is being sold to a housewife in year 2014 and again in 2015. She had sought the complete refund of money in respect of the second policy issued bearing no.19310323 but it was rejected by the Insurance Company. After approaching Insurance Company she approached this forum for refund of entire amount paid under the policy no.19310323.
2. The Insurance Company in its SCN dated 17.03.2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal form on 22.05.2015 and welcome kit was sent to registered email address on 24.05.2015. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 23.11.2015 alleging that subject policy was sold with incorrect policy benefits. The Insurance Company also submitted that complainant had signed the Customer declaration form. The Company on the request of the complainant had offered conversion of policy into single premium plan and the same was communicated to the complainant but they did not receive any documents hence unable to process the change of plan. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the representative (**husband**) of the complainant as well as the Insurance Company. Representative of the complainant reiterated the complaint. During the course of hearing the Insurance Company agreed to convert the policy into single premium plan of Rs.5 lacs for which representative of the complainant was also agreeable. **Accordingly an Award is passed with the direction to Insurance Company to convert the policy no.19310323 into single premium policy.**

In the matter of Mr. S.C. Uppal
Vs
Kotak Mahindra Life Ins. Company Ltd.

DATE: 07.10.2015

1. The complainant alleged that Mr. R.B. Sagar approached him in Feb.2009 and explained to him a policy and was assured 10% interest on the premium deposited along with bonus and a lock in period of 3 years and that he could withdraw the money after 3 years and no penalty would be charged at the time of surrender of the policy. On that basis the policy was purchased on 26.02.2009 with Rs.36000/- annual premium. He paid Rs. 108000/- in 3 years. After 3 years when he surrendered his policy he received only Rs.98459.75 and no 10% interest + bonus was paid as assured. He further submitted that he was a retired pensioner surviving on a meager income and suffering from many diseases. After approaching the Insurance Company he approached this forum for refund of his principal amount of Rs.108000/-. He also gave a reference of the case IO/DEL/A/LI/0426/2014-15 of Mr. R.C. Jain which was similar to his case and in which Award was issued by the Office of Insurance Ombudsman. He requested that he too may be given the same relief.
2. The Insurance Company vide its SCN dated 31.08.2015, submitted that the policy was issued on the basis of proposal forms & benefit illustration dully signed by the complainant with premium paying term of 3 years with premium of Rs. 36000/- and term of 10 years. The Insurance Company also submitted that complainant himself had surrendered his policy on **16.08.2013** and amount of Rs.98459.75 was transferred to his account. The complainant first complaint to the Insurance Company was on 12.06.2015 alleging misselling by way of promising a return of 10 % per annum. The policy was sent on time and no request was received during freelook period. He made the complaint after 2 years of surrender of the policy and 6 years after the receipt of the policy. The Insurance Company requested to dismiss the complaint.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant reiterated his written submissions and also informed that he had surrendered the policy in Aug 2013 and that the surrender value was transferred to his account. He admitted that he had made the complaint to the Insurance Company and to Ombudsman only in June 2015. The Insurance Company reiterated its submission given vide its SCN dated 31.08.2015. The complainant had surrendered the policy for financial reasons as mentioned in customer feedback form which was also brought on record during the personal hearing. The complainant did not refute the same. I find that the complainant had surrendered the policy in Aug 2013 on grounds of financial reasons and not missale. The policy condition is that surrender can be done after completion of three policy years and three annual basic premiums are paid. He has also received the amount of Rs. 98459.75. Moreover he had made the complaint after 2 years of surrender the policy which is beyond the freelook period. The citation of Mr. R.C. Jain case given by him is not applicable in this case as in the case of Mr. R.C. Jain the complainant had applied for cancellation of policy before the surrender of the policy i.e. in Dec, 2012. In the

present case the complainant made the complaint after 2 years of surrender of the policy i.e. in June 2015 and six years after receipt of the policy. I find no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr.Kaushal Kishor Sharma

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 04.01.2016

1. The complainant alleged that the policy was missold by Ms Akriti Awasthi, Officer ICICI Pru Life on the pretext of recovering the loss in the previous policy. She also assured him that if he took another policy the loss on the earlier policy would be covered and after 3 years, principal amount of the previous policy would be refunded with interest and his both policies would continue for 7 years. On her assurance he had taken the policy which he received on 04.09.2012. But he only received the principal amount without interest. After that he had written for cancellation of policy no.16945546 but in vain. Now he approached this forum for cancellation of policy and refund of premiums.
2. The Insurance Company in its reply dated 13.11.2015 submitted that the subject policy was issued on 25.08.2012 on the basis of signed and duly filled application form and was dispatched on 01.09.2012. The complainant did not raise any discrepancy during the free look period. He approached for first time on 29.01.2013 alleging mis-selling which was beyond free look period. Further, complainant had also paid the renewal premium on 25.08.2013. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received the policy document on 04.09.2012 through courier and he made the first complaint to the Insurance Company on 29.01.2013. He had also paid the second premium on 25.08.2013, even after filing the complaint of mis-selling. The complainant also agreed that he signed all the documents to purchase the policy as he was assured of the recovery of loss on his old policy by purchasing the current policy. The policy was delivered on 04.09.2012 and he made the complaint only on 29.01.2013 which was beyond free look period. Based on all the facts I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mrs. Alka Agarwal

Vs

PNB Met Life Ins. Company Ltd.

DATE: 02.02.2016

1. The complainant alleged that she had a policy from PNB met Life Insurance Company for which she had paid the premiums whenever demanded. The last premium was paid on 29.03.2013. She also received the fund value statements of her policy. But when she approached the Insurance Company in Mar-2015 for surrender of the policy and claim the fund value, the claim was not accepted by them on the ground that the policy belongs to some other person (with the same name Alka Agarwal) of Udaipur. The Company sought the proof of payments but she could produce only for two receipts. She also alleged that Insurance Company had not sent the policy bond to her. Now she had approached this forum to resolve her case.
2. The Insurance Company submitted its reply vide SCN dated 7.10.2015 that the policy no.00883098 was issued to another Alka Agarwal who as per the records available with the Company resided at Udaipur. Parentage, contact details, e-mail-id etc. were also different from those of the complainant. When the complainant approached for the surrender of the policy on 14.05.2015 the Insurance Company had asked for the bank account statement but she failed to provide the bank statements as proof of having paid all the premiums. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated that the subject policy was taken in the year 2009 but policy bond was not received by her till date. She said that she was also assured that she would get the surrender amount after Mar-2015 but when she approached the Insurance Company in Mar-15 for surrender of policy it was refused on the ground that the policy did not belong to her. She said that she had received the fund value statements from the Insurance Company. She could show the bank passbook entries only for the year 2011 and 2013 where the premiums were debited from her account but she could not show proof of payment of premium for the years 2009, 2010 and 2012. The Insurance Company reiterated its submissions given in its SCN that the policy belongs to Alka Agarwal of Udaipur and also showed the copy of proposal form and First Premium cheque no.087356 dated 28.03.2009 of SBI Udaipur. They further said that due to system generated anomaly from their end there was client id merger and communication under this policy was inadvertently sent to Alka Agarwal, Delhi and they had received two premiums of Rs.40000/- each from the complainant for the year 2011 and 2013. The complainant was not able to produce any policy documents or proof of premium payment particulars for the year 2009, 2010 and 2012. She had the payment proof for the year 2011 and 2013 totaling Rs.80000/- which the Insurance Company has also acknowledged. The fund value statements submitted by the complainant were also of only Oct-2013, April-2014 and Oct-2014. She has not been able to submit fund value statements for the remaining period. Since the complainant is neither able to show policy documents nor give any proof of payment of premiums for the year 2009, 2010, and 2012 nor give any other document to prove the said policy was issued to her, I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed. The Insurance Company had received two premiums of Rs. 40000/- each from the complainant even though the subject policy was not issued to the complainant. Hence the**

Insurance Company is directed to refund Rs.80000/- deposited by the complainant in the year 2011 and 2013.

In the matter of Mr.Harinder Kumar
Vs
Kotak Mahindra Life Ins. Company Ltd.

DATE: 22.12.2015

1. The complainant alleged that he had taken the subject term policy on 20.03.2013 with 25 lakh sum assured , Critical Illness and Death benefit rider of 2 lakh and accident death and disability rider of 5 lakh. On 2.05.2015 he made a CIDBR claim for the treatment of kidney transplant or dialysis and submitted all the documents to the company. On 12.05.2015 he was informed about some requirements in his claim which he submitted and he was given one week time. After many follow-ups and after two months the company had informed him that the claim was rejected on the grounds of preexisting disease. This was incorrect as he had no disease. He also alleged that before taking the policy all the medical test were done and reports were normal and on that basis term plan was given to him. Moreover the company had cancelled his policy. Now he approached this forum for reinstatement of his policy and payment of CIDBR claim.
2. The Insurance Company in its reply dated 08.12.2015 submitted that the subject policy was issued on the basis of signed proposal form dated 20.03.2013 with date of commencement 01.04.2013 and was dispatched. The claim for critical illness rider was lodged on 02.05.2015 which was repudiated on the grounds of non-disclosures of the medical history. The policy was in force at the time of submission of claim. From verification report it was found that the complainant was suffering from HT and chronic kidney disease prior to the date of application for insurance. At the time of proposal the complainant had undergone medical examination as required for his age and sum assured and at that time he did not disclose his past medical history and the tests done by the company at proposal stage were only prognostic in nature and not a diagnostic tool. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated that he was not aware of the illness before taking the policy. The Insurance Company reiterated that the claim was rejected on the grounds of non disclosure of past illness. They also showed Sonography reports dated 21.07.2011,25.04.2013,02.03.2014, and medical records dated 26.04.2014 and 22.04.2013 and certificate of Saroj Super Speciality Hospital which stated that the complainant was suffering from HTN and chronic kidney disease from last two years as on 26.04.2014 which makes the illness existing since 2012. This was prior to the date of commencement of policy. I find that the Insurance Company had rightly rejected the claim on grounds of non disclosure. Hence, I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby disposed off.**

In the matter of Mr. Apoorv Gupta

Vs

ICICI Pru Life Ins. Company Ltd.

DATE: 28.01.2016

1. The complainant alleged that he had a policy from ICICI Prudential Life Insurance Company since 27.12.2008 and he had paid the premiums regularly. On 07.10.2015 he had made the surrender request for the subject policy. He received the message from the Insurance Company that fund value was Rs.125950.90. But on 09.10.2015 he received another message that the payment of Rs. 119937.20 had been processed. He immediately made the complaint of difference in surrender value at Karkardoma branch and they assured him that full amount would be paid. But on 12.10.2015 he received the payment of Rs. 119937.20 only for which he again complained but nothing happened. After approaching Insurance Company he approached this forum for the payment of balance fund value of Rs.6013.70
2. The Insurance Company in its reply dated 15.01.2016 submitted that subject policy was issued on the basis of signed proposal form on 27.12.2008 and the Company was in receipt of renewal premium for the policy for six years eight months. The total premium received of Rs.121500/-. Further they received the Automatic Transfer Strategy (ATS) request from the complainant on 16.04.2014 via website for an amount of Rs.6000/- from Protector to Flexi growth on 1st of every month. On 07.10.2015 the complainant had approached with surrender request for the subject policy and accordingly amount of Rs. 119937.20 was credited to his bank account. They further submitted that as per ATS transaction executed on 01.10.2015, 280.37383 units equivalent to Rs.6000/- were credited to Flexi growth IV fund, however due to technical issue the 290.62305 units equivalent to Rs.6000/- were not debited from Protector-IV fund. Hence there were additional units reflected in Protector-IV fund which were 613.60200 instead of 322.97895 in unit statement dated 06.10.2015. The reason of difference was also informed to the complainant on 5.11.2015. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Complainant reiterated that he had received the message of fund value of Rs. 125950.90 but he got Rs. 119937.20 only and requested for refund of balance amount Rs.6013.70. The Insurance Company submitted that due to technical error the units, to be transferred from Protector fund to Flexi Growth fund through Automatic Transfer Strategy (ATS), equivalent to Rs.6000/- were not debited on 01.10.2015 itself from Protector –IV fund but were debited at the time of surrender i.e. on 07.10.2015. Hence there was an error in communication apparently. The Insurance Company submitted the statement of account in support of its contention. I find that amount of Rs.6000/- was transferred through ATS from Protector fund to Flexi Growth fund and there was actually no loss to the complainant. Hence, I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Raj Kumar Kothari

Vs

PNB Met Life Ins. Company Ltd.

DATE: 10.03.2016

1. The complainant alleged that the subject policy was sold by Mr.Sanjay Bhatt in January,2015 on the pretext of getting refund of his old policies from other Insurance Company where he had suffered a loss. The policy was sold as a single premium policy but when he received the policy he realized that he had to pay Rs. 1.69 lac for 15 years. It was a regular premium policy.After approaching the Insurance Company he approached this forum for refund of his money.
2. The Insurance Company in its reply dated 29.02.2016 submitted that subject policy was issued on the basis of signed proposal form on 22.01.2015 which was dispatched on 30.01.2015. Since the Complainant had not raised any objection in the subject policy during the Free-look period. It was only on 21.07.2015 when he approached the Insurance Company alleging mis-selling of the policy. The matter was rejected on the grounds of being beyond the free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that policy was sold fraudulently and also alleged forged signatures. He had received the policy on 04.02.2015 and applied for cancellation on 21.07.2015. The Insurance Company reiterated that the complainant had approached for cancellation of policy on 21.07.2015 which was beyond the freelook period. I find that the policy was delivered to the complainant on 04.02.2015 and he made the request for cancellation of the subject policy on 21.07.2015 which was beyond freelook cancellation period. There was no evidence of forged signatures and neither could the complainant support his contention with any documentary proof. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Anil Kumar Bhatnagar

Vs

Kotak Mahindra Life Ins. Company Ltd.

DATE: 22.03.2016

1. The complainants alleged that in Dec,2009 a Sales Representative of the Insurance Company contacted him and explained a plan under which certain amount was required to be deposited yearly for 3 years. He was also advised that the amount deposited would be retained by the Insurance Company for a further period of 2 years. After the expiry of 5 years a fixed amount (160% of deposited amount) would be paid to him. The complainant agreed to invest Rs.50000/- p.a for three years. The policy was issued on 16.12.2009. On agent's advise he paid the premium for 3 years and on 29.11.2012 he applied to the Insurance Company for stopping the ECS and not to withdraw any amount further. He gave his consent to retain the deposited amount (Rs. 1.50 lac) for 2 years i.e upto 15.01.2015. No objection was raised by the Insurance Company on the said application during the two years period. He received a letter from company on 16.10.2014 advising him that revival period of the subject policy was ending on 15.12.2014 post which the policy would be terminated and surrender value as on date of termination would be refunded to him. On receipt of surrender amount of Rs.1,12,780/- on 30.01.2015 as against representative's assurance of Rs.2.40 lacs, he asked the Insurance Company to pay the due amount, but it was not paid. He also mentioned the case DEL-L-026-1516-0258 of Mr.Raghuveer Singh Lahan against the same company and of similar kind for ready reference. After approaching Insurance company he approached this forum for cancellation of policy and refund of premium..
2. The Insurance Company in its SCN dated 10.03.2016 submitted that the policy was issued on the basis of signed proposal form on 18.12.2009 and was delivered to the complainant on 21.12.2009. It was clear in policy document schedule section that it was a Unit linked endowment plan with Rs.50000/- premium payable annually for 15 years. The complainant had paid 3 years premium regularly and no concern was raised at that time. The company had received the surrender request on 22.01.2015 and Rs.112780/- had been credited to complainant account.. The complainant did not raise any discrepancy in the policy during freelook period. The first complaint was made on 04.03.2015 which was beyond the freelook period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that he got an amount of Rs.112780/- on surrender of his policy as against agent's assurance of Rs.2.40 lacs. The Insurance Company reiterated its submissions given in the SCN and also submitted that surrender of policy was done on the basis of surrender request received from the complainant on 22.01-2015. The case of Mr.Raghuveer Singh Lahan, cited by the Complainant has no parallel to the present case. The policy holder had asked for the amount on completion of 5 years but company had not settled it and not even acknowledge the letter, hence the refund of premium was allowed as there was deficiency in service. Under this particular case the complainant willfully asked for surrender of policy which had been settled by the Insurance Company as per terms and condition of policy. Complainant has also taken the surrender amount .I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mrs. Veena Malhotra

Vs

PNB Met Life Ins. Company Ltd.

DATE: 29.03.2016

1. The complainant alleged that under policy no. 21498425 and 21498272 she had paid Rs. 47500/- each as first premium and she had applied for free look cancellation and she received Rs. 39725/- and Rs.38089/- against Rs.47500/- each. She alleged that as per IRDAI rules if surrendered in free look period whole premium should be refunded but the company had made deductions from the premium paid. After approaching the Insurance Company she approached this forum for refund of her balance amount under both the policies.
2. The Insurance Company in its reply dated 15.03.2016 submitted that subject policies were issued on the basis of signed proposal forms on 17.02.2015 which were dispatched and delivered on 20.02.2015 and 21.02.2015. The Complainant had approached on 10.03.2015 requesting cancellation under freelook period but withdrawn the request on 25.03.2015. On 27.10.2015, the complainant again approached for freelook cancellation of policy no.21498425 and as an exception on 20.11.2015 amount of Rs.39725/-was refunded and similarly for policy no.21498272 the complainant made the freelook cancellation request on 25.01.2016 and on 06.02.2015 amount of Rs.38089/- was refunded. After getting the freelook cancellation amount of both the policies complainant once again raised concerns on 12.02.2016 pertaining to the charges deducted. Since the subject policies were Unit Linked Policies applicable charges were accordingly deducted from premiums which were just and reasonable as per prevailing laws and IRDAI guidelines. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the representative (husband) of the complainant as well as the Insurance Company. The representative of complainant reiterated that he should have got full amount of Rs.47500/- under both the subject policies under freelook cancellation but he got Rs.39725/- under policy no. 2149825 and Rs.38089/-under policy no.21498272 which were less by Rs.7893/- and Rs.9411/-respectively. The Insurance Company reiterated that both the ULIP policies were issued in Feb-2015 and as an exception, Freelook cancellation was done on request of complainant on 20.11.2015 and 06.02.2016 after deducting service taxes, Insurance charges, stamp duty and paid the fund value as on date of cancellation as per the terms and condition of the policies.I find that these deductions are as per Freelook period policy service conditions Since the Insurance Company had made the payment as per the conditions of the policies,I see no reason to interfere with the decision taken by the Insurance Company.
Accordingly the complaint filed by the complainant is hereby dismissed.

In the matter of Smt. Balbir Kaur Jassal

Vs

Aviva Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant vide her letter dated 26.08.2015 stated that a representative of AVIVA Life Ins Co. visited their residence alongwith a Staff member of Indus Ind Bank. She purchased a policy JEEVAN DHAN VRIDHI which was issued on the life of Ramanjot Singh, complaint's grandson. She further stated that she is an old lady of 70years. The proposal form along with ECS forms were filled by the visiting persons and she only signed the proposal form, she has no source of income except her husband's pension and bank interest. She was not able to pay Rs. 25000/- per annum for a period of 20 years.

2. The Insurance Company vide their SCN submitted that proposer submitted a duly filled and signed proposal form in order to avail an AVIVA Dhan Vriddhi Plan with a regular premium of Rs. 25000/- and SA of Rs. 235000/- for her grandson Mr. Ramanjot Singh who was the life insured. The policy document alongwith FPR were delivered to the complainant at her address as mentioned in the proposal form, but she did not raise a complaint during the free look period. She submitted a written complaint only after a year of policy enforcement date. It was also submitted that the option of ECS for deduction of further premium was also opted by the complainant. Accordingly renewal premium was deducted on the next due date.
The Insurance Company vide their letter dated 08.10.2015 stated that the policy document was delivered on 11.01.2012 vide Blue Dart courier service (43837369984)at the address of the complainant as mentioned in the proposal form. The proposer was well advised about the terms and conditions of the policy. The complainant was also informed that she had the option of cancellation of the policy within the free look period, however the complainant did not raise any concern till a year after commencement of the policy and therefore the policy could not be cancelled as it was not within the freelook cancellation period.

3. I heard both the sides, the complainant as well as the Insurance Company. During personal hearing the complainant stated that at the age of 67 years, she was sold a policy by the staff member of Indusind Bank who misguided her into buying the policy of AVIVA Life Insurance Company. I find that the applicant is a senior citizen around 70 years and her only income is her husband's pension, and it is not possible for her to pay premium of 25000/- for 20 years. Moreover renewal premium of 25000/- was deducted by Indusind bank through ECS account without complainant's knowledge. The Company could not substantiate the contention that the complainant was well aware of the policy terms and conditions and that there was no case of misselling. The Insurance Company also could not refute the allegations made by the complainant. This is surely a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

In the matter of Sh. Harvinder Pal Singh

Vs

Aviva Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant vide his letter dated 27.08.2015 stated that representatives of AVIVA Life Ins Co (Mr Vipin Kumar & Mr. Avinash Kumar) advised him to withdraw the old polices and to purchase a policy "New Family Income Builder". On receipt of the policy document he observed that T&C were quite different from what was told by the representatives. The Premium Paying term was 12 years, whereas it was told as 3 years. He opted for cancelation of policy within 15 days, the official from Insurance Company convinced him that they would issue a new policy with PP Term as 3 years. He agreed to it and accordingly a new policy was issued. He was surprised to see that the new policy was again issued with the same T&C, but with changed policy Number only. He again applied for cancellation of the policy within freelook cancellation period but Insurance Company refused to cancel it.
2. The Insurance Co. vide their SCN Dated 08.10.2015 submitted that a duly filled and signed proposal form bearing no. NUP16845370 to avail an AVIVA New family Income Builder Plan was received on 24.12.2014 with an Annual Premium of Rs. 1030900/- for a sum assured of Rs. 2,40,00,000/- The said premium was paid through fund swap. A policy was issued to the complainant and the policy documents were sent to his address. The complainant not being satisfied with the policy had requested for cancellation within the stipulated FLC period. However later the complainant as per his own free will reviewed his decision to cancel the policy and requested the company to continue the same. Thereafter the policy was recreated with a new policy number and policy documents were again sent to the complainant. After receipt of recreated policy documents policy holder again requested the company to cancel the policy. Company on receipt initially confirmed to the policy holder that his policy would be cancelled, but this confirmation was sent erroneously by the company as FLC period with regards to commencement date of policy had already lapsed and hence vide its subsequent letter company revoked it's decision. The allegation made by the complainant that he did not sign the continuation letter is not true as the signature of the letter and the attested signature were the same. This fact had been confirmed by independent forensic opinion.
3. I heard both the sides complainant as well as Insurance Company and find that a policy bearing number 10191624 was returned by the complainant within FLC period to the Insurance Company. The Insurance Company officials visited the complainant and convinced the complainant that a fresh policy will be issued with required changes and a letter for continuation of the policy was taken from the complainant. A policy was issued to the complainant bearing number 10199805 on 10.02.2015, which was delivered to the complainant on 17.02.2015. After going through the Terms and Conditions of the policy the complainant observed that Insurance Company issued him the same policy with different policy number without making the required changes The complainant again applied for FLC on 24.02.2015 i.e within the stipulated period. I hold that since the complainant applied within the FLC period therefore the policy deserves to be cancelled. **Accordingly an award is passed with the**

direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.

In the matter of Sh. Surender Malhotra
Vs
Future Generali India Life Ins. Company Ltd.

DATE: 28.12.2015

1. The complainant stated vide his letter dated 16.09.2015 that he received the above stated policy documents on 17.07.2015 and applied for free look cancellation on 03.08.2015. As per Insurance Company records the policy was delivered to him on 09.07.2015 through Blue Dart courier. On enquiring from the Insurance Company, he observed that the signature of the recipient as shown by Insurance Company are not his. The complainant alleged that Insurance Company might have delivered the policy documents on a wrong address. He requested for cancellation of policy under freelook period.
2. The Insurance Company vide their SCN dated 09.11.2015 stated that the policy has been issued strictly in accordance with the proposal form bearing number T02181797 dated 27.06.2015 that was filled and signed by the complainant. Both the complainant and the life assured are well educated and the complainant being post graduate had read understood and agreed to the contents of the proposal form. The complainant had made a very vague allegation of cheating at the proposal stage of the policy by Insurance mafia through Insurance Company broker without elaborating or providing any material particulars or evidence to support the claim. The complainant failed to exercise the option of cancellation under freelook period as he did not revert to the Insurance Company within the 15 days from the receipt of the policy bond. The policy document was dispatched on 08.07.2015 at the address mentioned in the proposal form vide Blue Dart Courier AWB No. 40673171162 and the same was received by the complainant on 09.07.2015. The complainant approached the Company with allegation of malpractice and unfair business practice on 03.08.2015, which was not within the free look period. Moreover, the reason given for cancellation of the policy was on personal grounds and did not indicate any disagreement or objection with the policy terms and conditions.
3. I considered the submissions of the complainant as well as of the representative of the insurance company. After due consideration of the matter, I hold that the complainant received the policy document on 17.07.2015 and wrote to the insurance company on 03.08.2015 for cancellation. The 1st and 2nd August was Saturday and Sunday and therefore the cancellation request can be considered as within the freelook period. I hold that the policy an be cancelled under free look period. The Insurance Company also agreed to it. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium in respect of the above said policy.**

In the matter of Sh. Harjinder Singh
Vs
Future Generali India Life Ins. Company Ltd.

DATE: 15.12.2015

1. The complainant vide his letter dated 24.09.2015 stated that the agent of the Insurance Company missold the above stated policy through false promises such as death benefit would be three times of the sum assured, dividend would be paid Rs 302000/-, Maturity amount would be two times of the sum assured. After receiving the policy document he observed that the stated benefits were not there in the policy. The complainant applied for cancellation, but the request was made beyond the of free look period, because at the time of delivery of the policy document the complainant was not in the town. The Insurance Company did not consider his request. The complainant also received the verification call but due to his busy schedule did not ask for the benefits available in the policy.
2. The Insurance Company vide their SCN dated 10.11.2015 stated that the policy has been issued strictly in accordance with the proposal form bearing number T02185771 dated 15.06.2015 which was filled and signed by the complainant. The complainant being a well educated person had read, understood and agreed to the contents of the proposal form. The complainant failed to exercise the option of free look period as he did not revert to the Insurance Company within the 15 days from the receipt of the policy bond. The policy document was dispatched on 03.07.2015_ at the address mentioned in the proposal form vide Blue Dart Courier AWB No. 40673168476 and the same was received by the complainant on 04.07.2015_ The complainant approached the Company with allegation of malpractice and unfair business practice on 23.07.2015, which was not within the free look period. The Company vide letter dated 24.07.2015 intimated to the complainant that his request for cancellation of policy has been declined as out of free look period.
3. I considered the submissions of the complainant as well as of the representative of the insurance company. After due consideration of the matter it is observed that the policy was received on 04.07.2015 but since the complainant was not at home at that time he could not request for cancellation within freelook period, however, he requested for cancellation on his return. The delay was only of 4 days and the company is agreeable to cancel the policy. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium in respect of the above said policy.**

In the matter of Mr. Rajender Singh

Vs

Exide life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant vide his letter dated 18.09.2015 stated that policies of different Insurance Companies, such as HDFC, Aegon, Reliance, Exide, Bajaj were sold to him fraudulently by an agent named Sanjay Chauhan. It was told that the amount invested would be refunded within one month and also a loan of Rs. 15 lac at very low interest would be credited to his account. It was also told not to disclose the offer to anyone. He also observed that his old house address which he had left in year 2011, was given in the policy documents, because of which the policy bond was also not delivered to him at his house. The courier boy telephonically contacted the complainant and delivered the policy documents. He had requested for cancellation of policy within free look period.
2. The Insurance Company vide their letter dated 13.11.2015 submitted that on receipt of duly filled proposal form dated 09.02.2015 from the complainant "Guaranteed Income Insurance Plan bearing policy number 03052120 was issued by Insurance Company and the policy documents were dispatched through Registered post on 28.03.2015 vide AWN No. RK258953862IN and the same was not returned undelivered to the Company. The Insurance Company has also stated that telephonic verification call was made during which the complainant verified his personal details and confirmed the policy features. The complainant failed to exercise his "free look cancellation option and did not revert to the Insurance Company within 15 Days from the receipt of the policy bond. The complainant raised request for cancellation of the policy on 11.05.2015 alleging that the policy was misold on false assurance of loan. The said request was turned down since the same was out of free look period and the complainant did not raised any such issue at the time of welcome call.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been lured with the loan amount of Rs. 15 lac. Though he received the policy document in time he did not read the policy terms and conditions. He further stated that he had already retired and has only monthly pension of Rs. 10000/- and was not able to pay large premiums of Rs. 87302/- every year. However during the personal hearing, the complainant agreed to convert the policy no. 03052120 into single premium policy. The Insurance Company agreed to the proposal. **Accordingly an Award is passed to convert policy 03052120, into single premium policy as agreed during the personal hearing.**

In the matter of Mr. Naval Kishor
Vs
Exide life Insurance Company Ltd.

DATE: 21.01.2016

1. The complainant vide his letter dated 10.09.2015 stated that a policy was sold to him as single premium policy for a period of 15 Months. When he received the policy document he observed many discrepancies. The policy was a regular premium policy instead of single premium with term of 15 years in place of 15 months. His yearly income was wrongly shown as 15 lacs whereas the actual Annual income was Rs. 6 lacs (approx). His occupation was shown as retired pensioner whereas he was still working in DTC. The certificate of income and retirement has also been submitted by the complainant. The signature of his son (Life Assured) were forged, and the address in the policy document was incorrect (previous address) which resulted in late delivery of policy document. The complainant had requested for cancellation of the policy within free look period but the Insurance Company not done so.
2. The Insurance Company vide their letter dated 13.11.2015 submitted that on receipt of duly filled proposal form dated 13.08.2014 from the complainant "Guaranteed Income Insurance Plan" bearing policy number 02965432 was issued by Insurance Company and the policy documents were dispatched at the address as mentioned in the proposal form through Blue Dart Courier vide AWB No. 43301449520 on 08.09.2014 and the same was delivered to the complainant on 11.09.2014. Insurance Company also stated that the complainant had also submitted copy of his bank passbook and voter identity card as proof of the residential address. Moreover, in a questionnaire the complainant had declared his annual income Rs. 40 lacs. The complainant failed to exercise his free look period option and did not revert to the Insurance Company within 15 days from the receipt of the policy bond. The complainant raised request for cancellation of the policy on 17.11.2014 alleging that the policy was missold on the false assurance of term of 15 months. The said request was turned down since the same was out of free look period.
3. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was sold on the basis of false assurance of one time investment for 15 months but a policy was issued to him for 15 years term. The complainant has also alleged that his annual income, occupation, residential address were incorrect in the policy document. Moreover he was retiring in the month of Januray-2016, and was unable to pay regular premium for 15 years. The Company admitted that wrong documents/ information was furnished in the proposal form. Insurance Company informed that they were not in a position to convert the policy into single premium policy. The complainant was to retire in January, 2016 was shown as a pensioner in the proposal form. The issuance of long term policy to an old retiring person with acceptance of wrong documentation shows that this is surely a case of mis-selling. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Smt. Madhu Sodhi
VS
Exide Life Insurance Company Limited

DATE: 27.01.2016

1. The Complainant stated that she joined as Financial Consultant with Exide Life Insurance Company in December, 2014. She was misguided by CDM (Cluster Divisional Manager) and invested all her savings in the Company on the promise of appointing her as Senior Manager on regular basis. The CDM compelled her to take a policy vide proposal no. 03074457 in the month of March, 2015. The proposal was declined by the Insurance Company on 25.03.2015. She requested for refund of her money vide her letter dated 28.03.2015 duly acknowledged by the Insurance Company. However instead of returning the money, another insurance policy bearing No. 03096611 was issued. She received the policy documents on 27.04.2015 under policy no. 03096611 and she applied for free look cancellation on 08.05.2015 i.e. within the prescribed period. However, she did not receive back the money till date even after follow ups with Insurance Company. She also requested for cancellation of three insurance policies bearing no. 03022537, 032022540 and 03023390 vide her letter dated 14.05.2015 and refund of premiums. However, the insurance company did not accede to her request. The policy number 03022537, 03022540 were issued on the life of Mr Arun Berry and Smt. Nita Sodhi Berry (Son in law and daughter of the complainant). The complainant also submitted that both the life assured were not in India at the time of signing proposal form. Moreover the policy documents of these two policies not delivered till date by the Insurance Company.
2. The Insurer i.e. Exide Life Insurance in its SCN reply dated 16.11.2015 stated that policies mentioned below were issued on the basis of duly executed proposal forms submitted for the purpose :

Policy No.	03022537	03022540	03023390	03096611
Name of Insured	Sh. Arun Berry	Smt. Nita Sodhi Berry	Smt. Madhu Sodhi	Smt. Madhu Sodhi
Premium Amount	Rs. 126212/-	Rs. 129368/-	Rs. 10885/-	Rs. 24301/-
Mode of Payment	Annual	Annual	Monthly	Monthly
Policy dispatch date	13.01.2015	13.01.2015	12.01.2015	24.04.2015
Policy Delivery Date	16.01.2015	16.01.2015	15.01.2015	27.04.2015

The complainant failed to exercise free look period cancellation options within 15 days from the receipt of policy bonds. The Complainant is a financial consultant with Exide Life Insurance and had also undergone the training sessions to understand the terms and conditions of the products pertaining to Exide Life.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that the LA under Insurance Policy no. 03022537 and 03022540 favoring Sh. Arun Berry and Smt. Nita Sodhi Berry respectively are her son in law and daughter. However she had paid the premiums under the policies. She stated that both the LA were not in India when the Life Insurance Policies were purchased. She further stated that she had applied for cancellation within free look cancellation period under policy no. 03096611, however her policy had not been cancelled. I have considered the oral as well as written submissions of the Complainant and the Insurance Company. The Insurance Company agreed to cancel the policy no. 03096611. In respect of policy no. 03022537 and 03022540, the Complainant was advised to submit the documentary evidence such as copy of passport, visa etc. to substantiate her statement and the case was fixed for next hearing on 21.01.2016 the Complainant submitted the copy of the passports in respect of Sh. Arun Berry and Smt. Neeta Sodhi which shows that at the time of signing the proposal form both the life assured were not in India. Moreover, the policy documents of the two policies were not delivered to the Complainant. The Insurance Company also could not produce the PODs of the policy documents. Keeping in view the forged signatures of life assured in policy numbers 03022537 and 03022540 as they were not in India at the time of signing the proposal form and non receipt of policy documents, the policies deserve to be cancelled. **Accordingly an award is passed directing the Insurance Company to cancel the policies number 03022537 and 03022540 and refund the premiums paid by the complainant.**

In the matter of Mr. Bhagwan Singh Rathor

Vs

Exide Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant vide his complaint letter dated 07.09.2015 submitted that he was fraudulently sold three policies by Mr. Ankit Tiwari who presented himself as Sr. Executive of Insurance Company. The complainant is a retired person with a pension of Rs 27000/- PM. The premium of policies sold to him and his wife as proposer comes to Rs. 276545/- with 15 years term. The life assured in these policies was his only son Tushar Rathor. These policies were sold on the pretext of giving additional monetary benefit, dividend on the policies through a special approval by the Insurance Company within 45 working days. Moreover it was told that these policies were single premium policies. He filed a written complaint to the Insurance Company on 17.08.2015 informing about the illegal sale of the policies.
2. The Insurance Company in the written submissions dated 09.12.2015 stated that all the policies were sold on the basis of duly filled and signed proposal forms. Guaranteed income Insurance Plan was issued with stated policy numbers. The policies were delivered through courier in time as per details given below.

Policy Number	Name of PH	Courier Agency`	Airway Bill No.`	Date of Dispatch	Date of Delivery
03038784	B.S Rathor	Blue Dart	43301561310	23.01.2015	28.01.2015
03053221	B.S Rathor	Blue Dart	43301586252	25.02.2015	27.02.2015
03095003	Santosh Rathor	Blue Dart	43334276856	21.04.2015	23.04.2015

In a face to face meeting with the complainant, it was made clear to the complainant that no other benefit other than what was mentioned in the product voucher or laid down in the terms and conditions would be payable or applicable. The complainant raised concern only on 16.08.2015 for all the policies when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold to him, he also pointed out about the discrepancies and incorrect information given in proposal about his son(Tushar Rathor) and wife (Santosh Rathor) i.e. his wife was shown as teacher whereas she was housewife, the name of the college, height and weight of his son was also mentioned incorrectly in the proposal form. Insurance Company offered to convert all the three policies into a single premium policy but the complainant was not agreeable to the offer. The Insurance Company during the course of hearing agreed to cancel the policies and to refund the premiums paid by the complainant. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid by the complainant under all three mentioned policies.**

In the matter of Mr. Mal Chand Chauhan

Vs

Exide Life Insurance Company Ltd.

DATE: 28.12.2015

1. The complainant submitted vide his complaint letter dated 07.10.2015 that he was fraudulently sold three policies by S.K Subramaniam, Mr. DS Rajoria and Mr RS Chauhan who represented themselves as Sr. executive of IRDA. These policies were sold on the pretext of recovery of premium amount paid in previous policies of KOTAK and BIRLA Life Insurance Companies. He was told that to recover the premium paid in previous polices, he had to invest some amount in the current policies, after which total amount invested would be refunded to the complainant. It was also told that during verification call do not disclose all these things, and it would take 5 to 6 months to transfer the amount in to his bank account.
2. The company filed their written submissions dated 09.12.2015 and stated that all the policies were sold on the basis of duly filled and signed proposal forms. Guaranteed income Insurance Plan was issued with stated policy numbers. The policies were delivered through courier in time to the complainant as per details given below.

Policy Number	Name of PH	Courier Agency`	Airway Bill No.`	Date of Dispatch	Date of Delivery
03020172	Mal Chand Chauhan	Blue Dart	43301531545	18.12.2014	21.12.2014
03040349	Sunita Chauhan	Blue Dart	43301579786	12.02.2015	16.02.2015
03040351	Mal Chand Chauhan	Blue Dart	43301564246	29.01.2015	31.01.2015
03040391	Nidhi Chauhan	Blue Dart	13301564250	29.01.2015	31.01.2015

The Insurance Company submitted that earlier the complainant had lodged complaint with the GRO of the company and subsequently his grievances were resolved to satisfaction and accordingly he furnished a "Complaint Withdrawal Letter" wherein he has certified that after his discussion with the officials of Company he has understood the long term benefits of the policies and is willing to continue the same.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold to him. He also stated that the information given in proposal form about his children was incorrect. During the personal hearing, however, the complainant agreed to convert all the stated policies into one single premium policy for a period of 5 years in his name. The Insurance Company also agreed to the proposal for conversion of the policies into one single premium policy in the name of Mr. Mal Chand Chauhan (complainant), within 30 days. **Accordingly an Award is passed to convert the policies into single premium policies as agreed during the personal hearing.**

In the matter of Mr. Daya Ram
Vs
Exide Life Insurance Company Ltd.

DATE: 20.01.2016

1. The complainant submitted vide letter dated 21.10.2015 that he was fraudulently sold five policies with a total premium of Rs. 3.5 lacs by Ms. Sujata Sharma who presented herself as fund manager of Insurance Company. These policies were sold on the pretext of giving additional monetary benefit, dividend on the policies, etc and that these policies were single premium policies with one year term. He issued two cheques amounting to Rs. 1.30 lacs. The complainant filed a written complaint to the Insurance Company on 15.06.2015 informing about the illegal sale of the policies.
2. The Company in the written submissions dated 09.12.2015 stated that all the policies were sold on the basis of duly filled and signed proposal forms. Guaranteed income Insurance Plan was issued with stated policy numbers. The policies were delivered through courier in time to the complainant as per details given below.

Policy Number	Life Assured	Courier Agency`	Airway Bill No.`	Date of Dispatch	Date of Delivery
03072426	Kanchan Kri	Blue Dart	43334252242	24.03.2015	26.03.2015
03073578	Krishan Kr	Blue Dart	43334253126	27.03.2015	29.03.2015
03079803	Jatin Kumar	Blue Dart	43334259846	30.03.2015	02.04.2015
03098645	Pawan Kr.	Blue Dart	43334286628	25.04.2015	27.04.2015
03099982	Kamal Kishor	Blue Dart	43334286741	28.04.2015	30.04.2015

The complainant had paid the first premium against all the 5 policies through cheques issued in favor of Exide Life Insurance Co. Ltd, thereby clearly establishing his clear knowledge and intention towards issuance of the cheque consequent to purchase of polices. The allegation as mentioned in the complaint that the cheques were fraudulently misappropriated in some other person's name is vague and baseless. The cheques were issued in the name of Exide Life Insurance Co. Ltd. The complainant raised concern only on 15.06.2015 for all the policies when the freelook cancellation period of 15 days was over.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been lured with attractive returns on one time investment policy of the Insurance Company by some person. Though he received the policy document in time he did not read the policy terms and conditions as he could not read/ understand much English, He further stated that being a pensioner of 71 years of age earning only 14000/- per month he was not able to pay large premiums of Rs. 3.5 lacs every year. During the personal hearing however, the complainant agreed to the proposal of converting all the stated policies into one single premium policy for a period of 5 years in the name of his granddaughter Chanchal Kumari. The Insurance Company also agreed to the proposal to convert the policies within 30 days. **Accordingly an Award is passed with the direction to the Insurance Company to convert the policies into single premium policies as agreed during the course of hearing.**

In the matter of Mr. Mohd. Juber
Vs
Exide Life Insurance Company Ltd.

DATE: 20.01.2016

1. The complainant vide his letter dated 16.09.2015 submitted that Ms. Nidhi Sharma lured with a loan of Rs. 5 lacs with zero percent rate of interest on the condition that he invest in some insurance scheme of Aegon as well as Exide Life Insurance Company. He purchased the policy bearing number 03079286 of Exide Life Insurance Company by paying Rs. 26190/-. When he asked for the loan it was told that the loan would be sanctioned within 45-90 days after receipt of the policy documents but nothing happened. Realizing the fraud, he applied for cancellation of the policy on 13.08.2015.
2. The company in the written submissions dated 09.12.2015 stated that the policy was sold on the basis of duly filled and signed proposal forms. Guaranteed income Insurance Plan was issued with stated policy number. The policy was delivered through courier in time to the complainant as per details given below.

Policy Number	Life Assured	Courier Agency`	Airway Bill No.`	Date of Dispatch	Date of Delivery
03079286	Mohd Juber	Blue Dart	48334261191	01.04.2015	03.04.2015

In the face to face meeting on 19.03.2015 with the complainant it was made clear to the complainant that no other benefit other than what was mentioned in the product document or laid down in the terms and conditions would be payable or applicable. The complainant raised concern only on 13.08.2015 when the freelook cancellation period of 15 days was already over.

3. I heard both the sides the Complainant as well as the Insurance Company. The complainant alleged that the policy was sold on false assurances of a loan being sanctioned. The allegation of missale was not substantiated by any documentary proof by the complainant. A face to face meeting was also conducted by the Insurance Company before issuing the policy wherein it was clearly mentioned that no loan/ OD facility was covered under the policy and which form has also been signed by the complainant. This shows that complainant was aware of terms and conditions of the policy. I find that the policy was issued on 24th Mar-2015, but the complainant raised the concern for cancellation of the policy only in Aug-2015 which was much beyond the free look period. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Mugheesur Rahman

Vs

Exide Life Insurance Company Ltd.

DATE: 04.12.2015

1. The complainant vide his letter dated 30.10.2015 along with copies of correspondence made with Insurance Companies submitted that Insurance Company had fraudulently sold him a policy. Whenever he approached the Insurance Company for cancellation of policy the Insurance Company officials kept delaying but did not cancel the policy. The complainant submitted a letter head of GBIC on which a false commitment was made to him. The letter turned out to be a forged one. He requested for cancellation of policy under free look cancellation period which had been sold to him fraudulently.
2. The Company in the written submissions dated 01.12.2015 stated that the policy was sold on the basis of duly filled and signed proposal form as per policy details below.

Policy Number	03076093
Policy Name	Guaranteed Income Insurance Plan
Proposal Date	11.03.2015
Date of Risk	23.03.2015
Yly Premium	242507
Mode of payment	Annual
Premium Paying Term	10 Years
Policy Term	20 Years
Guaranteed Income	234704 Annually(10 Yrs)
Guaranteed Death Benefit	2425070
Policy Delivered on	31.03.2015

It was made clear to the complainant that no other benefit other than what was mentioned in the product voucher or laid down in the terms and conditions would be payable or applicable. The complainant raised concern only on 30.07.2015 for the cancellation of the policy when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant brought new facts into the knowledge of Company that two policies were issued to him simultaneously and that he went to Insurance Company office for cancellation of both the policies within FLC period but only one policy was cancelled by the Insurance Company and for the 2nd policy, he was told to wait for one week. The Insurance Company was not aware of the fact that one policy had been cancelled. The Insurance Company agreed to have a relook in the matter to cancel and refund the premium paid by the complainant. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. P. Krishnamurthy
Vs
Future Generali Life Insurance Company Ltd.

DATE: 04.12.2015

1. The complainant alleged that he had been missold two policies of Future Generali along with other policies of different companies by some miscreants who discussed the details of his previous policies with him over telephone. Likewise he was sold policies of Reliance and Exide Life Insurance Company. He was told that if he purchased these policies, he would get Bonus and LED TV. The complainant stated that he was 50 yrs working in a Govt. Organization and unable to pay premium of these policies. He wrote to Insurance Company for cancellation of policies but Insurance Company refused to cancel the policies.
2. The Insurance Company in the written submissions dated 07.12.2015 stated that the policy was sold on the basis of duly filled and signed proposal forms. Two different Plans were issued with stated policy numbers as detailed below.

Policy Number	01255442	01248035
Application Number	T02161742	T02160833
Date of Application	26.03.2015	17.02.2015
Plan	Future Generali Assured Plan	Future Gen Pearls Guarantee
Sum Assured	1417800	523914
Instt. Prem.	107940	40000
Premium Paying Term	15 years	12 Years
Policy Term	20 years	18 years
Type of payment	Regular	Regular
Frequency of Payment	Yearly	Yearly

The complainant had also signed Benefit Illustration dated 26.03.2015 and 17.02.2015 which contains the features and benefits of the policies. Verification calls under both the policies were made, wherein complainant had accepted all the terms and conditions of both the policies. The complainant received the policy document on 03.03.2015 and 07.05.2015 but raised concern only on 20.08.2015 i.e after the freelook cancellation period.

3. I heard both the sides the Complainant as well as the Insurance Company. The complainant alleged that the policy was sold on false assurances of bonus on his previous policies. He also accepted the fact that he had not gone through the policy documents. The allegation of missale was not substantiated by any documentary proof. Pre verification call was also made by the Company to the complainant the same was played during the hearing which revealed that complainant was aware of terms and conditions of the policies. This was also not denied by the complainant. I find that the policies were issued on 20th Feb, 2015 & 11th April-2015 and were delivered to the complainant on 03rd March-2015 and 07th May-2015 respectively but the complainant raised the concern of misselling of the policies only in Aug-2015 which was much beyond the free look period. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Nisha Chauhan
Vs
Future Generali Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant vide her letter dated 03.11.2015 submitted that she was lured with a loan amount of Rs. 10 lac by some persons, with the condition that she would have to invest in some insurance scheme of Future Generali Life Insurance Company. She also submitted copies of correspondence made with the Insurance Company. She was advised not to disclose the loan aspect on the verification call from the Insurance Company. She purchased the policy bearing number 01242483 of Future Generali Life Insurance Company with premium amount Rs. 1,00,000/-. On receipt of policy document she asked for the loan amount, and was told that that she would receive another policy document containing terms and conditions of loan agreement. She never received any such document and realizing the fraud, she applied for cancellation of the policy on 02.06.2015.
2. The Insurance Company in the written submissions dated 07.12.2015 stated that the policy was sold on the basis of duly filled and signed proposal forms. As the detailed below.

Policy Number	01242483
Application Number	T02185538
Date of Application	12.01.2015
Plan	Future Generali Pearls Guarantee
Sum Assured	1402974
Instt. Prem.	99999
Premium Paying Term	12 years
Policy Term	18 years
Type of payment	Regular
Frequency of Payment	Yearly

The complainant had also signed Benefit Illustration dated 12.01.2015 which contained the features and benefits of the policies. Verification call was also made, wherein complainant had accepted all the terms and conditions of the policy. The complainant received the policy document on 24.01.2015 but raised concern only on 02.06.2015 i.e. after the freelook cancellation period.

3. I heard both the sides the Complainant as well as the Insurance Company. The complainant alleged that the policy was sold on false assurances of a loan being sanctioned. The policy document was also taken back by the agent with an assurance of loan, but no loan was given. However, the complainant could not substantiate the allegation of missale by any documentary proof. Pre verification call was also made by the Company to the complainant the same was played during the hearing which shows that complainant was aware of terms and conditions of the policy, this was also not denied by the complainant. I find that the policy was issued on 20th Jan-2015 and was delivered to her on 24th Jan. 2015, but the complainant raised the concern for cancellation of the policy only in Jun-2015 which was much beyond the free look cancellation

period. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Subhash Chander Arora

Vs

Exide Life Insurance Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he had been missold policies by different persons with different names calling him from different numbers and claiming to be working with IRDA/GBIC. The complainant further alleged that he only handed over the IDs of his son and did not sign the proposal form. He was promised a one time policy but on receipt of documents he came to know that the terms of the policies were 10 years and premium to be paid Rs. 107964 and 97294/- for ten years. He wrote to Insurance Company alleging misselling and requested for cancellation of the policies on 01.08.2015
2. The Insurance Company vide their letter dated 04.01.2016 submitted that on receipt of duly filled proposal forms dated 03.12.2014 from the complainant, "Gauranteed Income Insurance Plans" bearing policy number **03017722, 03017734** were issued by Insurance Company. The policy document in respect of policy number 03017722 was dispatched on 13.12.2014 through Blue Dart courier vide AWN No. 43301526041 and the same was delivered on 15.12.2014. Similarly documents against policy number 03017734 was dispatched on 13.12.2014 through Blue Dart courier vide AWB No. 43301526063 and delivered on 16.12.2014. The Company stated that telephonic verification call was also made during which the complainant verified his personal details and confirmed the policy features. The complainant failed to exercise his Free Look Period option and did not revert back to the Insurance Company within 15 Days from the receipt of the policy bonds. The complainant raised request for cancellation of the policy on 01.08.2015 alleging that the policy was misold through cheating and fraud. The said request was turned down by the Company as it was out of free look period and the complainant had not raised any such issue at the time of welcome call.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold as he was advised for single premium policies but was issued long term policies. He also alleged that the signatures of his son, who was the life assured under both the policies were forged. (The Reliance Life Insurance Company in the same matter had cancelled the policies and refunded the premium). The Insurance Company gave the reference of the face to face meeting and pre login verification call made to the complainant. However during the course of hearing, the Insurance Company offered to convert the policies into one single premium policy for a period of 5 years, but the complainant did not agree to this proposal. On comparing the signatures of the Life Assured on the proposal form with those on Pan Card submitted during the personal hearing, I find that the difference is palpable. The Insurance Company also did not refute the allegation of forged signatures. Since this is a case of misselling the policies deserve to be cancelled. **Accordingly an award is passed with the direction to the**

Insurance Company to cancel the policies and refund the premium paid by the complainant under both the policies.

In the matter of Subhash Chander Arora

Vs

Future Generali Life Insurance Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he had been missold policies by different persons with different names called him from different numbers and claiming to be working with IRDA/GBIC. The complainant further alleged that he only handed over the IDs of his son and did not sign the proposal form. He was promised a one time policy but on receipt of documents he came to know that the terms of the policies were 12 and 15 years with the premium of Rs. 35000 each. He wrote to Insurance Company for the cancellation of the policies on 25.08.2015.
2. The Insurance Company vide their letter dated 08.01.2016 submitted that on receipt of duly filled proposal forms dated 29.12.2014 from the complainant, "Future Generali Pearls Gauranteed and Assured Plus Plans bearing policy number **01240474 and 01240524** were issued by Insurance Company. The policy document in respect of policy number 01240474 was dispatched on 05.01.2014 through Blue Dart courier vide AWN No. 40574677894 and the same was delivered on 07.01.2015. Similarly documents against policy number 01240524 was dispatched on 05.01.20154 through Blue Dart courier vide AWB No. 40574678200 and same was delivered on 07.01.2015. The Insurance Company stated that telephonic verification call was made during which the complainant verified his personal details and confirmed the policy features. However the complainant failed to exercise his Free Look Period option and did not revert back to the Insurance Company within 15 Days from the receipt of the policy bonds. The complainant requested for cancellation of the policy on 25.08.2015 alleging that the policies were missold through cheating and fraud. The said request was turned down by the company as it was out of free look period and the complainant had not raised any such issue at the time of welcome call.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold, he was advised for single premium policies but was issued long term policies. He also alleged that the signatures of his son, who was the life assured under both the policies, were forged. The Reliance Life Insurance Company in the same matter had cancelled the policies and refunded the premium. On comparing the signatures of the Life Assured on the proposal form with those on Pan Card submitted during the personal hearing, I find that the difference is palpable. The Insurance Company could not refute the charges of forged signatures on the proposal form. Since this is a case of misselling the policies deserve to be cancelled. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid by the complainant under both the policies.**

In the matter of Mr. Mal Chand Chouhan
Vs
Future Generali Life Insurance Company Ltd.

DATE: 16.02.2016

1. The complainant submitted vide his complaint letter dated 21.10.2015 that he was fraudulently sold two policies by SK Subramaniam, Mr. DS Rajoria and Mr RS Chouhan who represented themselves as Sr. Executive of IRDA. These policies were sold on the pretext of recovery of premium amount paid in previous policies of KOTAK and BIRLA Life Insurance Companies. He was informed that to recover the premium paid in previous policies, he had to invest some amount in the current policies, after that total amount invested would be refunded to the complainant and should not disclose these facts during verification call. It would take 5 to 6 months to transfer the amount to his bank account.

2. The Company in their written submissions dated 06.01.2016 stated that all the policies were sold on the basis of duly filled and signed proposal forms. The Insurance Company also submitted that on 25.06.2015 the complainant had lodged complaint with the GRO of the company and subsequently his grievances were resolved to satisfaction and accordingly he furnished a "Complaint Withdrawal Letter" dated 01.07.2015. The same was confirmed by the company through a verification call.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold to him. He also alleged that the personal information given in the proposal form such as annual income, qualification, were incorrect. His and his wife's signatures on the benefit illustration were forged. He also submitted documents in support of his claim. On comparing the signature of Life Assured on the proposal form with those on Pan Card, I find that the difference is palpable. The insurance company could not refute the same. However during the personal hearing, the Insurance Company offered to convert the policies into one single premium policy for a period of 5 years in his name. But the complainant did not agree to the proposal and requested for cancellation of the policies and refund of premium paid under the policies. The Insurance Company also did not refute the allegation of forged signatures. Since this is case of misselling the policies deserve to be cancelled. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid by the complainant in both the policies.**

In the matter of Mr. Rajesh Kumar Chouhan
Vs
Future Generali Life Insurance Company Ltd.

DATE: 12.02.2016

1. The complainant submitted vide his complaint letter dated 26.08.2015 that he received calls from Mr. Rajesh Bhatia, Sakshi Sharma and other on behalf of Aditya Birla Finance Limited who told him that ABFL and Future Generali Life Insurance Company will provide him a loan of Rs. 15 Lac within 45 days against the Future Generali Life Insurance policy. He purchased a policy for premium amount of Rs. 99,999/- in expectation of loan but no loan was issued to him. He lodged a complaint with Future Generali Life Insurance Company on 14.11.2014 and 02.12.2014 for cancellation of the policy but Insurance Company refused to cancel the policy and to return the premium amount.
2. The Insurance Company submitted that the complainant has leveled serious allegations of fraud, forgery etc, which need detailed investigations through appropriate authorities. Further, the allegation leveled by the complainant does not fall under the jurisdiction of this Honorable Authority.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he became a victim of misselling of policies through some persons assuring him a loan of Rs. 15 lacs against the insurance policy. He also pointed out some discrepancies in the proposal form such as it was not in the format as approved by IRDAI. There was alteration in the date and the name of witness has been written by the person who filled the proposal form. The signature of witness was fake and the signature of advisor was not there on the proposal form. The Insurance Company could not refute any of the allegation made by the complainant. This appears to be a case of misselling as complaint by the complainant and the policy deserve to be cancelled. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid by the complainant under both the policies.**

In the matter of Mr. Gaurav Nijhawan
Vs
Future Generali Life Insurance Company Ltd.

DATE: 11.02.2016

1. The complainant stated that his mother was holding an account with Indusind Bank at Vasant Kunj. A Staff member of Indus Ind Bank misled her by giving wrong information and misrepresented the facts. She was given two policies which were issued on the life of complainant. He further stated that it was told that she can withdraw the amount any time after deducting the processing fee.
2. The Insurance Company vide their SCN submitted that proposer submitted duly filled and signed proposal forms in order to avail two policies of AVIVA New Family Income Builder Plan with a regular premium of Rs.101545 under each policy with SA of Rs. 24 Lacs. The date of commencement of the policies are 31.03.2014 and 28.03.2014. The policy document in respect of policy number 10120545 was dispatched on 07.04.2014 vide AWN No. 43662221923 and the documents against policy number 10120548 were dispatched on 03.04.2014 vide AWB No. 43662208192. It was also mentioned by the Company that during telephonic verification call which was made on mobile number 9811178686 on 27.03.2014 the complainant verified his personal details and confirmed the policy features. The complainant is well educated working as manager and is fully capable to understand the Terms and Conditions of the policy. However the complainant failed to exercise his "Free Look Period option and did not revert to the Insurance Company within 15 Days from the receipt of the policy documents. The complainant raised request for cancellation of the policy on 08.04.2015 i.e. around after one year alleging that the policy was mislold. The said request was turned down since the same was out of free look period and the complainant did not raised any such issue at the time of welcome call. Both the policies are under lapsed conditions as no renewal premium has been received by the Company.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that the policies were sold through bank assurance by misrepresenting the facts to his mother that these are fixed deposits and one time investment. He simply signed the proposal form as well as the cheques in the name of Insurance Company. He only realized this when the 2nd premium was due. However, the allegation of missale was not substantiated by any documentary proof. During the course of hearing, the Insurance Company played the pre login verification call which shows that complainant was aware of terms and conditions of the policies, this was also not denied by the complainant. I find that the policies were dispatched on 03.04.2014 and 07.04.2014 but the complainant raised the concern for misselling of the policies only on 08.04.2015 which was much beyond the freelook period. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Hoshiar Singh
Vs
Exide Life Insurance Company Ltd.

DATE: 15.02.2016

1. The complainant vide his letter dated 28.12.2015 alleged that Mr Kunal Sharma an insurance advisor missold a policy in January -2015 to the complainant, stating that he would get Death Claim benefit of his son's policy who had died which was with LIC of India. He invested Rs. 95000/- in the above policy.
2. The Insurance Company vide their letter dated 11.01.2016 submitted that on receipt of duly filled proposal forms dated 31.01.2015 from the complainant "Gauranteed Income Insurance Plan bearing policy number 03048413 was issued by Insurance Company and the policy document was dispatched on 09.02.2015 through Blue Dart courier vide Awn No 43301576975 and the same has been delivered on 11.02.2015. The Company has also submitted face to face meeting with the customer form "Ann-F" wherein it was told that no other benefits are attached with the policy such as gift voucher, gold chain etc. Further, the complainant failed to exercise his "Free Look Period option" and did not revert to the Insurance Company within 15 Days from the receipt of the policy bonds. The complainant raised request for cancellation of the policy on 06.08.2015 alleging that the policy was mislold.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been lured with payment of death claim of Rs. 10 lac of his son, who had an LIC policy and died on 26.09.2008. A policy with premium 92152/- was issued to him. Though he received the policy document in time he did not read the policy terms and conditions as he could not read/ understand much English. He further stated that being an old person of 64 years of age hardly earning anything was not able to pay the premiums of Rs.92152/- every year for next 15 years. The Insurance Company could not refute the charges made by the complainant. Moreover in the face to face meeting the sales manager declared that plan was not explained to the complainant and the complainant also had not gone through the benefit illustration. This is a case of misselling. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Ms. Pratiksha Agrahari
Vs
Aviva Life Insurance Company Ltd.

DATE: 10.02.2016

1. The complainant submitted vide her letter dated 18.12.2015 that she did not receive the policy bond from the Insurance Company till date, as the Insurance Company had delivered to some wrong person named Kiran whom she does not know. This is a deficiency in service leading to harassment on the part of insurance company. The insurance company also refused to cancel the policy when the matter was escalated to higher management. She has requested for cancellation of the policy and refund of premium.
2. The insurance company submitted that complainant was provided with the policy documents at the address which was given by the complainant in her proposal form i.e J-80, 2nd Floor Srinivaspuri, New Delhi-110065, through Bluedart Courier Vide AWB No. 43775958251 on 28.12.22014 and the same was received by Ms Kiran on 29.12.2014 at 11.08 hrs. During the welcome call at the registered mobile number of the complainant, it was confirmed by the complainant that the policy documents have been received by her. The complainant made her first complaint with respect to non delivery of the policy documents and demanded cancellation of the policy on 26.10.2015 i.e after almost 10 months of commencement of the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. In the recording of welcome call to the complainant, played by the company, it was accepted by the complainant that she had received the policy bond. The proof of delivery submitted by Insurance Company however shows that the policy document was delivered to Ms. Kiran, who is not related to the complainant. It is therefore directed that Insurance Company provide a duplicate policy bond to the complainant. **Accordingly an award is passed with the direction to the Insurance Company to issue duplicate policy bonds under policy no 03048413.**

In the matter of Mr. Prem Giri
Vs
Future Generali Life Insurance Company Ltd.

DATE: 15.02.2016

1. The complainant submitted vide his complaint letter dated 04.12.2015 that he received a call from an agent of Future Generali Life Insurance Company in Sept. 2014 who assured him loan equal to 10 times of premium. The complainant purchased a policy with premium amount Rs. 70,000/- bearing number 01227765. He was also asked not to disclose this to senior officials of the Company. However, no loan amount was issued to him. He lodged a complaint with Future Generali Life Insurance Company on 21.05.2015 but Insurance Company refused to cancel the policy and to return the premium amount paid by him.
2. The company filed their written submissions dated 14.01.2016 stating that the policy was sold on the basis of duly filled and signed proposal form. Future Generali Pearls Guarantee Plan was issued with stated policy number. The Complainant is an educated individual, was in a position to read and understand the contents of proposal form.

The complainant had also signed Benefit Illustration dated 15.09.2014 which does not promise the loan of Rs. 7,00,000/-. The Company had issued the policy documents on 20.09.2014 via Blue Dart Courier AWB NO. 33064564783 and the same had been delivered on 21.09.2014. The Company was in receipt for the first time of a policy cancellation request from the complainant vide letter dated 21.05.2015 which was beyond the Free Look Period, hence the Company vide letter dated 29.09.2015 declined the said request.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant alleged that the policy was sold to him on false assurance that he would be paid loan of Rs. 10 lacs, he further stated that he could not approach the Insurance Company in time because he had undergone a brain surgery in Oct-2014. I find that he received the policy documents on 21.09.2014, complained about misselling only on 21.05.2015, which was way beyond the free look period. Insurance Company submitted that complaint was received much beyond the free look cancellation period, moreover no loan assurance was there in the policy document. The Insurance Company also sent the premium and lapsation reminders to the complainant, but he did not respond. I observe that complainant approached the Insurance Company beyond the free look cancellation period, also no loan facility was there in the policy. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed Copies of the order to both the parties.**

In the matter of Shah Zada Fahad
Vs
Future Generali Life Insurance Company Ltd.

DATE: 10.02.2016

1. The complainant submitted vide his complaint letter dated 23.12.2015 that he received a call from an agent Mr. Raj and Senior Manager Mr. Kunal of Future Generali Life Insurance Company who assured him loan of Rs five Lacs from Reliance capital within 15 days provided he purchased a policy. The complainant purchased the policy with premium amount Rs. 50,000/- bearing number 01183701 with date of commencement of the policy as 09.01.2014, however no loan was given to him. He was also in receipt of some other fraudulent calls in this regard for processing fee of loan Rs. 35000/-, and income tax on loan etc. He lodged a complaint with Future Generali Life Insurance Company on 06.01.2015 but Insurance Company refused to cancel the policy and to return the premium amount paid by the complainant.
2. The company filed their written submissions dated 20.01.2016 stating that the policy was sold on the basis of duly filled and signed proposal form. Future Generali Pearls Guarantee Plan was issued with stated policy number. The Complainant is an educated individual and was in a position to read and understand the contents of proposal form. The Company had issued the policy documents on 07.01.2014 via Blue Dart Courier AWB NO. 32758070155 and the same had been delivered on 17.01.2014. The Company was in receipt of a letter from the complainant for cancellation of the policy much after the free look period and hence the Company vide letter dated 30.04.2015 declined the said request.
3. I heard both the sides, the complainant as well as the Insurance Company. Insurance Company submitted that complaint for misselling was received much beyond the freelook cancellation period, moreover no loan assurance was there in the policy document. The complainant alleged that the policy was sold to him on false assurance that he would be paid loan of Rs. 5 lacs. He further stated that he could not approach the Insurance Company in time because he was receiving the calls from Mr. Raj a person from Future Generali Insurance Company for release of loan amount. The complainant also played the recording of calls which he was receiving. The recording of the calls shows that he was duped by the caller assuring him of loan and it is clear that policy was misold to the complainant on false assurances. This is a case of misselling. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Rakesh Raikwar
Vs
Exide Life Insurance Company Ltd.

DATE: 14.03.2016

1. The complainant submitted vide his complaint letter dated 09.02.2016 that he was fraudulently sold two policies by the agent. These policies were sold on the pretext of single premium policies. The first policy was for a premium amount of Rs. 51545/- and it was told that after two months from taking the policy he would get Rs. 83000/- , but nothing was paid to him. He was again misled to take another policy for a premium amount of Rs. 18556/- in order to get the refund of the previous policy. The complainant had requested the Insurance Company for cancellation of the policies.
2. The Insurance Company vide their letter dated 01.03.2016 submitted that on receipt of duly filled proposal forms dated 31.01.2015 and 12.03.2015 from the complainant, "Guaranteed Income Insurance Plans" bearing policy number **03072243, 03049373** were issued by Insurance Company. The policy document in respect of policy number 03049373 were dispatched on 12.02.2015 through Blue Dart courier vide AWN No. 43301579871 and the same was delivered on 14.02.2015. Similarly documents against policy number 03072243 were dispatched on 30.03.2015 through Blue Dart courier vide AWB No. 43334258284 and delivered on 02.04.2015. The Company stated that telephonic verification call was also made during which the complainant verified his personal details and confirmed the policy features. The complainant failed to exercise his Free Look Period option and did not revert back to the Insurance Company within 15 Days from the receipt of the policy bonds. The complainant raised request for cancellation of the policy on 18.09.2015 alleging that the policy was mislold through cheating and fraud. The said request was turned down by the Company as it was out of free look period and the complainant had not raised any such issue at the time of welcome call.
3. I have considered the submissions of the complainant as well as of the representative of the company. Looking into the financial condition of the complainant and the fact that he is a small time hawker earning around 10,000/- per month. I find that he is not in a position to pay the annual premium of Rs. 70,101/- for the term of 12 years. At the time of proposing the policy the economic condition of the complainant should have been considered. The Insurance Company representative was also agreed and offered for settlement of the complaint by way of cancelling the policies and refund the premiums paid. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium received in respect of the above said policy.**

In the matter of Mohd. Rizwan Malik.

Vs

Exide Life Insurance Company Ltd.

DATE: 21.03.2016

1. The complainant vide his complaint letter dated 01.02.2016 submitted that he was holding an account with ING Vysya Bank at Yamuna Vihar, New Delhi. A Staff member of Bank sold him a policy, but he did not receive any policy document or information regarding the policy. He had requested for cancellation of the policy and refund of premium amount paid by him.
2. The Insurance Company vide their letter dated 01.03.2016 submitted that on receipt of duly filled proposal forms dated 27.07.2012 from the complainant, "Creating Life Child Protection Plan" bearing policy number **02500222** was issued by Insurance Company. The policy document in respect of policy was dispatched on 01.08.2012 through Blue Dart courier vide AWN No. 43202869813 and however the same was received back undelivered on 08.08.2012. Subsequently the policy documents were re-dispatched on 24.08.2012 via Speed Post vide AWB No. EK076460130IN was delivered at the complainant's address as mentioned in the proposal form. The complainant raised the issue of non delivery of policy bond only on 18.12.2015 i.e after a lapse of more than three years from the date of issuance of the policy. If at all the complainant had not received the policy bond he could have made a request or at least would have brought the same to the knowledge of Insurance Company. Still as a goodwill gesture, Insurance Company issued duplicate policy bond by foregoing the requirement of indemnity bond, which was also communicated to the complainant vide letter dated 24.12.2015.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the complainant stated that he did not receive any of the policy documents and hence could not deposit the renewal premiums, but reported the matter of non receipt of policy document to the Insurance Company only on 24.12.2015 i.e after a lapse of more than three years. The Insurance Company stated that the policy document was first dispatched on 27.07.2012, through courier but received back as undelivered on 08.08.2012, however, it was sent again to the complainant through Speed Post on 24.08.2012 at the address mentioned in the proposal form. However the Insurance Company could not show the POD of document. The Insurance Company then issued a duplicate policy document on 24.12.2015 on the complaint of non receipt of policy document. I observe that the complainant did not make any complaint regarding non receipt of policy document for more than 3 years. The complaint of non receipt of policy bond appears to be an after thought. Further the Insurance Company offered to revive the policy during the hearing but the complainant was not agreeable. Under the circumstances, I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed Copies of the order to both the parties.**

In the matter of Ramesh Chander Bhaskar

Vs

Exide Life Insurance Company Ltd.

DATE: 21.03.2016

1. The complainant alleged that he had been missold a policy of Exide Life Insurance Company by an agent with a premium of Rs. 39613/- . It was told that his policy with ICICI Prudential Life Insurance Company of maturity value Rs. 465450/-, would be paid now instead of at maturing on Oct-2026, for which he had to provide some documents along with a cheque of Rs. 40618/-. On receipt of the policy document of Exide Life Insurance Company, he found that there was no such benefit mentioned in the policy. He contacted the agent, who again assured him of maturity amount and demanded another 15500/- cheque, which complainant refused to give. The complainant had requested for cancellation of the policy, being a pensioner he was unable to pay any further premiums.
2. The Insurance Company vide their letter dated 01.03.2016 submitted that on receipt of duly filled proposal forms dated 18.10.2015 from the complainant on the life of his granddaughter Daleesha Chandra "Exide Life Guaranteed Income Plan" bearing policy number 03205275 was issued by Insurance Company. The policy document in respect of policy was dispatched on 24.10.2015 through Blue Dart courier vide AWN No. 43362487643 and the same was delivered on 26.10.2015. The Insurance Company stated that telephonic verification call was made during which the complainant verified his personal details and confirmed the policy features. The complainant did not raise any concern or allegation about misselling of the policy. Further the complainant failed to exercise his Free Look Period option and did not revert to the Insurance Company within 15 Days from the receipt of the policy bond. The complainant requested for cancellation of the policy on 20.01.2016 alleging that the policies were missold through cheating and fraud. The said request was turned down by the company as it was out of free look period and the complainant had not raised any such issue at the time of welcome call.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the complainant stated that the policy was sold under the guise of benefits. The Insurance Company reiterated that no such benefit was offered under the policy. The pre insurance verification call made to the complainant also clearly shows that no bonus etc was there in the policy and the same was accepted by the complainant. Moreover the complainant did not revert within the free look period for cancellation of policy. I observe that during PIVC the Insurance Company clearly mentioned the policy conditions in detail to the complainant, and the complainant did not raise any issues during conversation. The complainant submitted that recording was subsequent to the issuance of the policy which was denied by the Company in fact the recording also shows that Insurance Company had informed the complainant that policy bond will be delivered within 15 days time. Insurance Company confirmed through e-mail that the date of PIVC was 9th Oct.-2015 which was sixteen days before the date of delivery of the policy. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed Copies of the order to both the parties.**

In the matter of Sarla Agarwal
Vs
Future Generali Life Insurance Company Ltd.

DATE: 07.03.2016

1. The complainant submitted that she is a senior citizen of 69 years and was cheated by the insurance agent, AB Insurance Broker. Mr. Mukesh Agarwal introduced himself as an employee of IRDAI Hyderabad. He told her that a substantial Insurance amount of other Insurance Companies would be credited to her, provided she purchased some online policies, which would be cancelled after sometime. The complainant was issued policies of different Insurance Companies, out of which two were of Future Generali. It was also told, not to disclose the purpose of buying these policies on verification calls or else the policy bonds would not be issued. When the complainant came to know about the fraud, she immediately contacted the Insurance Company for cancellation of policies but her request was turned down by the Insurance Company
2. The Insurance Company filed their written submissions stating that the policy was sold on the basis of duly filled and signed proposal forms. Policy numbers **01253796, 01253446** were issued in the name of Ashish Agarwal and Mrs. Arpana Agarwal . The policy holders had also signed Benefit Illustration, which does not promise that any alleged refund will be payable to the policy holder with Life Insurance Policies of other Insurance Companies. The Company had issued the policy documents on 30.03.2015 via Blue Dart Courier AWB No. 40585699070 and the same was received by the complainant on 31.03.2015. However the first complaint for misselling and cancellation of policies was received from the complainant only on 23.09.2015. As per the Insurance Company record the freelook period was over and hence the Insurance Company was unable to cancel the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold by giving false assurances. The Insurance Company stated that the complaint was received after free look period, hence could not be cancelled. However during the course of hearing the Insurance Company offered to convert the policies into one single premium policy for a period of 5 years. The complainant also agreed to this proposal. **Accordingly an award is passed with the direction to the Insurance Company to convert the policies into one single premium policy for a period of five year.**

In the matter of Mr. Dinesh Kumar
Vs
Future Generali India Life Ins. Company Ltd

DATE: 14.03.2016

1. The complainant submitted vide his complaint letter dated 03.02.2016 that in the month of March-2015 he received a call from Mr. Vikas Mishra of Future Finance Group a channel partner of Future Generali Life Insurance Company. He was assured of a loan, provided he purchased a policy of Future Generali Life Insurance Company. The loan amount would be 10 times of the premium amount @4.96% annually. The complainant agreed to it and purchased two policies bearing numbers **01253764, 01258792** with total premium amount of Rs. 99999/- and that he would get back 30% of premium amount, but not to disclose the benefits during verification call. The date of receipt of the policy was 17th April 2015 and 13th May 2015, however no loan and cash back was given to him. He lodged a complaint with Future Generali Life Insurance Company on 01.08.2015 but Insurance Company refused to cancel the policy and refund the premium paid as it was out of free look period.
2. The Insurance Company filed their written submissions stating that the policy was sold on the basis of duly filled and signed proposal forms. Policy numbers **01253764, 01258792** were issued in the name of Dinesh Kumar and Mrs Kusum as life assured. The policy holders had also signed Benefit Illustration, which does not promise that any alleged loan with interest rate of 4.96% would be sanctioned through both the policies and 30% of amount on premium would be refunded to the complainant. The Company had also mentioned that policy bond of policy number 01258792 was dispatched to the complainant on 16.04.2015 via Blue Dart Courier AWB No. 40626682972 and the same was received by the complainant on 17.04.2015. The first complaint of misselling was received by the Company only on 03.08.2015. As per the Insurance Companies record the freelook period was over and hence the Insurance Company was unable to cancel the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that stated policies were missold by giving false assurances of loan on policies. The Insurance Company stated that the complaint was received after free look period, hence could not be cancelled. However during the course of hearing the Insurance Company offered to convert the policies into one single premium policy for a period of 5 years. The complainant also agreed to this proposal. **Accordingly an award is passed with the direction to the Insurance Company to convert the policies into one single premium policy for a period of five year.**

In the matter of Mr.Prashant Kapoor
Vs
Future Generali Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant in his compliant letter submitted that the fund manager of Future Generali India Life Insurance Company misled him and fraudulently sold a policy. The policy was sold on the pretext that the amount of Rs.4.18 lacs would be paid to him for previous policy which was with Reliance Life Insurance Company in the name of his aunt (Bua) i.e his guardian. When he realized that it was a case of cheating, he returned the policy document to the Insurance Company at their Delhi branch office on 03.12.2014. He further states that at the time of taking policy he was just 18 years old and had no source of income. Moreover, his aunt is also a paralytic patient and under treatment. They are not in the position to run the policy with yearly premium amount of Rs.48626/-. He had requested for cancellation of policy and refund of premium amount paid.
2. The Insurance Company in their reply submitted that on receipt of duly filled proposal form TNA0080222 dated-29.06.214, policy number **01226225** was issued by Insurance Company. Nowhere in the proposal form as well as benefit illustration has not been mentioned that any alleged bonus as well as maturity amount under the life insurance policy of any other insurance company will be sanctioned to the complainant through the subject policy. The policy document in respect of policy number **01226225** was dispatched on 09.09.2014 vide AWN No. 33003635836 and the same was delivered on 11.09.2014. The Insurance Company stated that telephonic verification call was made during which the complainant verified his personal details and no dispute and complaint was raised by the complaint during the said call. The complainant failed to exercise his Free Look Period option and did not revert to the Insurance Company within 15 Days from the receipt of the policy bonds. The complainant requested for cancellation of the policy on 03.12.2014 alleging that the policies were missold through cheating and fraud. The said request was turned down by the company as it was out of free look period and the complainant had not raised any such issue at the time of welcome call.
3. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company reiterated that the complainant did not revert within the FLC period and later requested for cancellation of policy citing two different reasons (i) for difference in premium paying term and (ii) for misselling of policy. The Company also gave reference of Pre Insurance Verification Call recording. The complainant submitted that the policy was sold on false assurance of getting his money back which was blocked with Reliance Life Insurance Company. Further, in the proposal form he was shown as Pvt. Executive in a Ltd. Firm, whereas he was a student. He also produced a copy of fee receipt of BA first year. I find that the policy had been sold on basis of wrong information of basic facts. This is a case of misselling. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the amount paid under the policy number 01226225.**

In the matter of Sh. Jai Kishan Kansal
Vs
Exide Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant alleged that he was informed by someone Anamika Agarwal that he had a fund value of Rs.7.86 lacs under his previous policies which is lying with IRDA. To get this amount he would have to purchase a policy to get an ID number which would be used in getting the bonus, fund value and the premium paid under this policy as well. Dharma Kaur from Exide Life Insurance Company visited him and gave a policy in the name of his son. The complainant alleged that his son did not sign any paper regarding policy as he was not staying with him.
2. The Insurance Company vide their letter dated 14.03.2016 submitted that on receipt of duly filled proposal forms dated 23.12.2014 from the complainant, "Guaranteed Income Insurance Plan" bearing policy number 03026771 was issued. The policy document was dispatched on 09.01.2015 through Blue Dart courier vide AWN No.43301540796 and the same was delivered on 12.01.2015. The complainant did not revert to the Insurance Company within 15 days from the receipt of the policy bond. A "face to face –meeting with the customer" form was submitted in which the complainant had clearly declared that apart from the policy benefits no other benefit was attached with the policy. The complainant raised request for cancellation of the policy on 26.03.2015 alleging that the policy was misslold through cheating and fraud. The said request was turned down by the Company.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that policy had been sold to him on false assurances of bonus on his previous policy. He also claimed that he did not receive the policy document and the signatures of his son Lokesh Kansal had been forged on the proposal form as he never signed any proposal form. The Insurance Company reiterated that the complainant received the policy documents on 12.01.2015 but did not revert within the FLC period and later requested for cancellation of policy. The Insurance Company could not show the proof of delivery of the policy documents. The signatures of the life assured also do not match with the signatures as per the PAN Card of life assured which he submitted during the personal hearing. This is a case of misselling. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the amount paid under the policy number 03026771.**

In the matter of Mr.Ajay Kumar
Vs
Exide Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant alleged that he was informed by some Preeti Sharma that as per the closed a/c of his father who had already expired, a claim is pending for an amount of Rs.2 lacs and to receive that he had to purchase a refundable insurance policy and he was sold three policies. He was also told by Mr. Gaurav Dixit of AB Capital / Exide Life that during verification call to not to disclose the benefits otherwise he would not get anything. The complainant also alleged that in one of the policies his signatures were forged. He wrote to GRO for cancellation of the policies on 03.12.2015.
2. **Submission by the Insurance Company:-** The Insurance Company vide their letter dated 14.03.2016 submitted that on receipt of duly filled proposal forms from the complainant, 2 "Guaranteed Income Insurance Plans" and 1 " Secured Income Insurance Plan bearing policy numbers 03119231, 03135005 and 03152365 respectively were issued by Insurance Company.

Policy Number	Dispatched On	Courier	AWB No	Delivered Date
03119231	08.06.2015	Blue Dart	43334310073	10.06.2015
03152365	06.08.2015	Blue Dart	43334356520	10.08.2015
03135005	07.07.2015	Blue Dart	43334334175	09.07.2015

The complainant failed to exercise his Free Look Period option and did not revert to the Insurance Company within 15 days from the receipt of the policy bonds. A "face to face meeting with the customer" form, for policy number 03135005 submitted in which the complainant had clearly declared that apart from the policy benefits no other benefit is attached with the policies The complainant raised request for cancellation of the policy on 09.12.2015 alleging that the policies were missold by cheating and fraud. The said request was turned down by the Company since the same was out of free look period.

3. I heard both the sides, the Complainant as well as the Insurance Company. The Insurance Company reiterated that the policy features were explained to the complainant while filling the proposal form. The company claimed that the benefit illustration was also signed by the complainant. Moreover he did not avail of the 15 days free look cancellation option, therefore his case was rejected. The complainant submitted that after the death of his father he was lured with an amount of Rs.2 lacs related to his father's bank a/c. He further stated that policies were issued to him fraudulently. He was working as an LDC in University Grant Commission on contract basis and earns only Rs.1.20 lacs yearly. I find that the total yearly premium for three policies issued to him is around Rs.1.07 lacs, which is disproportionate to his annual income. This is a clear violation of financial underwriting. The Insurance Company also agreed to it and offered to convert the policies into one single premium policy, but the complainant did not agree to the offer. This is a case of misselling. **Accordingly an award is passed with the direction to the Insurance Company to cancel the stated policies and refund the premiums paid.**

In the matter of Jasdeep Singh Kohli

Vs

Aviva Life Insurance Company Ltd.

Under Rule 16 of the Redressal of Public Grievances Rules, 1998)

Date of hearings: 18.03.2016

Present for the complainant: Sh. Ajay Kumar , Self

**Present for the Insurance Company: Mr. Varun Kumar Tiwari , Deputy Manager
Policy No.: LSP1765186**

1. Mr. Jasdeep Singh Kohli (herein after referred to as the complainant) had filed the complaint against the decision of Aviva Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling of policy number LSP1765186.
2. The complainant vide his letter dated 02.02.2016 submitted that he was offered a policy of AVIVA Life Insurance Company in Nov. 2007, for Rs. 1,00,000/- as one time premium with a promise that the return shall be much higher than the Bank Rates of that particular time.
After one year he was shocked when the Insurance Company asked for Renewal Premium. When he lodge a complaint with the insurance company the policy was changed to premium of Rs. 15000/- Annually He had paid a premium for 8 years for Rs. 15000/- Annually .
(15000X8) = 1,20,000/- + 100000/-2,20,000. He had complaint that Insurance Company had deducted Rs. 8000 to 9000 in the form of charges. The actual amount being invested was balance of Rs. 6000 to 7000. This fact was never told by the Insurance Company.
3. The Insurance Company vide their letter dated 14.03.2016 submitted that on receipt of duly filled proposal forms from the complainant, "Life Saver Plus Policy " bearing policy number LSP1765186 was issued by Insurance Company ON 29.11. 2007. The policy document in respect of the policy were dispatched to the policy holder. Company denied that the complainant was informed that the policy was only single premium policy as alleged. The complainant failed to exercise his Free Look Period option and did not revert back to the Insurance Company within 15 Days from the receipt of the policy bonds. It is submitted that so far as charges being levied under the policy are concerned same as being levied in the terms of the charges mentioned in the policy schedule.

In the matter of Mr. Manoj Kumar
Vs
Aegon Religare Life Insurance Company Ltd.

DATE: 07.10.2015

1. The complainant alleged that he had been missold an insurance policy by Aegon Religare as the terms and conditions mentioned in the policy document were not as discussed at the time of sale. He had applied for high risk plan with market linked option but the Insurance Company sold him the policy where the risk cover was low. He further alleged that his signatures on the proposal form attached with the policy document were forged and he never signed the proposal form. His family details are also incorrect in the proposal form. He wrote to Aegon Religare for cancellation of the policy but Insurance Company had not responded. The complainant submitted his verified signatures from the bank in support of his contention.

2. The Insurance Company reiterated their written submissions dated 10.08.2015 and stated that the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 31.01.2015. The policy was dispatched through speed post in time to the complainant i.e. on 18.02.2015. He raised concern only on 02.06.2015 when the freelook cancellation period of 15 days was already over and hence request was not considered.

3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he was convinced to purchase unit link plan with high risk cover but the Insurance Company sold him traditional plan with low risk cover. He further submitted that his signatures on proposal form were also forged and submitted bank verified signatures to the Insurance Company in support of his contention but Insurance Company neither responded to his letters nor cancelled the policy. The family details mentioned in the proposal form were also incorrect. The Insurance Company could not refute the allegation raised by the complainant, nor did they dispute the disparity in the signatures. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

In the matter of Mr. Jaikishan Kansal

Vs

Aegon Religare Life Insurance Company Ltd.

. DATE: 27.11.2015

1. The complainant alleged that he had been missold two policies of Aegon Religare by Ms. Anamika who posed herself as IRDA employee. She shared the details of his previous policies with him and got his confidence and sold the policies. He received one policy documents, while second policy document had not been received. He visited Aegon Reliance Life office for policy document and was surprised to note that the policy had been completed in his son's name who is in America and his signatures had been forged. The complainant wrote to Insurance Company for cancellation of these policies on 23.02.2015 but Insurance Company refused to cancel the policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 25.09.2014, and the policy was delivered on 05.10.2014, Doc of second policy is 28.10.2014 and the policy was delivered on 20.11.2014. The complainant raised concern only on 23.02.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. I find that policies had been sold to the complainant on false assurance that he would get bonus on his previous policies. The complainant submitted that he has been sold policies with a term of 14 years premium of Rs. 25,000/- and Rs. 30,000/- with a term of 14 years. He further submitted that he earn only 5000 per month and could not afford to pay there premium. He further submitted that the signature of his son Lokesh Kansal had been forged on both the proposal forms while he never signed any Proposal Fourm. The complainant submitted the pan card to substantiale his contention. On matching the signature of Lokesh Kansal on pan card and those on prop. Form. There is mismatch. The P.N was also not received by the complainant and Insurance Company failed to show the proof of delivery. It is a case of missale and mispresentation of the facts. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

In the matter of Mr. Baldev Singh
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 09.11.2015

1. The complainant alleged that he had been missold two policies of HDFC Life by Sh. Rahul Sharma and other agents. He was advised to deposit the money in same accounts. He further alleged that he had deposited Rs. 3,10,500/- in different account but only two policies of annual premium of Rs. 27000.00 and Rs. 30,000 had been issued. A forged cheque of Rs. 385000/- has also issued to the complainant. He wrote to Insurance Company for cancellation of policies but Insurance Company refused to cancel the policies. The complainant is 63 years old.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 04.08.2014, and the policy was delivered on 22.08.2014, Doc of second policy is 06.03.2013 and the policy was delivered on 06.09.2014. The complainant raised concern only on 03.02.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. I find that policies had been sold to the complainant on false assurance that he would get Rs. 3,85,000/- from HDFC Life he purchased these policies, During The personal hearing the complainant has been missold the policies on the behalf of sending him a forged cheque of Rs. 3,85,000/- in his favour . the Insurance Company reiterated that they had no concern with the cheque as well as money deposited by the complainant in different bank accounts as those accounts do not belong to him. The complainant would have applied for cancellation within free look cancellation period of 15 days. The complainant is not much educated and could not understand the intricacies of freelook cancellation period. The complainant is 63 years old and has no income to pay the annual premium of Rs. 57,000/-. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

In the matter of Mr. Shamim Ahmed
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 10.11.2015

1. The complainant alleged that he had not been delivered the policy document of his policy in spite of follow up and request to HDFC Life. The complainant further alleged that when he enquired about the delivered of policy document, he was surprised to note that Insurance Company had shown the policy document delivered to him. On further enquiry, he came to know that policy document had been received by "singh", while there is no one in his family with that name. He finally wrote to HDFC Life for delivery and cancellation of policy but the Insurance Company stated that terms and conditions were explained at the time of taking policy and policy document was delivered on 26.05.2015. HDFC Life Manager not taking his calls now. The complainant desired refund of money.
2. As per Insurance Company the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 09.04.2010. The policy was delivered through courier in time to the complainant i.e. on 30.05.2015 but the complainant raised concern only on 06.08.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During personal hearing. The complainant stated that he had not received the policy document till today. The Insurance Company reiterated that the P.D has been delivered at the address given in the P.F. through speed post and submitted the track record of Indian Post to substantiate then statement. The complainant stated that he was not residing at the address mentioned on P.D. and was residing at different address. The Insurance Company reiterated that the complainant never intimated his changed address to them to which the complainant also agreed during personal hearing. The insurance company also stated that the policy document had not been received undelivered by them. During the personal hearing the Insurance Company offered to issue to a duplicate policy document. I therefore direct the Insurance Company to issue duplicate bond to the complainant. **Accordingly an award is passed with the direction to the Insurance Company to issue duplicate bond to the complainant.**

In the matter of Mr. Amit Kumar
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 17.11.2015

1. The complainant alleged that he had been mis-sold two policies of HDFC Life of Rs. 50,000/- and Rs. 35,000/- through Probus Insurance Broker Limited in the guise of disbursing him a loan of Rs. 5 lac. He was misguided by the agent to give positive answer during the verification call. After receipt of policy document, he received a call from RBI NEFT who enquired about his requirement of loan of Rs. 5 lac and told to pay Rs. 35,000/- to get the loan. He gave the cheque of Rs. 35,000/- but received one more policy after few days. On perusal of document, he found that his signatures had been forged on most important document and benefit illustration. He called the agent who again promised to disburse loan within a month. After one month, the agent switched off the phone and was not contactable. He wrote to HDFC Life on 08.06.2015 for cancellation of policies. The customer case grievance department of HDFC told him telephonically that they have already cancelled his policies. On enquiry from HDFC Life, we came to know that the policies are still active and had not been cancelled.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 27.02.2015, and the policy was delivered on 20.03.2015, Doc of second policy is 23.01.2015 and the policy was delivered on 08.02.2015. The complainant raised concern only on 01.06.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. I find that both the policies were sold on two false assurance that a bonus of Rs. 5 lac would be disbursed to the complainant if purchased the policies. During personal hearing the complainant played the call recording that he had with customer care grievance department of the Insurance Company where customer executive categorically assured the complainant to that his policies would be cancelled. The complainant submitted that his signature on the most important document and benefit illustration had been forged. On matching the signature with the complainant letter to ombudsman and attendance sheet of the date of hearing, it is found there is mismatch of signature. This is a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to issue duplicate bond to the complainant.**

In the matter of Ms. Divya Shankar
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 27.11.2015

1. The complainant alleged that she deposited Rs. 75,000/- in HDFC Life for a policy on 06.12.2014 for which the receipt was issued on 08.12.2014 which was received by her through e-mail. She received the policy on 04.02.2015 with DOC 31.01.2015 and units were allotted as per NAV of 30.01.2015. She further alleged that when the receipt has been issued on 08.12.2014 after encashment of cheque, why NAV of 30.01.2015 has been given as a result of which she had been allotted 190 units less and had loss of Rs. 2892.00 due to late allotment. She wrote to HDFC Life for correction on 31.01.2015 but HDFC Life not revised the units of the policy and stated that bank statement has been submitted on 29.01.2015, hence the policy was issued as per NAV of 30.01.2015.
2. The Insurance Company reiterated the written submissions dated 16.11.2015 and stated that the policy was issued on the basis of duly filled and signed proposal form. The policy was delivered in time through courier to the complainant but the complainant raised concern on 02.04.2015 when the freelook cancellation period of 15 days was already over. The NAV was calculated as per date of issuance of policy on 30.01.2015 when the complainant submitted the bank statement.
3. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant's account was debited on 08.12.2014 and the same was credited to Insurance Company account on the same day to which the Insurance Company also agreed during personal hearing. The complainant submitted that he deposited all the requirements along with proposal form on 06.12.2014 and the receipt was issued on 08.12.2014 hence he units must be allotted as per NAV of 08.12.2014. The Insurance Company could not justify as to why the NAV was calculated on 30.01.2015 instead of 08.12.2014 when there was no requirement called for from the complainant. The credit also accrued to the Insurance Company on 08.12.2014. The complainant was allotted less units due to late issuance of policy. **Accordingly an award is passed with the direction to the Insurance Company to calculate the units taking the date 08.12.2014.**

In the matter of Mohd.Sajid Alam
vs
HDFC Standard Life Insurance Company Ltd.

DATE: 15.03.2016

1. The complainant alleged that he had been missold a policy of HDFC Life by Sh Amit Agarwal and Kumar Malik in the garb of disbursing him a loan of Rs.5 lacs if he purchased a policy with annual premium of Rs.50000/- and that he was convinced that the amount of Rs.500000.00 would be credited to his account within 15 days from the date of receipt of the policy document. He was also told not to disclose the details to the Sales Executive in the verification call. He did not receive the loan within 15 days, he realized that he had been cheated and referred the matter to HDFC Life on 12.10.2015 for cancellation of policy but Insurance Company rejected his request.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 22.07.2015. The policy was delivered to the client on 01.09.2015 through courier. The complainant raised concern over the term and features of the policy only on 12.10.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he was sold policy of HDFC life on the pretext that he would be paid loan of Rs-5 lacs if he invested Rs. 25000.00 one time in HDFC life policy. He was told to wait for 15 days after receiving of policy document and the loan would be credited to his account. The complainant further submitted that he was sold regular premium policy. He had no income to support the premium of Rs.25,000/- as he was only a domestic worker with no regular income. The complainant submitted that he could not apply for cancellation within the freelook cancellation period 15 days. He was not much educated and could not understand the intricacies of freelook cancellation period. The Insurance Company neither could refute the objections raised by complainant nor could show the proof that he had sufficient income to support the premium. It is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Mal Chand Chauhan
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 27.11. 2015

1. The Complainant alleged that he had been mis-sold four policies of HDFC Life by S.B. Insurance Brokers Pvt. Ltd. Co. when Sh. R.S. Chauhan convinced him for buying the policies to get the money invested in other policies of Birla Sun Life and Kotak Life Insurance Company. He was again misguided not to disclose anything during the verification call. The complainant showed his inability to pay annual premium of Rs. 1,90,000/- under these policies. Policies were purchased on 26.01.2015 (17327669) 08.05.2015 (17611806), 03.01.2015 (17313754) and 27.11.2014 (17201690) and the complainant wrote to HDFC Life for cancellation of these policies on 27.08.2015.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy was 10.11.2014. The policy was delivered through courier in time to the complainant i.e. on 16.12.2014. DOC of second policy was 29.12.2014 and the policy was delivered to him on 29.01.2015. DOC of the third policy was 03.01.2015 and the policy was delivered on 08.01.2015. DOC of the fourth policy was 04.05.2015 and the policy was delivered to him on 16.05.2015. The complainant raised concern only on 04.08.2015 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant agreed to continue the policy no 1732669 and requested for cancellation of the policies no. 17201690, 17313754 and 17611806 to which the Insurance Company agreed. **Accordingly an award is passed with the direction to the insurance company to cancel policy no. 17201690, policy no. 17313754 and policy no. 17611806 and refund the premiums paid by the complainant.**

In the matter of Mr. Pradeep Kumar Aggarwal

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 02.12. 2015

1. The complainant alleged that Aegon Religare Life Insurance Company missold 7 policies to him and his family members in the guise to pay him bonus on his previous policies through AB Brokers who posed as IRDA officials. The complainant further stated that he was asked to give two cheques in favour of Aegon Religare so that they could generate a code to give him bonus. He was further misguided to give positive answers to the questions asked during the verification call. On the receipt of documents, he contacted the brokers who told him not to open the documents as they are just the welcome kits and to get the bonus he need not to open the kits. He further alleged that the signatures on the proposal forms and benefit illustrations had been forged. He wrote many letters and emails for cancellation of the policies but Insurance Company refused to cancel the policy.
2. All the seven policies were sold through channel partner AB Brokers to the complainant on the basis of duly filled and signed proposal forms. DOC of all the policies are from Feb, 2015 to March, 2015 and all the policies were delivered in March, 2015 itself through courier. The complainant raised concern over the term and policy features only on 05.05.2015 when the free look period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been missold seven policies in the guise of payment of bonus on previous policies and his signatures and signatures of his family members had been forged on the proposal forms. The complainant submitted bank verified signatures of self and family members to substantiate his contention. On matching the bank verified signatures with the signatures on the proposal forms it is found that there was a mismatch in signatures
under policy no. 15031475652, 150314379964, 150314361696, 150314361702 and 150314347758 to which the Insurance Company also agreed. Regarding policy no. 150214335342 and 150314379985 the Insurance Company offered to convert the policies to single premium policies to which the complainant also agreed. **Accordingly an award is passed with the direction to the insurance company to cancel policies under policy no. 15031475652, 150314379964, 150314361696, 150314361702 and 150314347758 and convert the policy no. 150214335342 and 150314379985 into single premium policy.**

In the matter of Mr. Neeraj Singh
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 31.12. 2015

1. The complainant alleged that he purchased a policy from HDFC Life through credit card in September, 2014 but he never received the policy document. He visited HDFC Life office and was surprised to know that the policy had already been delivered in their record and received under signature of Sh. Neeraj Singh. The complainant further alleged that he never received the policy and his signature had been forged to show the receipt of document. At last on 12.01.2015, he wrote to HDFC Life for cancellation of policy but there was no response. The complainant has now requested for refund of money.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 04.09.2014, and the policy was delivered on 15.09.2014. The complainant raised concern only on 14.01.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he purchased a policy from HDFC Life on 04.09.2014 but he never received the policy document of the same. He requested Insurance Company to cancel the policy on 14.01.2015. The Insurance Company submitted that the policy document was delivered at the address mentioned in proposal form. The Insurance Company could not show the proof of delivery of the policy document. I find that it is a case of deficiency in service. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

In the matter of Mr. Harjinder Singh Saini
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 03.12. 2015

1. The complainant alleged that he received call from Rahul Rastogi who missold a policy of HDFC Life on the pretext he would get a dividend of Rs. 4,02,000/- and there would be much more benefits apart from dividend. He further alleged that he tried to connect the agent whose details mentioned on the policy document but the address given was false. He received the policy document at his address but no one was present there at that time and it took time in reading the policy document and got late for free look cancellation. The policy was issued to him on 29.06.2015. He wrote to HDFC Life on 24.07.2015 but Insurance Company refused to cancel the policy.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 02.06.2015. The policy was delivered in time to the complainant i.e. on 29.06.2015. The complainant raised concern over the term and features of the policy only on 24.07.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company reiterated that the policy was delivered to the complainant on 29.06.2015 but he raised concern over the features of the policy on 24.07.2015. The complainant submitted that he found the policy document lying in his house when he returned from tour. During the personal hearing the Insurance Company offered to convert the policy into Single Premium Policy to which the complainant also agreed. **Accordingly an award is passed with the direction to the Insurance Company to convert the policy into single premium policy.**

In the matter of Mr. Bhaskar Behera
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 30.12. 2015

1. The complainant alleged that he had been missold a policy of HDFC Life in the name of his son, Mr. Shubhransu Kumar by Mr.Gupta who posed as a representative of RBI and assured additional benefits to him if he purchased a policy of HDFC Life. The complainant further alleged that his son never signed any document. He received the policy document in time. He came to know about the fraud when he saw a T.V. advertisement warning the clients about cheating in insurance. He wrote to HDFC Life for cancellation of policy on 20.07.2015 but Insurance Company had not responded.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 23.04.2015. The policy was delivered through courier in time to the complainant i.e. on 11.05.2015. The complainant raised concern over the term and features of the policy only on 29.09.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been missold policy by HDFC Life on the pretext that he would be paid additional benefits if he purchased the policy. His son Mr. Shubhranshu Kumar never signed the proposal form and his signatures had been forged. The complainant could not produce any document to substantiate his contention and he requested for another hearing for filing the documents on 14.12.2015. The complainant submitted the pan card and bank verified signatures of his son to substantiate his contention during the personal hearing. On 14.12.2015, it is observed that the signatures of the complainant's son on the pan card do not match with those on the proposal form. The Insurance Company also agreed to the same. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund premium to the complainant.**

In the matter of Mr. Surender Malhotra
Vs
Aegon Religare Life Insurance Company Ltd.

DATE: 05.01. 2016

1. The complainant alleged that he had been missold two policies of Aegon Religare by Smt. Ritu Joshi, Manager Operations ICICI Prudential Life, who lured him with the incentive of a bonus of Rs. 57,000/- on his previous policy. He was also told that he would be paid extra benefit out of the profit of Common Wealth Game as he was an ex-bank employee of PNB. The complainant submitted that he was 62 years old and had to pay premium upto the age of 69 years, which was not possible for him as he had only the pension of Rs. 23000/-. He wrote many letters to Insurance Company but got no response. He also alleged that the documents had been forged.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 20.05.2015. The policy was delivered through courier in time to the complainant i.e. on 22.05.2015 DOC of the second policy is 09.06.2015 and the policy was delivered to him 25.06.2015. The complainant raised concern only on 17.08.2015 for both the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing the complainant submitted that he had been missold two policies of Aegon Religare on false assurance that he would get bonus and other benefits on purchase of the policies. On receipt of the policy documents, he came to know that there were no such benefits. He contacted Sh. Mehtab Jamal, Service Delivery Officer of the Company who assured that he would get the both the policies cancelled. During the course of hearing, the complainant also played a recording of the call which he had with Mr. Jamal wherein Mr. Jamal categorically assured the complainant that he would get the policies cancelled. I observed that although the complainant raised concern after freelook cancellation period of 15 days but he had been misguided by the Insurance Company representative, Mr. Jamal, who assured that the policies would be cancelled. The Insurance Company also confirmed that Mr. Jamal was indeed their employee. The complainant also submitted that he was 62 years old pensioner with a monthly pension of Rs. 23,000/- and could not afford to pay annual premium of Rs. 1,30,000/- and that too for 10 years at this advanced age. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund premiums to the complainant.**

In the matter of Mr. Pradeep Purohit
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 11.02. 2016

1. The complainant alleged that the Sales Manager of the HDFC Life who induced him to give a cheque of Rs. 1 lac for a single premium policy but was sold six regular premium policies with a term of 11 years to him and his family members. He was also sold policies of Kotak Life Insurance and ICICI Prudential Life. Sales Manager visited his house and collected IDs of his wife and his children and himself and no signature were taken from them. On receipt of the documents he found that the signatures on proposal forms had been forged. He immediately wrote a combined letter to Grievance cell of HDFC Life for all policies but HDFC life advised him to lodge a separate complaint for each case. He sent the complaint of each policy separately but got response only in his wife's policy (Policy No. 15231032) for which he lodged complaint to Hon'ble Ombudsman and got relief. He lodged complaint in other five policies as there has been no response from HDFC Life.
2. The Insurance Company reiterated in their written submissions dated 14.12.2015 and stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of the all the policies were 15.06.2012 and the policies were delivered through courier in time to the complainant. The complainant raised concern only on 25.11.2014 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The policies had been sold on false assurances stating that it was a single premium policy but was issued regular premium policies for a term of 10 years. During the personal hearing the complainant submitted that he wrote to HDFC Life for cancellation of the policies after receiving renewal premium notices/alerts of these policies. The complainant further submitted that the signatures of self and two sons on the policy no. 15230937, 15231039 and 15232012 had been forged. He submitted the bank verified signatures to substantiate his contention. On matching the signatures on the proposal form with those on the pan card of Mr. Pradeep Purohit, Abhinav Purohit, Abhishek Purohit it is found that there is a mismatch in the signatures of Mr. Pradeep Purohit, Abhinav Purohit, Abhishek Purohit. The signatures of Mr. Avinash under policy no. 15230911 however were found to match. The Insurance Company also agreed to the same. As regards the policy no. 15354712 the complainant submitted that he never received the policy document of the policy. The Insurance Company could not show proof of delivery of the policy document. I hold that policy nos. 15230937, 15231039 and 15232012 had been issued on the false signatures, be cancelled. As regards policy no. 15354712, the policy documents were not received and the Insurance Company also could not prove the delivery of the same also be cancelled. Since no discrepancies were found in the policy no. 15230911, it should continue. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 15230937, 15231039, 15232012 and 15354712 and refund premiums to the complainants, whereas under policy no. 15230911, the policy be continued by the complainant.**

In the matter of Mr. Gaurav Panchal.

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 04.02.2016

1. The complainant alleged that he had been mis-sold a policy of HDFC Life by an agent on the ground that his existing policy was running at a loss and assured him of guaranteed return policy and also that previous policy's money would be transferred to the new policy. After receiving the new policy document, he realized that no money was transferred. He contacted the agent who assured him of the transfer in 10-15 days. After that the agent was not contactable. At last, he wrote to HDFC Life on 04.05.2015 for cancellation of policy but Insurance Company refused to cancel the policy.
2. As per Insurance Company, the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 12.01.2015 and the policy was delivered in time to the complainant. He raised concern over the term and features of the policy on 04.05.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. I find that the policies had been sold on false assurance that the loss incurred in previous unit linked policy would be compensated if he would take a new guaranteed return policy and the amount of previous policy would also be transferred to the new policy. The complainant submitted that he works at a chemist shop and earns only Rs. 10,000/- P.M and could not afford to pay annual premium of Rs. 1,17,000/- (60,000/- previous policy + 57,000/- present policy). He further submitted that the Insurance Company in the proposal form had showed his income Rs. 3,50,000/- and owner of a chemist shop, whereas he had no such business and he only works as a helper in the chemist shop. The Insurance Company could neither refute the allegation raised by the complainant nor could show any proof that the complainant had sufficient income to support the premiums. I find that the Insurance Company had not taken the financial viability of the complainant into consideration at the time of underwriting and selling the policy. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund premiums to the complainant.**

In the matter of Mrs. Harneet Kaur
Vs
HDFC Standard Life Insurance Company Ltd.

DATE:12.02.2016

1. The complainant alleged that she had been mis-sold a policy with annual premium of Rs. 2,90,000/- by HDFC Life agents Mr. Ashish and Mr. Hemant Sharma, who were aware that she had received a maturity payment of Rs. 2,90,000/- on a previous policy of HDFC Life and convinced her to purchase a fresh policy with one time payment. She agreed for one time payment policy and purchased the same on their verbal commitments. On receipt of policy document, she realized that it was a regular premium policy of 7 years term. She contacted the agents for rectification of the term to one time who assured to correct the same and collected the policy documents to make correction in the terms tenure. She further alleged that no correction was made and the policy document was found in her letter box after several months. She wrote to HDFC Life for cancellation of policy on 05.05.2015 but Insurance Company refused to cancel.
2. The Insurance Company reiterated their written submissions dated 11.01.2016 and stated that the policy was sold on 02.01.2015 and delivered to her on 31.01.2015. The complainant raised concern on 05.05.2015 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The policy had been sold to the complainant on false assurance that it was a one time payment policy. The complainant submitted that she was assured of Single Premium policy but HDFC Life agent sold regular premium policy of annual premium of Rs. 2,90,000/- to her. She further submitted that in the proposal form Insurance Company showed her income as Rs. 8 lac from business which was incorrect as she had the annual income of Rs. 3,50,000/-. She cannot afford to pay the premiums. The personal details like mobile no. were also incorrect and no PIVC call was made to her. The Insurance Company could not refute the allegations raised by the complainant nor could show any proof that the complainant had sufficient income to support the premiums. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund premiums to the complainant.**

In the matter of Mr. Mohit Katariya
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 16.02.2016

1. The complainant alleged that he had been missold four policies of HDFC Life from September 2014 to November 2014 total annual premium being Rs. 2,25,000/- by Mr. Kapil Singh, Branch Manager HDFC Bank and Mr. Ashish Kohli, HDFC Life who misguided him and sold the policies as single premium policies. On receipt of policy documents, he realized these were regular premium policies and requested for cancellation of policies but was told that since he (Mohit Katariya) was classic customer of HDFC Bank, he could cancel the policies anytime and no lock in period condition was applicable to him. The complainant was in receipt of reminders for renewal premiums. The complainant further stated that his signatures had also been forged in policy documents. He wrote to HDFC Life for cancellation of the policies but Insurance Company refused to cancel the policies.
2. The Insurance Company reiterated their written submissions dated 11.01.2016 stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of the first policy was 28.11.2014. The policy was delivered through courier in time to the complainant i.e. on 05.12.2014. DOC of second policy was 17.11.2014 and the policy was delivered to him on 03.12.2014. DOC of the third policy was 26.09.2014 and the policy was delivered on 04.10.2014. DOC of the forth policy was 08.11.2014 and the policy was delivered to him 28.11.2014. The complainant raised concern only on 17.10.2015 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been sold four policies as Single Premium Policies but was sold regular premium policies. The complainant further submitted that the HDFC Life representatives sold him the policies under bank assurance. The Insurance Company also agreed for the same. His signatures on the proposal forms had also been forged. On matching the signatures on annexure VI-A submitted to this office by the complainant and attendance sheet on the date of hearing with those on proposal forms, I find there is a mismatch. The Insurance Company also agreed for the same. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund premiums to the complainant.**

In the matter of Mrs. Savitri Kathuria

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that she had been missold three policies of Aegon Religare having annual premium of Rs. 32,000/-, 60,000/- and 39,000/- by a Sales person of AB broker in the guise of refunding the claim money of her husband late Sh. Kathuria. She further stated that the policies had been issued in her daughter's name by forging her signatures as she herself was ineligible for insurance as she was 70 years of age. The complainant confirmed all the details during verification call as the person who collected the cheques of insurance premium had threatened her that she would not get the claim of her husband otherwise She wrote to Insurance Company on 19.05.2015 for cancellation of the policies but they refused to cancel the same stating that freelook cancellation period of 15 days was already over.
2. Insurance Company reiterated their written submissions dated 11.01.2016 and stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of the first policy is 10.01.2015. The policy was delivered through courier in time to the complainant i.e. on 12.01.2015. DOC of second policy was 03.02.2015 and the policy was delivered to him 04.02.2015. DOC of the third policy was 18.03.2015 and the policy was delivered to him 19.03.2015. The complainant raised concern only on 19.05.2015 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant (represented by her nephew) as well as the Insurance Company. During the course of hearing, the complainant's representative submitted that they were sold policies on false assurance that they would be paid claim payment of Mrs. Savitri Kathuria's late husband if they purchased the policies. She purchased policies in her daughter's name. The signatures of her daughter had been forged on the proposal forms. The complainant's representative submitted the pan card of policyholder, Mrs. Manisha Puranbraham to substantiate their contention. On matching the signatures of Mrs. Manisha Puranbraham on the pan card with those on proposal form, I find there is a mismatch to which the Insurance Company also agreed. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund premiums to the complainant.**

In the matter of Mr. Subhash Chander Arora

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 16.02.2016

1. The complainant alleged that he had been missold two policies no. 150214341231 and 150214341235 by an agent posing as IRDA/GBIC official who forced him to take the policies or else the money deposited in other policies of Bharti AXA and ICICI Prudential Life would be forfeited. The complainant further alleged that he only handed over the I.Ds of his son Mr. Himanshu Arora who had not signed any proposal form. The signatures of his son were forged on the proposal forms. He was also advised to pay only once but on receipt of documents he came to know that the terms of the policy was 10 years, premium being Rs. 1,50,000/- and Rs. 1,40,000/-. He received the policy documents on 03.03.2015 and wrote to Insurance Company for cancellation on 22.08.2015, but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated the written submissions dated 11.01.2016 and stated that the policies were issued on the basis of duly filled and signed proposal forms .DOC of both the policies is 27.02.2015 and the policies were delivered through courier in time to the complainant i.e. on 03.03.2015 The complainant raised concern only on 22.08.2015 for both the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he was fraudulently sold policy nos. 150214341231 and 150214341235 by the persons posing as IRDA/GBIC officials who forced him to take the polices or else money deposited in his policies of ICICI Insurance Company and Bharti AXA Life would be forfeited. The complainant further submitted that he only handed over the IDs of his son Mr. Himanshu Arora whose signatures had been forged on the proposal forms. On comparing the signatures of the Life Assured on the proposal form with those on the Pan Card, I find that the difference is palpable. The complainant also submitted that he was advised to deposit only once under the policies but on receipt of the policy documents, he realized that the policies were regular premium policies with term of 10 years. The Insurance Company could not refute the fact. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies no. 150214341231 and 150214341235 and refund the premium paid to the complainant.**

In the matter of Mr. Mohd Nawab
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 08.10.2015

1. The complainant alleged that he had been mis-sold an insurance policy by Sh. Sameer Malhotra and Ms. Neha Sharma, HDFC representatives by assuring a loan of Rs. 5 lac if he purchased a policy from HDFC Life. He was advised to deposit Rs. 31000.00 for 5 years on 30.07.2014. He purchased the policy, but he did not receive the loan. He contacted the representatives again but they sold him yet another two policies of Future Generali. When he did not receive the loan, he wrote to HDFC Life for cancellation of policy on 04.12.2014, but Insurance Company refused to cancel the policy stating that freelook of 15 days was already over.
2. The Insurance Company reiterated their written submissions dated 21.09.2015 and stated that the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 30.07.2014. The policy was delivered through courier in time to the complainant i.e. on 13.08.2014. The complainant raised concern over the term and features of the policy only on 04.12.2014 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received the policy document on 13.08.2014 through courier to which fact the complainant also agreed during the personal hearing. After receipt of the documents the complainant further purchased two more policies of Future Generali from the same representatives by issuing blank cheques on 20.09.2014 and on 25.11.2014 respectively.
He did not raise any objections regarding terms and features of policy for 4 months but raised objection only on 04.12.2014 which was well beyond the freelook cancellation of 15 days. The complainant is a well educated person and any prudent person is expected to go through the policy document and apply within freelook cancellation if there was something contrary to the discussion at the time of sale. I find that the complainant had not applied for cancellation within the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Vineet Kumar Gupta
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 08.10.2015

1. The complainant alleged that he had been missold an Insurance policy by HDFC Life, when he received a phone call on his mobile. He was told that if he purchased a policy of HDFC Life he would get a loan of Rs. 5 lac. After 10 years, the benefits of policy would be payable to HDFC Life and the loan would be squared off. He was also advised not to tell about loan during the verification call. After receiving the policy, he tried to contact on the same phone number but the phone was switched off. He wrote to HDFC Life for cancellation of policy, but Insurance Company refused to cancel the policy.

2. The company reiterated their written submissions dated 21.09.2015 and stated that the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 02.02.2015. The complainant raised concern over the term and features of the policy only on 05.06.2015 when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company. After considering the submission made by the complainant and the representative of Insurance Company, I find that the complainant received the policy documents through courier on 16.02.2015 to which the complainant also agreed during the personal hearing and he applied for cancellation of policy only on 05.06.2015 i.e. after 4 months which was well beyond the freelook cancellation period. The Insurance Company reiterated that the verification call was also made to the complainant and he did not raise any objection there. During the personal hearing, the complainant also raised the issue of forged signatures on the proposal form. On comparing, the complainant's signature on the consent letter to Insurance Ombudsman and those on the attendance sheet dated 22.09.2015 on the date of hearing, to those on the proposal form, no mismatch was found. The complainant is a well educated person and any prudent person is expected to go through the documents after receipt and would have applied for cancellation within freelook cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Balwinder Singh
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 08.10.2015

1. The complainant alleged that he had been missold two policies by Sh. Rohan Malhotra who assured him that HDFC Life was going to pay him bonus if he purchased these policies. The agent persuaded him to buy the policies on 08.03.2013 and 19/05.2013 with a promise that he would be pay bonus within 90 days. He received the policy document in time but bonus was not paid to him as per promise. He wrote to HDFC Life for cancellation of policies on 05.07.2013 but Insurance Company refused to cancel the policies. After two years, the complainant wrote to Insurance Company again on 02.07.2015 but Insurance Company again refused. The complainant wrote to Insurance Ombudsman, Kolkata for registration of complaint but Insurance Ombudsman Kolkata transferred the complaint the office of the Insurance Ombudsman, Delhi.

2. The company reiterated their written submissions dated 21.09.2015 and stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of the first policy is 08.03.2013. The policy was delivered through courier in time to the complainant i.e. on 16.03.2013. DOC of the second policy is 08.05.2013 and the policy document was delivered to him on 19.05.2013. The complainant raised concern over the term and features of the policy only on 05.07.2013 when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy documents were received by the complainant through courier on 16.03.2013 and 19.05.2013 respectively to which fact, the complainant also agreed. He wrote to Insurance Company for cancellation of both the policies on 05.07.2013, which was well beyond the freelook cancellation period. The Insurance Company reiterated that the complainant paid the renewal premium due 15.03.2014 after making the complaint, which further confirms his loyalty with the product. After two years, the complainant wrote to Insurance Company again on 02.07.2015 but Insurance Company refused to cancel the policy. During the personal hearing, the Insurance Company advised the complainant to pay one more annual premium on both the policies so that the policies acquire surrender value which could be taken by him after completion of three years from the date of commencement of the policies. The complainant agreed to the same.
Accordingly the complaint filed by the complainant is hereby dismissed.

In the matter of Smt. Pratibha Doshi
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 08.10.2015

1. The complainant alleged that she had been mis-sold four policies of HDFC Life by a representative who posed as IRDA and RBI representative, who promised that she would be paid bonus and commission of Rs. 21,50,000/- and sold four policies, annual premium being Rs. 1,62,965.00. She was also sold the policies of Aegon Religare and Bharti Axa. All these policies were sold to her from 16, Jan 2014 to 25.03.2014. She wrote to HDFC Life for cancellation of these policies on 17.03.2015 but Insurance Company only registered the complaint and no action was taken for cancellation of these policies.

2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 16.01.2014, delivered on 04.02.2014, DOC of second policy is 04.02.2014, delivered on 14.02.2014, DOC of third policy is 11.02.2014, delivered on 28.02.2014, DOC of fourth policy is 06.03.2014, delivered on 03.04.2014,. All the policies were delivered through courier in time to the complainant. The complainant raised concern only on 17.03.2015 i.e. after one year for all the policies when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company, the complainant (represented by her son and daughter in-law) and the representatives of Insurance Company. After considering the oral and written submissions made by the complainant and the representatives of Insurance Company, I find that the complainant received all the policy documents through courier in time and she raised concern over term and features of policies only on 17.03.2015. The Insurance Company reiterated that the complainant purchased these policies at different intervals and she would have been aware of the policies terms and conditions. I feel that if there was something contrary to the assurances given at the time of sale in the policy document, she could have stopped purchasing further policies. The complainant is a well educated person and is expected that she would have applied for cancellation within freelook cancellation period, if the policy was not as per her requirement. I see no reason to interfere with the decision taken by the Insurance Company.
Accordingly the complaint filed by the complainant is hereby dismissed.

In the matter of Smt. Pratibha Doshi

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 26.10.2015

1. The complainant alleged that she had been mis-sold two policies of Aegon Religare by agents posing as IRDA and RBI representative. They promised her bonus and commission of Rs. 21,50,000/- and sold policies of annual premium being Rs. 1,62,965.00. She was also sold the policies of HDFC Life and Bharti Axa. Aegon Religare Life policies were sold to her on 29.08.2011 and 29.09.2011 respectively. She wrote to Aegon Religare for cancellation on 14.05.2015 but Insurance Company only registered the complaint and no action was taken for cancellation of these policies.
2. The Insurance Company reiterated their written submissions dated 21.09.2015 and stated that the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 29.08.2011, delivered on 08.09.2011, DOC of second policy is 23.09.2011, delivered on 29.09.2011, both the policies were delivered through courier in time to the complainant. The complainant raised concern only on 14.05.2015 i.e. after three and a half years for both the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company, the complainant (represented by her son and daughter in-law) and the representatives of Insurance Company. After considering the oral and written submissions, I find that the complainant purchased the policies in 2011 and she received the policy documents in time and she raised concern over term and features of policies only on 14.05.2015. The Insurance Company reiterated that the complainant purchased two policies at different intervals and she would have been aware of the policies terms and conditions. The complainant had also paid renewal premium due in Aug, 2012 and Sept, 2012 respectively. I feel that if there was something contrary to the assurances given at the time of sale she could have raised the issue then and not paid the renewal premiums of the policies. The complainant is a well educated person and is expected that she would have applied for cancellation within freelook cancellation period, if the policies were not as per her requirement. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Parvati Arora
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 27.11.2015

1. The complainant alleged that she had been mis-sold a policy in 2009 by the HDFC Life agent, who assured that it was a single premium policy. She realized it was a regular premium policy only at the time of renewal premium next year and paid Rs. 30000.00 for next year premium. On 09.06.2010. she requested Insurance Company to reduce the premium and premium was reduced to Rs. 10,155.00 and schedule of benefit was also revised accordingly. The complainant further alleged that she paid Rs. 1,00,620.00 up to May 2014. The revised schedule of benefits showed sum assured of Rs. 106938.00 which did not match with the total premium to be payable Rs. 1,41,240.00. She wrote to Insurance Company for refund of money paid with interest, but the Insurance Company refused to cancel the policy.
2. As per Insurance Company the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 29.05.2009. The policy was delivered through courier in time to the complainant i.e. on 09.06.2010. The complainant raised concern on 06.02.2015 after she had already paid premium for 6 years. She also got the premium reduced on request for premium due May, 2011 onwards and gave consent for revised schedule of benefits.
3. I heard both the sides, the complainant as well as the Insurance Company, I find that policy was delivered to the complainant in time to which the complainant also agreed during the personal hearing. The complainant paid two annual premiums of Rs. 30,000/- for 2009 and 2010. On 29.05.2011, the complainant herself requested to reduce the premium to Rs.10000.00 approximately and accordingly the premium was reduced to Rs. 10,155/-which she paid for four years. The complainant raised concern over term and conditions only on 06.02.2015 which was well beyond the free look period. The complainant is well educated and she could have got the policy cancelled within freelook period of 15 days if the policy was not as per her expectation. The fact that she got the premium reduced as per her requirements and paid subsequent premiums, shows that she was aware of the terms and conditions I see no reason to interfere with the decision taken by the Insurance Company.
Accordingly the complaint filed by the complainant is hereby dismissed.

In the matter of Sh. Rohit Srivastava

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 17.11.2015

1. The complainant alleged that he had been mis-sold a policy by HDFC Life on the pretext that a loan of Rs. 10 lac would be ganted to him. On visit to HDFC Life, after, he came to know that there was no such plan. DOC of the policy is 17.04.2015. He wrote first email to HDFC Life for cancellation on 14.07.2015 but the Insurance Company refused to cancel the policy.
2. As per Insurance Company the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 31.03.2015. The policy was delivered through courier in time to the complainant i.e. on 24.04.2015 but the complainant raised concern only on 14.07.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received the policy document on 24.04.2015 through courier and he made first complaint to the Insurance Company on 14.07.2015 to which the complainant also agreed during the personal hearing. The complainant also agreed that he signed all the document to purchase the policy as he was hopeful to get the loan by purchasing the policy. The complainant is a well educated person and any prudent person is expected to go through the policy document and get the policy cancelled within freelook period if there was no provision of loan as per his need under the policy. I see no reason to interfere with the decision taken by the Insurance Company.

Accordingly the complaint filed by the complainant is hereby dismissed.

In the matter of Mr. Subhash S. Kamble
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 17.11.2015

1. The complainant alleged that he had been mis-sold two Insurance policies by an agent of HDFC Life assuring a loan of Rs. 20 lac if he purchased these policies. He advised not to disclose anything about loan in the verification call. The policy documents were also collected by him to get the loan reimbursed. The agents also marked him a cheque of loan of Rs. 40 lac and RBI loan letter in complainant favour. The agent is not taking his calls now. He wrote to HDFC Life for cancellation of these policies but Insurance Company refused to cancel the policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 30.07.2010, and the policy was delivered on 03.08.2010, Doc of second policy is 31.05.2014 and the policy was delivered on 10.06.2014. The complainant raised concern only on 27.04.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received both the policy documents on 10.06.2014 through courier and he signed the proposal forms of both the policies to get the loan of Rs. 20 lacs from Insurance Company to which the complainant agreed during the personal hearing. The Insurance Company reiterated that the complainant was well aware of the purchasing insurance policies of HDFC Life and also purchased policies of Aegon Religare. He raised concern on 27.04.2015 i.e. after one year regular term and features of the policies which was well beyond the freelook cancellation period of 15 days. The Insurance Company also reiterated that they have no concern with the RBI letter and cheque of Rs. 40 lacs issued by HDFC Bank shown by complainant during the personal hearing. The complainant is a well educated person and he would have returned the policy documents immediately if there was something not matching with the conditions mentioned in the policy document to the assurances given at the commencement of sale. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Subhash S. Kamble
Vs
Aegon Religare Life Insurance Company Ltd.

DATE: 17.11.2015

1. The complainant alleged that he had been mis-sold three insurance policies by an agent of Aegon Religare assuring that he would get a loan of Rs. 20 lac if he purchased these policies. He advised not to disclose anything about loan in the verification call. The policy documents were also collected by him to get the loan reimbursed. The agents also marked him a cheque of loan of Rs. 40 lac and RBI loan letter in complainant favour. The agent is not taking his calls now. He wrote to Aegon Religare for cancellation of these policies but Insurance Company refused to cancel the policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 31.03.2014, dispatched on 08.04.2014, DOC of second policy is 12.03.2014 dispatched on 13.03.2014, DOC of third policy is 19.03.2014 dispatched on 20.03.2014, all the policies were delivered through courier in time to the complainant. The complainant raised concern only on 10.11.2014 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received all three policies documents in the time i.e. 14.03.2014, 22.03.2014 and 11.04.2014 through courier and he signed the proposal forms of all the policies to get the loan of Rs. 20 lacs from Insurance Company to which the complainant agreed during the personal hearing. The Insurance Company reiterated that the complainant was well aware of the purchasing insurance policies of Aegon Religare and also purchased policies of HDFC Life. He raised concern on 10.11.2014 i.e. after one year regular term and features of the policies which was well beyond the freelook cancellation period of 15 days. The Insurance Company also reiterated that they have no concern with the RBI letter and cheque of Rs. 40 lacs issued by HDFC Bank shown by complainant during the personal hearing. The complainant is a well educated person and he would have returned the policy documents immediately if there was something not matching with the conditions mentioned in the policy document to the assurances given at the commencement of sale. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Prem Khurana
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 17.11.2015

1. The complainant alleged that he had been mis-sold a unit link plan in July 2010 by Branch Manager of Bali Nagar and assured that he would get 18% interest his investment if the investment is done for 3 years. After 5 years, when he visited HDFC Life office, he was surprised that they were offering him only Rs. 1,51,000 for May 2015 and Rs. 1,48,000 for June, 2015 against the investment of Rs. 1,50,000.00. he visited HDFC Life office and requested them to make payment of principle amount along with bank interest. He further alleged that the Insurance Company instead of refunding money with interest explained him the procedure of managing ULIPS. The complainant desired the full amount along with bank interest.
2. As per Insurance Company the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 30.07.2010. The policy was delivered through courier in time to the complainant i.e. on 03.08.2010 but the complainant raised concern only on 03.06.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company reiterated that the complainant purchased young star supreme suvidha plan of HDFC Life by completing and signing the duly filled proposal form dated 22.07.2012 to which the complainant also agreed during the personal hearing. The complainant invested money in ULIP plan by opting 100% investment in growth fund-II. I find that the complainant paid three annual premium and the policy is lapsed since 30.07.2013. The complainant should continue the policy, otherwise the surrender value as per policy would be paid. The complainant is a well educated person and he would have returned the policy document with in free look period. If he was not satisfied with terms and conditions of policy. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Anil Kumar

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 21.12.2015

1. The Complainant alleged that he received a call from Sh. Puneet Chopra on behalf of HDFC Life who offered him a policy of HDFC Life and assured a loan of Rs. 5 lacs. On receiving the policy document, he contacted the representative for loan who again assured that it would take 2 to 3 days. After few days the agent stopped responding and he felt cheated. He wrote to HDFC Life for cancellation of policy on 05.05.2015 but Insurance Company refused to cancel the policy stating that freelook period is already over.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 30.03.2015. The policy was delivered through courier in time to the complainant i.e. on 10.04.2015. The complainant raised concern over the term and features of the policy only on 06.05.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received the policy document on 10.04.2015 through Blue Dart Courier to which the complainant also agreed during the personal hearing. The Insurance Company reiterated that in his complaint dated 01.09.2015 to Hon'ble Ombudsman, the complainant himself stated that he had no problem with policy as he himself bought the policy. The Insurance Company also reiterated that the complainant himself signed the proposal form to which the complainant also agreed during the personal hearing. The Insurance Company refuted the complainant's statement that he was promised loan of Rs. 5 lac within 2-3 days of receipt of policy document. The Insurance Company submitted that the complainant raised the concern only on 06.05.2015 regarding features of the policy which was well beyond the freelook period of 15 days. I find that the complainant received the policy document in time on 10.04.2015 and he could have cancelled the policy within freelook period of 15 days if the terms and conditions were not as per the assurance at the time of sale. I see no reason to interfere with the decision taken by the Insurance Company.
Accordingly the complaint filed by the complainant is hereby dismissed.

In the matter of Mr. Col. Surajit Roy
Vs
Aegon Religare Life Insurance Company Ltd.

DATE: 30.12.2015

1. The Complainant alleged that he had been missold four policies of Aegon Religare at the pretext that he would get a bonus of Rs. 8.85 lacs which was due to him on his previous policies of Max Life Insurance Company. He was advised to deposit 45 % of the bonus amount to get that bonus and accordingly he invested Rs. 2,70,000/- in Sept, 2014 in Aegon Religare policies. He further alleged that at the age of 63 years he had been sold policies with a term of 14 years and annual premium of Rs. 2,70,000/- under all the policies which he was not able to pay out of his pension. He wrote to Insurance Company on 19.11.2014, for cancellation of all the policies but Insurance Company cancelled only one policy and refused to cancel other three policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 02.09.2014. The policy was delivered through courier in time to the complainant i.e. on 05.09.2014 .DOC of second policy was 09.09.2014 and the policy was delivered to him 11.09.2014 DOC of the third policy was 28.09.2014 and the policy was delivered to him 30.09.2014. The complainant raised concern only on 05.11.2014 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant received the policy document in time in all the three policies in the month of September, 2014 to which the complainant also agreed. The Insurance Company reiterated that the complainant raised concern on 05.11.2014 regarding term and features of policy no. 140814190347, 140814190343, 14091420419 and policy no. 141014227108. The policy no. 141014227108 being in the freelook period was cancelled. The Insurance Company further reiterated that they had no concern with the policies of Max Life Insurance Company purchased by the complainant. The complainant's wife herself signed the proposal form of all the policy documents. The complainant is well educated person who retired from Indian Army and any prudent person is expected to go through the documents on receipt and get the policies cancelled immediately if the terms and conditions were not as per assurances given at the time of sale. The complainant applied for cancellation on 05.11.2014 which was well beyond the freelook period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Mohd Juber

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 05.01.2016

1. The complainant alleged that he had been missold a policy of Aegon Religare in the guise that he would get a loan of Rs. 5 lacs if he purchased a policy of Aegon Religare of Sum Assured of Rs. 5 lacs. After receiving the policy document the loan was not granted to him within 3-4 months as per assurance. He contacted the representative of Aegon Religare, who advised to take one more policy and sold him a policy of Exide Life. He received the policy document of Aegon Religare within 15-20 days. He wrote to Aegon Religare for cancellation of policy but Insurance Company refused to cancel the policy.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 24.02.2015. The policy was delivered through courier in time to the complainant i.e. on 26.02.2015. The complainant raised concern only on 10.08.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he purchased the policy to get the loan of Rs. 5 lacs, but on receipt of the document he came to know that there was no such provision of loan under the policy. The Insurance Company reiterated that the complainant himself signed the proposal form, the complainant also agreed to the same. There was no mismatch in the signature. During the personal hearing, the Insurance Company advised the complainant to continue policy for 5 years and get it surrendered subsequently. The complainant agreed to the same. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Yogesh Kumar Vats
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 30.12.2015

1. The complainant alleged that he had been missold a policy by HDFC Life through tele-marketing under the guise that if he purchased the policy he would get a loan of Rs. 5 lacs. He was also told not to disclose about loan disbursement to anyone during the confirmation call from the company. The policy was issued on 20.04.2015 and he wrote to HDFC Life 07.09.2015.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 08.07.2015. The policy was delivered through speed post in time to the complainant i.e. on 27.07.2015. The complainant raised concern over the term and features of the policy only on 15.09.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company submitted that DOC of the policy is 08.07.2015 and complainant received the policy document on 27.07.2015 to which the complainant also agreed during the personal hearing. The complainant applied for freelook cancellation on 15.09.2015 which was well beyond the freelook period of 15 days. The Insurance Company reiterated that the complainant was already having a HDFC Life policy and was aware of the terms and conditions of the policy. The Insurance Company further contented that the policy has no features regarding the loan and neither was any assurance given to the complainant. If the complainant was not satisfied with the policy, he could have sought the refund of the policy within freelook cancellation period. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Rajender Singh
Vs
Aegon Religare life Insurance Company Ltd.

DATE: 14.01.2016

1. The complainant vide his letter dated 18.09.2015 stated that policies of different Insurance Companies, such as HDFC, Aegon, Reliance, Exide, Bajaj were sold to him fraudulently by an agent. He was told that the amount invested would be refunded within one month and a loan of Rs. 15 lacs at very low interest would be credited to his account. He was further told not to disclose the offer to anyone. He was unable to contact the agent as the mobile numbers of the agent were switched off. The policy contained the address of his previous house which he had vacated in 2011, because of which two policy bonds (Policy no. 150214331870 and Policy no. 150214335628) were not delivered to him. He received the policy document of policy no. 150114299856 through the courier boy who contacted the complainant telephonically and delivered the policy document. He requested for cancellation of policies on 30.04.2015 but Insurance Company refused to cancel the policies.
2. The Insurance Company vide their letter dated 13.11.2015 submitted that the policies were issued on receipt of duly filled proposal forms from the complainant. The policy documents were dispatched through Registered post on 23.01.2015, 21.03.2015 and 28.02.2015 and the same were not returned undelivered to the Company. The Insurance Company has also stated that telephonic verification call was made during which the complainant verified his personal details and confirmed the policy features. The complainant failed to exercise his "free look cancellation option and did not revert to the Insurance Company within 15 Days from the receipt of the policy bond. The complainant raised request for cancellation of the policies on 30.04.2015 alleging that the policies were missold on false assurance of loan. The said request was turned down since the same was out of free look period and the complainant had not raised any such issue at the time of welcome call made by the Insurance Company.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company submitted that all the three policies were dispatched to the complainant on 23.01.2015, 2.03.2015 and 28.02.2015 respectively and the same were not received undelivered. The complainant refuted and stated that he received the policy document of policy no. 150114299856 only through courier boy whereas the policies no. 150214331870 and 150214335628 were not received by him as he had already left from the address mentioned on the policy documents in 2011 i.e. DMS, Shadi Pur Depot, Delhi. The complainant was asked to submit the proof of both the residential addresses. The complainant has now submitted vacation letter dated 17.10.2011 and electricity bill dated 17.06.2013. I find that the address i.e. DMS Shadi Pur Depot, Delhi mentioned in the vacation letter and the proposal form is the same where the Insurance Company dispatched the policy documents. The electricity bill dated 17.06.2013 submitted by the complainant reveals that he was residing at the new address i.e. H.No. A-35/A & A-36, Ground Floor, Sainik Enclave Phase-II, Vikas Nagar, Uttam Nagar, Near Kumhar Colony, New Delhi-110059 since 14.07.2012 which means that he was aware of the address at which he was residing before taking the policy in 2015. I hold that the complainant

should have mentioned the new residential address where he was residing since 14.07.2012 while purchasing the policy in January-February 2015 instead of the address which he vacated since 2011. The Insurance Company submitted that the policies were delivered through speed post and were not received back as 'undelivered'. The complainant raised concern over the feature of the policies on 30.04.2015 which was well beyond the freelook cancellation period of 15 days. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Rajender Singh

Vs

HDFC Standard life Insurance Company Ltd.

DATE: 03.02.2016

1. The complainant vide his letter dated 18.09.2015 stated that policies of different Insurance Companies, such as HDFC, Aegon, Reliance, Exide, Bajaj were sold to him fraudulently by an agent. He was told that the amount invested would be refunded within one month and a loan of Rs. 15 lacs at very low interest would be credited to his account. He was further told not to disclose the offer to anyone. He was unable to contact the agent as the mobile numbers of the agent were switched off. The policies contained the address of his previous house which he had vacated in 2011, because of which policy bond of policy no. 17347621 was not delivered to him. He received the policy documents of policy nos. 17479741 and 17444351 through the courier boy who contacted the complainant telephonically and delivered the policy document. He requested for cancellation of policies on 30.04.2015 but Insurance Company cancelled only policy nos. 17479741 and 17444351 and refused to cancel the policy no. 17347621.
2. The Insurance Company vide their letter dated 13.11.2015 submitted that the policies were issued on receipt of duly filled proposal forms from the complainant. The policy document of policy no. 17347621 was dispatched through Registered post on 22.01.2015, and the same was not returned undelivered to the Company. The complainant failed to exercise his "free look cancellation option and did not revert to the Insurance Company within 15 Days from the receipt of the policy bond of policy no. 17347621. The complainant raised request for cancellation of all the policies on 30.04.2015 alleging that the policies were missold on false assurance of loan. The said request was turned down in respect of policy no. 17347621 since the same was out of free look period and policy nos. 17479741 and 17444351 had been cancelled as they were within freelook cancellation period of 15 days.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company submitted that the policy no. 17347621 was dispatched to the complainant on 22.01.2015 and the same was not received back as undelivered. The complainant submitted that he received the policy documents of policy nos. 17479741 and 17444351 only through courier boy whereas the policy no. 17347621 was not received by him as he had already left from the address mentioned on the policy documents in 2011 i.e. DMS Shadi Pur Depot, Delhi. He was residing at H.No. A-35/A & A-36, Ground Floor, Sainik Enclave Phase-II, Vikas Nagar, Uttam Nagar, Near Kumhar Colony, New Delhi-110059. The complainant was asked to submit the proof of both the residential addresses. The complainant has now submitted

vacation letter dated 17.10.2011 and electricity bill dated 17.06.2013. I find that the address i.e. DMS Shadi Pur Depot, Delhi mentioned in the vacation letter and the proposal form is the same where the Insurance Company dispatched the policy documents. The electricity bill dated 17.06.2013 submitted by the complainant reveals that he was residing at the new address i.e. H.No. A-35/A & A-36, Ground Floor, Sainik Enclave Phase-II, Vikas Nagar, Uttam Nagar, Near Kumhar Colony, New Delhi-110059 since 14.07.2012 which means that he was aware of the address at which he was residing before taking the policies in 2015. I hold that the complainant should have mentioned the new residential address where he was residing since 14.07.2012 while purchasing the policy in January-February 2015 instead of the address which he vacated in 2011. The Insurance Company submitted that the policies were delivered through courier and were not received back as 'undelivered'. The complainant raised concern over the features of the policies on 30.04.2015 which was well beyond the freelook cancellation period of 15 days in respect of policy no. 17347621 whereas the policy nos. 17479741 and 17444351 had already been cancelled by the Insurance Company. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Vinod Kumar

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 03.02.2016

1. The complainant alleged that he had received a call from Ms. Heena Sharma, who assured him a refund of Rs. 84124/- on his existing Met Life policy if he purchased a policy from Aegon Religare Life Insurance Company. He agreed and purchased a policy with annual premium of Rs. 22700/- on 25.07.2015. He was advised to wait for 15 days to get the payment. He again received a phone call from Sh. Prem Chand Kothari, who told him to purchase one more policy in order to get the refund. He refused and wrote to Insurance Company on 21.08.2015 to cancel the policy. Insurance Company refused to cancel the policy stating that the policy was issued on 25.07.2015 and freelook cancellation period of 15 days was already over.
2. As per the Insurance Company, the policy was issued on the basis of dully filled and signed proposal form DOC of the policy was 25.07.2015. The policy was delivered in time to the complainant i.e. on 30.07.2015 through Blue Dart Courier. The complainant raised concern over the terms and features of the policy only on 21.08.2015 when freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company offered to refund the premium paid to which the complainant agreed. The Insurance Company is directed to make the payment within 30 days and confirm the compliance to this office. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Kamal Govil

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 14.01.2016

1. The complainant alleged that he was missold two policies of Aegon Religare Life when an executive of Aegon Religare called him and convinced him for two policies with 3 years term and would be paid Rs. 2,32,000/- after 3 years in his policy and Rs. 1,50,000/- in his wife's policy. The executive showed him benefit illustration to that affect. The executive further misguided him not to open the policy documents. On 02.07.2015, he opened the documents and was surprised to note that the policy was not for 3 years and it was long term plan. He wrote to Insurance Company for cancellation of the policies on 03.07.2015 but Insurance Company refused to cancel the policy.
2. As per the Insurance Company both the policies were sold on 31.03.2015 and the policies were delivered to him on 03.04.2015. The complainant raised concern on 03.07.2015 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company reiterated that the policy document was delivered to the complainant in time and he applied for cancellation of policy on 03.07.2015 which was well beyond the freelook cancellation period of 15 days. The complainant submitted that he had opened the policy document on 02.07.2015 and read the same at that time only whereas he received policy document on 03.04.2015. However, the complainant agreed to continue the policies during the course of hearing. Hence the complaint filed by the complainant is hereby dismissed. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Akhilesh Chaturvedi.

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 04.02.2016

1. The complainant alleged that the Relationship Manager of HDFC Life advised him to invest in single premium policies instead of FD which would give better returns than FD and sold him 3 policies with annual premium of Rs. 1,50,000/-, 1,00,000/- and 1,50,000/- respectively. On receiving renewal premium notices of the policies he realised the mischief done by Relationship Manager. He found that all three policies were regular premium policies with term of 10 years. The complainant stated that he believed Relationship Manager's verbal commitments and had not read the policy documents. The complainant showed his inability to pay Rs. 4 lac annually under said policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy is 23.02.2012 and it was delivered through courier in time to the complainant. DOC of second policy was 13.12.2011 and the policy was delivered to him in time. DOC of the third policy was 27.06.2011 and the policy was delivered to him on time. The complainant raised concern only on 04.02.2015 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the Insurance Company reiterated that the policy documents were delivered in time to the complainant at the address mentioned in the proposal form to which the complainant also agreed during the course of hearing. The complainant also agreed that he kept the policy bonds and opened only after receiving the renewal premium notices/alerts of the policies. I find that the complainant purchased policies in 2011 and 2012 but he raised concern over features of the policies on 04.02.2015 i.e. after 3 years, which was well beyond the freelook cancellation period of 15 days. The Insurance Company further submitted that on 17.02.2015, the complainant was advised to revive the policies by paying due premiums with interest, but the complainant showed no response to revive the policies. The complainant is a well educated person and any prudent person is expected to go through the documents on receipt and he could have cancelled the policies within freelook cancellation period if the conditions mentioned in the policy documents were not as per the assurances given at the time of sale. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Subodh Sharma
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 12.02.2016

1. The complainant alleged that he had been missold a policy of HDFC Life by Sh. Ashutosh Mishra posing to be calling from Head Office, HDFC Life Mumbai and informed that the form used in his previous policy was incomplete, hence fresh form had to be given. He agreed and signed the new form and also issued a fresh cheque. After two months, he got a policy bond at his home but he was out of station for 3 months. After his return, he contacted Mr. Ashutosh Mishra, who assured him that he would cancel both the policies, but not done. He wrote to HDFC Life for cancellation on 19.10.2015 but Insurance Company refused to cancel the same.
2. The Insurance Company reiterated their written submissions dated 11.01.2016 and stated that the policies were issued on the basis of duly filled and signed proposal forms. The policies were sold on 31.12.2014 and 16.02.2015 and the policies were delivered to him on 07.01.2015 and 11.03.2015 respectively. The complainant raised concern on 21.09.2015 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been sold policies on the ground that his previous policy proposal form was incomplete and was told to sign fresh proposal form. The Insurance Company refuted the allegation stating that no form was taken again by them after allotting the policy number to the proposal form. I find that the complainant had given proposal form for a fresh insurance policy and also issued the cheque for the same. The Insurance Company further reiterated that when the complainant account was already debited for Rs. 36,000/- for the previous policy no. 17253760 then he would not have issued other cheque for same policy, when no premium was due within a month under the policy. The complainant also did not deny the signatures on all the documents of the policy. The complainant received the policy document on 11.03.2015 but he applied for freelook cancellation on 21.09.2015 which was well beyond the freelook cancellation period of 15 days. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Dharam Pal Tyagi
Vs
Aegon Religare Life Insurance Company Ltd.

DATE: 15.02.2016

1. The complainant alleged that he had been missold two policies of Aegon Religare by Mr. Vishal Saxena posing as IGMS representative on the assurance that the money of existing policy of Aviva Life Insurance Company Ltd. would be transferred to the fresh policies and also that the cheque of Rs. 4,15,690/- was ready and could be handed over if he purchased policies of Aegon Religare. He agreed and purchased the policies. On receipt the policy documents, he realized that he had been cheated. He wrote to Aegon Religare on 13.03.2015 for cancellation of both the policies but Insurance Company refused to cancel the policies.
2. The Insurance Company reiterated their written submission dated 11.01.2016 and stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of policy no. 141014219253 is 09.10.2014 and the policy was delivered on 12.10.2014 but the complainant raised concern on 13.03.2015 when the free look cancellation of 15 days was already over. The Insurance Company had not submitted Self Contained Note for policy no. 150114314463.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been missold first policy on false assurance that he would get the cheque of Rs. 4,15,690/- of his previous policy of Aviva Life Insurance Co. Ltd. The Insurance Company refuted that they had no concern with Aviva Life Insurance Co. Ltd. policy and the complainant signed all the documents for the policies of Aegon Religare to which the complainant also agreed. The complainant applied for cancellation on 13.03.2015 which was well beyond the freelook cancellation period of 15 days. During the personal hearing the complainant also submitted that he was also sold one more policy no. 150114314463 by Aegon Religare on the same pretext that previous policy money would be transferred only after he buys a new policy. On receiving the policy document, he realized that the amount had not been transferred but instead a policy was given. He immediately wrote to the Insurance Company for freelook cancellation on 13.03.2015. During the course of personal hearing Insurance Company offered to cancel the policy no. 150114314463 and continue policy no. 141014219253 to which the complainant agreed. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed under policy no. 141014219253 and Insurance Company is directed to cancel the policy no. 150114314463 and confirm compliance of the same to this office.**

In the matter of Mr. Dinesh Kumar Singh

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he had been missold a policy of Rs. 30,000/- annual premium in the guise of loan of Rs. 3 lacs, by a representative of HDFC Life. The complainant further alleged that he was also advised not to disclose anything about the loan in the verification call, or else 10% commission on loan would be deducted. The complainant showed his inability to pay the premium as his job is terminated as he had met with an accident. He received the policy document on 30.06.2015 and after waiting 3 months for loan disbursement as assured, he wrote to HDFC Life for cancellation of policy but Insurance Company refused to accept his request.
2. The Insurance Company reiterated their written submission dated 11.01.2016 and stated that the policy was issued on the basis of duly filled and signed proposal form. The policy was sold on 02.06.2015 and was delivered to him on 29.06.2015. The complainant raised concern on 29.10.2015 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he was sold Insurance policy on the pretext that he would be given loan of Rs. 3 lacs. Insurance Company refuted and stated that there was no such provision under the policy. I find that the complainant received the policy document on 29.06.2015 and applied for cancellation of the policy on 29.10.2015 which was well beyond free look cancellation period of 15 days. The complainant agreed that he could not read the policy document and apply for cancellation within free look cancellation period. The complainant is a well educated person and is expected to have read the policy document after receiving the same. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Prateek Gupta
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 18.02.2016

1. The complainant alleged that he had been missold a policy of HDFC Life in the guise of car loan at zero percent interest from HDFC Bank by, Mr. Manish Pandey and Mr. Rahul Agarwal posing as HDFC Life agents. They collected a cheque of Rs. 99999/- alongwith necessary I.Ds in favour of HDFC Life as down payment for a loan of Rs. 7,20,000/-and was told to wait for the after which the loan would be released. They told him to wait for 10-15 days but after few days, they demanded a further cheque of Rs. 50,000/- in favour of Bharti AXA and he issued the same. On next day, he visited HDFC Life Bank branch and came to know that there was no such scheme and he immediately blocked the cheque of Rs. 50,000/-. At last on 15.06.2015 and 17.10.2015, he wrote to Insurance Company for cancellation of policy but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated their written submission dated 11.01.2016 and stated that the policy was issued on the basis of duly filled and signed proposal form the policy was sold on 14.04.2015 and the policy was delivered to him on 29.04.2015. The complainant raised concern on 15.06.2015 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been missold a policy by Mr. Rahul Agarwal, HDFC Life agent on the pretext of loan of Rs. 7,20,000/-. The Insurance Company refuted that there was no such scheme under the policy.The complainant himself signed the proposal form and submitted necessary I.Ds for insurance .The complainant also agreed that the signatures on the proposal form were his.I find that the policy document was received by the complainant in time on 29.04.2015 and he raised concern on 15.06.2015 which was well beyond the freelook cancellation period of 15 days. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Ajay Nagar
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 17.02.2016

1. The complainant alleged that he had been missold a policy of HDFC Life stating that it was a single premium policy of Rs. 1,90,000/- . He agreed and purchased the policy with premium Rs. 1,90,000/- On receipt of the renewal premium notices, he realised that it was a annual premium policy and he had to deposit the premium every year. He visited HDFC Life office and was advised to wait for 3 years for payment. He wrote to HDFC Life for cancelation on 15.09.2012 but Insurance Company refused to cancel the policy vide their letter dated 27.09.2012.. After completion of 5 years, he again approached HDFC Life on 17.11.2015 and requested Insurance Company to cancel the policy but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated their written submission dated 11.01.2016 and stated that the policies were issued on the basis of duly filled and signed proposal form. The policy was sold on 25.08.2010 and was delivered to him on 28.08.2010. The complainant raised concern on 15.09.2015 after a span of 5 years when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant stated that he purchased a policy on 26.08.2010 which he received on 28.08.2010. He was convinced to invest Rs. 1,90,000/- for one time investment with policy term 10 years. The Insurance Company refuted and stated that the complainant himself applied for regular premium policy for a premium paying term of 14 years. The complainant raised concern over the term and features of the policy on 15.09.2012 and requested to cancel the policy. The Insurance Company rejected the request vide their letter dated 27.09.2012 stating that it was beyond the freelook cancellation period of 15 days.The complainant again raised concern for the same issue on 17.11.2015 which was again rejected. The Insurance Company reiterated that the complainant raised the same issue after 3 years and had also not paid regular premiums when he got aware in September,2012 that it was a regular premium policy,and made first complaint to Insurance Company. The complainant himself breached the contract and as per policy conditions nothing was payable under the policy. I hold that the complainant had applied for cancellation on 15.09.2012 which was well beyond the freelook cancellation period of 15 days. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Rajan Chopra
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 29.02.2016

1. The complainant alleged that he had been missold a policy of HDFC Life by Sh. Ashish Pandey who convinced him for annual premium of Rs. 2 lacs payable for 5 years. He purchased the policy on 01.01.2013 when he was working in Saudi Arabia. He visited India in vacation and after buying the policy returned back to Saudi Arabia. He did not receive any policy document at Saudi Arabia although he gave the address of Saudi Arabia while completing the proposal. After 10 months, his father-in-law collected the policy from Kalkaji branch personally. After receiving the policy document, he immediately contacted Mr. Pandey, who assured to correct the term to 5 years. He wrote to HDFC Life for cancellation of policy on 12.08.2014, but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated in their written submission dated 09.02.2016 and stated that the policy was issued on the basis of dully filled and signed proposal form. DOC of the policy was 09.08.2013. The policy was delivered to the client by hand. The complainant raised concern over the term and features of the policy only on 12.08.2014 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant (represented by his father-in-law) as well as the Insurance Company. During the course of hearing, the complainant's representative submitted that they had been convinced for 5 years term policy whereas the policy had been sold with a term of 10 years. The Insurance Company not dispatched the policy document at the communication address of Saudi Arabia where his son-in-law Mr. Rajan Chopra was residing due to his job. After waiting for 10 months, they visited HDFC Life office and collected the policy document personally. On verifying the policy document, they were surprised to note that the term of the policy was 10 years. They wrote to Insurance Company on 12.08.2014 for cancellation of policy but Insurance Company not paid any heed to the grievance. During the personal hearing the Insurance Company was asked to show the proof of delivery of policy document but they could not show the POD or any other proof of delivery of document within reasonable time. During the Course of hearing, the complainant offered to continue for 5 years. The Insurance Company showed their inability to reduce to 5 years. It is a case of mis-sale and deficiency in service. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Chet Ram
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 26.02.2016

1. The complainant alleged that he had been missold four policies of HDFC life when he received a phone call from Sh. S.K. Mandal who posed himself as an IRDA official. He was sold policies on the pretext that he would be paid commission on his existing ICICI Pru. Policies. Sh. S.K. Mandal also extracted money from the complainant through some NEFT accounts. The complainant received the policy documents but no bonus was released to him. On 31.10.2015, he wrote to grievance redressal officer, HDFC Life for cancellation of these policies but Insurance Company refused to cancel the policies stating that freelook cancellation period of 15 days was already over.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal forms.DOC of the first policy was 31.10.2014. The policy was delivered through courier in time to the complainant i.e. on 27.11.2014 .DOC of second policy was 18.12.2014 and the policy was delivered to him on 02.01.2015 DOC of the third policy was 22.10.2014 and the policy was delivered on 05.11.2014.DOC of the forth policy was 21.10.2014 and the policy was delivered to him 04.11.2014.The complainant raised concern only on 07.11.2015 for all the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company.The complainant submitted that he was having policies of ICICI Pru.life Insurance Co.Ltd and was regularly paying premiums of the same.In October,2014,he was contacted by Sh.S.K.Mandal,who assured that commission of Rs.98000.00 of ICICI which was being paid to the agent would be paid to him directly if he invested in HDFC Life policies which would be one time.He was sold four policies with annual premium of Rs.2,36,000.00 and one policy of Reliance Life with annual premium of Rs.65,000/- which he was not able to afford.The complainant further submitted that the proposals attached with the policy documents had been witnessed by Mr.Dheeraj and Mr.Anil whose address was the same as of Life assured (self) .The complainant submitted that he does not recognise such persons. The complainant also submitted some newspapers clipping to confirm that he had been cheated like many other people who had been the victim of such type of gangs. The Insurance Company neither could refute the allegations raised by the complainant nor could show that the complainant had sufficient income to support the premiums.It is a case of missale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Ms. Debopriya Mitra
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 04.03.2016

1. The complainant an NRI alleged that she had been missold a policy in January, 2012 by HDFC Bank representatives Mr. Brijesh and Ms. Neha who offered the plan stating it was a profit saving policy which would be one time and mature after 10 years. The bank representative sent a messenger to her residence with a form which she signed in good faith. The amount of Rs. 10 lacs was already deposited by her in the bank. The policy document was delivered at the address in India when she herself was in the U.S. She came to know about the annual mode of the policy when she received an email from Karandeep Singh Bhatia representative of Insurance Company on 22.04.2013 demanding renewal premium of Rs. 10,25,603/-. She referred the matter to Insurance Company on 10.07.2013 and requested them for cancellation of policy; however she did not receive any affirmative response. Since then she was writing to HDFC Life for cancellation or surrender of policy but of no avail.
2. The Insurance Company reiterated their written submissions dated 02.03.2016 and stated the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 11.01.2012. The policy was delivered to the client on 17.01.2012 through courier. The complainant raised concern over the term and features of the policy only on 09.04.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, both the parties agreed for a mutual settlement of the matter. The Insurance Company agreed to cancel the policy and convert the same to a single premium policy for the product with the shortest duration/term available with the Insurance Company. Both the parties submitted written consent in this regard. **Accordingly Insurance Company is directed to issue a fresh policy as per settlement made above and confirm the compliance within 30 days to this office.**

In the matter of Mohd.Imran
Vs
DHFL Pramerica Life Insurance Company Ltd.

DATE: 14.03.2016

1. The complainant alleged that he had been missold a policy by DHFL Pramerica representatives , Mr.Kunal ,Mr.Rahul in the guise that he would get an OD limit of Rs. 10 lacs if he purchased a policy with annual premium of Rs.80000/-.He did not receive any OD limit till 20-25 days but the executives again convinced that he would get Standard Chartered Bank limit within 25 days. He again contacted the Insurance Company for the limit but of no use. He received the verification call from Standard Chartered Bank who were confirming the receipt of documents from him..After some time the executives stopped taking calls from him. Eventually, he wrote to Insurance Company for cancellation of policy on 03.07.2015 but Insurance Company not responded.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal forms. DOC of the policy is 24.03.2015. The policy was delivered to the client in time on 27.03.2015. The company also made the welcome call under both policies and the policy was issued only after getting consent of the client to issue the policy. The complainant raised concern over the term and features of the policy only on 08.11.2015 after a gap of 6 months when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the insurance company. During the course of hearing the complainant submitted that he was sold an insurance policy by DHFL Pramerica representatives on the guise of giving him an OD a limit of Rs.10 lacs. He was deliberately advised to wait for 20-25 days so that he was not able to apply for cancellation within free look period. The Insurance Company refuted and contended that the complainant himself submitted the duly filled and signed proposal form to issue an insurance policy. DHFL Pramerica did not have any such scheme of OD limit. During the course of hearing, the Insurance Company also played the PIVC which categorically confirmed that the client was satisfied with the product and service of the Insurance Company and no other benefit like loan etc was offered to the complainant by the agent. The complainant agreed with the contents of the PIVC call. The complainant also not denied the signatures on the proposal form. I hold that the complainant applied for the cancellation of policy on 08.11.2015 which was well beyond free look cancellation period of 15days. The complainant is a well educated person and he would have applied within free look cancellation period of 15days, if the policy conditions were not the same as assured at the time of sale. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Manhar Vats

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 23.02.2016

1. The complainant alleged that he had been sold a policy of Aegon Religare Life when a representative Mr. Javed Khan made a false promise and sold the policy. On receipt of policy document, he tried to contact Mr. Javed Khan but he was not contactable. The complainant further alleged that the sum assured had been changed to Rs. 4,21,384/- from Rs. 8,40,234/- without his consent in the proposal form. His signature on the proposal form had also been forged. He wrote to Aegon Religare Life on 20.08.2014, 21.08.2014, 16.09.2014, 08.10.2014 and 08.09.2015 but Insurance Company not responded his letters.
2. As per Insurance Company, the policy was purchased by complainant on 06.08.2014 and received by him on 07.08.2014. The complainant made his first complaint on 17.09.2014 when the freelook cancellation period of 15 days was already over. The Insurance Company reiterated that the complainant wrote first letter for cancellation on 20.08.2015 but on 21.08.2015 he requested Insurance Company that he wanted to retain the policy. Again on 17.09.2015, he requested for cancellation of policy but it was beyond freelook cancellation period.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been sold policy on false promises and the Sum Assured of the policy had been reduced from 8,40,234 to 4,21,384 in the proposal form without his consent. The complainant further submitted that his signatures on the proposal form had also been forged. He received the policy document on 07.08.2014 and wrote to Insurance Company for cancellation of the policy on 20.08.2014 which was well in the free look cancellation period of 15 days. The Insurance Company could not refute the objections raised by the complainant. It is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mrs. Yogesh Sethi
Vs
Aegon Religare Life Insurance Company Ltd.

DATE: 26.02.2016

1. The complainant alleged that she had been missold a policy of Aegon Religare in the guise of creating agent code for paying commission/bonus to her by agents who contacted her on mobile. She was sold policies of Bharti AXA, HDFC Life and Reliance Life. The policies were sold through India Infoline Ltd. The policies were sold in the name of her nephew, Mr. Gurpreet Singh as she was not eligible for insurance as she was 65 years old. She further alleged that she was told for one time payment policy but was sold regular premium policy. The signatures of Mr. Gurpreet Singh had also been forged on the benefit illustrations. The complainant wrote to Grievance Cell of Aegon Religare Insurance Company on 07.12.2015 for cancellation of the policy but Insurance Company not responded.
2. The Insurance Company reiterated their written submissions dated 22.02.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy was 15.06.2015 and the policy was delivered on 21.06.2015. The complainant raised objection over the terms and features of the policy on 26.11.2015 which was well beyond the free look cancellation period of 15 days.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that she had been missold a policy in her nephew's name stating that she would receive bonus if she purchased policy which would be Single Premium Policy. The complainant submitted that Sh. Gurpreet Singh had annual income of Rs. 2,16,000/- as per the Income Tax Return of 2014-2015, whereas Insurance Company showed his income Rs. 7 lacs in the proposal form. She further submitted that the signature of her nephew had also been forged on the benefit illustration. The complainant submitted Pan Card and Voter Card of Sh. Gurpreet Singh to prove her contention. On matching the signatures on the benefits illustration with those on Pan Card and Voter Card the mismatch is palpable. The Insurance Company also agreed to the same. It is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Abhinav Sharma
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 29.02.2016

1. The complainant vide his letter dated 21.10.2015 alleged that insurance agents Mr. Rajeev Kumar Narang, Mr. Batra and Mr. Chaudhary mis-sold him a policy in the guise of selling policy for loan of Rs. 10 lacs. He was misguided not to disclose anything about loan in the verification call. He received the policy documents on 09.07.2015, and since then he was following up with these agents to get the loan. He was advised to wait for 6-8 weeks to get the loan credited in his account. After waiting for 8 weeks, he wrote to HDFC Life for cancellation of policy but Insurance Company refused to cancel the policy.
2. Insurance Company reiterated their written submissions dated 11.01.2016 and stated that DOC of the policy was 01.07.2015 and the policy was delivered to him on 09.07.2015. The complainant raised concern on 09.09.2015 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been missold policy by HDFC Life representatives on the pretext that he would be given loan of Rs. 10 lacs at 0% interest. The Insurance Company reiterated that there was no such scheme under this policy. The policy document was delivered to the complainant on 09.07.2015 and he raised concern on 09.09.2015 which was well beyond the freelook cancellation period of 15 days. The complainant is a well educated person and he is expected to apply within freelook cancellation period if the terms and conditions of the policy were not as per assurances given at the time of sale. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Pawan Kumar Satija

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 04.03.2016

- a. The complainant alleged that he had been missold a policy by HDFC Life representative, Ms. Rajni Tomar by debiting his credit card for Rs. 50,000/- which she promised to refund after 15 days of taking the policy. He received the policy document at his residence on 25.03.2015. He visited HDFC Life on 29.06.2015 and met Ms. Tomar who again promised that she would get the policy cancelled within 15 days. On 08.07.2015, he received back the envelop of the policy document without cancellation of policy through the messenger whom the policy document was given on 16.04.2015. The complainant alleged that he was receiving alerts/messages from HDFC bank for payment of credit card of Rs. 59,000/- which was used in purchasing the policy.
- b. The Insurance Company reiterated their written submissions dated,02.03.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 14.03.2015. The policy was delivered to the client in time. The complainant raised concern over the term and features of the policy only on 29.04.2015 when the freeloop cancellation period of 15 days was already over.
- c. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, both the parties agreed for a mutual settlement of the matter and agreed to cancel the policy and convert the same in single premium policy. Both the parties submitted written consent in this regard. **Accordingly Insurance Company is directed to issue a fresh policy as per settlement made above and confirm the compliance within 30 days to this office.**

In the matter of Mr. Harish Abrol
Vs
Aegon Religare Life Insurance Co. Ltd

DATE: 30.03.2016

1. The complainant alleged that he had been mis-sold two policies of Aegon Religare, premium being Rs.46,500/- and Rs.54,000/-respectively and two policies of Reliance Life by Ms. Nidhi, Ms. Swati Mathur and Mr. Rajat Arora. The representatives lured him of bonus of Rs.1,42,000/-on his existing policy of SBI Life. The representatives also forced him to accept the terms and conditions in the verification call or else the bonus would not be paid. After waiting for 3-4 months for bonus ,he realized that he had been cheated. He wrote to the Aegon Religare on 30.11.2015 for cancellation of these policies but Insurance Company refused to cancel the same.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy was 27.08.2015 and it was delivered to the complainant on 03.09.2015. DOC of the second policy was 10.09.2015 and the policy was delivered to the complainant on 14.09.2015. The complainant raised concern over the term and features of the policy only on 08.12.2015 when the freelook cancellation period of 15 days was already over. The policies were issued after receiving consent from the client in the verification call.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that Aegon Religare representatives lured him of bonus of Rs.1,42,000/- on his existing policy of SBI Life and was also tutored to agree to the terms and conditions during the verification call. The complainant further submitted that he was not able to afford annual premium of Rs.1,63,500/-(1,00,500/- under Aegon Religare policies and Rs 63,000/- under Reliance Life policies) as he had the monthly income of Rs 25,000/-from a private job. The complainant submitted that the Insurance Company showed his annual income of Rs.4,50,000/- in the proposal forms while he had the annual income of Rs.3,34,420/- only and showed the Income tax return for the year 2015-16 to confirm his contention. The complainant also submitted that he was misled to wait for 3-4 months to get the bonus on existing policy and applied for cancellation on 08.12.2015 when bonus was not paid to him.The Insurance Company could not refute the allegations raised by the complainant nor could they show that the complainant had sufficient income to support the premium payments. It is a case of missale **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy No. 150814473829 and 150914481717 and refund the premiums so paid to the complainant.**

In the matter of Mr. Harish Bhardwaj
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 17.03.2016

1. The complainant alleged that he had been missold 4 policies in his name as well as his wife's name by HDFC Life from 2008 to 2011 with a premium of Rs. 12 lacs (5 lacs, 5lacs, 1 lac and 1 lac respectively) stating that they were one- time payment policies. The complainant was told that they were Single Premium policies, hence he did not take care to pay other installments. The complainant further alleged that the address in the policies mentioned by Insurance Company was not his. The signatures on the proposal forms and benefit illustration had also been forged. The complainant also alleged that the Insurance Company updated the address of first two policies without their request. The complainant further alleged that he demanded the copy of request letter for updating the address but Insurance Company not provided the same. He wrote to HDFC Life for cancellation of policies on 21.04.2011 but Insurance Company had rejected the request. On 30.12.2015 ,the complainant again wrote to Insurance Company for cancellation of all the four policies but it was again rejected.
2. The Insurance Company reiterated their written submissions, dated 02.03.2016 and stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of the first policy was 14.08.2008. The policy was delivered through courier in time to the complainant 26.08.2008. DOC of second policy was 28.08.2008 and the policy was delivered to him on 08.09.2008 DOC of the third policy was 31.03.2009 and the policy was delivered in time on 13.04.2009. DOC of the fourth policy was 03.11.2011 and the policy was delivered on 26.11.2011. The complainant raised concern only on 21.04.2011 for three policies when the freelook cancellation period of 15 days was already over. He again referred the matter to them 30.12.2015 for cancellation of all the policies but it was again rejected.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he had been missold 4 policies of HDFC Life in the guise that they were single premium policies through bank assurance . They had the CC limit with HDFC bank since 2002 and the bank sold these policies to them. Annual Premium of the policies was Rs.12 lacs (5 lacs, 5lacs and 1 lac and 1 lac respectively). The complainant submitted that under policy no.12095464 and 12121951 the Insurance Company mentioned correspondence address, 16 Barakhamba Road ,New Delhi which was not his. The Insurance Company updated the address of these policies on 18.09.2008 without their request in the matter. He wrote to HDFC Life for cancellation of three polices on 19.04.2011 but Insurance Company refused to cancel the same. The HDFC Life officials advised him to wait for 5 years to get the refund of policies. In December, 2015 he again wrote to HDFC Life for refund but Insurance Company again rejected

the request stating that the freelook cancellation period of 15 days was already over. During the course of hearing, the complainant submitted that the signature of him had been forged on the benefit illustrations and the signatures of his wife, Ms. Malti Bhardwaj had been forged on the proposal form and benefit illustration . The complainant was asked to submit the bank verified signatures. The complainant submitted the necessary signatures as verified by HDFC Bank to confirm his contention. On matching the signatures of Sh. Harish Bhardwaj with those on benefit illustration and Mrs. Malti Bhardwaj's signatures on the proposal form and benefit illustration ,the mismatch is palpable. The complainant also submitted that he was not able to afford the huge premium of Rs.12 lacs as he had the annual income of Rs.4.75 lacs and his wife's income was Rs.3,78,579/- and submitted ITRs of 2009-2010 in support of his contention. The Insurance Company could not refute the allegations raised by the complainant and also could not show that the complainant had sufficient income to support the premiums of the policies. The Insurance Company also could not show the address proof mentioned in the policy documents which the complainant had objected. It is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Jai Pal Singh

Vs

Aegon Religare Life Insurance Company Ltd.

DATE: 16.03.2016

1. The complainant alleged that he had been missold four policies of Aegon Religare, annual premium being Rs-8 lacs and one policy of Reliance Life annual premium being Rs-2,80,000/- by Mr. Rajiv Nigam and Mr. Anurag Joshi on the pretext that a bonus of Rs-24.80 lacs would be paid along with refund of 90% of the premium paid by him under the policies and promised to get the polices cancelled. The officials posed themselves as higher officials of Ombudsman Office and assured him to get the refund of bonus. He agreed and purchased the policies. After waiting for 2-3 months for bonus ,he realized that he had been cheated. The complainant wrote to Aegon Religare for cancellation of policies, but Insurance Company had not responded. The complainant expressed his inability to pay such huge premiums.
2. The Insurance Company reiterated their written submissions dated 03.03.2016 and stated that the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy was 07.02.2015. The policy was delivered through courier in time to the complainant i.e on 10.03.2015 .DOC of second policy was 03.02.2015 and the policy was delivered to him on 06.02.2015 DOC of the third policy was 17.01.2015 and the policy was delivered on 20.01.2015. DOC of the fourth policy was 31.01.2015 and the policy was

delivered to him 11.03.2015. The complainant raised concern only on 12.05.2015 for all the policies when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been missold policies on the pretext that he would be paid bonus of Rs-24.80 lacs, if he purchased these policies. He further submitted that he could not afford to pay the huge premiums of the policies. The Insurance Company refuted and contended that the complainant himself submitted the duly completed proposals for purchasing the policies for himself and his daughter. The Insurance Company also revealed that the complainant submitted the request letter to surrender the policies and had already surrendered the policy no. 150114311384, 1501143071313. The complainant also agreed to this. The Insurance Company further contended that the complainant's annual income was Rs-1030613/- as per I.T.R of 2014-15 and his daughter Ms. Manisha Singh's, income was Rs-2,60,000/-.The complainant agreed to this also. The Insurance Company further contended that remaining two policies had also been renewed in Jan.2016, by the complainant. I find that the complainant raised concerns regarding term and features of the policy only on 12.05.2015 which was well beyond freelook cancellation period of 15 days. He has surrendered two policies and also renewed the remaining two policies after he had complained to Office of Insurance Ombudsman. The complainant is a well educated person working as an Executive Engineer in P.W.D and is expected to read the policy documents and could have applied for cancellation within freelook cancellation period of 15 days if the terms and conditions mentioned in the policy documents were not as per assurance given at the time of sale. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mrs. Kamlesh Patney.

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 30.03.2016

1. The complainant alleged that she had been missold an insurance policy by HDFC Life representative, Mr. Ashish Sahni who had visited her residence for collecting renewal premium of a previous policy of HDFC Life. He collected the cheque of Rs.99,000/-instead of Rs.99,900/-due renewal premium and stated that HDFC Life was giving him a rebate of Rs.900/-. Instead of depositing the renewal premium, he was given new policy. After sometime, the complainant started receiving renewal premium alerts of previous policy. She visited HDFC Life and came to know that a new policy was given to her in lieu of the renewal premium which she had given to the representative. She wrote to HDFC Life for cancellation of policy, but Insurance Company refused to cancel the same.
2. The Insurance Company stated the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 24.07.2014. The policy was delivered to the client on 31.07.2014 through courier. The complainant raised concern over the term and features of the

policy only on 19.09.2014 when the freelook cancellation period of 15 days was already over. The complainant was already having policy from HDFC Life in 2010 and was regularly paying renewal premiums of the same and she never raised objection under this policy.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that a HDFC Life representative collected the renewal premium cheque of her existing policy with HDFC Life from her residence but made a fresh policy with the cheque. He also got signed some documents from her to deposit the renewal premium. She was surprised when she received renewal premium notices of previous policy and ultimately was forced to pay the renewal premium. Renewal premium of new policy due on 27.07.2015 was deducted from the bank account, whereas she had already requested HDFC Life to cancel the policy on 19.09.2014. The Insurance Company contended that the policy was issued on the basis of duly signed proposal form and renewal premium had also been paid by the complainant through Demand Draft which the complainant refuted. The Insurance Company deducted the premium of Rs. 99000.00 from her account through ECS. The complainant was asked to submit the copy of bank passbook to confirm her contention. The perusal of the the bank account passbook reveals that Rs.99000.00 had been deducted through ECS to pay the premium to HDFC Life. The complainant showed her inability to pay the annual premium of Rs. 2 lac under both the policies and agreed that she could continue the previous policy. The Insurance Company neither could refute the allegation raised by the complainant nor could show the proof that the complainant had sufficient income to support the premium payment. It is a case of missale **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy No. 16973516 and refund the premiums so paid to the complainant.**

In the matter of Sh.Kuldeep Gandotra

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 10.03.2016

1. The complainant alleged that the HDFC Life offered a pension corpus of Rs.1,67,190.00 of a policy which was purchased by him on 10.02.2004, which was short of the projections and commitment made in the benefit illustration at the time of the sale. The complainant alleged that the Insurance Company promised at the time of sale that the benefit would accrue at 6% to 10% .The complainant stated that at 6% per annum the vesting benefit would have been Rs.193345.00 and at 10% per annum it would have been Rs.255130.00 but Insurance Company was offering him Rs.167190.00 which is 3.7% per annum. The complainant further alleged that monthly pension offered by Insurance Company was Rs.11340.00 whereas at 10% interest it would have been Rs.16590.00. He was not able to exercise the option for pension which was due since 10.12.2014. The complainant also alleged that he wrote many letters to HDFC Life for modification in vesting amount as per 10% interest which was offered to him at the time sale but Insurance Company was not responding.
2. The Insurance Company reiterated their written submissions dated 02.03.2016 and stated that they had already sent the letter to the complainant for opting the pension option as per terms

and conditions of the policy. The amount of Rs.167190.00 was the vested amount and the benefit illustration pointed out by the complainant showed the assumed investment benefit of the policy as per IRDA Guidelines.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing ,the Insurance Company submitted that they had sent the annuity kit to the complainant on 10.09.2014 for opting the pension under the policy and were awaiting the acceptance of the complainant,The vesting amount offered was as per terms and condition of the policy.The complainant submitted that he required the break up/detail of the vesting amount to enable him to decide for the option of pension. The Insurance Company agreed to provide the same to the complainant. **Accordingly, the Insurance Company is directed to provide the details/ break up of the vesting amount of Rs.167190/- and settle the case and also confirm the compliance within 30 days to this office.**

In the matter of Mohd. Naim.

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant alleged that he had been missold an Insurance Policy of Premium of Rs.30,000/-per year by HDFC Life representatives on the guise of disbursing a loan of Rs.3 lacs. He was misled that loan would be credited to his bank account directly after 40 days of receiving the policy document. He contacted the representatives as per commitment given by them who again advised him to wait for one week. The representatives also misguided him to agree to terms and conditions of the policy during the verification call. He did not receive the loan as per commitment. He wrote to HDFC Life on 21.01.2016 for cancellation of policy, but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated their written submissions, dated 18.03.2016 and stated the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 26.11.2015. The policy was delivered to the client on 05.12.2015 through courier. The verification call was also made to the complainant before issuing the policy The complainant raised concern over the term and features of the policy only on 21.01.2016 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he had been missold an insurance policy by HDFC Life representatives in the guise that he would be paid a loan of Rs.3 lac if he purchased a policy with annual premium of Rs.30000/- He received the policy document in time and contacted the representatives for disbursing the loan,

but they were only making the commitments and again promised for loan. The complainant played the recording of his conversation with the representative of HDFC,Life during the personal hearing. The Insurance Company refuted and submitted that the policy was sold to the complainant after receiving the duly filled and signed proposal form. The policy was issued only after receiving the confirmation from the client to issue the policy .Insurance Company also played the PIVC recording where Insurance Company representative categorically told that it was an insurance policy and governed by terms and conditions mentioned in the policy document. The complainant was also briefed about free look cancellation of 15 days in the verification call. The Insurance Company contended that the recording played by the complainant during the personal hearing was after receiving of policy document by the complainant, which fact was not denied by the complainant. He has also not denied the fact that the signatures on the proposal form were his. I hold that the complainant raised concern over the term and features of the policy on 21.01.2016 which was well beyond free look cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Preeti Grover.

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 18.03.2016

1. The complainant alleged that she had been missold an insurance policy of HDFC Life by Mr. D.K Malik and Mr. Yogesh Kumar Solanki in the month of April,2015 with the annual premium of Rs.19,401/-. She wrote to HDFC Life on 21.01.2016 for cancellation of policy but Insurance Company refused to cancel the policy.
2. The Insurance Company stated the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 23.04.2015. The policy was delivered to the client on 16.05.2015 through courier. The complainant raised concern over the term and features of the policy only on 21.12.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that she had been missold an insurance policy by HDFC Life representatives .She wrote letters to HDFC Life for cancellation of policy but they are not doing the same.During the personal hearing the complainant raised that the policy was sold to her in the guise of loan.She also played a recording of the dialogue in this regard. The Insurance Company refuted and stated that the complainant received the policy document on 16.05.2015 but she wrote for cancellation on 21.12.2015 which was well beyond free look cancellation period of 15 days. They also reiterated that they had also no such scheme of offering loan at the inception of the policy which the complainant was during personal hearing.She never raised the issue of loan earlier with them nor she raised this issue in the complaint she had made to office of Insurance

Ombudsman.They further reiterated that the recording played by the complainant had no concern with them. I hold that the complainant received the policy document on 16.05.2015 and she raised objections on the policy on 21.12.2015 which was well beyond free look cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mrs. Shashi Mehrotra

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 18.02.2016

1. The complainant alleged that she had been missold a policy of HDFC Life in Aug, 2011 with annual premium of Rs. 1 lac by an employee of HDFC Bank,who assured that she would get Rs. 7,50,000/- at the maturity of the policy in 2018. She kept the policy document in the locker. In 2015, a representative of HDFC Life visited her residence and told her that the money invested by her was a pension plan which would be operative from 08.08.2021. She immediately wrote to HDFC Life grievance cell on 08.07.2015 stating that the policy had been missold to her at the age 62 years and she was not interested in the policy which would get her pension at the age of 72 years. The grievance cell rejected her request and refused to cancel the policy.
2. The Insurance Company reiterated the written submissions dated 11.01.2016 and stated that the policy was issued on the basis of duly filled and signed proposal form.DOC of the policy was 08.08.2011 and the policy was delivered through courier in time to the complainant i.e. on 13.08.2011 but the complainant raised concern only on 04.08.2015 i.e. after 4 years when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company.During the course of personal hearing, the complainant submitted that she had been missold a policy by HDFC Life officials.In August,2015,an HDFC Life representative visited her residence and she came to know that the policy purchased by her in August ,2011 was a pension plan and there was no maturity value under the policy. She would receive the pension only in 2021 at the vested money accumulated at the completion of term The complainant further submitted that she was never interested in pension plan where pension would start when she would be 72 years old. She could not afford to pay annual premium of Rs.1,00,000/- under the policy as she was already retired.The Insurance Company could not refute the contention of the complainant nor could show the proof that the complainant had the sufficient income to support the premiums.The policy had been sold through banc-assurance . This is clearly a case of missale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mrs. Uma Bakshi
Vs
HDFC Standard Life Insurance Company Ltd.

DATE: 10.03.2016

1. The complainant alleged that from Aug,2009 to January,2010 HDFC Bank representatives, Ms.Ruchi Chawla and Mr Neeraj missold her 7 policies.She was told that the policies would automatically convert in savings bank account after one year and would also earn interest at the rate of 15%.The complainant further alleged that her signatures were taken only on bank slips and the amount was transferred from her account. She was coerced to sign the proposal forms. She could not afford to pay such huge premiums. Five policies with annual premium of Rs 2,50,000/- under each policy and two policies with annual premium of Rs.1,00,000/- under each ,total annual premium amounting to Rs.14.50 lacs under all the policies. She was misguided that the policies were one time investments whereas these were regular premium policies The complainant wrote to HDFC Life for cancellation of policies on 15.01.2011 over term and features of the policy which was rejected as the free look cancellation period of 15 days was already over. On 07.01.2016,she again wrote to Insurance Company for cancellation of policies but the Insurance Company again rejected her request
2. The Insurance Company reiterated their written submissions dated 02.03.2016 and stated that the 7 policies were issued in 2009 and 2010 and all were delivered in time to the complainant. The complainant raised concern on 15.01.2011 over term and features of the policy which was rejected as the free look cancellation period of 15 days was already over. However ,the complainant again requested for cancellation on 07.01.2016 and the Insurance Company was ready to cancel policy nos. 13726591,13411893,13335238 as a company goodwill gesture.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that she had been missold seven policies by HDFC Life in the guise of one time investment policies which would automatically convert after one year to savings account maintained with HDFC Bank but were actually regular premium policies.The policies were sold through Bank Assurance. The bank representatives got the amount transferred from her savings bank account to the insurance policies. After one year in Jan,2011,she visited bank for payment .She was told that these policies were regular premium polices and no amount was transferrable from the policies. She wrote to HDFC Life for cancellation of all the polices on 15.1.2011 but Insurance Company had not cancelled the same and verbally advised her to wait for five years.The complainant further submitted that on 07.01.2016 ,she again wrote to Insurance Company for cancellation but Insurance Company cancelled only three policies and refused to cancel the remaining policies. During the course of hearing ,the Insurance Company submitted that it was pure company goodwill gesture that three polices were cancelled. During the course of hearing, the Insurance Company was directed to cancel the remaining four polices also. The Insurance Company agreed to do so.
Accordingly an award is passed with the direction to the Insurance Company to cancel the

remaining policies (policy nos 13330286, 13330276, 13220715 and 13106896.) and refund the premium paid to the complainant.

In the matter of Mrs. Uma Bakshi

Vs

HDFC Standard Life Insurance Company Ltd.

DATE: 08.03.2016

1. The complainant that she had been missold 7 policies from Aug, 2009 to January, 2010 by HDFC Bank representatives Ms. Ruchi Chawla and Mr. Neeraj. At the time of selling the policy she was told that the policies would automatically convert in savings bank account after one year which would also earn interest at the rate of 15%. The complainant further alleged that these representatives got her signatures only on bank slips and transferred the amount from her account. They also forced her to sign the proposal forms. Five policies had the annual premium of Rs 1.2,50,000 (Rs. 2,50,000 under each policy) and two policies with 1,00,000 premium each, total annual premium amounting to Rs 14,50,000 under all the policies which she was not able to afford. She was misguided that the policies were one time investments whereas these were regular premium policies. The complainant wrote to HDFC Life for cancellation of policies on 15.01.2011 over term and features of the policy which was rejected as the free look cancellation period of 15 days was already over. On 07.01.2016 She again wrote to Insurance Company but the Insurance Company again rejected her request.
2. Insurance Company reiterated their written submissions dated 02.03.2016 and stated that the policies were issued in 2009 and 2010 and all were delivered in time to the complainant. The complainant raised concern on 15.01.2011 over term and features of the policy which was rejected as the free look cancellation period of 15 days was already over. However the complainant again requested for cancellation on 07.01.2016 and the Insurance Company was ready to cancel policy nos. 13726591, 13411893, 13335238 as a company gesture.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that she had been missold seven policies by HDFC Life in the guise that they were one time investment policies which would automatically convert after one year to savings account maintained with HDFC Bank. The policies were sold through bank assurance when bank representatives got the amount transferred from her savings bank account to these insurance policies. After one year in, Jan, 2011, she visited bank for payment but she was told that these policies were regular premium policies and no amount was transferrable from the policies. She wrote to HDFC Life for cancellation of all the policies on 15.1.2011 but Insurance Company not cancelled the same and verbally advised her to wait for five years. The complainant further submitted that on 07.01.2016 she again wrote to Insurance Company for cancellation but Insurance Company cancelled only three policies and refused to cancel the remaining. During the course of hearing, the Insurance company was asked to reason out how three policies were cancelled. The Insurance Company submitted that it was sheer

company gesture..During the course of hearing, the Insurance Company was directed to cancel the other four policies also, to which the Insurance Company agreed. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

In the matter of Mr. Vaibhav Singla
Vs
DHFL Pramerica Life Insurance Company Ltd.

DATE: 16.03.2016

1. The complainant alleged that he had been missold two policies of DHFL Pramerica by DHFL agents stating that these were Single Premium Policies, but on receipt of documents, he came to know that he had been sold policies with annual premium of (Rs.4,00,000 and Rs.4,65,512/- respectively). The complainant alleged that the Insurance Company agents had also changed the proposal forms of both the policies and the signatures on both the proposal forms were also forged. The complainant further alleged that his annual income was Rs.4.6 lacs and his father's annual income was Rs.6.75/- lacs and they can't afford to pay annual premium of Rs.8,65,512/- under both the policies. He received the policy documents of both the policies in September, 2012. He wrote to Insurance Company on 24.10.2014, 28.10.2014, 18.02.2015 and 24.03.2015 for cancellation of policies but Insurance Company refused to cancel the policies.
2. The Insurance Company reiterated their written submissions dated 03.03.2016 and stated that the policies were issued on the basis of duly filled and signed proposal forms. DOC of the first policy is 10.09.2012. The policy was delivered to the client in time. DOC of the second policy is 11.10.2012. The policy was delivered to the client in time. The Insurance Company also made the welcome call under both policies and the same were issued only after getting consent of the clients to issue the policies. The complainant raised concern over the term and features of the policies only on 24.11.2014 after a gap of 2 years when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he had been missold both the policies in 2012 in the guise of single premium policies but actually he was sold regular premium policies. The Insurance Company refuted and contended that the policies were purchased on 10.09.2012 and 11.10.2012 respectively after receiving the duly filled and signed proposal forms and the same were delivered to the complainant in time. The Insurance Company further contended that the complainant received the policy documents in Sept/Oct, 2012 but he raised concern over the term and features of the policy after 2 years i.e on 24.10.2014 which was well beyond free look period of 15 days. The complainant further submitted that the signature of the proposal forms were forged and submitted the bank verified signatures to confirm his contention. On matching the signatures on the proposal forms with the bank verified signatures and attendance sheet of the date of hearing on 03.03.2016 no mismatch is found. The Insurance Company again re-iterated that both the policies were issued only after receiving the confirmation from the client to issue the policies and played the PIVC recording in this regard. PIVC

was again made at the time of renewal premium due in 2013 and he did not raise any issue there also. The complainant also agreed to receive both the calls. The complainant on 11.03.2016 again submitted the verified signatures dated 05.03.2016 from Kashyap's International Forgery Detection Bureau to confirm that signatures had been forged. I hold that the complainant raised concern on 24.11.2014 which was well beyond the freelook period of 15 days and the signatures mismatch was also not palpable. The verified signatures submitted on 11.03.2016 had not been taken into cognizance as the Insurance Company was able to put forth their point of view on this issue after the date of hearing i.e 03.03.2016. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Sh. Rajesh Goel

VS

SBI Life Insurance Company Limited

DATE: 03.11.2015

1. The Complainant stated that he had taken an insurance policy bearing no. 35026614407 with DOC as 25.08.2012 from SBI Life Insurance Company. At the time of procuring the policy, he was assured that the product i.e. SBI Life-Shubh Nivesh Whole Life Plan is a guaranteed return product. The representative of the Insurer i.e. Ms. Khushi, assured that this product would offer him 11 % return per annum. On raising suspicion by the Complainant about high returns, he was told that since she was representing SBI directly and no intermediaries were involved, hence the high returns were assured. On receiving the policy documents in mid-September, 2012, he noticed that there was no mention of guaranteed returns and the name of "Probus Insurance Broker Limited" Broker was mentioned in the policy bond as broker. Both the above things were in contradiction to what was told at the time of selling the policy. When he again approached the above stated representative, he was again assured of high returns and that at the end of first quarter, he would receive a statement to this effect. However, at the end of the first quarter, both the residential as well as mobile number of the representative had been switched off and was uncontactable. When he called upon SBI Grievance helpline number, he was told politely that nothing could be done now as free look period was over. The same reply was reiterated by the insurer vide their letter dated 07.01.2013 when he uploaded his complaint on IRDA grievance website in December, 2012. He again wrote a letter dated 01.06.2015 to COO of the Insurer requesting there in to cancel his policy and refund the insurance premium. The same was replied by the insurer on 24.06.2015, however his complaint remained unresolved.

The Complainant in his letter dated 09.07.2015 has also stated that the award passed under INS/OMB/L1/821/12 & 822/12 in the case of Sh. Davendra Mittal and Smt. Anu Mittal had prompted him to pursue his case again after long delay.

2. The Insurer i.e. SBI Life Insurance in its reply dated 31.08.2015 had informed that the policy documents were received by the Complainant in September, 2012 and the request for cancellation of policy was received on 01.01.2013 i.e. after the expiry of 15 days of free-look period. Hence the request could not be acceded to and the same was conveyed to him vide their letter dated 07.01.2013. The complainant again approached the insurer after two and half years and claimed the refund of premium on the ground of award passed by the Hon'ble Ombudsman in case of Sh. Davendra Mittal and Smt. Anu Mittal. The same was not maintainable.
3. I heard both the sides, the Complainant (represented by his father) and the Insurance Company. After considering the submissions of the complainant as well as of the representative of the Insurance Company, I find that the Insurance policy was issued on 25.08.2012. The Complainant made first complaint to the Insurance Company on 01.01.2013. The Complainant alleged mis-selling and requested for cancellation of policy and refund of the entire premium without any deduction. The Insurance Company vide their letter dated 07.01.2013 replied that request of the LA could not be acceded to as the same was made after free look period. The Insurance Company also informed that if the Life Assured was unsatisfied with its reply, the Complainant may represent to Chief Operating Officer of the Insurance Company and the address of the same was also provided. The Life Assured did not prefer any complaint in response to the Insurance Company. The Life Assured preferred complaint to the Chief Operating Officer of the Insurance Company on 01.06.2015. In his letter, the Complainant stated that the awards delivered by the Insurance Ombudsman for Case No. INS/OMB/LI/821/12 and 822/12 in the name of Sh. Devendra Mittal and Smt. Anu Mittal had prompted him to pursue his case which previously he had taken as fate accompli, and hence the delay in replying to the letter under reference of head client relationship. I find that the Complainant did not apply for cancellation of policy under free look period. Even after being advised by the Insurance Company to further represent his case, the Complainant did not prefer the same. The Complainant preferred further complaint only on 01.06.2015 i.e. after two and half years. I hold that every complaint / case has its unique facts and findings and the award given in a particular case cannot be a benchmark for other cases. Therefore, I do not see any reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Ms. Sunaina Jindal

VS

SBI Life Insurance Company Limited

DATE: 03.11.2015

1. The Complainant stated that she had taken an insurance policy bearing no. 35026637310 with DOC as 27.08.2012 from SBI Life Insurance Company. At the time of procuring the policy, she was assured that the product i.e. SBI Life-Shubh Nivesh Whole Life Plan is a guaranteed return product. The representative of the Insurer i.e. Ms. Khushi, assured that this product would offer her 11 % return per annum. On raising suspicion by Complainant about high returns, she was told that since she was representing SBI directly and no intermediaries were involved, the high returns were assured. On receiving the policy documents in mid September, she noticed that there was no mention of guaranteed returns and the name of "Probus Insurance Broker Limited" was mentioned in the policy bond as Broker. Both the above things were in contradiction to what was told at the time of selling the policy. When she again approached the above stated representative, she was again assured of high returns and that at the end of first quarter, she would receive a statement to this effect. However at the end of the first quarter, both the residential as well as mobile number of the representative had been switched off and was uncontactable. When she called upon SBI Grievance helpline number, she was told politely that nothing could be done now as free look period was over. The same reply was reiterated by the insurer vide their letter dated 07.01.2013 when she uploaded her complaint on IRDA grievance website. She again wrote a letter dated 01.06.2015 to COO of the Insurer requesting there in to cancel her policy and refund the insurance premium. The same was replied by the insurer on 26.06.2015, however her complaint remained unresolved.

The Complainant in her letter dated 09.07.2015 has also stated that the award passed under INS/OMB/L1/821/12 & 822/12 in the case of Sh. Davendra Mittal and Smt. Anu Mittal had prompted her to pursue her case again after long delay.

2. The Insurer i.e. SBI Life Insurance in its reply dated 31.08.2015 had informed that the policy documents were received by the Complainant in September, 2012 and the request for cancellation of policy was received on 01.01.2013 i.e. after the expiry of 15 days of free-look period. Hence the request could not be acceded to and the same was conveyed to her vide their letter dated 07.01.2013. The complainant again approached the insurer after two and half years

and claimed the refund of premium on the ground of award passed by the Hon'ble Ombudsman in case of Sh. Davendra Mittal and Smt. Anu Mittal. The same was not maintainable.

3. I heard both the sides, the Complainant (represented by her father in law) and the Insurance Company. After considering the submissions of the complainant as well as of the representative of the Insurance Company, I find that the Insurance policy was issued on 27.08.2012. The Complainant made first complaint to the Insurance Company on 01.01.2013. The Complainant alleged mis-selling and requested for cancellation of policy and refund of the entire premium without any deduction. The Insurance Company vide their letter dated 07.01.2013 replied that request of the LA could not be acceded to as the same was made after free look period. The Insurance Company also informed that if the Life Assured was unsatisfied with its reply, the Complainant may represent to Chief Operating Officer of the Insurance Company and the address of the same was also provided. The Life Assured did not prefer any complaint in response to the Insurance Company. The Life Assured preferred complaint to the Chief Operating Officer of the Insurance Company on 01.06.2015. In her letter, the Complainant stated that the awards delivered by the Insurance Ombudsman for Case No. INS/OMB/LI/821/12 and 822/12 in the name of Sh. Devendra Mittal and Smt. Anu Mittal had prompted her to pursue her case which previously she had taken as fate accompli, and hence the delay in replying to the letter under reference of head client relationship. I find that the Complainant did not apply for cancellation of policy under free look period. Even after being advised by the Insurance Company to further represent her case, the Complainant did not prefer the same. The Complainant preferred further complaint only on 01.06.2015 i.e. after two and half years. I hold that every complaint / case has its unique facts and findings and the award given in a particular case cannot be a benchmark for other cases. Therefore, I do not see any reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Ms. Sushma Sharma

VS

SBI Life Insurance Company Limited

DATE: 28.10.2015

1. The Complainant stated that she had taken an Insurance Policy bearing no. 57006950508 with DOC as 15.02.2012 from SBI Life Insurance Company. At the time of procuring the policy, she was assured by Sh. Saurabh Mukherjee, Sales Manager, SBI Life, BO Connaught Place BO that if she would invest Rs. 50000/- per year for three years, she would receive an amount of Rs. 210000/- at the end of three years i.e. a net profit of 60000/-. The said representative also gave a pamphlet to the LA to this effect. She continued to pay the premiums for three years. After paying third premium in the above referred policy when she approached the insurer, she was told that the payment under policy would be due only after 20 years and not after three years. Aggrieved by the response of the insurer, she wrote a letter dated 20.09.2014 to Insurance Company for illustration of wrong benefits and forgery of signatures. The insurance Company vide its letter dated 13.01.2015 informed the LA that they are ready to cancel the policy and refund the premium amount. The said decision was reiterated by the insurer vide their letter dated 10.02.2015. The Complainant sought refund of premium amount along with interest and compensation.
2. The Insurer i.e. SBI Life Insurance in its reply dated 03.09.2015 informed that the policy documents were sent to the Complainant on 17.02.2012 and the complainant did not raise any issue regarding the terms and condition of the policy. She also paid the premiums due on 15.02.2013 & 15.02.2014. The complainant had approached the company after the expiry of stipulated free look period.
3. I heard the complainant as well as the Insurance Company. The Insurance Policy was taken in 02/2012 and first complaint under the policy was made to the Insurance Company in 09/2014. During the personal hearing, the Complainant acknowledged that she had neither read the policy documents nor could prove that the worksheet submitted by her was given by the Agent. I find that the Insurance Company vide its letters dated 13.01.2015 and 10.02.2015 had offered to cancel the policy and refund all the premiums paid by the Complainant. After considering the submissions of the complainant as well as of the representative of the Insurance Company, I hold that the Complainant after purchasing the policy in 02/2012, had paid the renewal premiums due on 0/2013 and 02/2014, had the risk cover since 15.02.2012 and did not raise any

concern regarding the features of the policy. I find that the Insurance Company vide their letters dated 13.01.2015 and 10.02.2015 had already agreed to cancel the Insurance Policy and refund the premiums paid under the policies without any deduction towards risk premium etc. Hence, I see no justification in allowing any interest on the premiums paid by the Life Assured. Accordingly, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Ms. Sushma Taneja & Sh. Arjun Taneja

VS

Birla Sunlife Insurance Company Limited

DATE: 06.10.2015

1. The Complainants have stated that "M/S We care Financial Services" authorized DSA of Birla Sunlife Insurance Company had offered that on purchase of Two Policies of Rs. 1 Lac each from Birla Sunlife, a loan of Rs. 15 Lac under each policy would be provided to them from Aditya Birla Finance Company against assignment of fresh policies. However after sale of policies, the representatives of the insurer had not responded to their calls. They informed the said facts to the insurance Company on 05.03.2014 and IRDA but to no avail. Under Policy NO. 6345209, the Insurance Company informed vide letters dated 07.03.2014, 05.06.2014 & 03.02.2015 that they were unable to consider request for cancellation of policy.
2. The Insurer i.e. Birla Sunlife Insurance Company in its reply dated 08.09.2015 to SCN informed that insurance policies bearing NO. 006355921 & 006345209 having DOC as 31.12.2013 had been issued as per the information provided by the Complainant in the application form. The policies were delivered on 10.01.2014 & 07.01.2014 respectively and complaints were received on 05.03.2014 & 03.06.2014 respectively i.e. after 15 days of free look period. Under Policy No. 006355921 in the name of Sh. Arjun Taneja, the LA was informed to send duly signed complaint along with valid ID proof. However the requirement was not fulfilled and hence the request could not be considered.
3. I heard both the sides, the Complainants represented by Sh. Suraj Taneja for his wife and son and the Insurance Company on 14.09.2015. During the course of hearing Sh. Suraj Taneja played a mobile tape conversation between him and some persons. In the conversation, though it was clearly heard that he will get a loan from Aditya Birla Finance if he took an insurance policy however there was no mention of any specific Insurance Company in the conversation. The tape was played a couple of times but the name of the Insurance Company was not forthcoming. The insurance company reiterated its submission as had been conveyed in its reply dated 08.09.2015.

I have considered the oral as well as written submission submissions of the representative of the complainants as well as of the Insurance Company. After due consideration of the matter, I find that though the audio mobile conversation had mention of a loan on buying insurance policies, however, no name of a specific Insurance Company was brought out during the conversation, it could not be ascertained with surety whether the conversation was for policies taken from Birla Sunlife Insurance Company. The Insurance Company also stressed the fact and pointed out his aberration in the taped conversation. Under the given circumstances, I see no reason to interfere with the decision of the Insurance Company. Under Policy NO. 006355921 in the name of Sh. Arjun Taneja, the Life assured was requested repeatedly by the Insurance Company vide letters dated 07.03.2014, 05.06.2014 & 27.11.2014 to submit duly signed complaint with valid ID proof. However the complainant did not comply with the requirements. Hence, I see no reason to interfere with the decision of the Insurance Company. Accordingly, the complaint filed by the Complainant is disposed off.

In the matter of Ms. Monika Joshi

VS

Bajaj Allianz Life Insurance Company Limited

DATE: 28.10.2015

1. The Complainant stated that her father had taken a policy bearing NO. 0014480067 from Bajaj Allianz Life Insurance Company Limited in her name in the year 2005. When she approached the Insurance Company for withdrawal, she was surprised to see meager returns. On checking the details, she found that there was a mistake in allocation of units. As per terms and condition of policy document, the units should have been allocated at the rate of 76 % whereas Insurance Company had allocated units at the rate of 30% only. On observing this discrepancy, she lodged a complaint with Insurance Company on 10.08.2013. As per the advice of the Insurance Company representatives, she submitted her original policy document at the Gurgaon Office of Insurance Company on 22.08.2013 for rectification of the same. However, she did not receive back the original policy bond till date. She kept on following up the case with Insurance Company through mails dated 29.05.2014, 27.06.2014, 12.08.2014, 27.08.2014, numerous telephonic calls and personal visits to the office of Insurance Company. The Insurance Company informed that documents attached with the policies were different than that of the Insurance Policy issued but they never returned her Policy Bond.
2. The Insurance Company i.e. Bajaj Allianz Life Insurance in its SCN reply dated 05.07.2015 stated that as per proposal form, the policy holder had opted for Unit Linked Plan under the name of "Unit Gain" regular premium policy. The units have been allocated as per the terms and

conditions of this plan which provides only 30% of allocation. The Complainant, however, is referring to the terms and condition of different plan i.e. "Unit Gain Plus".

3. The case was heard on 07.07.2015. During the course of hearing, the complainant as well as Insurance Company reiterated their submissions. The Insurance Company received the original Policy bond for correction on 22.08.2013 which was duly acknowledged by the representative of the Insurance Company. However, they failed to address the grievance of the Life Assured even after repeated reminders and follow ups. Even in the SCN reply, the Insurance Company stated casually that the complainant could have approached the nearest Branch for the same and comply with the requirements. However, the Insurance Company ignored the fact that Original Policy Bond was already with them since 22.08.2013. As per Insurance Company there was some misunderstanding about plans i.e. "Unit Gain" policy and "Unit gain Plus" policy and accordingly there was difference in allocation rate. I find that the policy document issued by the Insurance Company at the commencement of policy in 2005 is of "Unit gain Plus" policy. The Insurance Company vide their mail dated 14.10.2015 had informed that they were willing to pay the fund values as per the "Unit Gain Plus" plan i.e. as per the terms and conditions of the policy bond attached at the time of commencement of policy. Hence, the Complainant may approach the Insurance Company, if she wants to withdraw her money under the policy. However, if the Complainant wants to continue the policy, the Insurance Company is directed to issue New Policy Bond immediately as per the terms of conditions of "Unit Gain Plus" plan and allocation of Units accordingly. Accordingly, the complaint filed by the Complainant is disposed off.

In the matter of Sh. Vaibhav Singla

VS

Bharti Axa Life Insurance Company Limited

DATE: 15.10.2015

1. The Complainant stated that Bharti Axa Life Insurance Company had sold six insurance policies worth Rs. 26 Lac Premium to his parents Sh. Sant Lal Singla and Smt. Santosh Singla. All these policies were sold as single premium policies but the company later on forged signatures, tampered documents like Form No. 16 etc. and converted them in to Annual Premium polices. Both his parents were going to retire in 2 years and it was not possible to continue these policies keeping in view of their annual income of Rs. 7-8 Lac only.

The details of these policies are as under:

Policy No.	5008441221	5008425356	5009246033	5009297028	5009423681	5008375924
DOC	19.03.2012	14.03.2012	30.11.2012	18.12.2012	17.01.2013	29.02.2012
Name of Proposer	Sh. Sant Lal Singla	Sh. Sant Lal Singla	Smt. Santosh Singla	Smt. Santosh Singla	Sh. Sant Lal Singla	Sh. Sant Lal Singla
Name of LA	Sh. Sant Lal Singla	Sh. Sant Lal Singla	Smt. Santosh Singla	Smt. Santosh Singla	Sh. Anubhav Singla	Sh. Vaibhav Singla
Premium Amount	850000/-	51000/-	262500/-	265000/-	298600/-	850000/-
Mode of Payment	Annual	Annual	Annual	Annual	Annual	Annual
Premium Payment Term	10 Yrs	10 Yrs	15 Yrs	15 Yrs	15 Yrs	10 Yrs
Status of Policy	Lapsed	Lapsed	Lapsed	Lapsed	Lapsed	Lapsed

The Complainant stated that under Policy NOs. 5009297028 & 5009246033 in the name of Ms. Santosh Singla, the total annual premium payment is Rs. 5.27 Lac whereas her total Annual Income is Rs. 7 Lac only. The policies were sold to her in the guise of single premium policies and she was told that she could withdraw the amount after one year with compound interest of 10 %. Further her signature on benefit illustration form was also forged. On receipt of reminder for renewal premium, she learnt that the policies were regular premium policies and not single premium policies. Under Policy Nos. 5008441221 & 5008425356 in the name of Sh. Sant Lal Singla, the signatures on benefit illustration forms were forged. Further, the ITR of Sh. Sant Lal Singla may also had been tampered as in one of the proposal form, his income has been shown as 15 Lac whereas in other policies, the same has been stated as Rs. 8 to Rs. 9 Lac. As regards Policy No. 5009423681 in the name of Sh. Anubhav Singla, the Complainant stated that his signature on proposal forms as LA was forged as the agent of the Insurance Company took signature of his father only as Proposer on blank proposal form. Further the employment details of the Life Assured were not correct. He had been shown working in HCL Company at Noida whereas he was studying / working in USA at the time when the policy was taken. Under Policy

No. 5008375924 in the name of complainant himself, he stated that in this policy also only the signature of his father was taken on the blank proposal form and he never signed the proposal form as LA. His signatures were forged. Further he had never visited “Chandan Health care” for any medical tests, the report of which is attached with the policy documents.

An e-mail dated 15.08.2014 was sent by Sh. Sant Ram Singla to the Insurance Company alleging that all the six policies were sold to him as single premium policies but later on he came to know from SMS/BPO’s that all these policies are traditional under which premiums are to be paid regularly. He requested for either cancellation of all the policies or to convert these policies in to single premium policies for a fixed tenure. The Insurance Company replied on 20.08.2014 denying any discrepancies. The complainant again sent a mail dated 27.08.2014 requesting therein to resolve his complaint. The first complaint regarding forgery / tampering of signatures and documents and financial inability to pay the regular premiums was lodged by Sh. Vaibhav Singla on 23.11.2014. The same was followed by mails dated 23.11.2014, 28.11.2014, 15.12.2014 01.01.2015 etc.. However the Insurance Company reiterated its decision vide its mail replies dated 29.11.2014, 31.12.2014 & 06.01.2015

2. The Insurer i.e. Bharti Axa Life Insurance in its SCN reply dated 08.06.2015 informed that Insurance Policies have been issued on the basis of information provided in the Proposal form, benefit illustrations and other documents furnished at the proposal stage. The Complainant and his father had taken insurance policies in regular intervals. The Complainant approached the Insurance Company after almost more than 1 year of issuance of the policies. The dispatch details of the policies are as under :

Policy No.	5008441221	5008425356	5009246033	5009297028	5009423681	5008375924
Policy Issue Date	29.02.2012	19.03.2012	14.03.2012	17.01.2013	30.11.2012	18.12.2012
Policy Document dispatch date	09.03.2012	22.03.2012	17.03.2012	21.01.2013	10.12.2012	21.12.2012

The Insurance Company vide their mail dated 20.08.2014 informed that the request for cancellation of the policies could not be acceded to as the same was not received within the free look period.

3. I heard the complainant as well as the Insurance Company. During the personal hearing, apart from the written submission, the Complainant submitted the copies of Income Tax Returns, copy of Passport / Visa, verification of specimen signatures to substantiate his complaint. After going through the written submissions and verbal pleadings, I find that all the 6 policies under question were procured from March, 2012 (First Policy on 19.03.2012) to January, 2013 (Last Policy on 17.01.2013) and policy documents were also dispatched immediately. The first complaint under all the six policies was made on 15.08.2014 i.e. more than two and half years after the procurement of first policy and more than one and half year after procurement of last policy. The basis of the first complaint was that all policies had been sold as Single Premium Policies and later on they came to know that the policies were regular premium policies. The issue regarding forged signatures/ tampering documents/ financial inability to pay premiums was first raised only in the complaint dated 16.11.2014.

As regards the Complaint regarding inability to pay regular premiums and ignorance about obligation of payment of annual premium payment under the policies, I find that Proposer Sh. Sant Lal Singla under Policy Nos. 500844121, 5008425356, 5009423681 & 5008375924 and Proposer / LA Smt. Santosh Singla under Policy Nos. 5009246033 & 5009297028, had submitted Financial Justification Report along with the proposal form. The said report had been submitted to prove financial soundness to pay future premiums. The submission of these reports indicates that the proposer was aware of the obligation of future premium payments in the policies. In case of single premium policies, the need or requirement of submission of undertaking to pay future premiums does not arise at all. Since all the Insurance Policies had feature of payment of renewal premiums, it is, therefore, possible that under all the Policies, the LA / Proposer would have received the renewal premium payment reminder / SMS etc in 03/2013 to 01/2014 (as per the Due date of the policies). However, even then the LA / Proposer did not raise any concern / issue regarding the feature of the policies. It is pertinent to mention here that all the LA / Proposer are well educated, prudent and serving in reputed Govt./ Pvt. organizations and hence cannot claim ignorance about basic features / provisions i.e. Premium Payment Term etc. under the policies.

The Complainant had alleged forged signatures on benefit illustration forms in respect of policies issued in the name of Sh. Sant Lal Singla and Smt. Santosh Singla. As regards other documents in these policies i.e. Proposal forms, medical examination, financial justification report, various declaration etc. he did not raise any questions regarding the authenticity of the signatures / documents. The Complainant had not made any complaint regarding the benefit features available under the policies. Apart from ITRs, both the proposers had submitted Financial Justification report to substantiate their financial soundness to pay the future premiums. In view of above, I am of the considered view that there is no reason to interfere in the decision of the Insurance Company in respect of Insurance Policies No.s 500844121, 5008425356, 5009246033, 5009297028 in the name of Sh. Sant Lal Singla and Smt. Santosh Singla.

In respect of policy No. 5009423681, where Sh. Anubhav Singla is LA and Sh. Sant Ram Singla is proposer, the Complainant stated that the LA had not signed the proposal form and he had been shown as employed at HCL, Noida. He also submitted the copy of the passport, Visa documents and certificate issued by Stanford University, USA to prove that the LA was studying there during the academic session 2011-12 to 2012-13. Therefore, the LA could not have been employed at Noida on 31.12.2012 i.e. date of signing of proposal form under the Policy. Hence there was misrepresentation of facts in the proposal form.

Under Policy No. 5008375924, the complainant as well as LA i.e. Sh. Vaibhav Singla denied signing any proposal form and visiting the medical examiner for conduct of medical tests. He also alleged tampering of ITRs of his father by the Insurance Company. The Insurance Company could not submit any proof to substantiate that the medical examination and medical reports under the policy belonged to Sh. Vaibhav Singla. There was also misrepresentation in respect of Annual income of the Proposer i.e. Sh. Sant Ram Singla. In this policy, the Annual income of Sh. Sant Ram Singla had been shown as Rs. 19 Lac whereas in other policies, it had been shown as only Rs. 8 Lac. The ITRs submitted by Sh. Sant Ram Singla also substantiate the income of Rs. 8 Lac.

Considering all the above aspects, I hold that Policy NOs. 5009423681 & 5008375924 in the name of Sh. Anubhav Singla & Vaibhav Singla are liable to be cancelled in view of misrepresentation of material facts by the Insurance Company. Accordingly the Insurance Company is directed to cancel both the Insurance Policies bearing No. 5009423681 and

5008375924 and refund the premiums collected under the said policies. In respect of Insurance Policies bearing Nos. 5008441221, 5008425356, 5009246033, 5009297028 in the name of Sh. Sant Lal Singla and Smt. Santosh Singla, I find no reason to interfere with the decision of the Insurance Company and accordingly the complaint in respect of these policies is dismissed.

In the matter of Ms. Asha Malohtra

VS

Bajaj Allianz Life Insurance Company Limited

DATE: 06.10.2015

1. The Complainant has stated that she had taken an insurance policy bearing no. 0322663401 with DOC as 17.04.2015 from Bajaj Allianz Life Insurance Company. At the time of procuring the policy, she was given to understand that after paying 5 Yly instalments of Rs. 50000/- each and expiry of lock in period of 2 years thereafter, i.e. after 7 years, she would get either the pension or if required, would get the accumulated amount with return earned on it. However on receipt of policy bond, she came to know that on maturity, she will have option of receiving the pension only and there is no option of getting lump sum amount. She approached the Dwarka Branch office of the Insurer on 02.06.2015 for cancellation of policy and sought refund of the first premium paid by her. The insurer vide its letter dated 15.06.2015 informed the life assured that her request cannot be considered as the same had been made after expiry of prescribed 15 days of the date of receipt of the policy documents. The Complainant approached the GRO of the Insurer vide letter dated 08.07.2015, however the same reply was reiterated by the insurer vide its letter dated 01.08.2015.
2. The Insurance Company i.e. Bajaj Allianz in its reply dated 14.09.2015 has informed that the policy bearing NO. 0322663401 was issued on the basis of the proposal form dated 16.04.2015 duly filled and signed by the policy holder. The complainant had 15 days free look cancellation period, however the policyholder never lodged any protest or challenged the terms and conditions within this period. The representative of the Insurance Company told that policy document was delivered on 12.05.2015.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant submitted that she could peruse the documents only on 25th or 26th of May, 2015 as she was not at home when the same were delivered at her residence. She had been informed that she can get full amount. However on reading the policy document, she found that she would be having option of receiving only 33 % of vested benefits and not the full amount. Therefore, she requested for cancellation of policy on 02.06.2015.
After considering the submissions of the complainant as well as of the representative of the insurance company, I find that Policy document was delivered on 12.05.2015 and the Complainant had registered the complaint on 02.06.2015. It is a marginal case considering that delay was of only 04-05 days beyond the free look period of 15 days. Hence considering

marginal delay, an award is passed with the direction to the insurance company to cancel the policy and refund the premium i.e. Rs. 50,000 received in respect of the above said policy.

In the matter of Sh. Md. Abid

VS

Birla Sunlife Insurance Company Limited

DATE: 06.10.2015

1. The Complainant has stated that he was approached by one Sh. V K Malhotra claiming himself to be working in Insurance Deptt. Sh. Malhotra told him that if he revealed the policy no. of his ICICI policy, he will inform him the amount accumulated under the policy. He informed Sh. Malhotra the policy no and also told him that he wanted to terminate all his ICICI policies. After some time, Sh. Malhotra called him and told that all his ICICI policies will be terminated and he would get the entire amount for which he had to fill a form of Birla Sunlife Insurance Company and issue a cheque of Rs. 24800/- in the name of the company. Accordingly, he issued a cheque dated 19.12.2013 for an amount of Rs. 24800/- in the name of Birla Sunlife Insurance and handed over the same to one Sh. Saurav whom Sh. Malhotra had sent for collecting the same. Sh. Malhotra got issued policy no. 006339288 with DOC as 23.12.2013 in his name. He cannot continue this policy as he works as a labourer and his income is very meager. The Complainant approached the GRO of the insurer vide his letter dated 01.01.2015 and requested to cancel his policy and refund the premium. The Insurer vide its letter dated 22.01.2015 informed that they were unable to cancel the policy as the request has been received after expiry of 15 days of free look period.
2. The Insurer i.e. Birla Sunlife Insurance in its reply dated 08.09.2015 has informed that the policy documents were received by the Complainant on 01.01.2014 and the complainant had approached the Company for the first time on 12.01.2015 for cancellation of policy and refund of premium which was beyond free look period and therefore, could not be considered.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant submitted that he works as a labourer and had no means to continue the policy. The Insurance Company reiterated its written submissions. After considering the submissions of the complainant as well as of the representative of the Insurance Company, I find that policy was sold on false assurance of termination of all his old ICICI policies. The Complainant works as a book binder, having income of approx. Rs. 1.25 Lac every year and hence cannot afford to pay a premium of Rs. 24800/- per annum. I also find that the complainant is not much educated and cannot understand the intricacies and implications of free look period. It is a case of mis-selling. **Accordingly an award is passed with the direction to the insurance company to cancel the policy no. 006339288 and refund the premium i.e. Rs. 24800/- received under the policy.**

In the matter of Sh. Satya Narayan
VS
Birla Sunlife Insurance Company Limited

DATE: 06.10.2015

1. The Complainant is a priest in temple with income of Rs. 3000/- per month. He was approached by Sh. Raja Mathur, Branch Manager of Birla Sunlife Insurance Company Limited, Ghaziabad and sold him three insurance policies bearing NOs. 006141637, 006311813 and 006401514 on the assurance that his money would double in two three years. When he was in need of money, he rang Sh. Raja Mathur. However when his calls went unanswered, he realized that had been cheated. He approached the insurer for cancellation of all the above stated policies and refund of premiums vide his letters dated 05.05.2014 and 01.07.2014. He was informed by the insurer vide its letter dated 06.05.2014 that they were unable to accede to his request for any changes or cancellation of the policies as the request has not been received within 15 days of free look period. He wrote a letter dated 15.07.2015 to GRO of the insurer.
2. The Insurer i.e. Birla Sunlife Insurance in its reply dated 08.09.2015 informed that complainant had applied for insurance policies and accordingly three policies were issued, details of which are :

Policy No.	006311813	006141637	006401514
Policy Issue date	26.11.2013	20.06.2013	20.02.2014
Name of Proposer	Sh. Satya Narayan	Sh. Satya Narayan	Sh. Satya Narayan
Name of LA	Ms. Pooja Sharma	Ms. Upasana	Ms. Pooja Sharma
Annual Premium Amount	Rs. 11640/-	Rs. 20000/-	Rs. 60001/-
Mode of Payment	Qly	Annual	Monthly
Total Premium Paid	5999/-	Rs. 20000/-	Rs. 9999/-
Status of Policy	Lapsed	Lapsed	Lapsed

The complainant approached the Insurance Company for the first time on 05.05.2014 for cancellation and refund of premium under all the policies which was beyond free look period. The complainant is a priest in temple having annual income of Rs. 2.00 Lacs and has paid a total amount of Rs. 35997/- towards the policies.

3. I heard the complainant as well as the Insurance Company. After considering the submissions of the complainant as well as of the representative of the Insurance Company, I find that Policies were sold to Proposer on assurance that his amount will be doubled in two-three years. The complainant earns only Rs. 3000/- per month and works as a priest in a temple. He showed his

inability to pay annual premium of more than Rs. 91000/- for 3 policies. Though his annual income has been shown as Rs. 200000/- in proposal forms but no proof has been submitted by way of ITR etc. by the Insurance Company to substantiate the same. Hence, I hold that it is a case of mis-sale and accordingly an award is passed **with the direction to the insurance company to cancel all the three policies bearing no. 006311813, 006141637 & 006401514 and refund the total premiums of Rs. 35997/- paid under the policies.**

In the matter of Sh. Ajit Singh Tanwar

Vs

Birla Sun Life Insurance Company Ltd.

DATE: 08.10.2015

1. The complainant alleged that a person named Manoj Kumar Srivastava mis-sold him six Insurance policies bearing no. 006722176, 006723112, 006696054, 006696420, 006739579 & 006702814 by assuring him that his ICICI Insurance Policy had accumulated Lacs of Rs. In Bonus and Commission. To avail of which, he would have to deposit security amount in some of the Companies. He was asked to deposit money for TDS, NOC, opening of Bank Accounts, KYC norms etc. on different occasions. But, he was issued several policies from different Insurance Companies out of which 6 Insurance Policies pertained to Birla Sunlife Insurance Company. He was told that after two months, he would get back all the money, he had deposited along with Bonus, Commission and interest. However when he called back after some time, all the phones were switched off. He then, contacted the office of the Insurance Company and requested for refund of his money. The Complainant further stated that he wa 66 yrs old retired employee and his wife was suffering from mental illness for the last 15-20 years. He is an illiterate, does not know English and his signatures were obtained on blank proposal forms. Apart from pension, he has no source of income and he has lost all his savings including the amount received on his retirement. He is unable to pay regular premium in all the policies. He represented the case to the Insurance Company on 27.04.2015, 28.04.2015 and 30.05.2015. He requested that if it was not possible to cancel the policies then these policies may be converted in to single premium policies, however his complaint remained unresolved. He requested this forum to cancel all the policies and refund the premium paid by him or convert them into single premium policies.
2. The Insurance Company in its reply dated 08.08.2015 informed that the Complainant had applied for insurance policies, the details of which are as under :

Policy No.	006722176	006723112	006696054	006696420	006739579	006702814
DOC	17.03.2015	31.03.2015	16.02.2015	18.02.2015	28.03.2015	24.02.2015
Name of Proposer	Sh. Ajit Singh Tanwar	Sh. Ajit Singh Tanwar	Sh. Kuldeep Tanwar	Sh. Kuldeep Tanwar	Smt. Kusum Lata	Smt. Shweta Tanwar
Name of LA	Sh. Sarthak Tanwar	Sh. Sarthak Tanwar	Sh. Kuldeep Tanwar	Sh. Kuldeep Tanwar	Sh. Pradeep Tanwar	Smt. Shweta Tanwar
Premium paid	75000/-	75000/-	41000/-	41000/-	90000/-	90000/-
Mode of Payment	Annual	Annual	Annual	Annual	Annual	Annual
Premium Payment Term	15 Yrs	15 Yrs	10 Yrs	10 Yrs	07 Yrs	07 Yrs
First Complaint date	28.04.2015	28.04.2015	28.04.2015	28.04.2015	28.04.2015	28.04.2015

The Insurance Company stated that out of the 6 Insurance Policies, 2 Policies bearing no. 006722176 & 006723112 had already been cancelled and amount had been refunded. As regards other policies, the Insurance Company stated that the Complainant had approached the Insurance Company for the first time on 28.04.2015 which was beyond free look. All the policies were issued to him on the basis of proposal form and illustration benefits duly filled and signed by him.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant requested to cancel Policy No. 006739579, in the name of his wife, on ground of her mental illness. During the personal hearing, the Insurance Company offered to have a relook the same and also offered to convert the policies in to single premium payment policies. The Complainant also agreed to the offer of the Insurance Company. The Insurance Company vide its mail dated 06.10.2015 has informed that they have cancelled the policy no. 006739579 in the name of Smt. Kusum Lata i.e. wife of the Complainant and an amount of Rs.

90000/- processed to be credited to the account of the Policy Holder. The policies bearing no. 006696054, 006696420 and 006702814 have been cancelled and a Single Premium Policy bearing NO. 006860133 issued in the name of Sh. Kuldeep Tanwar i.e. son of the Complainant. Accordingly the complaint filed by the Complainant is hereby dismissed.

In the matter of Smt. Anjula Jain

Vs

Birla Sun Life Insurance Company Ltd.

DATE: 08.10.2015

1. The complainant alleged that Sh. Vinay Chauhan mis-sold her four policies bearing no. 6018036, 6153445, 6250921 & 6268975. All the policies were sold by assuring her as single premium policies and she was, further, told that after one year, she would get the insured money with bonus. When she approached Sh. Chauhan after one year, she was asked to return the policy bond for payment of amount promised to her. However, after returning the policy bonds to him, he was not reachable. When she registered the complaint, he called again and forced / threatened her over calls. The Complainant made complaint to the Insurance Company and requested to cancel all the policies and refund the complete amount. The Complainant further stated that she was 60 years old widow and mother of a mentally retarded son. Out of the four policies, one policy bearing no. 6268975 was issued in the name of his mentally retarded son. However, this policy was later on cancelled by the Insurance Company. She wrote to GRO / Insurance Company on 15.04.2014, 19.05.2014, 22.08.2014 and 11.05.2015 for cancellation of the policies and refund of the premium paid but her complaint remained unresolved.
2. The Insurance Company in its reply dated 15.07.2015 stated that the policies were issued on the basis of the information provided by the Complainant in the application form. The details of the policies are as under:

Policy No.	006018036	006153445	006250921	006398127	006268975
DOC	17.04.2013	30.06.2013	30.09.2013	25.02.2014	17.10.2013
Name of Proposer	Smt. Anjula Jain	Smt. Anjula Jain	Smt. Anjula Jain	Smt. Anjula Jain	Sh. Shiv Kumar Jain
Name of LA	Ms. Gunjan Jain	Smt. Anjula Jain	Ms. Gunjan Jain	Smt. Anjula Jain	Sh. Shiv Kumar

					Jain
Annual Prem. Amt. (Rs.)	59005/-	196020/-	151560/-	30000/-	96998/-
Mode of Payment	Annual	Annual	Annual	Annual	Annual
Premium Payment Term	20 Yrs	20 Yrs	20 Yrs	10 Yrs	20 Yrs
Status of Policy	Lapsed	Lapsed	Lapsed	Lapsed	Lapsed and Already cancelled
First Complaint Date	17.04.2014	20.02.2014	17.04.2014	12.02.2015	17.04.2014

The Complainant made first complaint on 20.02.2014, almost after 8 months from the delivery of the documents. Since the request for cancellation of policies and refund of premium was made beyond free look period, they could not accede to the same.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Insurance Company offered to convert the policies to short term policies. The Complainant also agreed to the offer of the Insurance Company. The Insurance Company vide its mail dated 06.10.2015 has informed that the policy no. 006398127, in the name of Smt. Anjula Jain, has been cancelled and cheque NO. 331042, dated 10.09.2015 amounting Rs. 30000/- has been issued. The policies bearing no. 006018036, 006153445 and 006250921 have been cancelled and a Single Premium Policy bearing NO. 006866433 issued in the name of Ms. Gunjan Jain i.e. daughter of the Complainant. Accordingly the complaint filed by the Complainant is hereby dismissed.

In the matter of Sh. Syed Asim Ali
VS
Birla Sunlife Insurance Company Limited

DATE: 30.11.2015

1. The Complainant stated that his hard earned money had been blocked in 4 Insurance Policies as he had been cheated by Agent. He stated that he had been mis-sold Insurance Policies on the promise of single premium policy. He was told that he would not have to pay any premiums in future. However, later on, he came to know that he will have to pay premium for 15 years. His income was very less and was unable to pay the renewal premiums under the policies. He wrote letters / sent mail to the Insurance Company on 11.11.2014 and 22.06.2015. The Insurance Company sent a mail dated 27.06.2015 to the LA that they proposed to change all the Insurance Policies in one Policy with Single pay option.
2. The Insurer i.e. Birla Sunlife Insurance in its reply dated 07.10.2015 informed that complainant had applied for insurance policies and accordingly four policies were issued, details of which are

:

Policy No.	006094032	006141398	006239659	006285776
Name of Proposer	Sh. Syed Asim Ali	Sh. Syed Asim Ali	Sh. Syed Asim Ali	Sh. Syed Asim Ali
Name of LA	Sh. Syed Asim Ali	Sh. Mohmood Hassan	Sh. Syed Asim Ali	Sh. Syed Asim Ali
Annual Prem. Amt.	Rs. 20000/-	Rs. 30000/-	Rs. 30000/-	Rs. 30000/-
Mode of Payment	Annual	Annual	Annual	Annual
Total Prem. Paid	Rs. 20000/-	Rs. 30000/-	Rs. 30000/-	Rs. 30000/-
Status of Policy	Lapsed	Lapsed	Lapsed	Lapsed
Policy Issue date	29.04.2013	24.06.2013	23.09.2013	08.11.2013
Delivery Date	07.05.2013	-	-	-
First Complaint date	15.10.2014	15.10.2014	15.10.2014	15.10.2014

The Complainant approached the Insurance Company or first time on 15.10.2014 for cancellation and refund of premium i.e. approx. 1.5 years from the date of delivery of policy bonds.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Insurance Company offered to convert all the four policies in to one single premium policy within a month. The Complainant also agreed to the offer of the Insurance Company. The Insurance Company has not yet reverted back. The Insurance Company is directed to convert the insurance policies bearing no. 006094032, 0006141398, 006239659 and 006285776 in to single premium policy. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record.

In the matter of Sh. Anil Kumar Gunawat

VS

SBI Life Insurance Company Limited

DATE: 30.12.2015

1. The Complainant stated that SBI Life Insurance had issued an Insurance Policy on 30.07.2013 to cover the Housing loan of Rs. 1736735/-. The Complainant stated that he had raised concern regarding the insurance policy vide his letter dated 05.07.2013 and had requested the SBI Bank to send the representative to explain him the nature and terms and conditions of the insurance policy. However, Insurance Policy was issued on 30.07.2013. He received the Original Policy documents only on 13.09.2014 after deposit of next installment of premium before foreclosure of loan account. He did not want to deposit the installment premium but he was advised by Branch Manager, SBI that if he did not deposit the next premium of the policy, his loan account would not be closed. He unwillingly paid the premiums. He wrote to the Insurance Company / GRO on 25.11.2014, 04.02.2015 & 17.06.2015 requesting for refund of the premiums paid by him. The Insurance Company vide its letter dated 22.12.2014 informed the Complainant that the letter dated 05.07.2013 submitted by him to Bank Branch Manager had been considered as a clarification request and not cancellation request. Hence, the cover had not been cancelled.
2. The Insurer i.e. SBI Life Insurance in its SCN reply dated 13.10.2015 stated that the Insurance Company had a group scheme for the borrowers of Housing Loan of SBI where under the borrower member is offered insurance. They had received the membership form bearing no 7002425070 dated 30.04.2013 for grant of insurance cover in connection with loan account of Rs. Anil Kumar Gunawat for a term of 240 months. Accordingly, the Insurance Company had granted the insurance cover under the Master Policy No. 700000000310 with DOC as

30.07.2013. The insurance cover was granted on the basis of duly signed membership form by the Complainant and the certificate of insurance was sent to bank branch directly as the bank being master policy holder. The Company had issued the COI and dispatched the same promptly to the master policyholder. The Insurance Company is not privy to what transpired between the master policy holder and the complainant. Hence, allegations regarding non receipt of certificate of insurance from policy holder are not within the knowledge of the Company and hence denied. The Company had never forced the Complainant to opt for the insurance cover. The insurance cover is voluntary. Further, State Bank of India and SBI Life Insurance Company are two separate legal entities and SBI Life is not responsible for the acts and omissions if any on the part of State Bank of India. The Insurance Company received the request for surrender of policy and an amount of Rs. 22804/- had already been credited to the bank account of the Complainant on 18.09.2015.

3. I heard both the sides, the Complainant and the Insurance Company. During the personal hearing, the Complainant stated that he had not received the individual policy document under the policy. The Insurance Company submitted that it was a group policy. The policy was directly linked to the master policy of the bank and individual policy was with the bank. I have considered the oral as well as written submission of the Complainant and Insurance Company. The Insurance Company had no knowledge of non-receipt of the certificate of insurance from master policyholder to the Complainant. During the course of hearing, the Insurance Company stated that this policy was linked to the master policy and the original master policy was with the bank. In its SCN also, the Insurance Company admitted that they had no knowledge of non receipt of certificate of insurance from master policyholder to complainant. The Complainant had not received the individual policy under this case thus depriving him of the benefits available under the policy. In view of non receipt of the policy, the Complainant was unable to exercise the free look cancellation option also during the prescribed period. Accordingly, an award is passed with the direction to the Insurance Company to refund the premiums collected under the policy. Since the Insurance Company had already paid an amount of Rs. 22804/- to the complainant on account of surrender of policy, the Insurance Company is directed to refund the balance amount of Rs. 34672/- (Rs. 57476- Rs. 22804/-) to the Complainant.

In the matter of Sh. Piush Srivastava

VS

Birla Sunlife Insurance Company Limited

DATE: 26.11.2015

1. The Complainant stated that he had purchased three Insurance Policies bearing Nos. 006195891, 006216875 and 006195844 from Birla Sunlife Insurance Company in 08/2013. But till date he had not received original policy bonds under all the three Policies. He approached the Insurance Company through e-mail on 06.07.2014 followed by various mails / letters but his grievance remained unresolved. The Complainant is now requesting to refund the entire amount of premiums paid under the three policies.
2. The Insurer i.e. Birla Sunlife Insurance in its reply dated 07.10.2015 informed that complainant had applied for insurance policies and accordingly three policies were issued, details of which are :

Policy No.	006195891	006216875	006195844
Name of Proposer	Sh. Piush Srivastava	Sh. Piush Srivastava	Sh. Piush Srivastava
Name of LA	Smt. Khushboo Saran	Mst. Shaurya Srivastava	Sh. Piush Srivastava
Annual Prem. Amt.	Rs. 50008/-	Rs. 50002/-	Rs. 30003/-
Mode of Payment	Annual	Annual	Annual
Total Prem. Paid	Rs. 50006/-	Rs. 50000/-	Rs. 30000/-
Status of Policy	Lapsed	Lapsed	Lapsed
Policy Issue date	07.08.2013	31.08.2013	07.08.2013
Delivery Date	13.08.2013	04.09.2013	13.08.2013
First Complaint date	30.10.2013	30.10.2013	30.10.2013

The Insurance Company stated that the Complainant had approached the Company for the first time on 30.10.2013 alleging loan benefits under the policies and requesting for cancellation of

policies and refund of premium. They informed the Complainant vide their letter dated 12.11.2013 that the Insurance Policies were issued on the basis of duly signed application form and since no concern was raised by the Complainant within the free look period, they would be unable to process the cancellation and refund of the premium amount. Further, they informed the Complainant the delivery dates of the policy bonds vide their letter dated 28.07.2014, the details of which are under:

Policy No.	Dispatch date	Delivery Date	Courier Name	Airway Bill Number	Recipient
006216875	02.09.2013	04.09.2013	Blue Dart	44075679406	Khusbhu
006195844	10.08.2013	13.08.2013	Blue Dart	44023695192	Piush Srivastava
006195891	10.08.2013	13.08.2013	Blue Dart	44023694584	Piush Srivastava

They had also informed the Complainant vide their letter dated 21.03.2015 to complete the requirements for issuance of duplicate policy bonds.

- I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had not received policy bonds under all the three insurance policies till date. The Insurance Company reiterated that the policy bonds under all the three policies had already been delivered as per the details provided in their SCN reply dated 07.10.2015. The Insurance Company also submitted the copy of the complaint letter dated 29.10.2013 written by the Complainant. In this letter, the Complainant had stated that he had purchased three Insurance policies bearing NO. 6216875, 6195891 and 6195844 and he had also stated the issue date of all the three policies. The Complainant had made the complaint regarding assurance of loan under the Insurance Policies. The said letter was replied by the Insurance Company on 12.11.2013.

I have gone through the written submissions, available facts and deliberations of the Complainant and the Insurance Company during the hearings. I find that the Complainant had made the first complaint under the policies to Insurance Company on 29.10.2013 wherein he, himself, had provided the policy issue date of all the three policies which is contrary to his later

statement that he had not received the policy documents under the policies. The subject matter of this complaint was promise of a loan under the policies and not the non receipt of policy bonds which he is now complaining vide his complaint dated 06.07.2014. In his complaint to the Ombudsman also, he had raised the issue of only the non receipt of policy bonds. The Insurance Company also submitted the details of the delivery of the bonds to his wife and self i.e. Khushbu and Piush. The Complainant refuted but could not substantiate his stand. The issue of non receipt of policy bonds was first raised by the Complainant on 06.07.2014 only i.e. approx. after 10-11 months from the date of issuance of policies which was after the free-look period. Therefore, I see no reason to interfere with the decision of the Insurance Company. However, if the Complainant requires duplicate policy bonds, the Insurance Company is directed to issue the same after complying with all the requirements. The complaint filed by the Complainant is disposed off.

In the matter of Smt. Gajinder Kaur

VS

Bajaj Allianz Life Insurance Company Limited

DATE: 28.10.2015

1. The Complainant stated that she had purchased an ULIP Insurance Policy bearing no. 0129937411 from Bajaj Allianz Life Insurance Company Limited. At the time of proposing the Insurance, she was told that there was an option under the policy to discontinue paying the premiums and in such event, the amount invested would be returned with no discontinuance charge or at the most upon charging of a minimal discontinuance / surrender charge. Since she did not desire to continue the policy beyond first year, she did not pay any premium further. Thereafter, from 2010 to 2014, she made various communications / representations to the Insurance Company requesting a refund of Principal Amount invested in the Policy. However at each stage she was informed that her request was being considered. It was only in October, 2014, she was informed orally that no amount was refundable. The oral communication was followed by a mail dated 04.11.2014 informing that the Company could not alter any terms and conditions of the policy.
2. The Insurance Company neither submitted its reply nor it was represented by anyone during the hearing on 15.10.2015.

3. I heard the Complainant. During the course of hearing, the Complainant stated that she was given Insurance Plan "Bajaj Allianz New Unit Gain easy Pension Plus RP" with DOC 10.07.2009. The Insurance Company changed the plan after 30 days and a new plan "Bajaj Allianz New UnitGain Easy pension Plus RP (V03)" was introduced. The terms and conditions in respect of surrender under the new plan were favorable to policyholder. The Insurance Company was not represented by anyone. I find that the terms and condition in respect of "Surrender Charge" under the Insurance Policy no. 0129937411 states that "if first three years regular premiums are not paid and the policy is lapsed as per Section 10(b), the Surrender Charge on regular Premium Unit value would be 100 % of the first years annualized Allocated Premium". Section 10(b) states that "If the unpaid regular premium was due during the first three Policy years and the Policyholder has failed to make the payment before the expiry of the aforesaid grace period". In the current Insurance Policy, the Complainant was aware (as admitted by her in her complaint letter dated 09.02.2015) that it was regular premium payment policy and the Complainant had paid Annual Premium only for first year i.e. in 2009 and no subsequent premiums were paid. The Insurance policy was issued on 11.07.2009 and the Complainant made written complaint to the Insurance Company only on 29.10.2014 i.e. after a gap of more than 5 years. Further, every Insurance plan has its unique features, terms and conditions and the features / terms and condition of one plan cannot be applied to another plan. Accordingly, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Suresh Sehgal

VS

Birla Sunlife Insurance Company Limited

DATE: 26.11.2015

1. The Complainant stated that he was approached by one Sh. A S Thakur, representing A B Insurance Brokers Pvt. Limited. Sh. Thakur advised him to investment of Rs. 10 Lac and he (Sh. Thakur would then) transfer Rs. 32 Lacs in Complainant's account. He was never told that these were Insurance Policies. The agent took the cheques from him. However, instead of any investment, he had been given insurance policies. He wrote letters / sent mail to the Insurance Company on 10.12.2014, 14.01.2015 and 20.01.2015 and requested for full refund. However,

the Insurance Company informed that they were unable to consider his request as the same had been made after the elapse of free look cancellation period.

2. The Insurer i.e. Birla Sunlife Insurance in its reply dated 07.10.2015 informed that the complainant had applied for insurance policies and accordingly two policies were issued, details of which are :

Policy No.	006591316	006591318
Name of Proposer	Sh. Suresh Sehgal	Sh. Suresh Sehgal
Name of LA	Sh. Anurag Sehgal	Sh. Anurag Sehgal
Annual Prem. Amt.	Rs. 49990/-	Rs. 50000/-
Mode of Payment	Annual	Annual
Total Prem. Paid	Rs. 49990/-	Rs. 50000/-
Policy Issue date	18.09.2014	18.09.2014
First Complaint date	10.12.2014	10.12.2014

The Insurance Company stated that all the documents were duly signed by the Complainant and the same had not been contested. The Complainant approached the Insurance Company for first time on 10.12.2014 requesting for cancellation and refund of premium amount. The request was received after free-look period. The Complainant is an owner in Sehgal Auto Company Ltd. having annual income of Rs. 10 Lacs.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he was sold Insurance Policies in the name of Fixed Deposits. The personal details are also not correct in the policy. He was 78 yrs of age and could not pay renewal premiums under the policies. During the course of hearing, the Insurance Company agreed to cancel both the policies and refund of premiums under the policies. The Insurance Company had agreed for cancellation of insurance policies bearing no. 006591316 and 006591318 and refund of premiums Rs. 99990/- under both the policies. Accordingly, the complaint filed by the Complainant is disposed off. The Insurance Company is directed to refund the premiums and intimate the same to this office within 30 days of receipt of this order.

In the matter of Sh. Girish Chandra Srivastava

VS

TATA AIA Life Insurance Company Limited

DATE: 26.11.2015

1. The Complainant stated that he had taken an insurance policy bearing no. C101495569 on 03.02.2005. He applied for surrender of policy on 23.01.2014. The Insurance Company paid an amount of Rs. 57075/- towards surrender value. He requested the Insurance Company to provide him formula and details of calculation of surrender value. The Insurance Company informed that surrender values contain Cash value Rs. 54484/- + Vested Bonuses Rs. 13774 - Rs. 11183 as APL O/S. However, the Insurance Company had informed him on 21.01.2014 that the vested bonuses under the policy were Rs. 41618/-. Hence the Insurance Company had paid less Amt of Rs. 27844/- towards vested bonus. He wrote to Insurance Company for payment of balance amount. The Insurance Company vide its mail dated 14.04.2014 informed the Complainant that the policy was eligible for bonus amount as communicated to him in earlier mail. However, in case of surrender, a proportionate of the Bonus amount is paid. The bonus amount communicated to him was considering his active policy and same would not be applicable on surrender.
2. The Insurance Company vide its letter dated 04.08.2015 stated that the Complainant had paid renewal premiums from 2006 to 2012. The Policy was surrendered by the policy holder himself on 23.01.2014 and an amount of Rs. 57075/- was paid under the policy. The amount paid to the Complainant was as per terms and conditions of the policy.
3. I heard both the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he was informed by the Insurance Company vide mail dated 21.01.2014 that a Bonus of Rs. 41618/- had been accumulated under his policy. However, when he surrendered the policy, he was paid only Rs. 13774/- as bonus. Hence he had been paid less amount of Rs. 27844/- as bonus. During the hearing, the Insurance Company stated that the bonus conveyed to the Complainant was treating his policy as in force and on surrender, the Complainant was eligible only for the surrender value of Bonus. On perusal of the terms and conditions regarding Elective Non Forfeiture provisions under the policy and I quote ad verbatim which states that “ If you fail to pay the premium with in Grace period after this policy has

acquired a Cash value, you may elect one of the following non-forfeiture options by writing to us within 90 days after the due date of premium in default :

Option 1- Cash Value- To surrender this policy for its cash value. Such cash value is equal to the surrender value of the basic Policy plus the surrender values of any Paid-UP Additions and vested Reversionary Bonus, and the amount of any Dividend Accumulations, less any indebtedness.

Option 2 – Reduced Paid Up Insurance – To continue this Policy in force as a non-participating paid-up insurance for a reduced Face amount. The reduced Face amount shall be such a sum as shall bear the same ratio to the full Face Amount as the number of premiums actually paid shall bear to the total number originally payable as stipulated for in the policy.

I have also gone through the Automatic Non-Forfeiture Provisions under the policy which states that “If premium is not paid within the grace period, and no non- forfeiture option has been elected, we will advance the premium due as an automatic loan so long as the cash Value is equal to or greater than the premium in default plus any indebtedness. We will continue to extend an automatic premium loan at subsequent due dates provided the Cash value is sufficient.” On carefully examining the case and after hearing both the sides, I find that Life Assured had not opted for either of the options under Elective Non-Forfeiture Provisions. On surrender of the policy, the Life Assured was eligible for surrender value under Automatic Non-Forfeiture Provisions which is equal to Cash Value as on date less any indebtedness. The definition of cash value in the policy has been given as “Such cash value is equal to the surrender value of the basic Policy plus the surrender values of any Paid-UP Additions and vested Reversionary Bonus, and the amount of any Dividend Accumulations, less any indebtedness.” Hence in view of Automatic Non Forfeiture provisions under the policy, the life assured was eligible for surrender value of Bonus accumulated under the policy and not the full amount of the Bonus. Accordingly, I hold that the surrender value paid to the Complainant under Insurance Policy No. C101495569 was in accordance with the terms and conditions of the policy. I see no reason to interfere with the decision of the Insurance Company. Therefore, the complaint filed by the Complainant is disposed off.

In the matter of Sh. Manmohan Kaushik

VS

Bharti AXA Life Insurance Company Limited

DATE: 03.11.2015

1. The Complainant alleged that Sh. Manish Nigam and Sh. Vivek Bharat, Agents mis-sold him two Insurance Policies bearing no. 5005785232 and 5006114523 with DOC as 14.06.2010 and 13.08.2010 respectively. The Insurance Policy No. 5005785232 was issued in his name whereas Insurance Policy No. 5006114523 was issued in the name of his son Sh. Tushar Kaushik. He stated that he wanted traditional plan but he was mis- sold Ulip plan. He further alleged that his signatures were forged on benefit illustration form and other places also in the proposal form. He had paid Rs. 168000/- under both the policies. The Insurance Policy No. 5006114523 was foreclosed by the Insurance Company on 20.08.2014 and an amount of Rs. 21564.79 had been paid under the policy. He made the complaint to Insurance Company vide letter dated 01.07.2014 followed by various e-mails / letters requesting therein to cancel both his policies and refund of the premiums on account of mis-selling and forgery of signatures. But his request was not acceded to by the Insurance Company.
2. The Insurance Company vide its self contained note dated 17.04.2015 stated that original policy bonds under both the Insurance Policies were delivered on 15.06.2010 and 14.08.2010. The Insurance Policies were issued on the basis of the requirement and information furnished in the Proposal form and other documents. The Insurance Company received the first Complaint under the policies vide letter dated 01.07.2014 i.e. after a gap of approx. 4 years. The renewal premiums had been paid under both the policies which indicate that the Complainant was well aware of the terms and conditions of the policies and allegations of mis-selling and forgery were an afterthought.
3. I heard both the Complainant and the Insurance Company. During the course of hearing, the Complainant admitted that he had received the Policy documents in 06/2010 & 08/2010 but he had not read the same. The Insurance Company reiterated the statements contained in their Self Contained Note. After hearing the submissions of Complainant and Insurance Company, I find that Complainant had received the policy bonds under Policy No. 5005785232 and

5006114523 on 17.06.2010 and 17.08.2010 respectively through Professional Courier AWB NO. 44032129654 and 4403295736. He did not raise any concern regarding mis-selling or forgery of signatures after receipt of the policy documents. During the personal hearing also, the Complainant could not produce any documentary evidence in support of his contention that his signatures were forged on the proposal form. He made first complaint under both the policies on 01.07.2014 i.e. after a gap of approx. 4 years after receipt of policy documents in 06/2010 and 08/2010. The Complainant had also paid the renewal premium under policy No. 5006114523 for the year 2011 and under policy no. 5005785232 for the year 2011, 2012 and 2013. The Insurance Policy No. 5006114523 had already been auto surrendered by the Insurance Company as per the terms and condition of the Insurance policy on account of non receipt of renewal premiums since August, 2012. An amount of Rs. 21564.79 had already been paid by the Insurance Company vide their letter dated 20.8.2014 to the Complainant towards balance fund value under the policy. The Complainant had made request for cancellation of policy and refund of premium under Policy No. 5005785232 also. However, I find that under this policy also the request had been made after 4 years of the receipt of policy documents which is beyond the Free Look Cancellation. He had also not substantiated his contention of mis-selling. Further, renewal premiums had also been paid under the policy till December, 2013 and the policy is still inforce. Therefore, I see no reason to interfere with the decision of the Insurance Company. The Complaint filed by the Complainant is hereby disposed off.

In the matter of Sh. Abhishek Kumar

VS

SBI Life Insurance Company Limited

DATE: 03.11.2015

1. The Complainant stated that he was mis-sold three Insurance Policies bearing No. 35028394206, 35028394010 and 35028394108 in October, 2012. The policies were sold to him on false benefit commitments. He later on found that his fake signatures had been made on the proposal forms. He had not filled the proposal forms attached with the policy documents. He had filled the different set of proposal forms. He made the complaint to Insurance Company vide e-mail dated 08.01.2013 followed by various e-mails requesting therein to cancel all his policies and refund of the premium on account of his fake signatures. The Insurance Company replied that the

Complainant had not approached for cancellation of policies during free look period. Hence, his request for cancellation could not be acceded to.

2. The Insurance Company vide its letter dated 06.01.2015 stated that the Insurance Policies were issued on the basis of the proposal forms duly signed by the Complainant. The policies were issued with DOC 08.10.2012 and a total amount of Rs. 67000/- was paid under the policies as premiums. All the policies were dispatched on 10.10.2012. The first Complaint under the policies was received on 08.01.2013 and the same was duly replied.
3. The personal hearings in the case were held on 13.08.2015, 14.09.2015 & 15.10.2015. During the course of hearing on 13.08.2015, the Complainant was asked to submit bank verified signatures. The Complainant produced his bank verified signatures in the hearing on 14.09.2015. The Complainant submitted that he had not signed on the ECS deduction option in the proposal forms, though he accepted signing all other documents. The representative of the Insurance Company stated that no ECS had been deducted under the policies and all the policies are in lapsed condition for non-payment of renewal premiums since 08/2013. The case was fixed for next hearing for verification of signatures from the Bank on ECS option. In the hearing on 15.10.2015, the Complainant stated that it is a case of fraud and forged signatures in the ECS columns in proposal forms. The Complainant reiterated that there is no discrepancy in the signatures on the proposal forms. His only contention was that he had not signed the ECS option. His signatures are forged on the ECS option. The Insurance Company again stated that no ECS had been deducted under the policies. However, the Complainant insisted that it is a case of fraud and forgery. The Complainant persistently insisted that his case is of fraud and forgery. The case of forgery is not in the mandate of the Insurance Ombudsman as per section 12(1) of the RPG Rules, 1998 and as such the present case is out of purview. Accordingly, the complaint filed by the Complainant is disposed off.

In the matter of Sh. Aneet Mishra

VS

Birla Sunlife Insurance Company Limited

DATE: 26.11.2015

1. The Complainant stated that a representative from Birla Sunlife Sh. Ankit, started calling him on regular basis. He sold him an Insurance Policy bearing no. 006144214 and DOC 25.06.2013 on the promise of sanction of loan of Rs. 700000/- against the policy. Sh. Ankit told him that loan amount would be deducted from the maturity amount after 20 years. He was promised that after some mandatory requirements, the loan would be transferred to his account in due course (by mid August-Sept.). He received the policy document. He was again approached by Sh. Ankit and was told that he would be eligible for further loan of Rs. 500000/- on additional investment of Rs. 30000/- per annum. He started exploring avenues to arrange for funds. However, he could not arrange money. Meanwhile, Sh. Ankit kept on pressuring him to make further investment. The Complainant expressed his inability to deposit the additional amount and requested the representative of the Insurance Company to get him the sanctioned loan amount. However, he did not receive any amount and when he again tried to contact Sh. Ankit, all his phone nos were switched off. He complained to the Insurance Company vide e-mail dated 03.10.2013 followed by various mails enumerating all the facts and requested for cancellation of the policy and refund of premium amount of Rs. 60000/-. The Insurance Company replied that his request could not be considered as the same had not been received within free-look period.
2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 04.11.2015 stated that the Complainant had applied for Insurance Policy. On the basis of application form and information provided by the Complainant in the same, the Insurance Policy was issued and was delivered on 30.06.2013. The Complainant is an Assistant manager associated with Suzuki Motors. The Insurance Company had not received any concern within the free-look period. The Complainant had approached the Insurance Company for the first time on 31.03.2014.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he was sold insurance policy on the promise of sanction of loan. After the procurement of policy, he was in the touch of the concerned agent for 3 months. The Complainant agreed that he had not read the policy documents after receipt of the same. He also stated that his Insurance Policy had been issued by an agent from Gujarat. The Insurance Company submitted that the Insurance Policy was issued on 25.06.2013 and the same was

delivered on 30.06.2013. The Complainant approached the Insurance Company on 31.03.2014 which was beyond free look cancellation period. I have considered the oral as well as written submissions of the Complainant and the Insurance Company. I find that the policy documents under the policy had been signed at Kanpur whereas servicing agent under the policy is “Aditya Birla Money InsuraServices Limited”, situated at Verawal, Gujarat. The Complainant was contacted on telephone to purchase the policy on pretext of sanction of loan and even after buying the policy, the said representative remained in touch with the Complainant through telephone calls till September, 2013. The Complainant made first written complaint to the Insurance Company on 03.10.2013 only when the telephone nos of the said representative did not get any response or were not accessible. Hence, I hold that it is a case of mis-selling through tele-calling and accordingly an award is passed **with the direction to the Insurance Company to cancel the policy no. 006144214 and refund the total premium of Rs. 60000/- collected under the policy.**

In the matter of Sh. Dominic Paul Joseph

VS

Tata AIA Life Insurance Company Limited

DATE: 30.12.2015

1. The Complainant stated that he was approached by one Sh. Arun Yadav, agent of TATA AIA Life Insurance Company who mis-sold him an insurance policy no. 154975272 in the guise of single premium policy. The agent assured him that he would have to pay premium for one time only and if required, he could withdraw money after three years. He bought Insurance Policy No. 154975272 with DOC 16.08.2010 and paid an amount of Rs. 99990/-. In 2011, he received a call from Insurance Company to pay the renewal premium. When he contacted his agent, he was told that call had been made wrongly to him and he need not to worry. However, after the completion of three years, he received a cheque amounting Rs. 15532.30. When he again contacted the agent, he told him to deposit the cheque in his bank account and also assured that balance payment would be sent to him shortly. However he did not receive balance money. He wrote several mail / letters to the Insurance Company since 05.02.2015 to refund the balance amount of Rs. 84367.70. The Insurance Company replied that Insurance Policy was issued in 08/2010 and first complaint under the policy had been received by them on 06.02.2015. Further, the Insurance Policy had already been surrendered as per the terms and

conditions of the policy and the cheque amounting Rs. 15532.30/- towards surrender had been encashed by him.

2. The Insurer i.e. TATA AIA Life Insurance in its SCN reply dated 10.11.2015 informed that Insurance Policy was issued on 16.08.2010 on the basis of filled and signed proposal form. The Policy document was dispatched to the Complainant on 21.08.2010. The Complainant did not deposit the renewal premiums under the policy and the policy was auto surrendered in 2013. An amount of Rs. 15532.30 was sent to the policy holder vide cheque dated 23.08.2013 which had already been encashed.
3. I heard both the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold insurance policy on the promise of single premium. He did not pay any renewal premium after the payment of first premium at the commencement of policy. The Insurance Company reiterated the statements contained in their Self Contained Note. During the personal hearing, the Insurance Company and the Complainant agreed to consider the revival of the policy after paying premiums for the last five years. However, it has been informed by Insurance Company vide their e-mail dated 08.12.2015 that the policy holder has shown his inability to settle the matter by reviving the policy. Since the policy is not being revived as suggested during the personal hearing, the complaint is being considered on merits. I find that Insurance Policy was taken in 08/2010 and the Complainant did not raise any concern regarding the features or terms and conditions of the policy after receipt of policy documents. The first complaint under the policy was made on 05.02.2015 i.e. after a gap of more than 4 and half years after the procurement of policy. Further, the Insurance policy had already been auto surrendered by the Insurance Company as per the terms and condition of the Insurance policy on account of non receipt of renewal premiums since August, 2011. An amount of Rs. 15532.30 had already been paid by the Insurance Company vide their cheque dated 23.08.2013 and the same had also been encashed by the Complainant. Therefore, I see no reason to interfere with the decision of the Insurance Company. The Complaint filed by the Complainant is hereby disposed off.

In the matter of Sh. Mal Chand Chauhan
VS
Birla Sunlife Insurance Company Limited

DATE: 26.11.2015

1. The Complainant stated that he was mis-sold an Insurance Policy No. 006275043 by Ms. Shikha on the promise of sanction of loan of Rs. 20 Lac from IDBI Bank. The policy was issued on 01.11.2013 with premium payment term of 18 years and Policy term up to the age of 100 yrs. Ms. Shikha continued to talk to him for one month after the receipt of policy documents. However, after that she did not pick his phone and her phone had been switched off. He complained to the Insurance Company on 27.10.2014 requesting therein to refund the premium amount paid by him. Meanwhile, he was again contacted by some persons giving him assurance that they would help him in withdrawing all the money that he had deposited under Insurance Policies. They told him to take two small Insurance Policies and he bought two Insurance Policies bearing NO. 006723086 and 006724650. The Insurance Policy No. 006723086 was issued on 13.03.2015 in his name and Insurance Policy No. 006724650 was issued on 17.03.2015 in the name of his wife Smt. Sunita Devi. He paid a total of Rs. 65000/- as premium under both the policies. However, he did not receive any amount. He made complaint to the Insurance Company in respect of these two insurance policies on 13.08.2015 requesting therein to either refund the money paid by him or convert the Insurance Policy having Premium amount of Rs. 150000/- into Single Premium Policy. He stated that in view of his income, he could not afford to pay the annual premium of Rs. 215000/- under all the three policies. The Insurance Company replied that that they were unable to cancel the policies as the request had been received after expiry of 15 days of free look period.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN reply dated 04.11.2015 stated that complainant had applied for insurance policies and accordingly three policies were issued, details of which are :

Policy No.	006275043	006723086	006724650
Name of Proposer and LA	Sh. Mal Chand Chauhan	Sh. Mal Chand Chauhan	Smt. Sunita Devi
Annual Premium Amt.	Rs. 149998/-	Rs. 30000/-	Rs. 35000/-
Mode of Payment	Annual	Annual	Annual

Total Premium Paid	Rs. 149994/-	Rs. 30000/-	Rs. 35000/-
Status of Policy	Lapsed	Lapsed	Lapsed
Policy Issue date	01.11.2013	13.03.2015	14.03.2015
Policy Delivery Date	12.11.2013	13.04.2015	28.03.2015
First Complaint Date	27.10.2014	13.08.2015	14.08.2015
Servicing Agents's Name	Aditya Birla Money InsuraServices Limited	S B Insurance Brokers Pvt. Ltd.	S B Insurance Brokers Pvt. Ltd.

The Insurance Policies had been issued as per the information provided by the Complainant in the application form. The Complainant was an owner in Expert CNG Solution having annual income of Rs. 6 Lacs. The Complainant had approached the Insurance Company for cancellation of policies and refund of premium after the free look cancellation period.

- I heard the complainant as well as the Insurance Company. During the course of hearing, the Complainant stated that he was sold Insurance Policy No. 006275043 on the promise of sanction of loan and two policies bearing no. 006723086 and 006724650 on the promise of get back his money locked in the first policy. He stated that in view of his income, he could not afford to pay premiums under all the policies. He also submitted his income tax return for the FY 2013-14 showing his gross income as Rs. 335611/-. The Insurance Company reiterated that Complainant had made request for cancellation of policies after the expiry of free look period, hence the request of the Complainant could not be considered.

I have considered the submissions of the complainant as well as of the representative of the Insurance Company. Under policy no. 006723086, issued in 03/2015, the Annual Income of the Complainant had been shown as Rs. 6 Lac whereas under policy No. 006275043, issued in 11/2013, his annual Income had been shown as Rs. 5 Lac. However, the Annual return submitted by the Complainant for the FY 2013-14 shows his annual income only Rs. 335611/-. Further under policy no. 006724650, issued in the name of his wife, she had been shown "employed" with annual income of Rs. 2 Lac whereas as per the Complainant, she is a housewife. Keeping these aberrations in mind, I hold that it is a case of mis-selling. However, the Complainant agreed to continue the insurance policy bearing no. 006724650 in the name of his

wife but under insurance policies nos. 006275043 and 006723086, I hold that there was misrepresentation of facts regarding the Annual Income of the Life Assured under the policies. Accordingly, an award is passed with the direction to Insurance Company to cancel both the insurance policies no. 006275043 and 006723086 and refund the amount of Rs. 179994/- collected as premium under the said policies.

In the matter of Smt. Madhu Sodhi

VS

Exide Life Insurance Company Limited

DATE: 04.01.2016

1. The Complainant stated that she joined as Financial Consultant with Exide Life Insurance Company in December, 2014. She was misguided by CDM (Cluster Divisional Manager) and invested all her savings in the Company on the promise of appointing her as Senior Manager on regular basis. The CDM compelled her to take a policy vide proposal no. 03074457 in the month of March, 2015. The proposal was declined by the Insurance Company on 25.03.2015. She requested for refund of her money vide her letter dated 28.03.2015 duly acknowledged by the Insurance Company. However instead of returning the money, another insurance policy bearing No. 03096611 was issued. She received the policy documents on 27.04.2015 under policy no. 03096611 and she applied for free look cancellation on 08.05.2015 i.e. within the prescribed period. However, she did not receive back the money till date even after follow ups with Insurance Company. She also requested for cancellation of three insurance policies bearing no. 03022537, 032022540 and 03023390 vide her letter dated 14.05.2015 and refund of premiums. However, the insurance company did not accede to her request.

2. The Insurer i.e. Exide Life Insurance in its SCN reply dated 16.11.2015 stated that policies mentioned below were issued on the basis of duly executed proposal forms submitted for the purpose :

Policy No.	03022537	03022540	03023390	03096611
Name of Insured	Sh. Arun Berry	Smt. Nita Berry	Smt. Madhu Sodhi	Smt. Madhu Sodhi
Premium Amount	Rs. 126212/-	Rs. 129368/-	Rs. 10885/-	Rs. 24301/-
Mode of Payment	Annual	Annual	Monthly	Monthly

Policy date	dispatch	13.01.2015	13.01.2015	12.01.2015	24.04.2015
Policy Date	Delivery	16.01.2015	16.01.2015	15.01.2015	27.04.2015

The complainant failed to exercise free look period cancellation options within 15 days from the receipt of policy bonds. The Complainant is a financial consultant with Exide Life Insurance and had also undergone the training sessions to understand the terms and conditions of the products pertaining to Exide Life.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that the LA under Insurance Policy no. 03022537 and 03022540 favoring Sh. Arun Berry and Smt. Nita Berry respectively are her son in law and daughter. However she had paid the premiums under the policies. She stated that both the LA were not in India when the Life Insurance Policies were purchased. She further stated that she had applied for cancellation within free look cancellation period under policy no. 03096611, however her policy had not been cancelled. I have considered the oral as well as written submissions of the Complainant and the Insurance Company. The Insurance Company agreed to cancel the policy no. 03096611. During the course of hearing, the Complainant said that both the LA i.e. Sh. Arun Berry and Smt. Nita Berry were not in India at the time of purchasing the Insurance policy no. 03022537 and 03022540. Since the Insurance Company had agreed to cancel the insurance policy no 03096611, the Insurance Company is directed to cancel the policy and refund the premium of Rs 24301/- to the complainant. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. In respect of policy no. 03022537 and 03022540, the Complainant was advised to submit the documentary evidence such as copy of passport, visa etc. to substantiate her statement and the case was fixed for next hearing on 21.01.2016. The Complainant submitted the copy of the passports in respect of Sh. Arun Berry and Smt. Neeta Sodhi which reveals that at the time of issuance of the policies both of them were not in India. Moreover, the policy documents of each policy were not delivered to the Complainant till date. The Insurance Company also could not produce the PODs. The Insurance Company is directed to cancel the Insurance Policy No. 03022537 and 03022540 and refund the premiums.

In the matter of Sh. Govind Singh
VS
Max Life Insurance Company Limited

DATE: 30.12.2015

1. The Complainant stated that he was mis-sold Insurance Policy No. 207464678 with DOC 27.02.2014. He was told that he had to deposit premiums for six years and he would get an amount of Rs. 490000/- after 15 years and that his nominee would get an amount of Rs. 600000/- on death. He was also assured that in case he surrendered the policy before the term, of surrender, he would get full amount along with interest. There were no such features in the policy. The term of the policy is 20 years and his income and DOB were incorrect. He had requested for surrender of policy on 06.08.2015 and refund of premium along with interest, however he had not received any amount till date.
2. The Insurer i.e. Max Life Insurance in its SCN reply dated 08.12.2015 informed that the Complainant after fully understanding and deliberating upon the terms of the policy submitted the proposal form and the policy was issued to him on 01.03.2014. No grievance with regards to the terms of the policy was raised during the 15 days of free look cancellation period, hence the policy could not be cancelled. The Complainant regarding mis-selling under the policy and request for cancellation of policy and refund of premium was made on 06.08.2015. The said complaint was replied on 19.08.2015 expressing inability to accede to the request of the complainant.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that the proposal form was not filled by him and he had only signed it. The Insurance Company submitted that the Complainant had signed the proposal form and he had made complaint under the policy only after the expiry of free look cancellation period. After considering the written as well as verbal submissions of the complainant and the Insurance Company, I find that there was discrepancy in the coverage term column of the proposal form and the original policy document issued to the Complainant. In the proposal form, the coverage term of the Insurance policy had been shown as 20 years whereas original policy document issued to the Complainant shows the coverage term of the Insurance policy as 15 years. Hence, it is a case of misrepresentation of basic features and terms and conditions

under the policy. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 207464678 and refund the total premium of Rs. 24250/- under the policy.

In the matter of Smt. Nisha Ansari

VS

Birla Sunlife Insurance Company Limited

DATE: 30.12.2015

1. The Complainant stated that he received a call on 14.01.2014 from a person named Ayan Khan, a representative from Birla Finance Deptt who mis-sold Insurance Policy on the promise of sanction of loan of Rs. 700000/- against the policy. He told that loan amount would be deducted from the maturity amount after 20 years. He was also assured that the loan amount would be paid within 45 days. He said that they provide door to door services and do not entertain clients in office and was also advised not to reveal anything regarding loan etc. to the representative of the Birla Sunlife. Believing the representative, he issued cheques in the name of "Birla Sulife" and took two insurance policies bearing no. 006371481 and 006383985 in his name and in the name of his wife Smt. Nisha Ansari. They received the policy documents. Even after purchasing the policies, they did not expect anything wrong as they were continuously in touch with Sh. Ayan Khan over phone. The agent assured them of sanction of loan first in March, 2014 and then in April, 2014. However, after some time there was no contact with him. The Complainants had also stated that they have call recording of conversations held between him and Sh. Ayan Khan. The complainants alleged that signatures of Smt. Nisha Ansari had also been forged on the various papers. They registered complaint with Insurance Company and Insurance Company told them that servicing agent under the policy is "We Care Financial Services". However, when they tried to contact at the address of the servicing agent, they found that the office is closed for more than 2 years. Their request to the Insurance Company vide their letter dated 22.04.2014 followed by various letters to cancel their policies and refund of the premiums paid by them was to no avail. The Insurance Company had cancelled the policy no. 006371481 but the second policy had not been cancelled.
2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 01.12.2015 stated that the Complainant had applied for Insurance Policy and on the basis of application form and information provided by the Complainant, the Insurance Policy was issued on 07.02.2014. The Complainant is a teacher. The Insurance Company had not received any concern regarding the policy within the free look period. The Insurance Policy was issued on 07.02.2014 and the

Complainant had approached the Insurance Company for the first time on 06.05.2014. The insurance policy was in lapsed condition and a total of Rs. 51499/- had been paid as premium under the policy.

3. I heard both the sides, the Complainants and the Insurance Company. During the course of hearing, the Complainants stated that they were mis-sold insurance policies on the promise of sanction of loan. The Insurance Company had already cancelled the Insurance Policy issued in the name of Md. Salim Khan but insurance policy issued in her name had not been cancelled, though the facts were the same for the sale of both the policies. The Insurance Company submitted that the Complainant had not made any complaint regarding any discrepancy in the policy during the free look cancellation period and also there was no mis-match in signatures under the policy. After considering the oral as well as written submission submissions of the Complainant and Insurance Company, I find that the Complainants were contacted on telephone to purchase the policy on the pretext of sanction of loan and even after buying the policy, the said representative remained in touch with the Complainant through telephone calls. He continued to assure them that the loan promised under the policies was in process. The Complainants made first written complaint to the Insurance Company only when there was no response on the telephone nos of the said representative or were not accessible. Further, the Insurance Company had already cancelled the Insurance policy no. 0063741481 issued in the name of Sh. Md. Salim Khan. I hold that it is a case of mis-selling through tele-calling and accordingly an award is passed **with the direction to the Insurance Company to cancel the policy no. 006383985 and refund the total premium amount of Rs. 50000/- under the policy.**

In the matter of Sh. Mohinder Kumar

VS

Birla Sunlife Insurance Company Limited

DATE: 15.01.2016

1. The Complainant stated that he had been mis-sold Insurance Policy No. 005881507 on the promise of single premium policy. He was told that he would have to pay single premium and after three years, he would receive all his money with Bonus and interest. Instead, he had been issued insurance policy with premium paying term of 20 years. The Complainant also alleged that his signatures had been forged on application / proposal forms. His financial condition was not good and he could not pay renewal premium under the policy. He requested the Insurance Company to surrender his policy and refund the premium paid by him under the policy, however his request had not been acceded to by the Insurance Company.
2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 01.12.2015 stated that the Complainant had applied for Insurance Policy. On the basis of application form and information provided by the Complainant in the same, the Insurance Policy was issued on 19.12.2012 and the same was delivered on 28.12.2012. The insurance policy is in lapsed condition and a total of Rs. 20000/- had been paid under the policy. The Insurance Company had not received any concern regarding the policy within the free look cancellation period. The Complainant had approached the Insurance Company for the first time on 05.06.2013.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold insurance policy as a single premium payment policy. He further, stated that his signatures had been forged on proposal / policy papers. The Complaint also submitted that he had another single premium policy no. 006831523 amounting Rs. 50000/- from Birla Sunlife Insurance Company Ltd. He submitted his bank verified signatures during the personal hearing. The Insurance Company stated that Insurance policy was delivered on 28.12.2012 and the complainant had made the complaint under the policy on 05.06.2013 which was beyond free look cancellation period. During the personal hearing, both the Insurance Company and the Complainant agreed to the suggestion of clubbing the current insurance policy no. 005881507 with the policy no. 006831523 and issue a new single premium payment policy. However vide mail dated 15.01.2016 the Insurance Company stated that they

would have to cancel policy no. 005881507 and 006831523 (rainbow plan) and issue a new rainbow plan clubbing the amount of both the policies i.e. Rs. 70000/-. They also informed that the Complainant had also agreed to the offer. In view of agreement of both the Complainant and the Insurance Company to issue a new single premium policy after cancelling both the existing insurance policy nos. 005881507 and 006831523, the Insurance Company is directed to issue new insurance policy clubbing the amounts of both the policies and send the compliance of the same to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

In the matter of Lt Col. Tejpal Singh Bajwa

VS

Max Life Insurance Company Limited

DATE: 09.02.2016

1. The Complainant stated that he had been mis-sold Insurance Policy No. 876655937 in May, 2013. At the time of purchasing the policy, he had been made to believe by the representative of Life Insurer that he would have to pay premiums for three years and he would start getting returns under the policy from fifth year onwards. The Insurance Policy was linked to Axis bank where he held his saving account. However, when he got his policy vetted by an investment expert, he was told that it was just a traditional policy where he would have to pay premium for 10 years and would get benefit only after completion of 20 years. It was in contradiction of what he had been told at the time of purchasing the policy. He requested the Insurance Company to terminate his policy and refund of the premium paid by him under the policy. However, the Insurance Company did not accede to his request. He is a serving army officer and is involved in counter insurgency operations in Jammu and Kashmir for the last 12 years.

2. The Insurer i.e. Max Life Insurance Company in its SCN dated 08.12.2015 stated that the Insurance policy was taken on 16.05.2013. The policy was dispatched on 24.05.2013 and it was delivered on 25.05.2013. The complainant is highly educated and it is highly unlikely that he could not understand his contractual liabilities. He had paid two premiums under the policy and made first complaint under the policy in June 2015 i.e. only after a gap of 2 years of commencement of policy.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he was sold insurance policy in May, 2013 for a term of three years. The Insurance Policy was sold by the Axis bank where he had his saving account. The policy documents were delivered at his residence in Delhi and he did not read the same as he is serving in Army and had been posted at far off places in J&K. He also paid renewal premium due in May, 2014. However, when he showed his policy to an investment expert for some income tax related issue, he came to know that the premium paying term of Insurance Policy was 10 years and Policy term was 20 Years. He requested the Insurance Company to cancel his policy and refund the premiums paid by him. The Insurance Company submitted that Insurance policy was taken in May, 2013 and the Complainant had also paid the renewal premium due in May, 2014. The first complaint was received only in June, 2015 which was beyond free look cancellation period.

After considering the oral as well as written submissions of the Complainant and Insurance Company, I find that the Insurance Policy had been procured through banc assurance. The Complainant is a serving Army officer and as per proposal form dated 16.05.2013 he was posted at J&K at that time. The correspondence address under the insurance policy was of Delhi and the policy document had been dispatched at this address. He had no opportunity to read the features / terms and conditions under the policy during the free look cancellation. The Complainant made written complaint to the Insurance Company only when he came to know about the feature / terms and conditions of the Insurance Policy. I hold that it is a case of mis-selling through banc assurance. Accordingly an award is passed **with the direction to the Insurance Company to cancel the Insurance Policy no. 876655937 and refund the total premium amount of Rs. 198498/- paid under the policy.**

In the matter of Sh. Mohd. Naim Ahmed

VS

Birla Sunlife Insurance Company Limited

DATE: 30.12.2015

1. The Complainant stated that he had been mis-sold three insurance policies He was asked to buy insurance policies when he had approached the Deutsche Bank for opening of bank account, He was further told that he would get back all his money after three years. He purchased three insurance policies bearing no. 004188653,004099534 and 004289500. However, he did not receive any amount after three years.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN reply dated 01.12.2015 informed that complainant had applied for insurance policies and accordingly three policies were issued, details are :

Policy No.	004099534	004188653	004289500
Name of Policy Owner and LA	Mohd. Naim Ahmed	Mohd. Naim Ahmed	Mohd. Naim Ahmed
Annual Prm. Amt.	Rs. 50008.05/-	Rs. 99951.30/-	Rs. 29996.70/-
Mode of Payment	Annual	Annual	Annual
Total Premium Paid	Rs. 50008.00/-	Rs. 99951.00/-	Rs. 29996.70/-
Status of Policy	Terminated	Terminated	Terminated
Policy Issue date	17.05.2010	23.06.2010	28.07.2010
Policy Delivery Date	25.05.2010	01.07.2010	05.08.2010
First Complaint Date	12.09.2015	12.09.2015	12.09.2015
Servicing Agent	Deutsche Bank Pvt. And Business Clients	Deutsche Bank Pvt. And Business Clients	Deutsche Bank Pvt. And Business Clients
Plan Type	ULIP	ULIP	ULIP
Fund Value	NIL	Nil	NIL

The policies were issued on the basis of information provided by the Complainant in the application forms. The Complainant is a director and associated with M.N.A. Corporation having annual income of Rs. 3 Lac. The complainant approached the Insurance Company for the first time on 12.09.2015 for cancellation and refund of premium under all the policies which was beyond free look period. All the above policies had already been terminated on 17.06.2013, 23.07.2013 and 28.08.2013 respectively on account of non-receipt of renewal premiums under the policies. The policy contract stands now null and void.

3. I heard the complainant as well as the Insurance Company. During the course of hearing, the Complainant stated that he was mis-sold three insurance policies on the pretext of getting back his money after three years. But he did not receive any amount after three years. The Insurance Company submitted that all the three policies were issued in 2010 and the Complainant had approached the Insurance Company only in September, 2015 which was after the free look cancellation period. After considering the written as well as verbal submissions of the complainant and the Insurance Company, I find that all the three Insurance policies were issued in the intervening period of 05/2010 to 07/2010. The Complainant had not raised any concern regarding the features or terms and conditions of the policy after receipt of policy documents. The Complainant did not pay any renewal premium under the policies and all the three Insurance policies had already been auto terminated in the intervening period of 06/2013 to 08/2013 on account of non receipt of revival requirement in last two years of lapsation. The Complainant had approached the Insurance Company for first time on 12.09.2015 i.e. more than 5 years after the procurement of policy and two years after the termination of policies. Therefore, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Vijay Kumar Mehta

VS

SBI Life Insurance Company Limited

DATE: 30.12.2015

1. The Complainant stated that he had purchased an insurance policy no. 27003628207 from SBI Life Insurance on 23.02.2007. He had always taken Yly mode of premium under the policies but this policy was issued with HLY mode of premium. When he complained to the agent, he told him to stop the payment and also that he would get back his money after some time. He submitted request letter dated 12.04.2011 to Insurance Company for surrender of insurance policy. However, he did not receive any reply. He visited the office of SBI Life Insurance, where the representative of Insurance Company told him that the amount would be credited to his account after August, 2012. After that he continued to correspond with the Insurance Company without any result. He had also requested the Insurance Company to provide him the copy of the proposal form as he had doubt that there might be some overwriting on it, however the same was also not provided to him.
2. The Insurer i.e. SBI Life Insurance in its reply dated 01.12.2015 informed that complainant had applied for insurance policy through proposal no. 27176765 dated 15.01.2007. Accordingly, insurance policy no. 27003628207 was issued with DOC 23.02.2007 and premium payment of Rs. 50000/- payable half yearly. He did not raise any objection or issue under the policy with the company in any regard up to 2011. The Complainant did not pay any renewal premium under the policy and hence at the end of revival period, the policy was terminated automatically. Since the Complainant had not paid one full year premium, the policy had not acquired any surrender value under the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had purchased an Insurance Policy in 2007 under the impression of YLY mode of premium payment. However the policy was issued with HLY mode of premium payment. He realized the same after one year but did not make any complaint to the Insurance Company till 2011. The Insurance Company submitted that the Insurance Policy was issued on 23.02.2007 and the Complainant had not raised any concern regarding the features or terms and conditions of the policy after receipt of policy documents. He had approached the Insurance Company in 2011 only which was after the free look cancellation period. After going through the written submissions and verbal pleadings, I find that Insurance policy was issued on

23.02.2007. During the course of hearing, the Complainant agreed that he had realized the discrepancy regarding premium payment mode after one year but had not preferred any complaint under the policy. The Complainant approached the Insurance Company for first time on 12.04.2011 i.e. more than 4 years after the procurement of policy and that too for surrender of the policy. Since the Complainant had paid only one HLY premium under the policy, no amount was payable to the Complainant as per the terms and conditions of the policy. Accordingly, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Smt. Parveen Puri

VS

SBI Life Insurance Company Limited

DATE: 13.01.2016

1. The Complainant stated that in March, 2014 she was approached by one Sh. Ashwani Sharma claiming himself to be an officer from State bank Of India who told her that the investment of amount of Rs. 50000/- would become Rs. 300000/- in 8 years. She gave a cheque of Rs. 50000/-. He obtained the signatures of her husband and herself on a number of printed forms and told that he would fill up the details. After a few days, she received certain papers from SBI and believing it to be a FDR, she just kept it. In March, 2015, her husband received a call from Sh. Ashwani Sharma advising him to deposit a further amount of Rs. 50000/- towards the Insurance premium. It shocked them as they had never agreed or signed papers for taking an insurance policy. She registered her complaint to the Insurance Company on 26.03.2015 followed by various mails / letters requesting there in to refund the amount of Rs. 50000/- paid by her. The Insurance Company replied to the Life Assured that Insurance Policy was dispatched on 09.04.2014 and no complaint under the policy was received by them under the free look cancellation period.
2. The Insurer i.e. SBI Life Insurance in its SCN reply dated 07.01.2016 stated that that the Complainant had applied for the Insurance Policy through proposal no. 35QJ982500 dated **26.03.2014** along with initial proposal deposit amount of Rs.50000/-. On the basis of the information provided in the proposal form, Insurance policy for Basic SA of Rs. 313000/- and sum assured of Rs. 250000/- for Preferred term assurance rider for a term of 8 yrs was issued. The policy documents were dispatched to the Complainant on 09.04.2014 and the same were

not returned undelivered. The Complainant had sent emails dated 26.03.2015 07.04.2015, 22.01.2015 and letters dated 20.07.2015 and 17.09.2015 to the Insurance Company which were suitably replied.

3. I heard the complainant (Represented by her son) as well as the Insurance Company. During the personal hearing, the representative of the Complainant admitted that policy documents were received in time but the same was not read by the Complainant. The Complaint was made only after one year at the time of payment of renewal premium under the policy. The Insurance Company submitted that the first Complaint under the policy was received only after one year of the procurement of the policy. After considering the submissions of the complainant as well as of the Insurance Company, I find that the Complainant had purchased the policy in March, 2014. During the personal hearing, the representative of the Complainant himself admitted that policy documents were received in time but the same was not read by the Complainant. The first complaint under the policy was made on 26.03.2015 i.e. after one year at the time of payment of renewal premium under the policy which was beyond the 15 days free look cancellation period. Therefore, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Rajendar Singh

VS

Bajaj Allianz Life Insurance Company Limited

DATE: 13.01.2016

1. The Complainant stated that he was mis-sold insurance policies of various Insurance Companies by one Sh. Sanjay Chauhan on the promise of sanction of loan of Rs. 1500000/- against the policies. He assured that amount would be transferred in his account within 15 days but he did not receive any amount. After some time all the phone nos. of the person who had contacted him, were switched off. The Complainant also stated that he had not received the policy bond under the policy till date. He complained to the Insurance Company on 14/15.05.2015 about the same, however the Insurance Company refused to redress his grievance as the same was not received within free look cancellation period.
2. The Insurer i.e. Bajaj Allianz Life Insurance Company in its SCN reply dated 27.12.2015 stated that Insurance Company is not liable for any alleged telephone calls made by any person. The

persons named by the Complainant are neither associated with the Insurance Company nor had ever been authorized to make any telephone calls on behalf of the Company. The Insurance policy in questions was sourced by "AB Insurance Brokers Ltd." The Insurance policy was issued on the basis of the proposal form submitted by the Complainant. The policy document was sent to the Complainant vide Speed Post No. ED590471857IN on 23.02.2015 which was never returned undelivered. The first complaint under the policy was received on 14.05.2015 i.e. about three months after the commencement of the policy which was beyond free look cancellation period.

3. I heard the Complainant. During the course of hearing, Complainant stated that he had not received the policy document under the policy. The Complainant, however, admitted that he had given old residential address i.e. 311, DMS QRS., Hari Nagar, West Delhi, New Delhi -110064 in the proposal form instead of the current residential address where he is presently staying i.e. House No. 35/36 A, Sainik Enclave Phase-II, Vikas Nagar, Uttam Nagar, near Kumhar Colony, Gali No. 8, New Delhi-110059. The Insurance Company was not represented by anyone. However in the SCN, the Insurance Company had submitted that the policy document under the policy was sent to the Complainant vide Speed Post No. ED590471857IN on 23.02.2015 and the same was never returned undelivered. After considering the written as well as oral submissions in the case, I hold that Insurance Policy was taken on 16.02.2015. The Insured had given his old residential address in the proposal form whereas he was residing at the new address since 14.07.2012. He submitted the copy of the CPWD vacation report which shows that the old house was vacated on 17.10.2011. He also submitted the copy of the electricity bill which reveals that the Energisation date of new residence as 14.07.2012 which he stated had been given to his agent at the time of selling the policy. However, he could not prove the same. This goes to show that the Complainant was aware of his new address at which he was residing before taking the policy. The complainant should have mentioned the new residential address where he was residing since 14.07.2012 while purchasing the policy in February, 2015. The Insurance Company had sent the policy documents to the Complainant on 23.02.2015 at the address provided in the Proposal form. The complainant made first complaint to the Insurance Company on 14.05.2015 which was well beyond the free look cancellation period of 15 days. Therefore, I see no reason to interfere with the decision of Insurance Company. However, the Insurance Company is directed to provide the duplicate copy of the policy documents after

complying with all the necessary requirements. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Prashant Kapoor

VS

Bajaj Allianz Life Insurance Company Limited

DATE: 13.01.2016

1. The Complainant stated that he had been mis-sold Insurance Policy No. 0318594500 with DOC 18.09.2014. There was misrepresentation of facts on several counts in the policy. He was told that term of the policy was only 15 years, however as per policy documents, term of the policy was 82 years i.e maturity date was 09.09.2096. Under the policy, the proposer Ms. Shahsi Bala Kapoor had been shown as his mother whereas she was his guardian and Aunt (Bua). Further, he had been shown as employed as Sales Executive in "Infity Solution" earning Rs. 145000/- per year whereas he is still studying. He registered his complaint to the Insurance Company on 22.11.2014 followed by various mails / letters requesting there in to cancel the policy and refund the amount of Rs. 25000/- paid towards premium. The Insurance Company replied to the Life Assured that Insurance Policy was delivered on 30.09.2014 and the request for cancellation was received on 22.11.2014 which was after the free look cancellation period.
2. The Insurer i.e. Bajaj Allianz Life Insurance Company in its SCN reply dated 27.12.2015 stated that the Insurance Policy issued with DOC as 10.09.2014 was strictly in accordance with the proposal form. The original policy document was delivered to the Complainant on 30.09.2014. The Complaints filed by the Complainant were also self contradictory as in one complaint he had mentioned that the policy was sold to him for 5 years whereas in another complaint, he had alleged that it was for 15 years. The Complainant had approached the Insurance Company for cancellation of Insurance Policy on 22.11.2014 which was beyond free look cancellation period.
3. I heard the Complainant who was absent but was represented by his aunt. During the course of hearing, she stated that the Insurance Policy had been mis-sold to her. She was told that the term of the policy was 15 years whereas actual term of the policy was 82 years. She also told that the LA was a student but under the Insurance Policy, he had been shown as employed. The Insurance Company was not represented by anyone. After considering the written as well as verbal submissions under the case, I find that there was discrepancy in the policy on several

counts. Under the proposal form, the Life Assured had been shown as employed whereas copy of the fee receipt submitted by the complainant shows that he is a student of BA First Year from School of open Learning. Further the nominee, Ms. Shashi Bala Kapoor had been shown as his mother whereas she was his aunt. Hence, it is a case of misrepresentation of basic facts and features under the policy. Accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 0318594500 and refund the total premium of Rs. 25000/- under the policy.

In the matter of Sh. Suresh Kumar

VS

Birla Sunlife Insurance Company Limited

DATE: 13.01.2016

1. The Complainant stated he had purchased an Insurance Policy on 28.01.2013 with annual premium payment of Rs. 49997.80/-. At the time of purchasing the policy, he was told that policy would mature in 5 years and the lock in period was 3 years after which he would be able to withdraw money. However, later on, he came to know that the term of the policy was 20 years. There was discrepancy also regarding age, weight etc. in the policy. He requested the Insurance Company to cancel the policy and refund the premium amount. However, the amount had not been refunded so far. Instead, he was forced to take another policy for a lesser amount as a precondition for cancelling the above policy. He had to cancel the second policy later on as the amount in respect of the first policy was not refunded.
2. The Insurer i.e. Birla Sunlife Insurance in its reply dated 05.01.2016 informed that the Insurance policy had been issued as per the information provided by the Complainant in the application form. The Insurance Policy dated 28.01.2013 was delivered to the Complainant on 06.02.2013 and the Complainant had approached the Company for the first time on 29.01.2015 i.e. almost two years after the delivery of the policy bond. He had also paid the renewal premium due on 01/2014.
3. I heard the complainant as well as the Insurance Company. During the course of hearing, the Complaint stated that at the time of purchasing the policy, he was told that the Insurance Policy had 3 years lock in period but actual term of the policy was 20 years. The Insurance Company stated that the Insurance Policy was taken in 01/2013 and the first complaint under the policy was made to the Insurance Company on 29.01.2015 i.e. two years after the procurement of the policy. The Complainant had not made any complaint regarding features of the policy after receipt of policy document and even paid the

renewal premium due in 01/2014. After considering the written as well as verbal submission of the complainant and the Insurance Company, I hold that the Complainant after purchasing the policy in 01/2013 had not raised any concern regarding the features or terms and conditions of the policy after receipt of the Policy documents. He even paid the renewal premium due in 01/2014. The Complainant had approached the Insurance Company for first time on 29.01.2015 i.e. after 2 years from the procurement of the policy which was beyond free look cancellation period. Therefore, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Smt. Sushma Pahwa

VS

Max Life Insurance Company Limited

DATE: 13.01.2016

1. The Complainant stated that she had been mis-sold Insurance Policy No. 255636623 with DOC 19.11.2014. She was told that on maturity, she would get the full amount invested by her along with Yly income and she bought the policy. She realized later that she would get back only Yly income after maturity for ten years or full amount with a small amount of interest. She wrote to the Insurance Company to cancel her policy and return the premium paid by her, however no response had been received from the Company.
2. The Insurer i.e. Max Life Insurance Company in its SCN reply dated 08.01.2016 stated that husband of the Complainant had submitted the duly signed proposal form after due deliberation. Accordingly, Insurance policy dated 19.11.2014 was issued with SA of Rs. 2962866/- and premium amount of Rs. 485013/- payable annually. The Insurance policy was dispatched to the husband of the Complainant on 05.12.2014 and was duly delivered on 10.12.2014. The Insurance Company received first complaint under the policy of 06.05.2015 i.e. almost 5 months after the issuance of the policy alleging incorrect information and requested for cancellation. The request of the Complaint could not be acceded as it was beyond free look cancellation period.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that at the time of maturity in 11/2020, she would receive only a meager amount over and above what she would have paid as premiums during the policy

tenure of 6 years. The Insurance Company stated that Insurance policy was delivered on 10.12.2014 and the complainant had made the complaint under the policy on 06.05.2015 which was beyond free look cancellation period. However, during the personal hearing, the Insurance Company offered to convert the current Insurance Policy into a single premium policy. The Complainant also agreed to the offer of the Insurance Company. The Insurance Company is directed to convert the insurance policy bearing no. 255636623 into a single premium policy. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Amar Iqbal Singh

VS

Birla Sunlife Insurance Company Limited

DATE: 01.02.2016

1. The Complainant stated that he had purchased an Insurance Policy from Birla Sunlife Insurance with DOC 26.06.2010. In the last 5 years, he had deposited regular monthly EMI's amounting to the tune of Rs. 6.10 Lac. However, when he inquired about his fund value in August, 2015, he was surprised to find that it was much lower than the amounts he had invested. In the last 5 years, he had neither received his account statement nor was he contacted by BSLI relationship Manager to update him about the policy. He had complained to the Insurance Company but he did not receive any satisfactory reply from them.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN dated 05.01.2016 informed that the policy had been issued as per the information provided by the Complainant in the application form. The Complainant was given detailed prescription about the features of the plan including the premium amount to be paid and charges to be levied on the same. All details regarding policy fees, charges, fund value etc. was provided in the sales illustration embedded in the Application. The Insurance Policy dated 26.06.2010 was delivered to the Complainant on 03.07.2010. The Complainant had requested for surrender for policy on 22.12.2015 and an amount of Rs. 545223/- had been paid towards the fund value as per NAV rate as on date.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that the details regarding the policy were not made known to him at the time of purchasing the policy. He had not received any fund statement under the policy. The

Insurance Company submitted that all the details regarding benefits, features, charges etc. were provided to the Complainant at the time of procuring the policy. He had also signed the benefit illustration form enumerating the various charges etc. to be levied under the policy. The Insurance Policy was procured in 06/2010 and the policy documents were delivered on 03.07.2010. The Complainant had also paid the renewal premiums up to July, 2015. The Insurance Company also informed that the Insurance policy had been surrendered and an amount of Rs. 545223.31/- had been paid vide NEFT on 22.12.2015.

After considering the written as well as verbal submission of the complainant and the Insurance Company, I hold that the current Insurance Policy was issued on 26.06.2010 with policy term of 30 yrs, premium paying term of 20 Yrs and Sum assured of Rs. 26,37,000/-. I find that under this policy, the various Policy Charges were provided to the Complainant along with the policy document. The charges prescribed under the plan were as under:

Policy Charges	Year	Amount / Percentage of Charges
Investment Guarantee Charges	All Years	2 % of premium when paid.
Premium Allocation Charges	All Years	Nil
Fund Management Charges (Enhancer)		1.25 % of NAV
Policy Administration Charges	Year 1 to 3	Rs. 3040.67 p.m.
	Thereafter	Rs. 340.07 p.m.
Mortality charge	All Years	Based on Life Insured's gender and attained age.

These charges were to be deducted from policy fund value by redemption of units in investment fund. The complainant after procuring the policy in 06/2010 had paid the premiums till 07/2015 and he had never raised any issue regarding the features of the policy during all this period. Further the policy had been surrendered and payment had been mad vide NEFT on 22.12.2015. I see no reason to interfere with the decision of the Insurance Company. Since the complainant, during the process of hearing, had requested to provide the IRDA guidelines regarding benefit illustration and detailed statement regarding charges levied, NAV and fund value etc. under his policy from the inception of the policy, the Insurance Company is advised to provide the same to the complainant.

The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Shiv Kumar

VS

Max Life Insurance Company Limited

DATE: 19.01.2016

1. The Complainant stated that he had been mis-sold Insurance Policy with DOC 15.06.2015 and premium amount of Rs. 3000/- payable monthly. The policy documents under the policy were delivered at his parental home address in Pilibhit Distt. He read the policy bond in the month of October, 2015 when he had visited his parent's home and after reading the documents he found that the benefits available under the policy were different from what was told to him at the time of purchasing the policy. He requested the Insurance Company vide his letter dated 03.11.2015 to cancel the policy and refund the premiums paid by him. The Insurance Company declined the request for cancellation of policy as the same had not been received within free look cancellation period.
2. The Insurance Company did not submit any SCN in the case.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold insurance policy and sought cancellation of Insurance Policy. During the personal hearing, the Insurance Company offered to cancel the Insurance Policy and refund the premiums paid by the Complainant. The Insurance Company also agreed to refund an amount of Rs. 200 deducted by them towards ECS charges. The Complainant also agreed to the offer of the Insurance Company. In view of agreement of both the Complainant and the Insurance Company, the Insurance Company is directed to cancel the Insurance Policy No. 269898557 and refund the entire premiums paid by the complainant without any deductions along with Rs. 200 towards ECS charges. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

In the matter of Smt. Munni Devi Sharma

VS

Max Life Insurance Company Limited

DATE: 19.01.2016

1. The Complainant stated that she had purchased an Insurance Policy with DOC 03.01.2006 and premium amount of Rs 17850/- payable yearly. She paid the renewal premium for the year 2007 and then she could not pay the renewal premiums for next four years. She paid the four years renewal premiums i.e. up to 2011 amounting Rs. 72136/- on 25.01.2011. However, due to financial constraints, she could not pay the renewal premiums again. She approached the Insurance Company office in February, 2015 to deposit the renewal premiums from 2012 to 2015 but the Insurance Company refused to revive the policy. She requested the Insurance Company vide her mails since 02/2015 to revive her policy. The Insurance Company informed that her policy was lapsed since 03rd January, 2012 and as per terms and conditions of the policy, the revival period had already elapsed hence they were unable to revive the policy. The Insurance Company also informed that earlier the policy got revived due to an inadvertent error and ideally it should not have been revived beyond revival period.
2. The Insurance Company did not submit any SCN in the case.
3. I heard both the sides, the Complainant and the Insurance Company. During the personal hearing, the Insurance Company agreed to waive off the reinstatement charges and penalties, if any, and reinstate the Insurance Policy after payment of all the outstanding premiums since 2012 and production of health declaration form. The Complainant also agreed to the offer of the Insurance Company. In view of agreement of both the Complainant and the Insurance Company, the Insurance Company is directed to reinstate the Insurance Policy No. 550186993 on receipt of the requisite premiums and health declaration form. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

In the matter of Smt. Champa Thapa

VS

SBI Life Insurance Company Limited

DATE: 09.02.2016

1. The Complainant stated that she had applied for Unit Plus - II Pension Policy (Single Premium) for Rs. 100000/- (One Lac only) on 24.06.2008. Accordingly Insurance Policy No. 24052656806 dated 25.07.2008 was issued by the Insurance Company. The Policy document categorically stipulated that the aforesaid policy was a Single Premium pension policy. In 2013, he came to know that there was no policy bearing no. 24052656806 and her policy had been changed to a Unit Plus-2 Regular policy with SA of Rs. 5 Lac and the same had lapsed due to non-payment of premiums for the last 5 years. The addresses and telephone no. given in the present record and as mentioned in the policy document were also different. The Insurance Company never informed her of any changes or lapse of her policy. Even after protracted correspondence with the Insurance Company, the matter had not been resolved. The Insurance Company in its letter dated 04.09.2015 offered her to pay an amount of Rs. 100000/- along with penal interest of Rs. 69000/-.

2. The Insurer i.e. SBI Life Insurance Company reiterated its SCN dated 03.02.2016 that the Complainant had applied for SBI Life Unit Plus-2 Regular premium plan through proposal no. 247951737 dated 23.06.2008 with initial proposal deposit of Rs. 100000/- for a term of 5 years. Accordingly, the Insurance policy bearing no. 24052659806 was issued with DOC as 27.06.2008 and Basic sum assured of Rs. 500000/-. The said policy was dispatched on 03.07.2008 through speed post vide POD NO. EA1320080031N and the same was not received undelivered. The Insurance Company had received only the initial premium under the policy. The said policy matured on 27.06.2013 and the same was intimated to the Complainant vide letter dated 04.04.2013. The Complainant however did not respond to the same and the reminder letters were sent vide letters dated 03.05.2013 and 04.06.2013.
The Insurance Company further submitted that the main grievance of the Complainant was that she had applied for a single premium policy and the policy document she received was single premium policy only with policy bearing no. 24052656806. The Insurance Company was not aware of the said forged policy document as in their records the Complainant was the holder of Insurance policy bearing no. 24052695806. However, on receipt of various complaints, the Insurance Company had decided to cancel the policy and refund the premium amount of Rs. 100000/- with an interest @ 11 % (i.e. Rs. 69800/-) as a special case.

3. I heard both the sides, the Complainants and the Insurance Company. During the course of hearing, the Complainant stated that she had taken the Unit Plus-II (single Premium) Pension policy bearing no. 24052656806 on 24.06.2008. She also had original policy bond stating her policy as "Single Premium' Policy. However in 2013, she came to know through Insurance Company that her policy was not a single premium policy but it was a 5 year regular premium payment policy. The Insurance Company stated that they were not aware of the insurance policy no. 24052656806 and her original policy no. was 24052659806 which was a 5 year regular premium payment policy. The Insurance Policy bearing no. 24052656806 in the possession of

the Complainant might have been forged by the Agent. The Insurance agent had played a mischief and they had suspended the agent. The Insurance Company also submitted that they had agreed to refund the premium amount of Rs. 100000/- along with interest of Rs. 69000/- @ 11 % or purchase an immediate annuity policy for Rs. 169000/- vide their letter dated 22.10.2014. The Complainant replied that she was interested in original policy only for which Insurance Company stated that there was no plan with the features/ terms and conditions mentioned in the forged policy. Since the Insurance Company had accepted the mischief on the part of the agent and they had agreed to refund the initial premium amount with interest @ 11 %, I see no reason to interfere with the decision of the Insurance Company. However the Insurance Company is directed to refund the premium amount of Rs. 100000/- along with interest calculated till the date of hearing i.e. 09.02.2016 @ 11 % after fulfillment of all the requirements by the Complainant for the refund. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

In the matter of Dr. Ashwani Kumar Sharma

VS

Max Life Insurance Company Limited

DATE: 09.02.2016

1. The Complainant stated that he had taken Insurance Policy in his name but the Insurance Company had issued the policy in his daughter i.e. Ms. Bhawna Sharma's name. The signatures of his daughter had been forged. Moreover, he had asked the Insurance Policy for 6 years term but the policy was issued having 15 years premium paying term. He had to go to Rohtak for performing religious rituals on the death of his father on 21.06.2015. He was informed that his policy documents had been delivered to his neighbor. He returned on 15.07.2015 and collected the policy bond. He found a lot of deviations, manipulation and forgery of signature in the policy and he submitted request for cancellation of policy under free look option on 18.07.2015. However, the Insurance Company instead of cancelling the Insurance Policy sent a duplicate copy of the policy bond on 30.11.2015.
2. The Insurer i.e. Max Life Insurance Company in its SCN dated 08.02.2016 stated that they received duly filled and signed proposal form ensuing which the policy number 258495423 was issued and dispatched through speed post. On 18.07.2015, the Complainant sent a letter stating that proposal for the policy had not been signed by his daughter. The letter was duly replied on 30.07.2015. They again received complaint on 30.10.2015. The Insurance company vide their

mails dated 07.12.2015, 12.01.2016, 29.01.2016 and 03.02.2016 to provide specimen signature of his daughter but the Complaint did not provide the same till date. The Insurance Company could not resolve the complaint in absence of the documents or otherwise co-operation from the Complainant.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had taken an Insurance Policy in March, 2015. On about 22nd June, 2015, he was informed by the agent that his policy dated 28.04.2015 had been delivered to his neighbor as the Complainant was out of town i.e. Rohtak to perform the last rites of his father. The Complainant also showed the death certificate of his father to supplement his contention. He returned back on 15.07.2015 and collected his policy bond. On finding discrepancies in the policy document, he applied for free look cancellation under the policy on 18.07.2015. The Insurance Company submitted that they had requested the Complainant to provide the specimen signatures of his daughter. After considering the submissions of the complainant as well as of the representative of the insurance company, I hold that policy documents under the policy was received and perused by the Complainant only after 15.07.2015 and he had applied for cancellation of policy on 18.07.2015 which falls under free look cancellation period. Hence, **an award is passed with the direction to the insurance company to cancel the Insurance Policy No. 258495423 and refund the premium amount of Rs. 15500/- paid under the policy.**

In the matter of Dr.Sunita Khambra

VS

Tata AIA Life Insurance Company Limited

DATE: 29.02.2016

1. The Complainant stated that she had purchased an Insurance Policy from Tata AIA Life Insurance Company Limited on 29.08.2007. She was told that though the policy had 5 yrs premium paying term but since she was a premier HSBC premier Bank customer, she would have to pay premiums only for 3 years. The Insurance policy was procured through banc assurance from HSBC. She paid premiums regularly for three years i.e. up to 2009. She did not pay any premium in 2010. However in November, 2010, the Insurance Company terminated her insurance policy without any information / notification and she received a cheque amounting Rs. 98000/- from the Insurance Company. On enquiring, she was told that her policy had been terminated on account of non receipt of renewal premium for 2010. When she approached the Insurance Company, she was asked to deposit Rs. 50000/- to reinstate her policy. She paid Rs. 50000/- in the month of December, 2010. She became seriously ill for 8 to 9 months after delivering birth

to twins in January, 2011. She again did not receive any information about the policy till May, 2012. On enquiring about the policy in May, 2012, she was again told that her policy had been auto surrendered and a cheque had been sent to her. However till date she had not received any cheque. She submitted complaint dated 18.05.2012 to Insurance Company but she did not receive any reply. She represented to the Grievance cell on 17.12.2012 which was replied on 29.12.2012 and which was not satisfactory.

2. The Insurer i.e. TATA AIA Life Insurance in its SCN dated 03.02.2016 stated that Insurance Policy was issued on 29.08.2007 on the basis of filled and signed proposal form. The Policy document was delivered to the Complainant on 05.09.2007. The policy holder had paid renewal premiums for the year 2008 and 2009. In December, 2010 a request for surrender reversal and change of frequency of premium from annual to Quarterly was received from the Complainant along with premium amount of Rs. 50000/-. The policy lapsed on 28.02.2011. The Insurance Company also informed that a cheque no. 390113 dated 08.08.2011 amounting Rs. 93677.39 /- was sent to the policy holder, the payable amount after auto surrender of the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had a bank account in HSBC bank and she was sold an Insurance Policy No. U100642504 in 08/2007 through HSBC Bank on the assurance of payment of three years premium under the policy although policy term was five years. Accordingly three years premiums under the policy were paid. However, her policy had been cancelled twice even after payment of three years premium as promised at the time of procuring the policy. The Insurance Company stated that Insurance Policy was premium payment term of 5 years. The Insurance Company received premiums only till 08/2009 and did not receive the renewal premium due in 08/2010. Accordingly the Insurance policy was auto surrendered as per terms and conditions contained in the policy and a cheque amounting Rs. 98000/- was sent to the Complainant. However, the Insurance policy was reinstated on the basis of request made by the Complainant for reversal of surrender vide letter dated 21.12.2010 and also request for change of frequency of premium from Annual to Quarterly. The Complainant paid an amount of Rs. 50000/- towards renewal premium due in 08/2010 and 11/2010. However, she did not pay any more renewal premiums in the policy and as per terms and condition of the policy, the Insurance policy was again auto surrendered and a cheque dated 08.08.2011 amounting Rs. 93677/- was sent to the Complainant. The Complainant submitted that she had not received any cheque till date.

I find that the Insurance Policy No. U100642504 was issued on 29.08.2007. This Insurance policy is a unit linked policy with risk coverage of Rs. 1400000/-. The Insurance policy had been procured through Banc assurance from HSBC bank. On perusal of the proposal form, it is found that LA had given standard instructions for payment of Rs. 100000/- Annual premium. The condition under "Standard Instruction" makes it mandatory to fill a separate form for the option. The Insurance Company was asked to submit the said form but they failed to produce this vital document. The Complainant also could not submit the copy of his document. However, in her complaint letter dated 23.01.2016, the Complainant herself had stated that the premium

payment mode was set up on Auto debit mode for 2007, 2008 and 2009. The Insurance Company produced a copy of the letter dated 16.06.2010 enumerating the change type under the policy from Autopay to Cash / Cheque. The Insurance Company auto surrendered the Insurance Policy for the first time in 10/2010 due to non receipt of renewal premium due in 08/2010 and as per the terms and condition contained under para "Termination" in basic Definitions under the Insurance Policy. However, the Insurance Company could not produce any document proving that the LA was informed and was provided an opportunity to continue or revive the policy by paying regular or top up premiums under the policy before terminating the policy. The Insurance Policy was got revived by the Complainant by making request for reversal of surrender value vide her letter dated 21.12.2010 and also by payment of two QLY premiums amounting Rs. 50000/- after change of mode from YLY to QLY. The Complainant did not pay any further premiums under the policy and the policy again lapsed. The Complainant cannot claim ignorance about the future premium payment obligation under the policy as she herself had requested to revive the policy after change of mode and had also paid two QLY premiums due for 08/2010 and 11/2010 along with this request. These two QLY premium payments were made after paying the three year premium policies.

The policy was auto surrendered again in 08/2011. The Insurance Company stated to have sent the cheque dated 08.08.2011 amounting Rs. 93677.39/- to the Complainant but the Insurance Company did not check the encashment details of the cheque or re-issue of fresh cheque even though they had been corresponding with the Complainant till March, 2014. Though, during the course of hearing, the Insurance Company offered to issue fresh cheque amounting Rs. 93677.39/- again.

Considering all the above aspects, I hold that the Insurance Policy was auto surrendered on account of non receipt of premiums under the policy and it was as per the terms and conditions as contained in the policy document. Therefore, I see no reason to interfere with the decision of the Insurance Company. However, in view of the fact that the Insurance Company never tried to deliver or issue the fresh cheque against the non encashment of cheque dated 08.08.2011, the Insurance Company is held guilty of negligence and dereliction of duties towards the Complainant which attracts the provisions of PPHI Act, 2002. Accordingly, Insurance Company is directed to refund the auto surrender amount of Rs. 93677.39/- along with interest @ 6 % calculated from 08.08.2011 till the date of payment.

In the matter of Sh. Dwarka Nath Sharma

VS

Tata AIA Life Insurance Company Limited

DATE: 24.02.2016

1. The Complainant stated that he was sold 9 Insurance Policies in the name of his maternal grand children through tele-selling on the promise of recommendation of his name for allotment of four bedrooms flat with swimming pool facility. He was told that all the policies would be single premium policies and was also advised not to surrender the policies during free look cancellation period as money would be counted for allotment of flat. Under all the 9 polices, he

had signed as proposer and premium payer and nothing else was filled in the proposal forms. However, all the proposal forms were replaced and his son-in-laws were made proposer without their photo, identity proof and even signing of documents whereas he was made premium payer only. Their signatures were forged and the term of the policy was also changed to 15 years. He noticed fraud angle on 15.03.2012 and lodged an FIR NO 309/12 dated 17.03.2012 followed by his letters dated 22.05.2012, 19.07.2012 and 24.11.2015 to police authorities to investigate the matter. He also complained to the Insurance Company on 19.03.2012 followed by various letters for cancellation of 9 policies and refund of premium amount under all the insurance policies.

2. The Insurer i.e. TATA AIA Life Insurance in its SCN reply dated 15.02.2016 stated that the main complaint of the Complainant was that he had been cheated by the Broker Net Ambit under the garb of huge bonuses along with numerous other benefits. All the policies were issued on the basis of fully filled and signed proposal forms. The Insurance Company did not have any hint of any fraud being played on Complainant. The policy documents were sent to the policyholders and they were never received back. The complaint was filed after the free look period. Out of the 9 Insurance Policies, 3 insurance policies in the name of Ms. Harshita Sharma had already been cancelled and the cheques had been encashed.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Insurance Company agreed to cancel the remaining six policies and refund the premiums paid under the policies. Accordingly, the complaint filed by the Complainant is disposed off. The Insurance Company is directed to cancel the insurance policies no. C212979505, C244364379, C234391682, C244364366, C156100375, C197863817 and refund the premium amount of Rs. 524705/- paid under the policies. The compliance of the same should be intimated to this office within 30 days of receipt of this order.

In the matter of Sh. Himanshu Rana

VS

SBI Life Insurance Company Limited

DATE: 03.03.2016

1. The Complainant stated that his grandmother had been mis-sold an insurance policy in his name with DOC 03.03.2014. There were several deviations in personal details i.e. occupation, designation, family particulars etc. in the Insurance Policy. His signatures had also been forged in the policy. He requested the Insurance Company vide his letter dated 28.12.2015 to cancel his policy and refund the money but his request had not been acceded to.
2. The Insurer i.e. SBI life Insurance Company in its SCN dated 26.02.2016 stated that the Complainant has applied for Shubh Nivesh Endowment Plan in his name through proposal no. 35QB237459 dated 25.02.2014 with initial proposal deposit of Rs. 65000/-. Accordingly Insurance Policy No. 35053854302 was issued with DOC as 03.03.2014. The original policy document was dispatched to the policy holder on 18.03.2014 through Speed Post POD NO. EA1078644711N. The Complainant did not opt for free look cancellation and continued with the policy. They had received only the initial premium under the policy. The premium was paid by one Ms. Sant Kaur whose relationship was mentioned as Mother and she is also the nominee under the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that there were several discrepancies in personal details of the Life Assured under the Insurance Policy No. 35053854302. He also stated that his signatures had also been forged under the policy. The Insurance Company submitted that they were considering the issue of forgery of signatures of the Life Assured under the policy but no final decision had been taken. After considering the written as well as verbal submissions under the case, I find that there were discrepancies in the policy on several counts. Under the proposal form, Smt. Sant Kaur had been shown as nominee and her relationship with the Life Assured had been shown as Mother. However as per CBSE examination certificate produced by the Complainant during the course of hearing, shows her mother name as "Nirmala Devi." The Complainant also submitted his bank verified signatures during the personal hearing. The signatures also do not match with the signatures available on the proposal form. Considering all the aspects, I hold that Insurance Policy No. 35053854302 is liable to be cancelled. Accordingly

an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 35053854302 and refund the total premium amount of Rs. 65000/- under the policy.

In the matter of Smt. Manju Grover
VS
Birla Sunlife Insurance Company Limited

DATE: 18.03.2016

1. The Complainant stated that she had been mis-sold Insurance Policies through tele-calling on the pretext of short term investment plan. She was told that she had to buy 5 insurance policies and was assured that she would get back invested amount after 10 months along with bonuses, commissions and other yielding benefits. She was further, told that plans being sold to her had been created by IRDA especially for senior citizens and even provided cheque and copy of ID card issued by IRDA. Accordingly, she was sold 5 Insurance Policies (2 from Birla Sunlife, 2 from Reliance Life and 1 from HDFC Life). The total annual premium under all the Insurance policies was around Rs. 270000/- which was beyond her paying capacity in view of her annual income. When she tried to contact the callers to get back her money, her calls went unattended. Being aggrieved, she approached the Insurance Company on 27.07.2015 requesting therein to cancel her policies and refund the premiums paid under the policies. The Insurance Company offered to cancel the Insurance Policies and conversion in to a single premium Wealth Max Ulip Plan w.e.f. 21.01.2013. She also lodged a FIR NO. 579 dated 31.08.2015 at Rajender Nagar Police station and one of the culprits had been arrested by the police.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN dated 08.03.2016 informed that the policies had been issued as per the information provided by the Complainant in the application forms. The Complainant was given detailed prescription about the features of the plan including the premium amount to be paid and charges to be levied on the same. All details regarding policy fees, charges, fund value etc. was provided in the sales illustration embedded in the Application. The complainant had approached the Insurance Company for the first time on 10.08.2015 (almost after 3 years) for cancellation of policy and refund of premium. Under Insurance Policy No. 005923703, the Complainant had also paid renewal premium on 09.04.2015. The complainant alleged fraud and cheating in issuance of policy. The Insurance Policy no. 005812177 was terminated on 28.10.2015 on account of non receipt of premiums. However, the Insurance Company vide its e-mail dated 20.11.2015 had offered the Complainant to convert the existing policies into a single premium "Wealth Max Ulip" plan with effect from 21.01.2013.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she was mis-sold insurance policies through tele-calling on the promise of getting back her money after a short time. She was also given the copy of the ID card allegedly issued by IRDA and a cheque issued in her name to win her trust. Her income was not sufficient to pay the regular premiums for 20 years under the policies. The Insurance Company submitted that the Insurance Policies were purchased in 10/2012 and 01/2013 and the Complainant had not made any complaint regarding any discrepancy in the policy during the

free look cancellation period. The Insurance Policy NO. 005812177 had already been terminated on account of non receipt of premiums and the Complainant had paid a renewal premium under Insurance Policy NO. 005923703. They had also offered to convert the existing policies in to single premium policies.

After considering the oral as well as written submission submissions of the Complainant and Insurance Company, I find that the Complainant was contacted on telephone to purchase the policy on the pretext of short term investment. They also provided her copy of fake IRDA identity card and cheque to prove their authenticity and thereby assuring her to buy the Insurance Policies. The Complainant submitted that she was unable to pay such high premiums as she does not have the financial capacity to do so. She submitted the ITRs for the FY 2010-11, 2011-12 and 2012-13 which shows her income as Rs. 220500.00, Rs. 226480.00 and Rs. 327980.00 respectively. The ITRs submitted by the Complainant also does not substantiate her income to pay annual premium of approx. Rs. 150000/- for 20 years. Based on above, I hold that it is a case of mis-selling through tele-calling and accordingly an Award is passed **with the direction to the Insurance Company to cancel the Insurance Policy No. 005923703 and 005812177 and refund the total premium amount of Rs. 198244/- collected under both the insurance policies.**

In the matter of Sh. Sarup Singh and Smt. Surinder Kaur

VS

Birla Sunlife Insurance Company Limited

DATE: 18.03.2016

1. The Complainants stated that they had been mis-sold two Insurance Policy Nos. 004711687 and 004708729. They had deposited approx. Rs. 450000/- under both the policies but were unable to pay future premiums in the policies in view of family circumstances. When they were in need of money, they approached the Insurance Company. The Insurance Company informed them that both the Insurance policies had already been terminated in view of lapsation of Insurance Policies since 10.06.2013 and 18.03.2013 respectively and non receipt of renewal premiums.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN dated 08.03.2016 informed that the policies had been issued as per the information provided by the Complainant in the application forms. The Complainant was given detailed prescription about the features of the plan including the premium amount to be paid and charges to be levied on the same. All details regarding policy fees, charges, fund value etc. was provided in the sales illustration embedded in the Application. The complainant had approached the Insurance Company for the first time on 05.09.2014 (almost after 3 years) for cancellation of policies and refund of premium. They had informed the

Complainants vide their letter dated 30.09.2015 that the policies had been terminated on account of non receipt of revival requirements in the last 2 years of lapsation.

3. I heard both the sides, the Complainants and the Insurance Company. During the course of hearing, the Complainants stated that they had purchased two Insurance Policies in 2011. The Insurance Policies were sold to them on the pretext of short term Insurance Policies. Their income was not sufficient to pay the premiums under the policies. The Insurance Company submitted that both the Insurance Policies were procured in 03/2011 and the Complainant had approached the Insurance Company first time after more than 3 years. The Complainants did not pay the Insurance Premiums, resulting in to lapsation and termination of policies.

I have considered the written as well as verbal submissions under the case. I find that that Annual Premium amount under Insurance Policy No. 004711687 in the name of Sh. Sarup Singh is Rs. 105457/- whereas his annual income had been shown as Rs. 160000/- in the proposal form. Similarly under Insurance Policy No. 004708729 in the name of Smt. Surinder Kaur, the annual premium amount is Rs. 104335/- whereas her income annual had been shown as Rs. 280000/-. The Annual premium paying liability under both the Insurance policy was much more in comparison to the income of both the Life assured. Also no ITRs / documents etc. had been procured to substantiate the financial soundness of the Complainants to pay the future premiums. Under both the Insurance Policies, the premium paying term was 15 years and the life assured were in the higher age group i.e. aged 59 and 54 yrs where the income earning capacity reduces with the passage of time. Considering all the aspects, I hold that there was a serious underwriting flaw on the part of the company as they failed to consider the premium paying capacity of the both the Life Assured. Under both the policies prudent financial underwriting was not followed. Accordingly an award is passed with the direction to the Insurance Company to refund the total premium amount of Rs. 452567/- collected under both the Insurance Policies No. **004711687 and 004708729.**

In the matter of Sh. Rajesh Bhatt

VS

Tata AIA Life Insurance Company Limited

DATE: 18.03.2016

1. The Complainant stated that he had purchased an Insurance Policy No. U049075779 in August, 2009. However, in spite of repeated written as well as verbal requests, he did not receive policy documents under the policy. He received the policy documents after a long time and he immediately applied for cancellation of Insurance Policy on receipt of the same. But his policy had not been cancelled till date. The Complainant also stated that his signatures had been forged on the Insurance Policy.
2. The Insurer i.e. Tata AIA Life Insurance in its SCN dated 11.03.2016 stated that the Insurance policy was issued on 10.08.2009. The policy documents were sent to the policyholder and they were never received back. The complainant did not apply for free look cancellation within 15 days of the receipt of the policy, hence the request for cancellation was not considered.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Insurance Company stated that Insurance Policy was issued in 08/2009 and it was never received undelivered by them. They also stated that the Complainant had also applied to act as an Insurance Agent under the Insurance Company. The Complainant stated that he had received the Insurance Policy after a considerable delay and he had immediately applied for free look cancellation. However, the Complainant could not produce any proof of submission or acknowledgment of his request to the Insurance Company for cancellation of his policy.

I have gone through the letters dated 10.05.2011, 26.05.2011, 04.11.2011, 29.10.2012, 23.07.2015 written by the Complainant to the Insurance Company and it is observed that the Complainant has given different dates for receipt of policy documents by him and submission of the same to the Insurance Company for cancellation of his policy. While in letter dated 10.05.2011 and 26.05.2011, he had stated the date of receipt of policy document and submission of the same to Insurance Company as 18.04.2011 and 25.04.2011 respectively whereas in the letter dated 04.11.2011, the same had been stated as April, 2010. Further in letters dated 29.10.2012 and 23.07.2015, he had not given any dates and had only mentioned that he received the policy documents after a long time. After considering the written as well as

verbal submission of the complainant and the Insurance Company, I hold that the Complainant failed to substantiate his contention that he had applied for cancellation of Insurance Policy No. U049075779 under Free look cancellation period. The Complainant, also, could not produce any document to substantiate his claim that his signatures had been forged under the policy documents. Accordingly, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

In the matter of Sh. Fateh Chand Gupta

VS

Birla Sunlife Insurance Company Limited

DATE: 18.03.2016

1. The Complainant stated that he is a senior citizen of 78 years and he had taken three Insurance Policies from Birla Sunlife Insurance Company Limited. He had deposited approx. Rs. 3 Lac under all the policies. When he applied for surrender of the Insurance Policies, he was informed that all the Insurance Policies had been terminated. He had invested the amount for the old age.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN dated 08.03.2016 informed that the policies had been issued as per the information provided by the Complainant in the application forms. The Complainant was given detailed prescription about the features of the plan including the premium amount to be paid and charges to be levied on the same. All details regarding policy fees, charges, fund value etc. was provided in the sales illustration embedded in the Application. The complainant had taken one policy in 2008 and later on took 2 more policies in 2011 which establishes that the complainant was satisfied with the services of the Company. The Complainant had approached the Insurance Company for the first time on 2.01.2016 (almost after 5/8 years) for refund of premium. The Insurance Policy No. 001365762 was unit linked policy and was terminated on account of depreciation of policy fund value. The Insurance policy nos. 005162938 and 005030165 was terminated on account of non receipt of renewal premiums since 2012 and further due to non-reinstatement of policies with in 2 years.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainants stated that they had not paid the premiums under the policies. The first complaint under the Insurance Policies in 01/2016 i.e. almost after 8/5 years. The Insurance Company submitted that Insurance Policies No. 001365762, 005030165, 005162938 were

procured in 12/2007, 08/2011 and 10/2011 and first complaint under all the Insurance policies was received by them on 22.01.2016 which was way beyond free look cancellation period.

After considering the oral as well as written submission submissions of the Complainant and Insurance Company, I find that the Insurance Policies no. 001365762, 005030165, 005162938 were procured in 12/2007, 08/2011 and 10/2011 respectively. Under Insurance Policy no. 001365762 renewal premium was also paid whereas in other two insurance policies only first premium was paid. The Insurance policy no. 001365762 being a ULIP plan was a market performance policy and the fund value under the Insurance Policy had depreciated to NIL, thus leading to termination of policy. Under the Insurance Policies no. 005030165 and 005162938 only the first premium was paid and no renewal premiums were paid. The Insurance policies had already been terminated on account of non receipt of renewal premiums and as per the terms and conditions of the policy. The Complainant had made the first complaint under all the Insurance Policies in 01/2016 i.e. after 8 and 4 yrs respectively and after the termination of all the insurance policies. Therefore, **I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.**

In the matter of Ms. Shakuntla Ahir.
Vs
Aegon Religare Life Insurance Co. Ltd.

Date:08.10.2015

1. The complainant alleged that she was mis-sold policy nos. 150114305067, 150114305063 and 150214318706 on the false assurances that if she purchased these policies from Aegon Religare her existing policy with Canara Bank Rebecco policy would be cancelled and complete amount would be remitted in her Bank account by the first week of March 2015. But when she read the contents of the policy, she found that the agent had deceived her. She requested for cancellation of her policies and refund of premium paid.
2. The Insurance Company vide letter dated 14.07.2015 had stated that the policy documents for policy 150114305067, 150114305063 were delivered to the complainant on 30.01.2015. However the complainant had taken another policy no. 150214318706 on 05.02.2015, which was delivered to her on 16.02.2015 which shows that the complainant did not have any grievance for the said policies. The 1st complaint under all the 3 policies was received on 20.03.2015 beyond the freelook cancellation period.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that she was mis-sold policies no. 150114305067, 150114305063 and 150214318706 on the false assurances of cancellation of existing policy with Canara Bank Rebecco and remittance of complete amount in her Bank account by the first week of March 2015. She further stated that she was a senior citizen, retired from MTNL having an annual income of Rs. 2.5 lacs. It was not possible for her to pay annual premium of Rs. 2.00 lacs. The Insurance Company stated that the policy nos. 150114305067 and 150114305063 were delivered to the complainant on 30.01.2015 and policy no. 150214318706 was delivered on 16.02.2015 whereas the first request for cancellation was received on 23.03.2015 beyond the free-look period of 15 days. The Insurance Company could not refute the contention of the complainant that she had sufficient income to support the premium of these policies. I find that the income of the proposer is also varied in the policy bonds. Under policy nos. 150114305067 and 150114305063 the income was shown as Rs. 2.5 lacs and whereas under policy no. 150214318706 it was shown as Rs. 5.0 lacs. I am of the view that the policies were sold under false assurances and incorrect information. There are underwriting flaws also. Her income is shown as Rs. 2.5 lacs and premium is for Rs. 2 lacs. The Insurance Company could not show any financial feasibility certificate to substantiate their claim regarding ability of the complainant to pay future premiums. It is a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 150114305067, 150114305063 and 150214318706 and refund the premiums so paid to the complainant.**

In the matter of Smt. Vinod Ahluwalia
Vs
Bharti Axa Life Insurance Company Ltd.

Date: 08.10.2015

1. The complainant alleged that she was mis-sold policies no. 5011883914 and 5011786372 on the false assurances of single premium policies but was issued regular premium policies. She further stated that she was assured that the policies would mature after one year with 15% interest. According to the complainant all her documents were forged and signatures were also not matching. She requested for cancellation of the policies and refund of premium paid.
2. The Insurance Company vide letter dated 25.08.2015 had stated that the first request for cancellation was received on 19.05.2014 whereas the policies no. 5011786372 and 5011883914 were delivered on 26.02.2014 and 27.03.2014, after a span of three/two months from the date of issuance of policy documents which was beyond the stipulated free-look period of 15 days from the receipt of the policy documents. Hence the company is unable to comply with the request of the cancellation of the subject policies.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that she was mis-sold policies no. 5011883914 and 5011786372 on the false assurances of single premium policies but was issued regular premium policies. She further stated that she was assured that the policies would mature after one year with 15% interest. According to her signature on the proposal forms and benefit illustrations were forged. In support of her contention she produced her pan card. The Insurance Company reiterated the written statement dated 25.08.2015 and stated that the request for cancellation was made on 19.05.2014 whereas the policies no. 5011786372 and 5011883914 were delivered on 26.02.2014 and 27.03.2014 respectively beyond the freelook cancellation period of 15 days. I find that on comparing the signatures of the complainant on the policy bonds with those on the pan card which she produced during the personal hearing, there appears to be a difference. The Insurance Company's representative also agreed to the same. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 5011883914 and 5011786372 and refund the premiums to the complainant.**

In the matter of Smt. Pratibha Doshi

Vs

Bharti Axa Life Insurance Company Ltd.

Date:08.10.2015

1. The complainant alleged that she was missold 6 policies worth Rs. 2,87,999/- of Bharti Axa Life Insurance under false assurances that she had an outstanding bonus of Rs. 20,49,000/- which she would receive after she buy the policies from Bharti Axa. She was further assured that the bonus of the policies as well as the surrender value would be greater than the amount that she was paying and the agent commission on these policies would be returned to her by the company. After she purchased the policies she realized that she had been cheated by the said agents, and she made the complaint with Bharti Axa Insurance Company. She requested for cancellation of her policies and refund of premium paid.
2. The Insurance Company vide letter dated 31.08.2015 had stated that the first request for cancellation was received on 21.07.2014 whereas the policies no. 500-8576109, 501-2028295, 501-2046560, 501-2076856, 501-2165238 and 501-2187794 were delivered on 26.04.2012,08.05.2014,15.05.2014,24.06.2014,04.07.2014 and 04.07.2014 respectively which was beyond the stipulated freelook period of 15 days of the aforesaid policy. After investigating the complaint and verifying its records, the company was unable to consider the request of the complainant as there was no misselling involved and that the complainant approached outside freelook period of the aforesaid policies.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant agreed to continue policy no. 500-8576109 and 501-2165238 and requested for cancellation of remaining four policies viz. 501-2028295, 501-2046560, 501-2076856 and 501-2187794 to which the Insurance Company also agreed. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 501-2028295, 501-2046560, 501-2076856 and 501-2187794 and refund the premiums to the complainant.**

In the matter of Sh. Madan Kumar
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 26.10.2015

1. The complainant alleged that different documents were attached with the policy bonds than those he had given at the time of proposal, Premium term is 15 years instead of 10 years, his address proof, nominee details are wrong. In the policy documents he was shown as owning a kirana shop whereas he is only worker in a shop. He further stated that he was told that after 5 years, he would get Rs. 5,000/- per month and after 10 years he would get Rs. 15000/- per month. When he saw the policy bond, no such payment was mentioned in it, so he complained to Bharti Axa and requested for cancellation of policy bond.
2. The Insurance Company vide letter dated 04.09.2015 had stated that the first request for cancellation was received on 26.12.2014 whereas the policy was delivered on 09.12.2014 which was not within the freelook period of 15 days. Hence the company is unable to comply with the request of the cancellation of the subject policy.

The company further stated that the company had discussions with the complainant on 3rd June 2015 whereby the company offered settlement proposal to the complainant wherein the present policy would be cancelled and in lieu of the same a new policy of 10 year premium payment term would be issued. The complainant agreed on a call with the said settlement proposal. Accordingly the company sent him an email on 24th June 2015 seeking the documents mentioned therein along with a copy the request letter within 15 days from the receipt of the email. However, the company received an email from the complainant on 8th July 2015 stating that he does not want to settle the matter and wants cancellation and refund. The company also stated that during the internal investigation carried out by the company, it was revealed that there is collusion/conspiracy between the complainant, the adviser and the MOA (who sourced the policy to the complainant). During the investigation it is revealed that the MOA who sourced the said policy is the brother of the complainant and the advisor is also the relative of the complainant.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that his address proof and employment details are wrong and misleading in the proposal form. In the policy documents he was shown as owning a kirana shop whereas he is only worker in a shop. His address proof mentioned in the proposal form is: - F-270 Baba Farid Puri, West patel Nagar, New Delhi-8 whereas his correct residential address is:- T-510, C72/2A1, Baljeet Nagar, Patel Nagar, New Delhi-8. As per the

records in Insurance Ombudsman Office also, he is residing at:- T-510, C72/2A1, Baljeet Nagar, Patel Nagar. He further stated that he was issued policy for 15 years instead of 10 years premium paying term. The Insurance Company stated that during the internal investigation it is revealed that the MOA who sourced the said policy is the brother of the complainant and the advisor is also the relative of the complainant to which the complainant denied. When the company officials were asked to provide the proof on what basis they come to the conclusion that the MOA and advisor are related to the complainant they could not produce any proof/documentary evidence to substantiate the allegation. However during the course of hearing, the Insurance Company agreed to settle the claim. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 501-2545405 and refund the premium to the complainant**

In the matter of Mr. Aroor Singh
Vs
Reliance Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant alleged that he received a phone call from a lady who introduced herself as Richa Sharma and posed as a corporate agent of a Leading Insurance Company in Delhi and promised exponential returns on investment and misold policy no. 51956639. The agent duped him and his unmarried daughter to the tune of Rs. 20 lacs by inducing them to invest in such companies dreaming for big financial benefit. He further stated that the signature of his daughter do not match with the specimen signature duly attested by the bank authorities. He requested the cancellation of his policy and refund of premium of Rs. 90,000/-.
2. The Company vide email dated 18.11.2015 had stated that the first request for cancellation was received on 08.03.2015 whereas the policy was delivered on 02.01.2015 which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company is unable to comply with the request of the cancellation of the subject policy. The company further stated that in the pre-issuance verification calls (PIVC), it was specifically informed to the complainant that no loan or bonus was being offered along with the policies.
3. I heard the complainant. No one represented the Insurance Company. During the course of hearing the complainant stated the he was duped by Ms. Richa Sharma who promised him exponential returns on investment in Insurance Company and was sold policy no. 51956639. He further stated that he is senior citizen and having a unmarried daughter of 39 years age, and was not in a position to continue the policies further for the period of 25 years having premium paying term of 7 years. He further stated that his daughter had not signed any proposal form. The Insurance Company vide email dated 18.11.2015 had stated that the policy was delivered on 02.01.2015 whereas the first request for cancellation was received on 08.03.2015 which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. The complainant submitted as

documentary evidence in support of his contention, the signature of his daughter, Richa Dhillon, duly verified by the Khattri Co-operative Urban Bank Ltd. On comparing the signature of the Life Assured Richa Dhillon on the proposal form with that of Bank verified signature, the signature appear to be different. I am of the opinion that the policies have been sold under false assurances and forged signatures. The Company is directed to cancel the policies and refund the premium amount. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 51956639 and refund the premium to the complainant.**

In the matter of Ms. Rajni Kamra

Vs

Reliance Life Insurance Company Ltd.

DATE: 30.12.2015

1. The complainant alleged that she was misguided and induced to purchase policy no. 50048250 with the assurance that it is a single premium policy and after 5 years, she would get pension on this amount. She further stated that her and her son's signatures on the policy bond were forged. The photo attached on the policy bond was also not hers. She was having 3 more policies running simultaneously with Reliance Life Insurance whose total premium is Rs. 120000/- per annum. The current policy has a premium of Rs. 149998/-. She cannot afford this policy as there was only one earning member (i.e. her husband) in her family. She requested for cancellation of her policy and refund of premium paid.
2. The Company vide email dated 09.10.2015 had stated that the first request for cancellation was received on 21.08.2014 whereas the policy was delivered on 06.04.2012 which is more than 2 years and 5 months after receipt of the policy documents. Since the complainant had not applied for cancellation of policy within stipulated freelook cancellation period of 15 days, the company was unable to comply with the request.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that she was misguided and induced to purchase policy no. 50048250 with the assurance that it was a single premium policy and after 5 years, she would get pension on this amount. She further stated that her and her son's signatures on the policy bond were forged. Moreover the photo attached on the policy bond was also not hers. The Insurance Company stated that the 1st request for cancellation was received on 21.08.2014, whereas the policy was delivered on 06.04.02012 after a period of 2 years and 5 months which is beyond the freelook period of 15 days. I find that the photograph on the policy bond do not match with that on pan card and election card. Moreover the signature of the complainant and her son's on the policy bond and the signatures duly verified by the bank also appears to be different. As per the policy bond, the complainant was shown to be having business with annual income of Rs. 3 lacs whereas she was a housewife with no income. The signatures of the Proposer/Life Assured were also forged. The photograph affixed on the policy bond does not pertain to the proposer. I am of the opinion that this is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium to the complainant.**

In the matter of Smt. Harvinder Kaur
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant alleged that she was sold policy no. 5011824892 by giving false information that it was a three years plan and she could discontinue the same after three years and could withdraw money after 5 years. She was further assured that if she paid a premium of Rs. 2 lacs, for the first year she would get Rs. 20,000/- back as interest, second year Rs. 40,000/- as interest and the third year Rs. 60,000/- as interest @10%. She would also get the sum assured on the amount invested@15% but this was all false. She requested for cancellation of policy and refund of premium paid.
2. The Insurance Company vide letter dated 24.08.2015 had stated that the first request for cancellation was received on 16.02.2015 after a span of one year from the date of dispatch of policy documents i.e. 12.03.2014. The request was beyond the stipulated freelook period of 15 days of the aforesaid policy. Hence the company was unable to comply with the request of the cancellation of the subject policy.
3. I heard both the sides, the complainant (represented by her husband) as well as the Insurance Company. The complainant stated that his wife was mis-sold policy by Company's relationship manager Sh. Sanjay Poddar by giving false information that it was a three years plan and she could discontinue the same after three years and could withdraw money after 5 years. She was further assured that if she paid a premium of Rs. 2 lacs for the first year then she would get Rs. 20,000/- back as interest, next year she would be getting Rs. 40,000/- as interest and third year she would be getting Rs. 60,000/- as interest which approximately is 10% each year and the sum assured on the amount invested @ 15% but this was all false. During the personal hearing, the complainant's husband submitted a work sheet which had the calculations as told to her at the time of sale. He also stated that they are senior citizens and cannot afford to pay annual premium of Rs. 4 lacs (2 lacs each on his life and his wife's life). The Insurance Company stated that in her complaint, the complainant herself admitted that when she got the verification calls she told that she had taken the policy for three years but the company official told her that the policy cannot be issued for three years. She made her first request for cancellation on 16.02.2015 after a span of one year from the date of dispatch of policy documents on 12.03.2014 which was beyond the stipulated period of 15 days. I find that in her complaint, the complainant had also stated that when she received the policy bond she talked to Sh. Sanjay Poddar, who assured her that he would take care of the matter. Thereafter she did not receive any verification call and policy was issued. The complainant also submitted a work sheet as documentary evidence to show the calculations as promised to her. I am of the opinion that the policies were sold on false assurances. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy No. 5011824892 and refund the premiums paid to the complainant.**

In the matter of Mr. Mohd Naim Ahmed
Vs
Bharti AXA Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant alleged that he was given assurance of a loan of Rs. 3 lacs without interest by Sh. Amit Mishra and for that he had to purchase an insurance policy from Bharti AXA. He was issued a policy no. 5012465729 but he did not receive loan even after 2 months. He wanted cancellation of his policy and refund of premium.
2. The Insurance Company stated that the policy document were delivered to the complainant on 27.10.2014 at the address mentioned in the proposal form. The company received a complaint letter dated 05.02.2015 after a span of more than 4 months from the date of delivery of policy documents. After investigating the complaint and verifying its records, the company was unable to consider the request of the complainant as there was no misselling involved and that the complainant approached beyond freelook period of 15 days in respect of aforesaid policy. The company further stated that in PIVC call it was made clear that the policy in question was a regular premium policy, not a single premium one and no gifts/ bonus were attached to it.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the claimant stated that he was given false assurances of loan of Rs. 3 lacs and induced to purchase policy no. 5012465729. He further stated that he was 59 years at the time of taking the policy with an income of Rs. 6,000/- per month and it was not possible to pay annual premium of Rs. 30,000/- for 10 years. The Insurance Company reiterated that the first complaint was made on 05.02.2015 whereas the policy was delivered on 27.10.2014 it was not within the freelook period. However, during the course of hearing, the Insurance Company agreed to resolve the case. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy No. 5012465729 and refund the premium paid to the complainant.**

In the matter of Mr. Sanjay Kumar
Vs
Reliance Life Insurance Company Ltd.

DATE: 31.12.2015

1. The complainant alleged that he was missold two policies no. 52291528 and 52249104 of Reliance Life by the persons posing as IRDA officials. He was told that he would get refund of his existing policy with PNB Met Life in case he would purchase policies from Reliance Life. He was assured that he would get dividend and refund of money @ 10 % interest after 1 year which turned out be false. He wanted the cancellation and refund of premium under both the policies.
2. The Company vide email dated 05.12.2015 had stated that the first request for cancellation was received on September 07, 2015 whereas policies no. 52291528 and 52249104 were delivered on 20.06.2015 and 24.07.2015 respectively. Since the request was beyond the 15 days of freelook cancellation period, the company was unable to comply with the request of the cancellation of the subject policy. During the PIVC call, it was specifically informed to the complainant that no loan or bonus was being offered along with the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was missold policy nos. 52291528 and 52249104 by giving false assurances of refund of his existing policy with PNB Met Life in case he would purchase policies from Reliance Life. He was assured that he would get dividend and refund of money @ 10 % interest after 1 year which turned out be false. He further stated that he was not the owner of the chemist shop but he works at the chemist shop. His income is only Rs. 12,000/- per month (i.e. Rs. 1.5 lacs annual) and it is not possible to pay annual premium of Rs. 1 lac under both the policies. The company reiterated the written submissions dated 05.12.2015 that the first request for cancellation was received on September 07, 2015 whereas policies no. 52291528 and 52249104 were delivered on 20.06.2015 and 24.07.2015 respectively which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. I am of the opinion
that due diligence had not been observed at the time of financial underwriting. The annual income shown in the policy bond is Rs. 2 lacs. It is difficult for a person having an annual income of Rs, 1.5 / 2 lacs to pay annual premium of Rs. 1 lac. Moreover, the complainant is not the owner but the employee in the chemist shop. This is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 52291528 and 52249104 and refund the premium paid to the complainant.**

In the matter of Sh. Ashok Kumar
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 04.01.2016

1. The complainant alleged that he was advised by Mr. Amit Tiwari (Relationship Manager, Jhande walan Branch) to surrender his existing policy no. 500-24557063 in Bharti AXA and buy 2 other policies in the name of his children (Harshit and Gaurav) amounting to Rs. 1 lac each (i.e. total Rs. 2 lacs) as one time investment. He was further told that he had to continue depositing the premium of Rs. 30,000/- annually from next year onwards as per his earlier policy. Sh. Amit filled 2 forms in the name of Gaurav and Harshit and got these signed by him with the assurance that all other details will be filled as per data available with company. On receipt of policy documents he found that the policy documents were totally different from what was briefed by Sh. Amit Tiwari. He further stated that benefit illustration, Explanation and information of policy bond were neither signed by him nor by Advisor / Sales persons. Moreover the annual premium was 1 lac as against Rs. 30,000/- as told to him at the time of introducing the plan to him. The personal details viz. mobile no. and email address are also incorrect in the policy bond. He requested for cancellation and refund of premium paid under both the policies.
2. The Insurance Company vide letter dated 02.12.2015 that the first request for cancellation was received on 19.12.2014 whereas the policy no. 501-2195367 and 501-2195029 were delivered on 14.07.2014 and 16.07.2014 respectively after a span of 5 month from the date of issuance of policies which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company was unable to comply with the request of the cancellation of the subject policies. The Company further stated that during the PIVC call the complainant did not raise any concern regarding discrepancies in the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was advised by Mr. Amit Tiwari to surrender his existing policy no. 500-24557063 in Bharti AXA and buy other 2 policies in the name of his children (Mst. Harshit and Gaurav) amounting to Rs. 1 lac each (i.e. total Rs. 2 lacs) as one time investment. He was further told that he had to continue depositing the premium of Rs. 30,000/- annually from next year onwards as per his earlier policy. On receipt of policy documents he found that the policy documents were totally different as to what was briefed by Sh. Amit Tiwari. He further stated that benefit illustration, Explanation and information on page 25 and 26 of policy bond were neither signed by him nor by Advisor / Sales persons. Moreover the annual premium was 1 lac as against Rs. 30,000/- as told to him at the time of introducing the plan to him. The personal details viz. mobile no. and email address are also wrong in the policy bond. As the mobile number was incorrect he did not get the Pre Issuance Verification Call (PIVC) also. The complainant also played the recording whereby he dialed no. 7834888848 (registered mobile no. on the policy bonds), to prove that it did not belong to him but to someone else. The Insurance Company reiterated the written submission that the first request for cancellation was received on 19.12.2014 whereas the policy no. 501-2195367 and 501-2195029 were delivered on 14.07.2014 and 16.07.2014 respectively after a

span of 5 month from the date of issuance of policies which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents.

I am of the opinion that the policies were sold on the false assurances. The telephone number mentioned on the policy bonds also did not pertain to the complainant, so no PIVC call could have been made to him. Moreover, benefit illustration and explanation on policy bond were aslo not signed by him which are to be signed by the Proposer/Life Assured to confirm that he had understood the policy details and confirm it by signing them. This is a case of missale. The Insurance Company is advised to cancel both the policies and refund the premiums. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 5012195029 and 5012195367and refund the premium paid to the complainant.**

In the matter of Sh. Jagdish Singh
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 05.01.2016

1. The complainant alleged that he was sold policy no. 5011264255 by giving false information that it was a three years plan and he could discontinue the same after three years and could withdraw money after 5 years. He was further assured that if he paid a premium of Rs. 2 lacs, for the first year he would get Rs. 20,000/- back as interest, second year Rs. 40,000/- as interest and the third year Rs. 60,000/- as interest @10%. He would also get the sum assured on the amount invested@15% but this was all false. He requested for cancellation of policy and refund of premium paid.
2. The Insurance Company vide letter dated 24.08.2015 had stated that the first request for cancellation was received on 24.04.2015 (through IRDA) after a span of one and half year from the date of dispatch of policy documents on 27.09.2013. The request was beyond the stipulated freelook period of 15 days of the aforesaid policy. Hence the company was unable to comply with the request of the cancellation of the subject policy.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he was mis-sold policy by Company's relationship manager Sh. Sanjay Poddar by giving false information that it was a three years plan and he could discontinue the same after three years and could withdraw money after 5 years. He was further assured that if he paid a premium of Rs. 2 lacs for the first year then he would get Rs. 20,000/- back as interest, next year he would be getting Rs. 40,000/- as interest and third year she would be getting Rs. 60,000/- as interest which approximately is 10% each year and the sum assured on the amount invested @ 15% but this was all false. During the personal hearing, the he submitted a work sheet which had the calculations as told to him at the time of sale. He also stated that they are senior citizens and cannot afford to pay annual premium of Rs. 4 lacs (2 lacs each on his life and his wife's life). The Insurance Company stated that in his complaint, the complainant himself admitted that

when he got the verification calls he told that he had taken the policy for three years but the company official told him that the policy cannot be issued for three years. He made his first request for cancellation on 24.04.2015 after a span of one and half year from the date of dispatch of policy documents on 27.09.2013 which was beyond the stipulated period of 15 days. I find that in his complaint, the complainant had also stated that when he received the policy bond he spoke to Sh. Sanjay Poddar, who assured him that he would take care of the matter. Thereafter he did not receive any verification call and policy was issued. The complainant also submitted a work sheet as documentary evidence to show the calculations as promised to him. I am of the opinion that the policies were sold on false assurances. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 5011264255 and refund the premiums paid to the complainant.**

In the matter of Mr. Mal Chand Chauhan
Vs
Reliance Life Insurance Company Ltd.

DATE: 07.01.2016

1. The complainant alleged that he was missold 3 policies viz 51878688, 51956602 and 51956615, two in his name and one in his daughter's name by Sh. R.S. Chauhan and Sh. S.K. Subramaniam posing as officials of IRDA. These policies were sold on the pretext of recovery of premium amount paid in previous policies of KOTAK and BIRLA Life Insurance Companies. When he received the policy bonds he realized that there were incorrect details regarding his son and daughter. His son (Rahul Chauhan) is a student but he was shown as business man and graduate whereas he is just 19 years old and an under-graduate student. Similarly his daughter, (Nidhi Chauhan / policy no. 51878688) is 20 years old and is totally dependent upon him and she is also a student but in the bond it was mentioned that she has her own beauty parlour. He sought the cancellation and refund of premiums in respect of all 3 policies.
2. The Company vide email dated 05.12.2015 had stated that the first request for cancellation was received on August 03, 2015 under policy no. 51956602 and 51956615 and August 05, 2015 under policy no. 51878688 whereas policies no. 51878688, 51956602 and 51956615 were delivered on 08.11.2014, 22.12.2014 and 23.12.2014 respectively which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company was unable to comply with the request of the cancellation of the subject policy. The Insurance Company further stated that during the PIVC call, it was specifically informed to the complainant that no loan or bonus was being offered along with the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that the policies were missold to him and the information given in proposal form about his children was incorrect. During the course of hearing the Insurance Company played the PIVC which showed that he had agreed to all the terms and conditions and also to the fact that no loan or bonus was being offered on the policies. The complainant agreed to continue the policy no. 51878688 on the life of his daughter Ms. Nidhi Chauhan (provided no penalty is imposed by the Insurance Company for late payment) and requested to convert the policies no. 51956602 and 51956615 into one

single premium policy for a period of 5 years in his name to which the Insurance Company also agreed. The Insurance Company is therefore directed to renew the policy no. 51878688 without any penalty for late payment and convert the policies no. 51956602 and 51956615 into one single premium policy in the name of Mr. Mal Chand Chauhan (complainant). **Accordingly an Award is passed to cancel the policies no. 51956602 and 51956615 and convert the policies into one single premium policy in the name of Mr. Mal Chand Chauhan.**

In the matter of Mrs. Balvinder Kaur Sabharwal

Vs

Reliance Life Insurance Company Ltd.

DATE: 12.01.2016

1. The complainant alleged misselling under policy no. 18528507 on the false assurance that she had to pay the premium for 3 years only and after wards she could surrender the policy and get the refund of premium alongwith the bonus. She had paid 3 premiums @ 1.18 lacs (total 3.49 lacs approx.) but when she went to the branch to surrender the policy, she came to know that she would get only Rs. 86,400/-. She further stated that she was a widow and did not have any source of income to pay the premium of Rs. 1.18 lacs for the next seven years. The address and contact no given on the policy document do not belong to her. She wanted the cancellation and refund of premium paid along with bonus and interest.
2. The Company vide email dated 18.11.2015 had stated that the policy was delivered on 24.02.2011 and the first request for cancellation was received on Jan 19, 2015 which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company was unable to comply with the request of the cancellation of the policy no. 18528507. The company further stated that the complainant paid a total of 3 premiums under the captioned policy which clearly established that the complainant was well aware of the policy terms and conditions and that the present complaint was an afterthought.
3. I heard the complainant. No official represented the Insurance Company nor was there any request for seeking adjournment. During the course of hearing, the complainant stated that she was sold policy no. 18528507 under false assurance that she had to pay the premium for 3 years only. She could surrender the policy and would get refund of premium paid alongwith the bonus. She had paid 3 premium @ 1.18 lacs (total 3.49 lacs approx.) but when she went to the branch to surrender the policy, she came to know that she would get only Rs. 86,400/-. Moreover, the personal details were incorrect. The address given in the policy bond is 617, 6th Floor, Aggarwal Plaza, Netaji Subhash Palace, Pitampura. whereas her address is A-356, Defence Colony, New Delhi, which can be verified from election card and passport also. Her telephone no. is 9312376592 whereas it was shown as 9810183510 in the policy bond. She did not complain since receipt of the policy till 2015 as she was assured that she had to pay only for 3 years. She is senior citizen and also a widow and her source of income was rental income @ 20,000/- which she got from renting her premises. She could not afford to pay premium @ 1.18 lacs for next seven years. The Insurance Company vide email dated 18.11.2015 had stated that the policy was delivered on 24.02.2011, whereas the first request for cancellation was received

on 19.01.2015 under policy no. 18528507, which was beyond the freelook cancellation period. The address/telephone no. given on the policy bond were incorrect as was verified from the election card and passport. It is not possible for a widow of 63 years to pay further annual premium of Rs. 1.18 lacs for 7 years. This is case of missale. **Accordingly an Award is passed to cancel the policy and refund the premium paid to complainant.**

In the matter of Mr. Naval Kishore

Vs

Reliance Life Insurance Company Ltd.

DATE: 07.01.2016.

1. The complainant alleged that he was missold policy nos. 51613331 and 51613319 by giving false assurance that it is a onetime deposit for 15 months but when he received the policy bonds, he found that the term of policies were shown as 15 years. His income had been shown as Rs. 9 lacs while his income is Rs. 6 lacs per annum (approx). His wife is a government servant and had annual income of Rs. 5 lacs but in the policy bond, her annual income was shown as Rs. 2.5 lacs as rental income. His son is a student and has no source of income but in the policy bond his income was shown as R.s 1.5 lacs as business/ tuition fee. The representative of the company had forged the signature of his son Sonal Kishore. His contact no is 9868123312 but in the policy bond it was 8468828578. He wanted the cancellation of both the policies and refund of premium paid.
2. The Company vide email dated 18.11.2015 had stated that the first request for cancellation was received 24.11.2014 whereas the policies no. 51613331 and 51613319 were delivered on 22.04.2014 and 17.05.2014 respectively which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company was unable to comply with the request of the cancellation of the subject policy. The company further stated that in the Pre-Issuance Verification Calls (PIVC) it was specifically informed to the complainant that no loan or bonus is being offered along with the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was missold policy nos. 51613331 and 51613319 by giving false assurance that it is a onetime deposit for 15 months but when he received the policy bonds, he found that the term of policies were shown as 15 years. His income had been shown in the policy bonds is Rs. 9 lacs while his income is Rs. 6 lacs per annum (approx). His wife is a government servant and have annual income is Rs. 5 lacs but in the policy bond, her annual income was shown as Rs. 2.5 lacs p.a. as rental income. His son is a student and has no source of income but in the policy bond his income was shown as R.s 1.5 lacs as business/tuition fee. His contact no is 9868123312 but in the policy bond it was as 8468828578. The signature of his son Sonal Kishore were also forged. During the course of hearing he had also produced the Income Tax return and ID card of her wife Mrs. Sunita Kishore issued by Govt. of NCT of Delhi. He also produced the Admit card of Amity University and signature of his son Sonal kishore duly verified by Senior Manager, Syndicate Bank, I.P. depot. Moreover his contact no. is 9868123312 and not 8468828578 as shown in the policy bond. The

Insurance Company reiterated the written submissions that the first request was received on 24.11.2014 whereas the policy nos. 51613331 and 51613319 were delivered on 22.04.2014 and 17.05.2014 respectively which is beyond the freelook cancellation period. On reviewing the Income Tax return and ID card of Mrs. Sunita Kishore it was observed that she is working as TGT (Social Science) and her income was Rs. 4.9 lacs. The admit card of Mr. Sonal Kishore, shows that he is a student of MFA-Applied Arts in Amity University. On comparing the signatures of the Life Assured on the policy bond with bank verified signature, I find that the signatures appear to be different. I am of the opinion that the policies have been sold under false assurances/information and forged signatures. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies no. 51613331 and 51613319 and refund the premiums paid to the complainant.**

In the matter of Mrs. Amanpreet Kaur

Vs

Life Insurance Corporation of India

DATE: 08.01.2016

1. The complainant alleged non-payment of death claim on the life of her husband Sh. Parvinder Singh under policy no. 333165292. She further stated that she received a letter dated 10.10.2013 from Delhi DO-3 stating that the nothing was payable in the policy as the policy was in lapsed condition on the date of death. She personally visited claims department DO-3, where she was informed that the premium due for the month 10/2011 to 07/2012 was paid in cash after the death of her husband. On further enquiry it was brought to her notice that originally this premium was paid by cheque and same was dishonored on 26.10.2012 by the bank for insufficient funds. She further stated that it be brought on record that the cheque series do not belong to them the premiums due were paid in cash to the agent (1093731B, Manoj Kumar). It appears that the agent had deposited his own cheque no. 039222 dated 15.10.2012 on 26.10.2012 which was dishonored and cheque dishonored action taken by Insurance Company on 02.11.2012. Further the dishonored cheque alongwith the Cheque Dishonored Advice was given by hand to the agent instead of sending it to them. If LIC would have informed about the dishonored cheque timely, they would have taken necessary action. She received a letter from Branch Unit 31 B dated 17.03.2015, that the concerned agent had been terminated and the commission of the agent had been with held by the Corporation. She requested for payment of death claim on the life of her husband under policy no. 333165292.
2. The Insurance Company vide email dated 03.12.2015 had informed that the policy no. 333165292 was issued on the life of Sri Parvinder Singh with Date of Commencement 28.10.2010 plan 165-35 for Sum Assured of Rs. 5 lacs. The Qly premium under the policy was Rs. 6125. The claimant had reported that the policyholder had died in the morning on 22.03.2013. While checking the policy records it was found that the policy was in lapsed condition at the time of death. Premiums dues from 10/2011 to 01/2013 (Six Qly installments) were deposited at the cash counter of Branch Office-31B in cash
(Total Rs. 39,716/-) on 22.03.2013 vide Tr. No. 977490000 at 11.51 A.M. after the death of the policyholder. As per the terms and conditions of the policy, if the premium is not paid before the expiry of the days of grace period, the policy would attain a lapse status. Since, the policy was in

lapsed condition at the time of death due to non-payment of due premiums from 10/2011 to 01/2013, nothing was payable under the policy.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged non-payment of death claim on the life of her husband Sh. Parvinder Singh under policy no. 333165292 as the policy was in lapsed condition at the time of death as contended by the Insurance Company. She further stated that they had paid all the premiums in cash to the agent but the agent paid the premium by using his personal cheque which got dishonored. This cheque alongwith the bank dishonored advice was given to the agent instead of sending the same to them. If LIC would have informed about the dishonored cheque timely, they would have taken the matter with the agent at that particular time and would have ensured the timely payment of the policy. She further stated that she was informed by the Insurance Company that they had initiated enquiry against the agent Sh. Manoj Kumar and his agency has been terminated and the commission of the agent had been withheld by the Company. The Insurance Company stated that the said policy was lying in the lapsed condition at the time of death due to non-payment of premium due 10/2011 to 1/2013 (six quarterly premium). These premium were deposited at the cash counter of Branch Office 31-B on 22.03.2013 at 11:51 A.M. after the death of the policyholder. The Insurance Company reiterated that since the policy was in lapsed condition at the time of death due to non-payment of due premium from 10/2011 to 1/2013, nothing was payable under the policy.

I find that the complainant had paid the premium in cash to the Insurance Company's agent Sh. Manoj Kumar in time but he paid the premium by using his personal cheque which got dishonored due to which the policy attained the lapsed status. The fact that the enquiry had been initiated by the Insurance Company against the erring agent Sh. Manoj Kumar and he was terminated after he was found guilty proves that the fraud had been committed by him. The complainant had paid premiums in time so the Insurance Company is liable to pay the Death Claim. The Insurance Company is directed to pay the death claim of Rs. 5 lacs to the complainant. **Accordingly an award is passed with the direction to the Insurance Company to pay the death claim under policy no. 333165292 as per the terms and conditions of the policy.**

In the matter of Mr. Amit Sharma

Vs

Bharti Axa Life Insurance Company Ltd.

DATE: 18.01.2016

1. The complainant stated that during the meeting with the executive of Bharti Axa Life Insurance, Ms. Nisha Sachdeva, she told him that he wanted some partial withdrawal of his money from his initial policy no. 500-5340715 to which she agreed and told him that the remaining amount of the initial policy 500-5340715 would be upgraded to grow money plan and he would not be required to pay additional premium for next 3 years. On receiving the policy bond he found that he had to pay annual premium of Rs. 95,000/- under new policy no. 501-2133046 as against of Rs. 24,000/- under the previous policy no. 500-5340715.

2. The Insurance Company vide letter dated 14.10.2015 had stated that the policy document was dispatched on 16.06.2014. The company received a complaint letter dated 23.04.2015 alleging rebate and misselling and therefore seeking cancellation under the policy no. 501-2133046 after a span of one year from the date of delivery of policy documents. After investigating the complaint and verifying its records, the company was unable to consider the request of the complainant as there was no misselling involved and that the complainant approached beyond freelook period of 15 days in respect of aforesaid policy.

The Company further denied that the complainant was told that his old policy no. 500-5340715 would be upgraded as alleged. The Company stated that the complainant had made partial withdrawal from his old policy no. 500-5340715 for an amount of Rs. 94,787/- on 03.06.2014. Further, the company received a surrender request from the complainant as regards the said policy on 29.11.2014. Accordingly, the Company accepted the request of the complainant and made the payment of Rs. 37,188.84/- on 10.12.2014 through NEFT. Subsequently, on the basis of the requirement and information furnished in the proposal form, benefit illustrations and other documents the company issued the present policy no. 501-2133046 to the complainant on 12.06.2014.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he wanted partial withdrawal from his existing policy no. 500-5340715. He was told by Nisha Sachdeva that the remaining amount of his existing policy would be as continuous in the grow money plan for a period of another 3 years and he would not be required to pay additional premium for next 3 years. But on receiving the policy bond he found that he had to pay annual premium of Rs. 95,000/- under new policy no. 501-2133046 as against of Rs. 24,000/- under old policy. He stated that his monthly salary was Rs. 40,000/- and he could not afford the annual premium of Rs. 95,000/-. He further stated that he had not signed the benefit illustration/Explanation and key feature document (Abacus ver 3.6). In the key feature document it has been specifically mentioned that the signature of the proposer is mandatory to confirm that he had fully understood the policy details. The Insurance Company reiterated the written submission dated 14.10.2015 and stated that the first request for cancellation was received on 23.04.2015 whereas the policy no. 501-2133046 was dispatched on 16.06.2014 beyond the freelook cancellation period. The Company further denied that the complainant was told that his old policy no. 500-5340715 will be upgraded as alleged. The Company stated that the complainant had made partial withdrawal from his old policy no. 500-5340715 for an amount of Rs. 94,787/- on 03.06.2014. Further, the company received a surrender request from the complainant as regards the said policy on 29.11.2014. Accordingly, the Company accepted the request of the complainant and made the payment of Rs. 37,188.84/- on 10.12.2014 through NEFT. Subsequently, on the basis of the requirement and information furnished in the proposal form, benefit illustrations and other documents furnished by the company, the company issued the present policy no. 501-2133046 to the complainant on 12.06.2014.

Since the policy no. 500-5340715 had already been surrendered and the amount had already been credited to the complainant's A/c on 10.12.2014 as per his request, I find no reason to interfere with the decision of the Insurance Company as regard policy no. 500-5340715. In

respect of policy no. 501-2133046 I find that the complainant's signature have not been obtained on benefit illustration and Explanation in the proposal form. Moreover signature on key feature document (where the signature were mandatory) were also not obtained. I am of the opinion that the policy no. 501-2133046 had been sold under false assurances. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 501-2133046 and refund the premium paid to the complainant.**

In the matter of Mr. Ashish Gosain
Vs
Reliance Life Insurance Company Ltd.

DATE: 20.01.2016

1. The complainant alleged that in the year 2011, Sh. Jai Ram claiming to be the IDRA official approached them and convinced his mother Smt. Indu Gosain (the proposer) to buy a insurance policy by giving false assurances of allotment of housing plots. He further stated that proposal form did not have correct information regarding his salary and employment status. They were assured that this is a single premium policy and the benefit illustration did not bear the sign of the policyholder. Life Assured (i.e. Ashish Gosain) was and still continues to be unemployed and thus a material fact was not mentioned accurately.
2. The Company vide email dated 18.11.2015 had stated that the policy was delivered on 22.02.2012 whereas the first request for cancellation was received on 15.02.2015 which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company is unable to comply with the request of the cancellation of the subject policy.
3. I heard the complainant. The Insurance Company was absent and none represented the Insurance Company. During the course of hearing, the complainant alleged that her mother, Smt. Indu Gosain (proposer) was induced to buy policy no. 19846487 by Sh. Jai Ram, by giving false assurances of allotment of housing plots. He further stated that the proposal form did not have correct information regarding his salary and employment status. Life Assured Mr. Ashish Gosain was and still continues to be unemployed and thus a material fact was not mentioned accurately. They were assured of a single premium policy but they were issued regular premium policy having a term of 15 years (premium paying term 5 years). Moreover the benefits illustration did not bear the signature of Life Assured/ proposer. I find that no signature on benefit illustrations had been obtained by the Insurance Company. I am of the opinion that the policy had been sold on the false assurances and wrong information in the policy bond. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 19846487 and refund the premium paid to the complainant.**

In the matter of Mr. Pramod Kumar
Vs
Bharti AXA Life Insurance Company Ltd.

DATE: 29.01.2016

1. The complainant stated that he was induced a purchase 3 policies no. 501-2187638, 501-2302823 and 501-2609219 on the false assurance of refund of amount on his existing policy in Birla Sun Life and bonus amount alongwith refund of premium paid under the new policies. He further stated that he was poor person, working as security guard. He requested for cancellation of his polices and refund of the premiums paid.
2. The Insurance Company did not submit any Self Contained Note.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was induced to purchase 3 policies no. 501-2187638, 501-2302823 and 501-2609219 on the false assurance of refund of amount on his existing policy in Birla Sun Life and bonus amount alongwith refund of premium paid under the new policies. He further stated that he was poor person, working as security guard. His annual income was Rs. 1 lac and it was not possible for him to pay annual premium of Rs. 95,000/- (total) under all the three policies. The Insurance Company during the personal hearing agreed to cancel the policy no. 501-2187638, 501-2302823 and 501-2609219 and refund the premiums. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 501-2187638, 501-2302823 and 501-2609219 and refund the premiums so paid to the complainant.**

In the matter of Mr. Rajesh Kumar
Vs
Bharti AXA Life Insurance Company Ltd.

DATE: 28.01.2016

1. The complainant stated that he was having a Bharti AXA policy no. 5007658841 and he had already paid 3 premiums. When the forth premium was due, he received a call from customer care centre of Bharti AXA Life Insurance Company regarding the due premium. He told them that he was unable to come to the office as he had become handicapped due to his accident. Then a person named Mr. Taran Jeet Singh came to his house to collect his premium. He advised him to surrender his existing policy and induced him to buy a new policy no. 5012355250 under new plan Ajeevan Samati but the complainant showed his concern/apprehension that by surrendering his policy, he would incur losses Taran Jeet told him that he is posted as S.R.O in Bharti AXA and he would put his policy in paid up mode and he would not incur any losses. The complainant further stated that he repeatedly told Tarun Jeet that it was not possible for him to continue 2 policies having an annual premium of Rs. 17,500/- because his salary is only Rs. 13,000/- per month. Later on when he received a call from customer care office of Bharti AXA office, he came to know that he would incur losses by surrendering his existing policy. When he visited the Branch Head, Mr. Pratik to complain against Taran Jeet, he came to know that he was

expelled from the company as he had defrauded the company. He wanted the cancellation and refund of premium of both the policies no. 5007658841 and 5012355250.

2. The Insurance Company vide letter dated 15.01.2016 that the policy no. 5012355250 was delivered on 01.09.2014 whereas the first request for cancellation was received on 10.09.2015 after a span of more than one year from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies. The Company further stated that during the PIVC call the complainant did not raise any concern and agreed to have read and understood the terms and conditions of the policy. The company further stated that as regards policy no. 5007658841, the complainant made payment for three years. Since he failed to pay premium from 2014, the company issued him premium/notices. However the complainant failed to pay premium and also failed to reinstate the policy within the stipulated period. As regards policy no. 501-2355250, the company denies that he has been induced the purchase the policy as the said policy was issued as per the requirement of the complainant.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he had become handicapped due to accident. An employee, named Mr. Taranjeet Singh of Bharti AXA came to collect the premium of his existing policy no. 5007658841 and suggested him to surrender his existing policy and induced him to buy a new policy no. 5012355250. The complainant stated that his salary was only Rs. 13,000/- per month and it was not possible for him to pay an annual premium of Rs. 17,500/- on both the policies. The Insurance Company during the course of hearing agreed to cancel the policies and refund the premium. **Accordingly an award is passed with the direction to the Insurance Company to cancel both the policies no. 5007658841 and 5012355250 and refund the premium paid to the complainant.**

In the matter of Ms. Anupama Barua

Vs

Bharti AXA Life Insurance Company Ltd.

DATE: 03.02.2016

1. The complainant vide her letter dated 02.11.2015 stated that she had a Bharti Axa policy no.500-0329804 since 2007 and had regularly paid premium for 7-8 years. Last year she received a call from Bharti AXA Life Insurance to discontinue the policy as it was not performing well. After that two representatives Mr. Ashok Khanna and Mr. Sujit from Jhandewalan Extension New Delhi branch visited her residence and misguided her with wrong information. She was advised to make the investment for one year and promised her that she can exit with interest of 10% after one year. She realized the false commitments/information when she received a phone call for depositing renewal premium after one year. She requested for cancellation of the policy and refund of premium paid.

2. The Insurance Company vide letter dated 11.01.2016 submitted that the policy no. 501-2216833 was delivered on 21.07.2014 whereas the first request for cancellation was received on 15.09.2015 after a span of more than one year from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies.

The company further stated that in respect of policy no. 500-0329804, they received a surrender request on 20.06.2014. The Company accordingly acceded to the request of the complainant and duly processed the refund. The surrender amount of Rs. 2,28,145.63 was duly paid to the complainant via NEFT on 30.06.2014.

3. I heard both the sides, the complainant (as represented by her brother) as well as the Insurance Company. During the course of hearing, the Insurance Company offered to convert the policy no. 501-2216833 into single premium policy to which the complainant's representative also agreed. The Insurance Company is directed to convert the policy no. 501-2216833 into a single premium policy. **Accordingly an Award is passed to cancel the policy no. 501-2216833 and convert the policy into a single premium policy in the name of Ms. Anupama Barua.**

In the matter of Mr. Mohd. Riyaz Ahmad

Vs

Reliance Life Insurance Company Ltd.

DATE: 03.02.2016

1. The complainant stated that Ms. Seema Chaudhary gave false assurance of loan of Rs. 2.5 lacs provided he would purchase a policy of 10% of amount of Loan. So he borrowed an amount of Rs. 25,000/- on interest and the policy no. 50790264 was issued. The agent sent someone to take back the policy bond and told him that he would get loan after 10 days. Afterwards her phone was switched off. He requested for the cancellation of his policy and refund of premium paid.
2. The Insurance Company vide email dated 07.01.2016 had informed that the first request for cancellation was received on 14.10.2015 whereas the policy was delivered on 04.03.2013. The Company was unable to comply with the request to cancel the policy no. 51927358 as the complainant had approached the Company beyond the 15 days of freelook cancellation period and that the complainant had no basis for the allegations made in the complaint.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was missold policy no. 50790264 by Ms. Seema Chaudhary on the false assurance of loan of Rs. 2.5 lacs provided he would purchase a policy of 10% of amount of Loan i.e. Rs. 25,000/-. He further stated that he works as a labourer in Sadar Bazar. Moreover the agent had taken back his policy bond and told him that he would get loan after 10 days. He kept on waiting for the loan cheque to be released. Later on the agent's phone

was switched off. He further stated that he met with an accident, so he could not approach the Insurance Company in time. The Insurance Company reiterated the written submission dated 07.01.2016 that the first request for cancellation was received on 14.10.2015 whereas the policy was delivered on 04.03.2013 which was beyond the freelook cancellation period of 15 days. I find that the complainant is a labourer and not much educated. He could not understand the intricacy

of freelook period that he had to cancel the policy within 15 days of the receipt of the policy document. The policy was sold on the false assurance of loan of Rs. 2.5 lacs. This is a case of missale. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no. 50790264 and refund the premium paid to the complainant.**

In the matter of Mr. Subhash Chander Arora

Vs

Bharti AXA Life Insurance Company Ltd.

DATE: 12.02.2016

1. The complainant vide his letter dated 09.11.2015 alleged that he was fraudulently sold policy nos. 501-2568456 and 501-2568449 by fraudulent agent posing as IRDA/GBIC officials. He was told that his money deposited in ICICI and HDFC Life Insurance Company would be forfeited if he did not do so. The complainant further alleged that he only handed over the IDs of his son and the signature of his son had been forged on the proposal form. He requested for cancellation of the policies and refund of premium paid.
2. The Insurance Company vide letter dated 11.01.2016 that the first request for cancellation was received on 12.08.2015 whereas the policy nos. 501-2568456 and 501-2568449 were delivered on 22.11.2014 after a span of 8 months from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies. The Company further stated that during the PIVC call the complainant had not raised any concern and agreed to have read and understood the terms and conditions of the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he was fraudulently sold policy nos. 501-2568456 and 501-2568449 by the persons posing as IRDA/GBIC officials who forced him to take these policies or else money deposited in his other policies of ICICI Insurance Company and HDFC life would be forfeited. The complainant further alleged that he only handed over the IDs of his son and the signature of his son had been forged on the proposal form. The Insurance Company reiterated the written submissions dated 11.01.2016 that the first request for cancellation was received on 12.08.2015 whereas the policy nos. 501-2568456 and 501-2568449 were delivered on 22.11.2014 after a span of 8 months from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies. On comparing the signatures of the Life Assured on the policy bond with those on the Pan Card, I find that the difference is palpable. The Insurance Company also could not refute the fact. **Accordingly an Award is passed with the**

direction to the Insurance Company to cancel the policies no. 501-2568456 and 501-2568449. and refund the premium paid to the complainant

In the matter of Mr. Amit Kumar Arya

Vs

Bharti AXA Life Insurance Company Ltd.

DATE: 12.02.2016

1. The complainant stated that on 10.08.2014, he received a call from Mr. Rawat posing as LIC employee who had full details of his LIC policies. Mr. Rawat assured him of refund the agent's commission and bonus. The complainant received a telecall from Mr. Mohit Malhotra posing as IRDA inspector who gave him the same assurance as was given by Mr. Rawat. Thereafter he was induced to purchase policy no. 501-2355003 on the false assurance of return back of full agent commission and bonus. He requested for the cancellation of policy no. 501-2355003 and refund the premium paid.
2. The Insurance Company vide letter dated 15.01.2016 that the policy no. 501-2355003 was delivered on 22.11.2014 whereas the first request for cancellation was received on 17.08.2015 after a span of more than one year from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies. The Company further stated that during the PIVC call the complainant did not raise any concern and agreed to have read and understood the terms and conditions of the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was induced to purchase policy no. 501-2355003 on the false assurance of receiving the full agent commission and bonus by Mr. Rawat posing as LIC employee. He also stated that the second premium was also deducted by the Insurance Company from his Bank Account through ECS though he had already given the letter dated 09.01.2015 to his ICICI Bank directly to stop ECS facility with M/s Bharti AXA and Reliance Life Insurance Company Ltd. However, an amount of Rs. 70,278/- was deducted by the Bharti AXA Life Insurance Company from his account on 05.08.2015. The Insurance Company reiterated the written submission dated 15.01.2016 that the policy no. 501-2355003 was delivered on 22.11.2014 whereas the first request for cancellation was received on 17.08.2015 which was beyond the free look cancellation period of 15 days. The complainant was also having a similar case in Reliance Life Insurance Company Ltd. and the hearing was fixed together on the same day i.e. 18.01.2016. During the personal hearing, Bharti AXA Insurance Company's representative could not produce any PIVC recordings. However, the Reliance Life Insurance Company's representative played the recordings of PIVC call made by them to the complainant where it was specifically mentioned by the Reliance Life Insurance Company that no loan/bonus would be offered to which he agreed. The complainant could not refute the recordings of (PIVC) of Reliance Life. The complainant was also informed about payment through ECS but he did not agree to. It was clearly communicated by the Insurance Company in PIVC recordings to the complainant that no loan/bonus would be offered to which he had agreed also and could not provide any documentary evidence to prove

misselling. Since the allegation of misselling is not proved, I upheld the decision of the Insurance Company not to cancel the policy no. 501-2355003. But in the PIVC he did not agree to the payment through ECS. Moreover, he had also instructed his banker on 09.01.2015 that he want to stop his ECS facility with Bharti AXA Life. **Accordingly an Award is passed with the direction to the Bharti AXA Life Insurance Company to refund the second premium deducted through ECS under policy no. 501-2355003 to the complainant.**

In the matter of Mr. Satish Kumar
Vs
Reliance Life Insurance Company Ltd.

DATE: 04.03.2016

1. The Complainant alleged that he was cheated by Sh. Deepak Malhotra and Mr. R. Chidambaram employee of Reliance Life who fraudulently sold policy no. 51916704. He further alleged that he had not signed the Benefit illustration. Moreover the mobile no. mentioned in the policy bond did not pertain to him and he did not receive any verification call. He requested for cancellation of the policy and refund of the premium paid.
2. The Insurance Company vide email dated 17.02.2016 had informed that the policy no. 51916704 was delivered on 27/11/2014 whereas the first request for cancellation was received on 05.03.2015. The Company was unable to comply with the request to cancel the policy no. 51916704 as the complainant had approached the Company beyond the 15 days of freeloop cancellation period and that the complainant had no basis for the allegations made in the complaint. The company further stated that in the Pre-Issuance Verification Calls (PIVC) it was specifically informed to the complainant that no loan or bonus is being offered along with the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was cheated by Sh. Deepak Malhotra and Mr. R. Chidambaram employee of Reliance Life who fraudulently sold policy no. 51916704. Moreover the mobile no. mentioned in the policy bond did not pertain to him and he did not receive any verification call. The complainant had also not signed the benefit illustration. The Insurance Company played the PIVC recording during the personal hearing, and the voice of the recipient of the call was apparently different from the complainant. So it was confirmed that PIVC call could not have been made to the complainant as the mobile no. as alleged by him did not belong to him. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no. 51916704 and refund the premium paid to the complainant.**

In the matter of Mrs. Kiran Bhushan
Vs
Reliance Life Insurance Company Ltd.

DATE: 04.03.2016

1. The complainant vide letter dated 05.01.2016 had stated that she had taken policy no. 18688348 from Reliance Life on 22.03.2011 and further paid two premiums in March 2012 and March 2013. Due to certain reason, she could not pay 4th premium in March 2014. Then in Feb, 2015 she got a letter dated 18.02.2015 from Reliance Life that a survival benefit was due to her on 11.03.2015 advising her to pay all her renewal premium due. To avail survival benefits she had to submit this form alongwith documents at the nearest branch of Reliance Life by 18.02.2015. Letter was sent by Reliance Life by ordinary post which was received by her around 28.02.2015. On 02.03.2015, she paid 4th premium as per above requirement through internet. Along with its receipt, the form for "Declaration of State of Health Form" was also received. The necessary formalities were completed and required documents along with this form were submitted in Dwarka Branch of Reliance Life in New Delhi on 20.03.2015. Thereafter, she was required to undergo a medical checkup which was done on 31.03.2015. After the medical checkup there was no news from Reliance Life. On checking up with concerned branch, she was told to pay the 5th installment as well and an amount of Rs. 25,155/- was paid by cheque on 24.04.2015. They went to U.K in April and after returning from UK, the issue was taken up with "CLAIMS" as suggested in the letter dated 18.02.2015 by sending mail on 08.06.2015. In its reply through mail dated 09.06.2015, Reliance Life informed "we would like to confirm that the time we have sent you the request your policy was eligible for survival benefit provided your policy should be in inforced status. However, during your renewal, post assessing your medicals your policy has been declined." She raised the issue at what stage the policy lost its "inforce status". At no stage, she was informed that her policy had lost its inforce status on "such & such" date. However, it is obvious that the policy was in inforce status when Reliance Life sent the letter on 18.02.2015 to her. She requested that she should be paid Sum Assured i.e. Rs. 1.58 lacs as the policy had been illegally denied to her.
2. The Insurance Company vide email dated 17.02.2016 stated that a letter dated 18.02.2015 was sent to the complainant informing her to avail the survival benefits as applicable under the policy subject to payment of the defaulted renewal premium payments and submission of "Declaration of Good Health" along with medical check ups required as per the terms of the policy, in order to reinstate a lapsed policy. That the complainant paid the renewals due in the year 2014 and 2015 and submitted a declaration of good health form, informing them that the complainant had suffered and/or is now suffering from Diabetes. That the medical underwriters declined the reinstatement of the said policy in view of the Diabetes and ECG findings provided by the Complainant and the same was informed to the complainant vide their letter dated April 28, 2015. The renewal premiums due for the year 2014 and 2015 were refunded to the complainant vide a cheque bearing No. 146041 dated June 19, 2015, amounting Rs.50,207.16/-. The said cheque had been encashed by the complainant on June 30, 2015.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant reiterated the written submission dated 05.01.2016 and stated that she was not paid survival benefit due to her on 11.03.2015. The Insurance Company reiterated the written submission dated 17.02.2016 and stated that the policy was in lapsed condition and the complainant had submitted DGH for revival. The medical underwriters declined the reinstatement of the said policy in view of the Diabetes and ECG findings provided by the Complainant and the same was informed to the complainant vide their letter dated April 28, 2015. I find that the letter dated 08.02.2015 stated that "Please pay all your renewals due to avail Survival Benefit Payout" does not mention any lapsation of the policy. The Insurance Company had not communicated to the complainant regarding the status of the policy. The policy was in lapsed condition and yet the company had accepted the premium due for the year 2014 and 2015 without its reinstatement. There is a deficiency in service on the part of Insurance Company. Since the renewal premiums due for year 2014 and 2015 had already been refunded by the Insurance Company and encashed by the complainant on June 30, 2015, the Insurance Company is directed to refund the remaining three premiums to the complainant. **Accordingly an Award is passed with the direction to the Insurance Company to refund the remaining three premiums to the complainant under policy no. 18688348.**

In the matter of Mr. Shobha Lal Verma

Vs

Reliance Life Insurance Company Ltd.

DATE: 10.03.2016

1. The complainant alleged that Rajat Bhatia, posing as member of Fund Management Department, called him and advised him to convert his existing policies in Bajaj Allianz Life Insurance to Fund Management and he would get Rs. 78,556/- and Rs. 48,0008/- plus bonus of 5% on it. Thereafter he was induced to purchase two policies no. 51634421 and 51678230 for premium amount of Rs. 20,000/- and Rs. 91,000/- on the false assurance that the premium amount would be refunded alongwith the refund of his existing policies in Bajaj Allianz. He requested for cancellation for the policy and refund the premium paid under policies no. 51634421 and 51678230.
2. The Insurance Company vide email dated 06.02.2016 stated that the policies no. 51634421 and 51678230 were delivered on 15.05.2014 and 19.06.2014 respectively whereas the first request for cancellation was received on 09.09.2014 which was beyond the stipulated free look period of 15 days from the receipt of the policy documents. Hence the company was unable to comply with the request of the cancellation of the subject policy. The company further stated that in the pre-issuance verification calls (PIVC), it was specifically informed to the complainant that no loan or bonus was being offered along with the policy. The Insurance Company further stated that the complainant had paid the renewal premium for policy no. 51634421 and currently the policy was in force. The policy no. 51678230 had not been renewed and hence the policy was having the lapsed status.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was missold policy nos-51634421 and 51678230 on the

false assurances that the premium amount would be refunded alongwith the refund amount on his existing policies in Bajaj Alliance. He alleged forged signatures on Benefit Illustrations form and further stated that as the policy bonds did not have any agent code or mobile no. he could not contact the Insurance Company in time/within the free look period. On comparing the signatures of the complainant on the Benefit Illustrations with that on the pan card, the signatures appear to be different. Moreover no agency code, address, or Telephone number had been mentioned on the policy bond as a result the complainant could not contact the agent. The Insurance Company also agreed to this aberration. This is a case of misssale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies No. 51634421& 51678230 and refund the premiums paid to the complainant.**

In the matter of Mr. Chandra Shekhar Azad

Vs

Life Insurance Corporation of India

DATE: 11.03.2016

1. The complainant alleged non-payment of death claim on the life of his mother Late Smt. Chandra Kanti Devi under policy no. 517031137 with Date of Commencement (DOC) 08.12.2009 and Sum Assured of Rs. 1.25 lacs. The complainant further stated that LIC had paid the claim under policy no. 515145619 but denied the claim under policy no. 517031137, Both the policies were on the life of his mother.
2. The Insurance Company vide letter dated 11.02.2016 had stated that Deceased Life Assured (DLA) had died of Chronic Rheumatic Heart Disease on 02.07.2012. On the basis of treatment papers and discharge summary submitted by the claimant their paneled DMR (Divisional Medical Referee) had opined that "It was a clear cut case of suppression of vital information regarding her health. The DLA died of Sequel Chronic Rheumatic Heart Disease leading to involvement of heart valves and heart failure and death. It usually starts at very young age or even in childhood and the condition worsens after repeated attacks. He further added that it was not possible in a lady of 46 years to develop such type of illness at such an age". Hence, the claim was repudiated by the Competent Authority on 31.10.2013 due to non disclosure of material facts by DLA regarding her health at the time of taking the policy. Had she disclosed this fact at the time of taking the policy, the same would have been denied. The decision of repudiation was upheld by ZOCDRC Committee also. The Insurance Company further stated that they had paid the death claim under policy no. 515145619 as it was Non Early in nature and they do not entrust investigation under Non Early death claim.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the claimant alleged non-payment of death claim on the life of his mother Late Smt. Chandra Kanti Devi under policy no. 517031137. He stated that before taking the policy, the D.L.A. was also medically examined by the LIC paneled doctor, Mrs. Anjani Kumar, and she had not given any adverse comment regarding the health of the DLA. The complainant further stated

that LIC had paid the claim under policy no. 515145619 but denied the claim under policy no. 517031137. Both the policies were on the life of his mother. The Insurance Company re-iterated the written submission dated 11.02.2016 that the claim was repudiated due to non disclosure of material fact by DLA regarding her health that she was suffering from RHD before taking the policy. As per the Discharge slip of Nalanda Medical College Hospital, Patna where she was admitted on 22.03.2012 and discharged on 24.03.2012, she was diagnosed of suffering from RHD. The Insurance Company could not provide any proof of treatment of RHD except that it is mentioned it in the discharge slip of Nalanda Medical College Hospital, Patna. Moreover I find that there is no mention of RHD in the claim forms 3784/3816 or Investigation report. Before purchasing the policy she was examined by authorized doctor of LIC and as per the Medical Examiner Report, does not show that she was not suffering from any disease. The Insurance Company could not substantiate or prove that the DLA was suffering/under active medication for RHD at the time of inception of the policy. **Accordingly an Award is passed with the direction to the Insurance Company to make the payment of death claim under policy no. 517031137 to the complainant.**

In the matter of Mr. Ramesh Chandra

Vs

Bharti AXA Life Insurance Company Ltd.

DATE: 28.03.2016

1. The Complainant stated that he was having a Bharti AXA policy no.500-0979756 (issued on 31st March, 2008) and has paid premium for more than 5 years from 31.03.2008 to 30.06.2013. But the return of the policy was not satisfactory. So he contacted Bharti AXA customer care and told him about his policy condition. After few days Mr. Chandan Singh an Executive officer of Bharti AXA, Employment Code no.-38254 called him and visited his residence and trapped him to surrender his policy and induced him to take a new policy no.500-9993105 namely Bharti AXA Life Flexi Save, issuing date 24.06.2013 having an annual premium of Rs.1 lac. He assured that after one year he would get back his money. He waited for one year and approached Mr. Chandan after one year and asked him for refund of his money. But he made excuses every day and did not meet him. He requested for cancellation of the policy and refund of the premium paid.
2. The Insurance Company vide letter dated 18.02.2016 stated that as regards Policy no. 500-0979756, the Company received surrender request from the Complainant on 13th June 2013. The Company accordingly paid the surrender amount of Rs.1,12,210.87/- through NEFT to the Complainant vide its letter dated 24th June 2013.
As regards policy no.-5009993105 the Company had not received any compliant from the complainant. The policy was delivered on 04.07.2013. No compliant was received within freelook period of 15 days.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he was induced by Mr. Chandan employee of Bharti Axa to surrender his existing Policy no.500-0979756 having an annual premium of Rs.1 lac. He was given assurance that he would get back his money back after one year. He further stated he was the only earning member in his family that his annual income was Rs.3 lacs and it was not possible for him to pay annual premium of Rs.1 lac after meeting his social and financial requirements. He was paying Rs.2000/-per month i.e. annual Rs.24,000/- under his earlier Policy no.-500-0979756. The company reiterated the written submission date 18.02.2016 that the first request for cancellation was not made within free look cancellation period. I find that the complainant's income as per proposal form is Rs.2.9 lacs and it is difficult for the sole earning member of the family to pay the annual premium of Rs.1 lac. The policy had been sold on the false assurances of being a single premium policy but was issued for a term of 5 years. This is a case of missale. **Accordingly an Award is passed with the direction to the Insurance Company to make the payment of death claim under policy no.500-9993105 to the complainant.**

In the matter of Mr. Jaipal Singh

Vs

Reliance Life Insurance Company Ltd.

DATE: 15.03.2016

1. The complainant alleged that he was missold policy no. 52046716 having an annual premium of Rs.2.9 lacs on the false assurances of bonus of Rs. 25.80 lacs and cancellation of policies so issued within one month. He was sold policies to the tune of Rs. 10.41 lacs (including four other policies in Aegon Religare). The total premium of all the policies was higher than his annual income. He requested for the cancellation of the policy and refund of premium paid.
2. The Insurance Company vide email dated 26.02.2016 had informed that the policy no. 52046716 was delivered on 09.02.2015 whereas the first request for cancellation was received on 13.05.2015. The Company was unable to comply with the request to cancel the policy no. 51916704 as the complainant had approached the Company beyond the 15 days of free look cancellation period and that the complainant had no basis for the allegations made in the complaint. The company further stated that in the Pre-Issuance Verification Calls (PIVC) it was specifically informed to the complainant that no loan or bonus was being offered along with the policy.
3. I heard both sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he was missold policy no.52046716 having an annual premium of Rs.2.9 lacs on the false assurances of bonus of Rs.25.80 lacs and cancellation of policies so issued within one month. The Insurance Company re-iterated the written submissions dated 26.02.2016 that the complainant had approached the company beyond the 15 days of free look cancellation period and that the complainant had no basis for the allegations made in the complaint. The Insurance Company also played the PIVC which clearly

showed that no loan or bonus was offered under the policy and it was not linked to previous policies. The complainant also played the recordings that the agent promised to transfer the funds to him. He further stated that he was sold policies to the tune of Rs.10.41 lacs (including 4 other policies in Aegon Religare) which was higher than his annual income. I find that the income of the complainant shown in the proposal form is Rs.11 lacs and the total premium of all policies including Aegon is Rs.10.41 lacs and it is not possible to pay annual premium of Rs.10.41 lacs. The recordings played by the complainant also showed that he was duped by the agent. This is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 52046716 and refund the premium paid to the complainant.**

In the matter of Mr. Yogesh Pal

Vs

Reliance Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant alleged that he was missold seven policies viz. 50520906, 50329391, 50143565, 50437320, 50173033, 19971818 and 50085303 by Sh. Aditya Aggarwal on the false assurances that these were Single Premium Plans and could be encashed at any time after one year with 20% assured return. After some time when he approached Mr. Aditya Aggarwal for encashment of these policies, Mr. Aditya took back all the original policy bonds from him for cancellation and assured him of refund in couple of days. On receipt of copy of policy bond after hectic follow up with Reliance Life, he came to know that these policies had been purchased by the agent based on his (Yogesh Pal's) fraudulent signature and also by obtaining a SIM number in his name fraudulently. He had been summoned by Jaipur Police, Rajasthan based on the fraudulent SIM number which had been used by the agent Mr. Anand Saini and Aditya Aggarwal to cheat other customers. When he failed to trace Mr. Aditya Aggarwal, he went to the branch office and contacted Mr. Munender Jha, Branch Manager. He was shocked to know that these policies were not encashable before 3 years. The Branch Manager told him to deposit renewal premium for another two years. He kept receiving reminders for depositing renewal premiums. Being a salaried person, earning around Rs. 20,000/- per month, he could not pay further premiums. He requested for cancellation of the policies and refund of the premiums paid.
2. The Insurance Company vide email dated 17.02.2016 had informed that the policies no. 50520906, 50329391, 50143565, 50437320, 50173033, 19971818 and 50085303 were delivered on 01.12.2012, 12.09.2012, 08.06.2012, 13.10.2012, 02.07.2012, 03.04.2011 and 03.05.2012 whereas the first request for cancellation was received on 27.08.2014. The Company was unable to comply with the request to cancel the policy as the complainant had approached the Company beyond the 15 days of freelook cancellation period and that the complainant had no basis for the allegations made in the complaint.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he was sold 7 policies in his and his wife's name on the false assurances that these were Single Premium plans and could be encashed at any time after one year with 20% assured return. The agent had fraudently secured SIM number in his name so no

pre-verification call was received by him. Moreover he had not signed the benefit illustrations. The bank statement attached to the policies also did not pertain to him. During the personal hearing, he produced the original Bank Pass book. On comparing the same with the bank statement attached in the policy bond it was confirmed that the bank statement attached with the policies did not belong to him. He further stated that being a salaried person, earning around Rs.20,000/-per month he could not pay further premiums. The Insurance Company reiterated the written submissions dated 17.02.2016 that the company was unable to comply with the request to cancel the policy as the complainant had approached the company beyond 15 days of freelook cancellation. During the personal hearing, the complainant also submitted his Pan Card. On comparing the signatures of the complainant on the Pan Card with those on the policy bond the signatures appears to be different on several pages. I find that the wrong bank statements had been attached with the policy bonds. Signatures on benefit illustrations which are important documents for having agreed to terms and conditions were not obtained in respect of policy no.-50085303, 19971818, 50173033, 50143565 and signatures were forged on the policy bonds no.-50437320, 50329391, 50520906. This is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies No. 50520906, 50329391, 50143565, 50437320, 50173033, 19971818 & 50085303 and refund the premiums paid to the complainant.**

In the matter of Mrs. Yogesh Sethi

Vs

Bharti AXA Life Insurance Company Ltd.

DATE: 28.03.2016

1. The Complainant stated that she was missold 4 policies no. 5013042626, 5013042634, 5012992987 and 5012992995 on false assurances of remittances of agent's commission and bonus. She further stated that the proposal form contained the wrong information viz. her income had been mentioned as Rs.9 lacs under policies no. 5013042634 and 5013042626 and Rs.6 lacs under policies no.5012992987 and 5012992995 whereas her annual income was Rs.4 lacs. Her profession had shown as Doctor whereas she was post graduate in Economics. The information regarding Height, Weight and Family History was also incorrect. It was not possible for her to pay premium of Rs.4.6 lacs every year for 7 years. Moreover the document 'key feature Document' where the signature of the proposer was mandatory was not signed by her. She requested for cancellation of the policies and refund of the premiums paid.
2. The Insurance Company vide email dated 01.03.2016 that the policy nos. 5012992987, 5012992995, 5013042626 and 5013042634, were delivered on 28.04.2015, 04.04.2015, 28.04.2015 and 28.04.2015 respectively whereas the first request for cancellation was received on 26.08.2015 after a span of four months from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies.

3. I heard the complainant. The Insurance Company was absent and none represented the Insurance Company. During the course of hearing, the Complainant stated that she was misold 4 policies no.5013042626, 5013042634, 5012992987 and 5012992995 on false assurances of remittances of agent's commission and bonus. She further stated that the proposal form contained the wrong information viz. her income had been mentioned as Rs.9 lacs under policies no. 5013042634 and 5013042626 and Rs.6 lacs under policies no.5012992987 and 5012992995 whereas her annual income was Rs.4.9 lacs as per the ITR. It was not possible for her to pay premium of Rs.4.6 lacs every year for 7 years. She further stated that the policy bond contained wrong information regarding her Profession and personal particulars regarding Height, Weight and Family History of Life Assured were also incorrect. Moreover, the document 'Key Feature Document' where the signature of the proposer was mandatory was not signed by her. The Insurance Company vide email dated 01.03.2016 had submitted that the complainant approached the Company after a span of four months from the date of issuance of policy which was beyond the stipulated freelook period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policies. I find that the income of the complainant was Rs.4.9 lacs which was not correctly stated in the policies. Even the income shown is different in the policies i.e Rs.9 lacs under policies no.5013042634 and 5013042626 and Rs.6 lacs under policies no. 5012992987 and 5012992995. I find that the Insurance Company had not observed due diligence in financial underwriting. Key Feature Documents were also not signed by the complainant. This is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies No. 5013042626, 5013042634, 5012992987 and 5012992995 and refund the premiums paid to the complainant.**

In the matter of Mr. Vipin Kumar Jain

Vs

Reliance Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant alleged that he was fraudulently sold 12 policies by some officials posing as employees of IRDA and Reliance Life by giving false assurance of bonus on his policies and 0.1% shareholding in Reliance Life. Whenever he contacted the agent to get back his money, he was told to buy a new policy so that his old policies could be cancelled and in this manner he was induced to purchase 12 policies. He requested for the cancellation of the policies and refund of the premiums paid.
2. The Insurance Company vide email dated 07.01.2016 had informed that the policies no. 19427545, 19472970, 19520285, 19520288, 19739640, 19739647, 19739704, 19811750, 50321202, 50408929, 50527157 and 50558814 were delivered on 15/11/2011, 15/11/2011, 02/12/2011, 02/12/2011, 02/12/2011, 07/02/2012, 08/02/2012, 21/02/2012, 05/10/2012, 09/10/2012, 07/12/2012 respectively whereas the first request for cancellation was received on 10.05.2013. The Company was unable to comply with the request to cancel the policies as the

complainant had approached the Company beyond the 15 days of freelook cancellation period and that the complainant had no basis for the allegations made in the complaint.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was fraudulently sold 12 policies by the officials posing as employees of IRDA and Reliance Life by giving false assurance of bonus on his policies and 0.1% shareholding in Reliance Life. Whenever he contacted the agent to get back his money, he was told to buy a new policy so that his old policies could be cancelled and in this manner he was induced to purchase 12 policies. He further stated that he was sold policies as Single premium policies. His income was only Rs.6 lacs where as he was issued policies having Rs.8 lacs annual premium. The Insurance Company re-iterated the written submissions dated 07.01.2016 that the Company was unable to comply with the request to cancel the policies as the complainant had approached the Company beyond the 15 days of freelook cancellation period. I find that the income of the complainant is Rs.6 lacs as per the ITRs submitted by the complainant where as the total annual premium under all the 12 policies is Rs.8 lacs and it is not possible for him to pay annual premium of Rs.8 lacs. There were aberrations in Financial underwriting. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies nos.19427545, 19472970, 19520285, 19520288, 19739640, 19739647, 19739704, 19811750, 50321202, 50408929, 50527157 and 50558814 and refund the premium paid to the complainant.**

In the matter of Sh. Vinod Kumar Vats.

Vs

Bharti Axa Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant stated that he had a policy no.500-4457999 in the name of his wife Mrs. Santosh Vats. He had deposited Rs.90,000/-for 5 years @ 18,000/-per annum. In July 2011, he received calls from Ms. Ayesha and Mr. Manoj Sharma, both employees of Bharti Axa, Head Office who suggested that his amount of Rs.82,500/-deposited in his existing policy would be transferred to new policy and he would get interest of 9% for 15 years. When he received the policy no.501-2263256, he came to know that he had to deposit Rs.82,500/-every year for 15 years. He further stated that he required funds for his wife's treatment of ovarian cancer in Max Hospital. He submitted that he was unable to pay annual premium of Rs.18,000/-and therefore not possible to pay annual premium of Rs.82,500/-.He requested for the cancellation of this policy and refund of premium paid.
2. The Insurance Company vide letter dated 10.03.2016 stated that in respect of policy no.500-4457999, the company received the surrender request on 11.07.2014 and refunded the surrender amount of Rs.80,875.49/-vide NEFT on 22.07.2014. Thereafter the complainant himself approached the company for a new policy on 22.07.2014 having annual premium of Rs.82,500/-and company issued policy no.501-2263256 on 23.07.2014. The Insurance Company further stated that the policy no.501-2263256 was dispatched on 26.07.2014 whereas the first request for cancellation was received on 03.06.2015 after a span of

11 months from the date of issuance of policy which was beyond the stipulated freeloop period of 15 days from the receipt of the policy document. Hence the company was unable to comply with the request of the cancellation of the subject policy.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was missold policy no. 501-2263256 on the false assurances that his amount of Rs.82,500/-deposited in his wife's existing policy no.500-4457999 would be transferred to new policy and he would get interest of 9% for 15 years. When he received the policy no.501-2263256, he came to know that he had to deposit Rs.82,500/-every year for 15 years. He further stated that his annual income is Rs.5 lacs where as it has been mentioned as Rs.7.5 lacs in the proposal form. He stated that his wife was undergoing treatment for ovarian cancer in Max Hospital and he required funds for the same, so he was unable to pay annual premium of Rs.82,500/-. The Insurance Company re-iterated the written submissions dated 10.03.2016 that the policy no.501-2263256 was dispatched on 26.07.2014 whereas the first request for cancellation was received on 03.06.2015 after a span of 11 months from the date of issuance of policy which was beyond the stipulated freeloop period of 15 days from the receipt of the policy document. I find from the ITR submitted by the complainant that the income of the complainant for the Financial year 2014-2015 is Rs.5 lacs whereas it had been wrongly mentioned as Rs.7.5 lacs in the proposal form. Moreover the new policy no.501-2263256 had been signed on the same day i.e.22.07.2014 as the existing policy no.500-4457999 had been surrendered. I am of the opinion that this is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 501-2263256 and refund the premium to the complainant.**

In the matter of Sh. Gajanand Dixit
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 14.10.2015

1. The complainant stated that he had taken a policy no. 500-4635198 from Bharti Axa Life Insurance Company in Dec, 2009 and paid Rs. 1,50,000/- during the three years (Rs. 50,000/- each year) in 2 installment of Rs. 25,000/- each). In Dec, 2014 the Insurance Company terminated his policy and paid only Rs. 1,18,760.88. Hence the dispute.
2. The Insurance Company vide letter dated 03.09.2015 stated that the policy was issued on 07.12.2009 and the complainant had paid the premiums for above said policy till 2012. The premium notices and reminders were also sent to the complainant, however, the complainant failed to pay the required premiums in the said policy. Further the company did not receive the renewal premiums for the aforesaid policy and the policy holder also failed to reinstate the policy within the period specified in the policy document. In light of the above, the said policy was terminated as per the terms and conditions of the policy and the refund amount was paid to the complainant vide its letter dated 16th Dec, 2014 enclosing therewith a cheque for an amount of Rs. 1,18,760.88. The cheque is already encashed by the complainant on 20.12.2014.

The Company further stated that as per the policy condition" If the due premium has been paid for at least three consecutive policy years from the policy date and subsequent premiums are unpaid, the policy holder may reinstate the policy within two years from the date of first unpaid premium. Such reinstatement can only be made by paying all the unpaid premiums and the appropriate premium allocation charge shall be deducted from the above mentioned payment. During the period allowed for reinstatement, the policy shall continue to be in effect by levying applicable policy charges. At the end of the allowed period for reinstatement, if the policy is not reinstated the policy shall be terminated by paying the surrender value.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he had paid premium@Rs. 50,000/- per year for three years amounting to Rs. 1.5 lacs. His policy was auto terminated by the company and he was paid Rs. 1,18,760.88/- only. He further stated that no where it is mentioned in the policy condition that the first year premium will not be refunded/invested in fund value. The Insurance Company reiterated the written statement dated 03.09.2015 and stated that the company did not receive the renewal premiums for the aforesaid policy after receiving for three years and the policy holder also failed to reinstate the policy within the period specified in the policy document. In light of the above, the said policy was terminated as per the terms and conditions of the policy and the surrender amount of Rs. 1,18,760.88/- was paid to the complainant vide its letter dated 16th Dec, 2014. The cheque is already encashed by the complainant on 20.12.2014. The company's representative further stated that as per section 7.1 of policy bond it is clearly mentioned that the annualized regular premium in the first policy year will not be allocated to the investment funds and is collected as a charge to be returned as guaranteed special addition at the time of death or maturity. In this case the policy was surrendered, so the first year premium was not payable. Since the policy no. 500-4635198 has already been surrendered and the cheque was already encashed by the complainant on 20.12.2014, I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Smt. Harvinder Kaur

Vs

Bharti Axa Life Insurance Company Ltd.

DATE: 23.10.2015

1. The complainant alleged that she was mis-sold policy no. 5011824892 by giving false information that it was a three years plan and she could discontinue the same after three years and she can withdraw money after 5 years. She was further assured that if she paid a premium of Rs. 2 lacs for the first year then she would get Rs. 20,000/- back as interest, next year she would be getting Rs. 40,000/- as interest and the third year she would be getting Rs. 60,000/- as interest @10%. She would also get the sum assured on the amount invested@15%. She requested for cancellation of her policy and refund of premium paid.
2. The Insurance Company vide letter dated 24.08.2015 had stated that the first request for cancellation was received on 16.02.2015 whereas the policy was dispatched on 12.03.2014 after a span of one year from the date of issuance of policy documents which was beyond the

stipulated freelook period of 15 days of the aforesaid policy. Hence the company is unable to comply with the request of the cancellation of the subject policy.

3. I heard both the sides, the complainant (as represented by her husband) as well as the Insurance Company. The complainant stated that her wife was mis-sold policy no. 5011824892 by giving false information that it was a three years plan and she could discontinue the same after three years and she can withdraw money after 5 years. She was further assured that if she would pay a premium of Rs. 2 lacs for the first year then she would get Rs. 20,000/- back as interest, next year she would be getting Rs. 40,000/- as interest and third year she would be getting Rs. 60,000/- as interest which comes out to be 10% each year and the sum assured on the amount invested@15% which turned out to be false. During the personal hearing, the complainant's representative shown a sheet which had the calculations as told to her at the time of sale. The Insurance Company stated that in her complaint she herself admitted that at the time of taking the policy when she got the verification calls she told that she had taken the policy for three years then the company official told her that the policy could not be issued for less than three years to which she did not agree, then that person told her that the policy cannot be issued. She had the opportunity to cancel the policy within 15 days which she did not avail of and did not cancel the policy. She made her first request for cancellation on 16.02.2015 after a span of one year from the date of dispatch of policy documents on 12.03.2014 which was beyond the stipulated period of 15 days. The company official further stated that the policy is in-force and advised the complainant to continue the policy. I find that the sheet/documentary evidence submitted by the complainant was neither signed nor authenticated by any official of the Insurance Company. Moreover the complainant's representative could not explain the calculation mentioned on the sheet. She also had the opportunity to cancel the policies within 15 days which she did not do so. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Sh. Jagdish Singh
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 23.10.2015

1. The complainant alleged that he was mis-sold policy no. 5011264255 by giving false information that it is a three years plan and he can discontinue the same after three years and he can withdraw money after 5 years. He was further assured that if he would pay a premium of Rs. 2 lacs for the first year then he would get Rs. 20,000/- back as interest which comes out to be 10% and next year he would be getting Rs. 40,000/- as interest which comes out to be 10% and last year he would be getting Rs. 60,000/- as interest which comes out to be 10% over and above that he would be getting sum assured on the amount invested@15%. He requested for cancellation of his policy and refund of premium paid.
2. The Insurance Company vide letter dated 24.08.2015 had stated that the first request for cancellation was received on 24.04.2015 (through IRDA) whereas the policy was dispatched on 27.09.2013 after a span of more than one and half years from the date of issuance of policy documents which was beyond the stipulated freelook period of 15 days of the aforesaid policy. Hence the company is unable to comply with the request of the cancellation of the subject policy.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he was mis-sold policy no. 5011264255 by giving false information that it was a three years plan and he could discontinue the same after three years and he can withdraw money after 5 years. He was further assured that if he would pay a premium of Rs. 2 lacs for the first year then he would get Rs. 20,000/- back as interest, next year he would be getting Rs. 40,000/- as interest and third year he would be getting Rs. 60,000/- as interest which comes out to be 10% each year and the sum assured on the amount invested@15% which turned out to be false. During the personal hearing, the complainant's representative shown a sheet which had the calculations as told to him at the time of sale. The Insurance Company stated that in his complaint he himself admitted that at the time of taking the policy when he got the verification calls he told that he has taken the policy for three years then the company official told him that the policy could not be issued for less than three years to which he did not agree, then that person told him that the policy cannot be issued. He had the opportunity to cancel the policy within 15 days which he did not avail of and did not cancel the policy. He made the first request for cancellation on 24.04.2015 after a span of one and a half year from the date of dispatch of policy documents on 27.09.2013 which was beyond the stipulated period of 15 days. I find that the sheet/documentary evidence submitted by the complainant was neither signed nor authenticated by any official of the Insurance Company. Moreover the complainant's representative could not explain the calculation mentioned on the sheet. He also had the opportunity to cancel the policies within 15 days which he did not do so. I see no reason to

interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Asheesh Kumar
Vs
Life Insurance Corporation of India.

DATE: 30.11.2015

1. The complainant stated that he had purchased a single premium policy no. 114882295 of Rs. 40000/- from LIC Branch unit 310 on 26.03.2007 having maturity date 26.03.2017. His policy has been surrendered on 03.05.2010 without his request and the cheque was also not delivered to him. The original bond was not delivered to him due to lost in transit by speed post agency so duplicate policy bond was issued to him in lieu of original bond which he had kept with him. He wanted his policy to be re-instated by restoration of units.
2. The Insurance Company vide letter dated 12.10.2015 had stated that the policy no. 114882295 was issued under plan 180 with term of 10 years and premium paying term of 01 year with commencement as 26.03.2007. the servicing branch 310 by mistake booked the policy no.114882295 for surrender and cheque no 412081 dated 03.05.2010 for Rs. 45410/- was prepared favoring Sh. Asheesh. The cheque was lying in stale cheques and fresh voucher was prepared against stale cheque no 412081 and cheque no. 825611 dated 27.07.2015 was issued favoring Sh. Asheesh. This cheque was cancelled and fresh cheque no. 825616 favoring LIC of India was issued and deposited on 27.07.2015 for which reversal accounting entry has been passed on 10.10.2015. The matter has already been referred to Zonal Office for correction of status in policy master and restoration of the units.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he had purchased a single premium policy no. 114882295 of Rs. 40000/- from LIC Branch unit 310 on 26.03.2007 having maturity date 26.03.2017. His policy has been surrendered on 03.05.2010 without his request and the cheque was also not delivered to him. He wanted his policy to be re-instated by restoration of units. The Insurance Company stated that the policy no. 114882295 was surrendered by mistake and agreed to re-instate the policy and further stated that the case has already been referred to Higher Office for restoration of units. Now the Insurance Company vide email dated 23.11.2015 had informed that the policy has been re-instated on 02.11.2015 and 3789.810 units have been restored having NAV of Rs. 16.3602, the value of which comes to Rs. 62002/-. Since the complaint is already resolved by the company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Renu Dhingra
Vs
Reliance Life Insurance Company Ltd.

DATE: 30.12.2015

1. The complainant alleged that she was the holder of policy no. 50162278 which was issued on 5/6/2012 and paid the second premium on 30/6/2013 but the advisor of the company issued a new policy no. 51104720 against the second premium. When she spoke to advisor regarding new policy bond he told that it was a continuation of the old policy only. She paid the third premium also in July 2014. She further alleged that her signature on second bond were forged and stated that the second bond which was received in July 2013 was having 16 pages although her original bond was of 20 pages which was having her original signature and benefit illustration also. In second bond no benefit illustration was attached. She requested to cancel the policy no. 51104720 and transfer the premium amount to her policy no. 50162278.
2. The Insurance Company vide email dated 18.11.2015 stated that they were willing to cancel policy no. 51104720 and transfer the premium amount of Rs. 70,000/- to the existing policy bearing no. 50162278 towards the renewal for the year 2013 and 2014 subject to the consent of the complainant so that the settlement could be processed.
3. I heard the complainant. No one represented the company. During the course of hearing the complainant stated that she was the holder of policy no. 50162278 which was issued on 5/6/2012 and paid the second premium on 30/6/2013 but the advisor of the company issued a new policy no. 51104720. She alleged that her signature on second bond were forged. She also stated that the second bond had 16 pages although her original bond was of 20 pages and had her original signature and also had the benefit illustration. In the second bond no benefit illustration was attached. No official represented the Insurance Company but vide email dated 18.11.2015, the Insurance Company had agreed to cancel the policy no. 51104720 and transfer the premium amount of Rs. 70,000/- to the existing policy bearing no. 50162278 towards the renewal premium for the year 2013 and 2014 subject to the consent of the complainant so that the settlement could be processed. The company vide email dated 04.12.2015 had informed that the policy no. 51104720 had been cancelled and the premiums of Rs. 70,000/- had been adjusted as renewal premium for policy no. 50162278 for the year 6/2013 and 6/2014. After adjustments, the next premium due date was 05.06.2015. The complainant was advised to pay renewal premium due for 6/2015. Since the complaint had already been resolved by the Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Kamal Kumar Sethia

Vs

Reliance Life Insurance Company Ltd.

DATE: 04.01.2016

1. The complainant alleged that he was fraudulently sold policy no. 17665467 by Sh. Santosh Kumar Singh. He stated that he was having a Reliance Life policy no. 14989301 with date of commencement as July 2009 with annual premium of Rs. 12,000/- for which he did not get any receipt. He also did not get any refund cheque of Rs. 4800/-. Next year when the premium was due in 2010, he gave a cheque of Rs. 12,000/- towards premium. When he told him that he had not received the refund of cheque of Rs. 4,800/-, Sh. Santosh told him to give the cheque of Rs. 8000/- and he would adjust Rs. 4800/- in the premium amount so he gave a cheque of Rs. 8000/- to the man who came to collect the cheque on his behalf. He was surprised to receive the bond of a new policy no. 17665767, which did not contain his signature. His date of birth and mobile no. were also incorrect. He requested for the refund of Rs. 8000/-, so that he can pay the premium of his existing policy no. 14989301.
2. The Insurance Company vide e-mail dated 18.11.2015 stated that with regard to policy no. 14989301 the complainant has paid a total of three premiums (1 at inception + 2 renewals) totaling to an amount of Rs. 36,000/-. The complainant chose not to pay the premium for the subsequent period and therefore the policy was lapsed. As the policy was not revived by the complainant during the period allowed for revival, the policy was foreclosed on August 1, 2014 as per the terms and conditions of the plan. The foreclosure amount of Rs. 22801.86/- was transferred to the complainant's saving bank account on December 19, 2014. The Insurance Company further stated that with regard to policy no. 17665767, the policy was already cancelled and an amount of Rs. 7976/- was refunded to the complainant vide a cheque bearing no. 115158 dated October 30, 2010 which was sent to the complainant's address vide Blue Dart Courier bearing AWB no. 44134603715.
3. I heard the complainant. The Insurance Company was absent and none represented the company. The complainant stated that he was fraudulently sold policy no. 17665467 by Sh. Santosh Kumar Singh. He was issued a new policy no. 17665767 by utilizing the renewal premium of his existing policy no. 14989301 which did not contain his signature also. The personal details e.g. his date of birth and mobile no. were also incorrect. He requested for the refund of Rs. 8000/-. The company vide email dated 18.11.2015 had stated that with regard to policy no. 17665767, the policy was cancelled and an amount of Rs. 7976/- was already refunded to the complainant on 30.10.2010 vide cheque no. 115158. With regard to policy no. 14989301, the Insurance Company stated that the complainant had paid 3 premiums totaling to amount of Rs. 36,000/- upto July, 2012 and not paid subsequent premiums. As the policy was not revived by the complainant during the period allowed for revival the policy was foreclosed on 01.08.2014 as per the terms and conditions of the policy and an amount of Rs. 22,801.86/- was transferred to the complainant's saving bank account on 19.12.2014. The complainant stated that against Rs. 36,000/- paid by him, he received only Rs. 22,801.86, thereby he incurred

the loss of Rs. 13,200/-. Since the policy no. 17665767, had already been cancelled on 30th October 2010 and an amount of Rs. 7976/- refunded to the complainant, there is no cause of action for this policy. As regards policy no. 14989301, the policy had already been auto-foreclosed as per the terms and conditions of the policy and an amount of Rs. 22,801.86 was already transferred to complainant's saving account on 19.12.2014, I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Raj Bala
Vs
Bharti Axa Life Insurance Company Ltd.

DATE: 12.01.2016

1. The complainant alleged that she was missold policy no.501-2691019 by the official of Kotak Mahindra Bank on the false commitment, that she had to pay annual premium of Rs. 1,10,000/- for 12 years and that she would get a loan of Rs. 25 lacs which turned out to be false. She further stated that she was asked to give a cancelled cheque favoring self. When she had given the cheque, an amount of Rs. 1.8 lacs was withdrawn from her account. She requested for cancellation of her policy and refund of premium paid.
2. The Insurance Company vide letter dated 12.10.2015 had stated that the policy document was dispatched on 23.01.2015. The company received a complaint letter dated 31.03.2015 alleging rebate and misselling and therefore seeking cancellation under the policy no. 501-2691019 after a span of more than two months from the date of delivery of policy documents. After investigating the complaint and verifying its records, the company was unable to consider the request of the complainant as there was no misselling involved and that the complainant approached beyond freelook period of 15 days in respect of aforesaid policy. The Company further stated that the complainant was also not promised any loan of Rs. 25 lacs as alleged. This had also been clearly established in the PIVC which the Company had with the complainant. The Company also stated that it had not received any cheque of Rs. 1,80,000/- as alleged.
3. I heard both the sides, the complainant (represented by her husband) as well as the Insurance Company. During the course of hearing, the complainant's husband stated that his wife was missold a policy no. 501-2691019 by the agent who had given her the false assurance of loan of Rs. 25 lacs. To avail the loan, the complainant had to pay an annual premium of Rs. 1.10 lacs for 12 years. He further stated that she was asked to give a cancelled cheque favoring self. When she had given the cheque, an amount of Rs. 1.8 lacs was withdrawn from her account. The Insurance Company reiterated the written reply dated 12.10.2015. The policy was dispatched on 23.01.2015. The first request for cancellation was received on 31.03.2015 beyond the free look cancellation period of 15 days. The Company further stated that the complainant was not promised any loan of Rs. 25 lacs and they had also not received any cheque of Rs. 1,80,000/- as alleged by the complainant. The complainant's husband could not produce any documentary

evidence to substantiate the contention that the policy had been sold on false assurances of loan of Rs. 25 lacs. He also could not produce any document to prove that an amount of Rs. 1.8 lacs had been withdrawn from the complainant's account by the Insurance Company. I find no reason to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Vajendra Kumar Sharma

Vs

Life Insurance Corporation of India

DATE: 18.01.2016

1. The complainant stated that net Notional Cash Option (NCO) under his policy no. 331184969 was 1,42,504/- but LIC was paying surrender policy of Rs. 1,33,062=00. He further stated that LIC was giving annual pension of Rs. 10,089/- which worked out to be 7% of interest whereas the bank was paying interest @ 9% to the senior citizen.
2. The Insurance Company vide letter dated 02.12.2015 stated that as per the provisions of the policy printed on the policy bond, the annuity would be paid at prevailing rates under the Corporation's New Jeevan Akshaya Plan current on the date of vesting. The policy vested on 09.02.2014. The Jeevan Akshaya Plan current at the date of vesting of the policy was LIC's Jeevan Akshaya-VI. The age at vesting was 58 years. The yearly annuity rate under LIC's Jeevan Akshaya-VI at age 58 under Option F for Rs. 1000 purchase price is Rs. 70.80. The purchase price of the policy (Net NCO) was Rs. 142504. Hence the yearly annuity is Rs. 70.80 X 14504/1000 = Rs. 10089/-. The calculation of surrender value was done as per the terms and conditions of the policy and had been calculated correctly at 1,33,062/-.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that net NCO under his policy no. 331184969 was Rs. 1,42,504/- but the Insurance Company was paying surrender value of Rs. 133,062/-. He further alleged that LIC was giving pension of Rs. 10,089/- which worked out to be 7% of interest whereas the bank was paying interest @ 9% to the senior citizen. The Insurance Company stated that the policy was issued on 09.02.2004 under plan New Jeevan Suraksha-I. As per the provisions of the policy printed on the policy bond, the annuity would be paid at prevailing rates under the Corporation's New Jeevan Akshaya Plan current on the date of vesting. The policy vested on 09.02.2014. The Jeevan Akshaya Plan current at the date of vesting of the policy was LIC's Jeevan Akshaya-VI. The complainant had opted for option 'F' i.e. Annuity for life with return of purchase price on death of Annuitant which was already printed on the policy bond. The calculation of surrender value and yearly Annuity was done as per the terms and conditions of the policy and had been calculated correctly at Rs. 1,33,062/- and Rs. 10,089 respectively. The Insurance Company also presented the worksheet for the calculation of surrender value of Rs. 1,33,062/- and annuity amount of Rs. 10,089/-. During the personal hearing the, Insurance Company also

showed the copy of policy bond which clearly stated the Corporation would pay the Annuity at prevailing rates under the Corporation's New Jeevan Akshay Plan. As the Insurance Company is offering surrender value/Yearly Annuity as per the terms and conditions of the policy. I find no reason to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Rajender Singh
Vs
Reliance Life Insurance Company Ltd.

DATE: 21.01.2016

1. The complainant alleged that he was missold policy no. 52079901 on the false assurance that the amount invested in the policy would be refunded within one month and a loan of Rs. 15 lacs at very low interest would be credited to his account. He further stated that the policy contained the address of his previous house which he had vacated in 2011, because of which the policy bond no. 52079901 was not delivered to him. He wanted the cancellation of his policy and refund of premium paid.
2. The Company vide email dated 18.11.2015 had stated that the policy no. 52079901 was delivered on 04.03.2015 whereas the first request for cancellation was received on May 20, 2015 which was beyond the stipulated freelook period of 15 days from the receipt of the policy documents. Hence the company is unable to comply with the request of the cancellation of the subject policy. The company further stated that in the Pre-Issuance Verification Calls (PIVC) it was specifically informed to the complainant that no loan or bonus is being offered along with the policies.
3. I heard the complainant. The Insurance Company was absent and none represented the Insurance Company. During the course of hearing, the complainant stated policy no. 52079901 was not received by him as he had already left from the address mentioned on the policy documents. DMS, Shadi Pur Depot, Delhi. The complainant was asked to submit the proof of both the residential addresses. The complainant has now submitted vacation letter dated 17.10.2011 and electricity bill dated 17.06.2013. I find that the address i.e. DMS Shadi Pur Depot, Delhi mentioned in the vacation letter and the proposal form is the same where the Insurance Company dispatched the policy documents. The electricity bill dated 17.06.2013 submitted by the complainant reveals that he was residing at the new address i.e. H.No. A-35/A & A-36, Ground Floor, Sainik Enclave Phase-II, Vikas Nagar, Uttam Nagar, Near Kumhar Colony, New Delhi-110059 since 14.07.2012 which means that he was aware of the address at which he was residing before taking the policy in February, 2015. I hold that the complainant should have mentioned the new residential address where he was residing since 14.07.2012 while purchasing the policy in February 2015 instead of the address which he vacated since 2011. The Insurance Company vide email dated 18.11.2015 submitted that the policy was delivered through speed post at the mailing address on 04.03.2015. The complainant raised concern over

the feature of the policy on 20.05.2015 which was well beyond the freelook cancellation period of 15 days. I see no reason to interfere with the decision of Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Gaurav Bhardwaj
Vs
Bharti AXA Life Insurance Company Ltd.

DATE: 01.02.2016.

1. The complainant stated that he and his father were having Bharti AXA Life Insurance policies no. 500-6215288 and 500-6215254 and they had regularly paid premium for 3 years under both the policies. His father got a call from Mr. Ashu Gakhar, Relationship Manager of Bharti AXA who advised him to discontinue their existing policies and induced his father to surrender their existing policies no. 500-6215288 and 500-6215254 and invest Rs. 2 lacs (each) as one time investment in new policies no. 501-1835104 and 501-1834388. Mr. Gakhar told his father that the new policies would fetch a return of Rs. 2.6 lacs (each) after one year. They were shocked to receive the renewal premium notice of Rs. 2 lacs after one year under both the policies. The Complainant's Father was not in a position to pay annual premium of Rs. 2 lacs each on his own life and his son's life (Total Rs.4lac). He wanted the cancellation and refund of premium under his policy no. 501-1835104 along with 18% interest and Rs. 25,000/- towards harassment charges and mental agony.
2. The Insurance Company vide letter dated 11.01.2016 stated that the policy document were delivered to the complainant on 14.03.2014 whereas the first request for cancellation was received on 12.03.2015 after a span of more than one year from the date of delivery of policy documents. After investigating the complaint and verifying its records, the company was unable to consider the request of the complainant as there was no misselling involved. The complainant approached beyond freelook period of 15 days in respect of aforesaid policy. The Insurance Company also stated that the partial surrender value and surrender value of Rs. 1,46,091.06 and Rs. 54,715.81 was paid to the complainant on 17.02.2014 and 04.03.2014 through NEFT as per the payout request form submitted by him under policy no. 500-6215288. The complainant had submitted the cheque and other related document on the basis of which new policy no. 501-1835104 was issued. The Insurance Company further stated that the complainant Mr. Gaurav Bharadwaj himself was an insurance agent who had sourced the old policies to himself and his father. Services of Mr. Gaurav Bharadwaj had been terminated on 18th July 2012 for non-performance. The complainant being an insurance agent was well aware of the norms and terms and conditions and policies, both old and new, issued to him and his father hence, the question of fraud and/ or mis-selling, misrepresentation as regards the policies issued to the complainant and his father, does not arise at all. The present complaint was nothing but an afterthought and all the allegations were false and baseless.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that his father was induced by Mr. Ashu Gakhar to surrender the existing policies no. 500-6215288 and 500-6215254 and invest Rs. 2 lacs (each) as one time investment in a new policies no. 501-1835104 and 501-1834388 which would fetch return of Rs. 2.6 lacs (each) after one year. He further stated that he was not in Delhi when the policy no. 501-1835104 was issued and had not signed the documents, but he agreed that he had signed the blank cheque which was with his father and utilized by his father at the time of issuance of new policy. He also agreed that he received the Pre-Issuance Verification Call (PIVC) from the company. The Insurance Company reiterated the written submissions dated 11.01.2016 that the policy document was delivered to the complainant on 14.03.2014 whereas the first request for cancellation was received on 12.03.2015 after a span of one year from the date of delivery of policy documents, beyond free look cancellation period of 15 days. The Insurance Company further stated that the complainant Mr. Gaurav Bharadwaj himself was an insurance agent who had sourced the old policies to himself and his father which fact was not denied by the complainant. The complainant could not support his contention of miselling with any documentary proof/evidence. Being an agent himself he would have been aware of the freelook cancellation period. He had applied for cancellation of policy after one year. Therefore, his request for cancellation being beyond freelook cancellation period cannot be acceded to. He also had the opportunity to cancel the policy no. 501-1835104 within 15 days which he did not do so. I see no reason to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Nisha Chauhan

Vs

Reliance Life Insurance Company Ltd.

DATE: 29.01.2016

1. The complainant alleged that she was missold policy no. 51927358 by giving false assurance of bonus by Sh. Rahul Bhardwaj and that she should not disclose this fact during the Company's verification call.
2. The Insurance Company vide email dated 07.01.2016 had informed that the first request for cancellation was received on 19.06.2015 whereas the policy was delivered on 31.12.2014. The Company was unable to comply with the request to cancel the policy no. 51927358 as the complainant had approached the Company beyond the 15 days of freelook cancellation period and that the complainant had no basis for the allegations made in the complaint.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that she was assured of installation of Mobile Tower at her residence and asked to deposit Rs. 50,000/- as security but was issued a policy no. 51927358. She was asked to sign the blank proposal form and did not read the policy bond after receiving the same. Therefore she was not aware of freelook period. The Insurance Company reiterated the written submissions dated 07.01.2016 that the policy was delivered on 31.12.2014 whereas the

first request for cancellation was received on 19.06.2015 beyond the freelook cancellation period. The complainant could not substantiate the allegations of false assurances given by the agent with any documentary evidence/proof. She had the option to cancel the policy within 15 days which she did not do so. I see no reason to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Narender Sharma
Vs
Bharti AXA Life Insurance Company Ltd.

DATE: 01.02.2016

1. The complainant stated that he and his son had Bharti AXA Life Insurance policies no. 500-6215254 and 500-6215288 and they had regularly paid premium for 3 years under both the policies. He got a call from Mr. Ashu Gakhar, Relationship Manager of Bharti AXA who advised him to discontinue their existing policies and induced him to surrender their existing policies no. 500-6215254 and 500-6215288 and invest Rs. 2 lacs (each) as one time investment in new policies no. 501-1834388 and 501-1835104. Mr. Gakhar told his father that the new policies would fetch a return of Rs. 2.6 lacs (each) after one year. They were shocked to receive the renewal premium notice of Rs. 2 lacs after one year under both the policies. The Complainant was not in a position to pay annual premium of Rs. 2 lacs each on his own life and his son's life (Total Rs.4lac). He wanted the cancellation and refund of premium under his policy no. 501-1834388 along with 18% interest and Rs. 25,000/- towards harassment charges and mental agony.
2. The Insurance Company vide letter dated 17.11.2016 stated that the policy document under policy no. 501-1834388 was delivered to the complainant on 14.03.2014 whereas the first request for cancellation was received on 12.03.2015 after a span of more than one year from the date of delivery of policy documents. After investigating the complaint and verifying its records, the company was unable to consider the request of the complainant as there was no mis-selling involved. The complainant approached beyond freelook period of 15 days in respect of aforesaid policy. The Insurance Company also stated that the partial surrender value and surrender value of Rs. 1,45,884.24 and Rs. 53,905.71 was paid to the complainant on 15.02.2014 and 04.03.2014 through NEFT as per the payout request form submitted by him under policy no. 500-6215254. The complainant had submitted the cheque and other related document on the basis of which new policy no. 501-1834388 was issued.
The Insurance Company further stated that the son of the complainant Mr. Gaurav Bharadwaj himself was an insurance agent who had sourced the old policies to himself and his father. Services of Mr. Gaurav Bharadwaj had been terminated on 18th July 2012 for non-performance. The complainant's son being an insurance agent was well aware of the norms and terms and conditions and policies, both old and new, issued to him and his father hence, the question of fraud and/ or mis-selling, misrepresentation as regards the policies

issued to the complainant and his son, does not arise at all. The present complaint was nothing but an afterthought and all the allegations were false and baseless.

3. I heard the complainant. The Insurance Company was absent and none represented the Insurance Company. During the course of hearing, the complainant stated that he was induced by Mr. Ashu Gakhar to surrender the existing policies no. 500-6215254 and 500-6215288 and invest Rs. 2 lacs (each) as one time investment in new policies no. 501-1834388 and 501-1835104 which would fetch return of Rs. 2.6 lacs (each) after one year. The Insurance Company vide written submissions dated 17.11.2015 submitted that the policy document was delivered to the complainant on 14.03.2014 whereas the first request for cancellation was received on 12.03.2015 after a span of one year from the date of delivery of policy documents, beyond free look cancellation period of 15 days. The Insurance Company further submitted that the son of the complainant, Mr. Gaurav Bharadwaj himself was an insurance agent who had sourced the old policies to himself and his father. This fact was not denied by the complainant. The complainant could not support his contention of miselling with any documentary proof/evidence. His son, being an agent himself would have been aware of the free look cancellation period. He had applied for cancellation of policy after one year. Therefore, his request for cancellation, being beyond free look cancellation period cannot be acceded to. He also had the opportunity to cancel the policy no. 501-1834388 within 15 days which he did not do so. I see no reason to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Amit Kumar Arya

Vs

Reliance Life Insurance Company Ltd.

DATE: 03.02.2016

1. The complainant stated that on 10.08.2014, he received a call from Mr. Rawat posing as LIC employee and who had the details of his previous LIC policies Mr. Rawat assured him of full agent commission and bonus. He received a telecall from Mr. Mohit Malhotra posing as IRDA inspector who gave him the same assurance as was given by Mr. Rawat. Thereafter he was induced to purchase 2 policies no. 51830782 and 51886348 on the false assurance of receiving the full agent commission and bonus. He requested for the cancellation of policies no. 51830782 and 51886348 and refund of the premium paid.
2. The Insurance Company vide email dated 07.01.2016 had informed that the first request for cancellation was received on 21.09.2015 whereas the policies no51830782 and 51886348 were delivered on 04.10.2014 and 10.11.2014 respectively. The Company was unable to comply with the request to cancel the policies no. 51830782 and 51886348 as the complainant had approached the Company beyond the 15 days of free look cancellation period and that the complainant had no basis for the allegations made in the complaint. The company further stated

that in the Pre-Issuance Verification Call (PIVC), it was specifically informed to the complainant that no loan or bonus was being offered along with the policies.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he was induced to purchase 2 policies no. 51830782 and 51886348 on the false assurance of receiving the full agent commission and bonus by Mr. Rawat posing as LIC employee. The Insurance Company reiterated the written submission that the first request for cancellation was received on 21.09.2015 whereas the policies no. 51830782 and 51886348 were delivered on 04.10.2014 and 10.11.2014 respectively which was beyond the free look cancellation period of 15 days. During the personal hearing, the Insurance Company's representative also played the recordings of PIVC call made by them to the complainant where it was specifically mentioned by the Insurance Company that no loan/bonus would be offered to which he agreed. The complainant could not refute the recordings of (PIVC). The complainant was also informed about payment through ECS but he did not agree to it and no payment by ECS was deducted by the Insurance Company. The complainant could not substantiate the allegations of false assurances given by the agent with any documentary evidence/proof. He had the option to cancel the policy within 15 days which he did not do so. Moreover, it was clearly communicated by the Insurance Company to the complainant that no loan/bonus would be offered to which he had agreed. I see no reason to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Ms. Shashi Bhatia

Vs

Bharti AXA Life Insurance Company Ltd.

DATE: 29.02.2016

1. The complainant stated that she was advisor in Bharti AXA Life. She had purchased 4 policies no. 501-1699856, 501-1699773, 501-1699815 and 501-1699831 of Rs. 50,000/- for her daughter. She was told that it was a one time investment and after one year it would be converted into Fixed Deposit which turned out to be false. She was unable to pay huge premium. In respect of policy no. 500-9905943, she wanted that in the event of her death, the death benefits should be paid to her daughter and that necessary corrections should be made. She requested to cancel the policies and refund of premiums paid after deducting the commission.
2. The Insurance Company vide letter dated 14.01.2016 had stated that the complainant herself was the Insurance agent who had sourced the policies to herself and other policy holders. The complainant being an Insurance agent is well aware of the insurance norms and terms and conditions of the policies. Hence the question of fraud or mis-selling, misrepresentation as regards the policies does not arise at all. The Insurance Company further stated that the policy document under policies no. 501-1699856, 501-1699773, 501-1699815 and 501-1699831 were delivered to the complainant on 04.02.2014 whereas the first request for cancellation was received on 10.04.2015 after a span of more than one year from the date of delivery of policy documents. If the policies terms and conditions were not to her satisfaction, she should have

approached the company within the freelook period, but she had not raised any concern within the freelook period.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that she had purchased the five policies viz. 501-1699856, 501-1699773, 501-1699815, 501-1699831 and 500-9905943 on the false assurances that it was a one time investment and after one year it would be converted into Fixed Deposit which turned out to be false. She was unable to pay the huge premiums. The Insurance Company reiterated the written submissions dated 14.01.2016 that the complainant herself was the Insurance agent who had sourced the policies to herself and other policy holders. The complainant being an Insurance agent is well aware of the insurance terms and conditions of the policies. Hence the question of fraud or mis-selling, misrepresentation as regards the policies does not arise at all. The Insurance Company further stated that if the policies terms and conditions were not to her satisfaction, she should have approached the company within the freelook period, but she had not raised any concern within the freelook period. The complainant could not support her contention of miselling with any documentary proof/evidence. Being an agent herself she would have been aware of the freelook cancellation period. She had applied for cancellation of policy after one year. Therefore, her request for cancellation being beyond freelook cancellation period was acceded to. She also had the opportunity to cancel the policies no. 501-1699856, 501-1699773, 501-1699815, 501-1699831 and 500-9905943 within 15 days which she did not do so. I see no reasons to interfere with decision of Insurance Company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mrs. Santosh Rani

Vs

Reliance Life Insurance Company Ltd.

DATE: 04.03.2016

1. The complainant stated that she had purchased a policy no. 19343363 from Reliance Life in November, 2011. On November, 2012, she received a phone call for the renewal of the policy. Next day a executive from Reliance Life came to her and collected a cheque for Rs. 13,262/- from her. But after some time she came to know that a new policy no. 50752811 was issued instead of renewal of the old policy. She requested for cancellation of new policy no. 50752811 and adjust the amount in her old policy no. 19343363.
2. The Insurance Company vide email dated 17.02.2016 had informed that the policy no. 50752811 was delivered on 16.02.2013 whereas the first request for cancellation was received on 18.05.2015. The Company was unable to comply with the request to cancel the policy no. 50752811 as the complainant had approached the Company beyond the 15 days of freelook cancellation period and that the complainant had no basis for the allegations made in the complaint.

3. I heard the Insurance Company. The complainant was absent and none represented her. During the course of hearing, the Insurance Company had agreed to settle the claim. The Insurance Company vide email dated 24.02.2016 had informed that the policy no. 19343363 was issued on 18.11.2011 and as the complainant had not paid any further premiums due in the years 2012, 2013, 2014 and 2015, the said policy was lapsed. So they are not in the position to adjust the premium of policy no. 50752811 in policy no. 19343363 as the policy no. 19343363 is in lapsed status since the year 2012. The Insurance Company agreed to refund the premium amount of policy no. 50752811 which has been done via cheque no. 806048 dated 22.02.2016 for Rs. 13,500. Since the complaint is resolved by the company, **the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Chet Ram
Vs
Reliance Life Insurance Company Ltd.

DATE: 17.03.2016

1. The complainant vide letter dated-29.12.2015 alleged that Sh. S.K. Mandal posing as IRDA official had missold him Reliance Life Insurance policy no. 52148385 on the false assurances of bonus on his existing policies in ICICI Prudential and HDFC Life Insurance policies. He did not receive any bonus. He requested for cancellation for the policy and refund of the premium paid.
2. The Insurance Company vide email dated 06.02.2016 has stated that the policy was delivered on 09.04.2015 whereas the first request for cancellation was received on 03.11.2015 which was beyond the stipulated free look period of 15 days from the receipt of the policy documents. Hence the company was unable to comply with the request of the cancellation of the subject policy. The company further stated that in the pre-issuance verification calls (PIVC), it was specifically informed to the complainant that no loan or bonus was being offered along with the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant re-iterated written submission dated 29.12.2015 that he was given false assurances of bonus on his existing policies, which benefit he did not receive. The Insurance Company had not refunded his money till date. The Insurance Company re-iterated written submission dated 06.02.2016 that the complainant had approached the Company beyond the 15 days of free look cancellation period and that the complainant had no basis for the allegations made in the complainant. The Insurance Company also played the PIVC which clearly showed that no loan or bonus was offered under the policy. The complainant also clearly admits that the Terms and Conditions are known to him and he also agreed that it was his voice. However he submitted that he was tutored to agree to the questions asked during the PIVC. I find that there was no proof of him being coerced to agree to the PIVC questions. Moreover the

complainant had not approached the company within the stipulated free look period of 15days. The complainant could not substantiate the charges of misselling with any documentary evidence. He had applied for cancellation after the free look period. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

In the matter of Mr. Guru Dayal

Vs

Reliance Life Insurance Company Ltd.

DATE: 28.03.2016

1. The complainant alleged that he was missold policy no. 51916968 on the false assurance of loan. He took the policy as per installment period of 15 years and freelook period of 90 days. He did not get any loan from the Company. He requested for the cancellation and refund of premium paid.
2. The Insurance Company vide email dated 26.02.2016 had informed that the policy no. 51916968 was delivered on 27.11.2014 whereas the first request for cancellation was received on 12.03.2015. The Company was unable to comply with the request to cancel the policy as the complainant had approached the Company beyond the 30 days of freelook cancellation period and that the complainant had no basis for the allegations made in the complaint. The company further stated that in the Pre-Issuance Verification Calls (PIVC) it was specifically informed to the complainant that no loan or bonus is being offered along with the policy.
3. The complainant stated that he was missold policy no.51916968 on the false assurance of loan and he took the policy as installment plan to repay the loan and he was assured of freelook period of 90 days. The Insurance Company re-iterated the written submission dated 26.02.2016 that the complainant had approached the company beyond the freelook period. The representative of the Insurance Company had also played the PIVC call made to the complainant in which he was specifically told that the policy is for 20 years, with the premium paying term for 15 years premium payable half yearly for Rs.49,999/-. It was specifically told to the complainant that no loan or bonus is being offered on the policy to which the complainant also agreed. The freelook period mentioned in the PIVC call was 30 days and not 90 days as claimed by the complainant. The complainant could not substantiate the charges of misselling with any documentary evidence. Moreover the complainant has not approached the company within the stipulated freelook period of 30 days. He had applied for cancellation after freelook period. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

Case of Mr. Lavleen Singh Bindra v/s Max Life Life Insurance Company Limited
COMPLAINT REF: NO: CHD-L-032-1516-1128

Order Dated: - 04.12.2015

(Revival of policy)

Facts: - On 07.09.2015, Shri Lavleen Singh Bindra had filed a complaint of mis-selling against Max Life Insurance Company in respect of the policy bearing number 102280880 purchased in April, 2002 where-under he deposited a sum of Rs. 7502/- as annual premium. After completion of 09 years of the policy, he applied for dread disease rider claim of Rs.2.5 lacs, which was duly paid by company. In 2015, he revived the policy with late fee of Rs. 100/- but after some time he received a letter from Max Life Insurance along with a cheque of Rs. 7602/- as a "special Bonus". On making an enquiry from the Company, he was informed that the company has cancelled his policy and the cheque of Rs 7,602/- was towards refund of premium and not as "Special Bonus". Hence, feeling aggrieved, he has approached this office to seek justice.

Findings:- Company informed that the policy was bought on 13.04.2002 and the documents were delivered to Shri Lavleen Singh Bindra in time. During the tenure of the policy, he was diagnosed with cancer in 2011 and the Company paid him claim. Further, he could not deposit the premium due in April, 2015 and paid the same in June , 2015. His request for reinstatement of the policy was denied by the Company hence his last deposited amount was refunded.

Decision:- Company informed that the policy was bought on 13.04.2002 and the documents were delivered to Shri Lavleen Singh Bindra in time. During the tenure of the policy, he was diagnosed with cancer in 2011 and the Company paid him claim. Further, he could not deposit the premium due in April, 2015 and paid the same in June , 2015. His request for reinstatement of the policy was denied by the Company hence his last deposited amount was refunded. **Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an award is passed with a direction to the insurance company to revive the policy under consideration.**

CASE NO. CHD-L-006-1516-1079

In the matter of Surinder Kumar Dua Vs Bajaj V/s. Bajaj Allianz Life Insurance Co. Ltd.

ORDER DATED : 13.11.2015

(Policy Foreclose)

FACTS: On 30.07.2015, Shri. Surinder Kumar Dua had filed a complaint against Bajaj Allianz Life Insurance Company Ltd. in respect of purchase of two policies bearing numbers 0112671237 and 0115649033 with dates of commencement as 02.12.2008 and 14.01.2009 for an annual premium of Rs.50,000 each . He paid three premiums under both the policies as informed by the agent at the time of selling the policies. But, in July and November 2014 the policies were foreclosed without any prior intimation. He received Rs. 50,000 under each policy along with a cheque of Rs. 3707 from the company stating that the policies stand terminated since the minimum balance required to sustain a policy had come down after deduction of some charges. On 12.01.2015 he asked the company to provide statements of both the policies so that he comes to know about the charges deducted but, he was denied the same stating that, since the policies stand terminated, neither statements nor information about charges deducted could be provided.

FINDINGS: It was found that, Shri. Surinder Kumar Dua after receiving the policy documents did not go through the terms and conditions of the policies. After paying renewal premiums and availing risk cover for over three years, his contention of being unaware of terms and conditions of Unit Linked Policies which are subject to market risks, is not satisfactory.

DECISION: The complaint regarding policies bearing numbers 0112671237 and 0115649033 stood dismissed.

Case No: CHD-L-041-1516-0459
Case of Smt. Ranjita Chawla V/S SBI Life Insurance Company Ltd.

Order dated : 18.12.2015

(Mediclam)

Facts: On 26.05.2015, Smt. Ranjita Chawla had filed a complaint in this office against SBI Life Insurance Company about a purchase of a Rin Raksha Master Policy on 29.01.2014 bearing number 70000004006 for a loan taken by her husband, Shri Ashok Kumar amounting to Rs. 2.76,000/-. When a claim was lodged to clear the loan amount after the death of Shri Ashok Kumar on 10.10.2014, SBI refused to do so stating that insured was suffering from Chronic Kidney Disease, Diabetes Mellitus, Hypertension and had underwent Renal Transplant prior to the date of commencement of risk. So, the claim was rejected. Therefore, feeling, she has approached this office to seek justice.

Findings: The representative of the company explained that the policy was procured on the basis of proposal forms signed by Shri Ashok Kumar. Being an early claim, an investigation was conducted wherein it was revealed that the deceased was suffering from Chronic Kidney Disease, Diabetes Mellitus, Hypertension and had underwent Renal Transplant prior to the date of commencement of risk. Hence, it is clear that the DLA has procured the insurance cover fraudulently. So, the repudiation of the claim is lawful and just.

Decision: Held that the company had repudiated the claim as per rules. However, the proposal form was filled by their representative and submitted by forging the signatures of the insured. Moreover, production of blank proposal form by the complainant does not conclusively establish the complainant's verdict that they had disclosed the renal transplant and other ailments prior to insurance. However, from the hospital records produced it is established that he was suffering from various ailments prior to taking the policy. Keeping in view this factual position and circumstances of the case, the complaint is dismissed in so far as death claim is concerned and further the company is directed to refund the premium paid therein without deducting any charges.

MIS-SELLING

**In the matter of
Mr. Rajendra G Doshi
V/s
Aegon Religare Life Insurance Co. Ltd**

Date of Award: 22.12.2015

Policy Nos. 14071449409, 141014234194, 141114257311, 141014234195 and 141014234197

The Complainant vide his complaint dated 05.10.2015 had stated that he had been duped in to purchase five policies. He had stated that the Broker Net Ambit had canvassed that along with the policies he would also get mediclaim facility. He was assured that he would get Rs. 13 lacs refund. When he came to know that he was cheated he had approached the company for cancellation of the policies. However, the company denied as it was beyond the free-look period. He had also filed a police complaint against the Agent and the Insurer.

It was noted from the papers submitted to this Forum, that the income mentioned in the proposal form was Rs. 2 lacs annually and the total premium payable was Rs. 1,51,500/- which clearly indicated that the Agent had misled the Insured and the Respondent had not done the Financial underwriting of the proposal properly. Further the policy was canvassed through Net Ambit and the said broker had booked the policies from different companies.

Thus, it is established that the policies were sold with wrong advice and merely with an intention to just sell any policy but not the one (explained) desired by the Complainant. An Insurance Policy issued in contravention of the IRDA Rule (3) of the (Protection of Policyholders' Interests) Regulations, 2002, is void-ab-initio.

The complaint was admitted.

AWARD

The complaint is allowed. The Respondent is hereby directed to refund the premium of Rs. 1,51,500/- under five policies to the Complainant.

**In the matter of
Mr. Dharmesh J Soni
V/s
HDFC Standard Life Insurance Company Ltd**

**Date of Award: 23.12.2015
Policy No. 17363211**

The Complainant vide his complaint dated 12.08.2015 had stated that he had been duped to purchase the said policy. He said he had not signed the proposal form, and the signature in the proposal form was not his signature. When he approached the Company for cancellation of the policy the same was not allowed as free look period had elapsed. Since he was not satisfied with the decision of the Company, he approached the Forum for justice.

Based on the hearing and the records submitted, it was noted the policy was issued through SMC broker. It was observed from the certificate given by HDFC bank that the signatures did not tally with the signature in the proposal form. The Respondent had collected specimen signature from the Complainant and asked the complainant to get it verified by his Banker. The Complainant complied with the demand. However, the Respondent was very casual. They had enough time to get the opinion from an expert which they did not do so and refused to refund the premium.

In view of the above and as per the power vested in him vide Rule No. 13 of RPG Rules, 1998, the Hon'ble Ombudsman has decided to consider the Complaint of the Complainant.

AWARD

The complaint is allowed. The Respondent is hereby directed to refund the premium

**In the matter of
Ms. Vanita N Thakkar
Vs
SBI Life Insurance Company Ltd**

**Date of Award: 03.02.2016
Policy No. 35005782302**

Smt Vanita N Thakkar had purchased a SBI Life-Shubh Nivesh from SBI Life Insurance Company Ltd on 11.11.2010. She had paid premium for 5 years. After 5 years, the Respondent had informed her about the maturity amount of Rs. 1,12,000/- payable to her. She was not satisfied as Mr. Vishal Patel, (Mobile no. was 9725503419 and with advisor code no. 990164416) who was the representative of Net Ambit Insurance Broking India Ltd had assured her payment of Rs. 2,25,000 to 2,50,000/- on maturity. She further stated that she had not opted for the whole life cover option. However, it seemed that the Agent had ticked the same in the proposal form. The premium was paid for 5 years and it was on maturity that the Insured felt that she was cheated.

The Insured had signed the proposal form and based on the same, the policy schedule along with the terms and conditions were sent to her. She had an option of cancelling the policy within 15 days which she did not do.

Hence, as per the terms and conditions of the policy, the decision of the Respondent is in order.

The complaint fails to succeed.

**In the matter of
Shri Aashish R Amin
Vs
Reliance Life Insurance Company Ltd.**

Date of Award: 22.02.2016

Policy No. 51473305

The Complainant vide his complaint had stated that he had received a call over his mobile from one Mr. Deepak Bansal who had offered Rs. 50 lacs loan on behalf of Insurer. Initially, the Complainant refused for the loan but the agent kept on calling him a number of times. The Agent told him that he had to pay Rs. 99998 to Reliance Life in order to take a loan of Rs. 50 lacs.

When the complainant called up the Agent, he said he was sick. However, he was informed that all the formalities of loan was over except processing fees of Rs. 10,000. The Agent had given him the IFSC code and the money to be transferred to HDFC bank in the name of Shri Chandankumar Panday which he did on 01.07.2014. When his calls were not received by the Agents, he visited the Reliance Life Insurance Company from where he came to know that the policy did not cover any loan against the Insurance policies. As guided by the agent he had answered the verification call positively. He felt that he was cheated and applied for cancellation 3 policies viz. 51473305, 51628006, 51539521. However, the company denied as it was beyond the free-look period.

It is noted from the papers submitted to this Forum, that the policy was sold through distance marketing. The policy was issued on 26.02.2014 and he had filed a complaint to the Company for cancellation of the policy on 11.10.2014. The policy issued to the Complainant was not the one which was proposed to him. The policy clearly stated that "Loan facility is not available under the plan". The benefit illustration signed by the Insured was not in order.. However, on further discussion it was noticed that the name of the nominee was Dina and not Bina and the name of the nominee was mentioned as Bina. The date of Birth of the nominee was over written which was also not countersigned. Thus, it was established that the policy sold was void ab-initio and the Insured has utilized the free look period which is not correct.

In view of the above, the complaint is allowed for refund of premium of Rs.84,744/-

**In the matter of
Shri Aashish R Amin
Vs
Reliance Life Insurance Company Ltd.**

Date of Award: 22.02.2016

Policy No. 51473306

The Complainant vide his complaint had stated that he had received a call over his mobile from one Mr. Deepak Bansal who had offered Rs. 50 lacs loan on behalf of Insurer. Initially, the Complainant refused for the loan but the agent kept on calling him a number of times. The Agent told him that he had to pay Rs. 99998 to Reliance Life in order to take a loan of Rs. 50 lacs.

It is noted from the papers submitted to this Forum, that the policy was sold through distance marketing. The policy was issued on 26.02.2014 and he had filed a complaint to the Company for cancellation of the policy on 11.10.2014. The policy issued to the Complainant was not the one which was proposed to him. The policy clearly stated that "Loan facility is not available under the plan". The benefit illustration signed by the Insured was not in order.. However, on further discussion it was noticed that the name of the nominee was Dina and not Bina and the name of the nominee was

mentioned as Bina. The date of Birth of the nominee was over written which was also not countersigned. Thus, it was established that the policy sold was void ab-initio and the Insured has utilized the free look period which is not correct.

In view of the above, the complaint is allowed for refund of Rs. 42476

**In the matter of
Shri Aashish R Amin
Vs
Reliance Life Insurance Company Ltd.**

Date of Award: 22.02.2016

Policy No. 51539521

The Complainant vide his complaint had stated that he had received a call over his mobile from one Mr. Deepak Bansal who had offered Rs. 50 lacs loan on behalf of Insurer. Initially, the Complainant refused for the loan but the agent kept on calling him a number of times. The Agent told him that he had to pay Rs. 99998 to Reliance Life in order to take a loan of Rs. 50 lacs.

It is noted from the papers submitted to this Forum, that the policy was sold through distance marketing. The policy was issued on 26.02.2014 and he had filed a complaint to the Company for cancellation of the policy on 11.10.2014. The policy issued to the Complainant was not the one which was proposed to him. The policy clearly stated that "Loan facility is not available under the plan". The benefit illustration signed by the Insured was not in order.. However, on further discussion it was noticed that the name of the nominee was Dina and not Bina and the name of the nominee was mentioned as Bina. The date of Birth of the nominee was over written which was also not countersigned. Thus, it was established that the policy sold was void ab-initio and the Insured has utilized the free look period which is not correct.

In view of the above, the complaint is allowed to refund of Rs. 84,744/-.

**In the matter of
Mr. Dinesh Girdharlal Siddhapura
V/s
Respondent: -SBI Life Insurance Company Ltd**

Date of Award: 23.02.2016

Policy No. 35083169805

The Complainant vide his complaint dated 14.12.2015 had stated that he had been duped to purchase the said policy. He said that he had one SBI Life –Smart Ulip policy. He had received a call from a person who stated that he was in the high post in head office of State Bank of India at Mumbai. He said, in order to offer appreciation on the investment in terms of bonus, the Complainant had to invest one time and certain amount of bonus would be credited to his account.

The promises made over mobile did not feature in the policy. Hence he approached the Company for cancellation of the policy. The same was not allowed as free look period had elapsed by then.

It is noted from the papers submitted to this Forum, that the policy was sold through distance marketing. It was observed that The proposer was stationed at Ahmedabad and the Representative of the Respondent was stationed at Baroda. The Pre-verification recording which the Respondent had played it was clear that a premium of Rs. 69,814/- was to be paid annually for 7 years for a sum assured of Rs. 4,20,000 to which the Complainant had agreed. The date of birth, father's name and address were verified in the call which was in accordance to the proposal form. The covering letter of the policy as well as the key features of the document had a free look provision which the Complainant had not availed of. The policy dispatched on 27.02.2015 vide courier and the Proof of Delivery No. EA118414840IN was received by the Complainant and he had filed the complaint with the Company on 16.10.2015 which was beyond the free look period

In view of the above facts and the circumstances, the complaint is dismissed.

**In the matter of
Shri Piljibhai N Gamit
Vs
DHFL Pramerica Life Insurance Company Ltd.**

Award date: 25.02.2016

Policy No. 000328485

The Complainant vide his complaint had stated that he was duped to purchase 4 policies from the Respondent. He was lured with a beautiful flat at Ahmedabad. The Agent had told him that the policies were meant for Income tax clearance and registration fee of flat etc. Thus he was duped to purchase 4 policies from the Respondent. When he came to know that he was cheated, he applied for cancellation of the policy. However, the company denied as it was beyond the free-look period.

- (i) The policy was sold through distance marketing.
- (ii) The covering letter stated the option for cancellation. However, the policy contract with terms and conditions did not have the wordings of Free Look Clause at all. The Respondent is hereby directed to be careful while issuing such policies.
- (iii) The Respondent had submitted the voice copy i.e. the PIVC to the Forum. The Pre-verification recording which the Respondent had played was clear that a premium of Rs. 80,000/- was to be paid annually for 20 years for a sum assured of Rs. 7,50,070/- to which the Complainant had agreed.

In view of the above facts and the circumstances, the complaint is dismissed.

**In the matter of
Shri Piljibhai N Gamit
Vs.
DHFL Pramerica Life Insurance Company Ltd.**

Date of Award: 24.02.2016
Policy No. 000330452

The Complainant vide his complaint had stated that he was duped to purchase 4 policies from the Respondent. He was lured with a beautiful flat at Ahmedabad. The Agent had told that the policies were meant for Income tax clearance and registration fee of the flat etc. When he came to know that he was cheated, he applied for cancellation of the policy. However, the company denied as it was beyond the free-look period.

It was noted from the papers submitted to the Forum: That the policy was sold through distance marketing. The policy was canvassed through M/s S.B. Insurance Brokers Pvt. Ltd. The policy was issued on 31.10.2014 and the request for cancellation of the policy was made on 24.11.2015. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version. Further, the covering letter stated the option for cancellation of the policy. However, the policy contract with terms and conditions did not have the wordings of Free Look Clause at all.

Thus, the Company taking a defense of Free Look clause was not tenable.

In view of the above, the complaint is allowed to refund the premium of Rs.1,70,000

**In the matter of
Shri Piljibhai N Gamit
Vs.
DHFL Pramerica Life Insurance Company Ltd.**

Date of Award: 25.02.2015
Policy No. 000330061

The Complainant vide his complaint had stated that he was duped to purchase 4 policies from the Respondent. He was lured with a beautiful flat at Ahmedabad. The Agent had told that the policies were meant for Income tax clearance and registration fee of flat etc. Thus he was duped to purchase 4 policies from the Respondent. When he came to know that he was cheated, he applied for cancellation of the policy. However, the company denied as it was beyond the free-look period.

The policy was sold through distance marketing. The policy was canvassed through M/s S.B. Insurance Brokers Pvt. Ltd. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version.

Further, the covering letter stated the option for cancellation of the policy. However, the policy contract with terms and conditions did not have the wordings of Free Look Clause.

Thus, the Company taking a defense of Free Look clause was not tenable.

In view of the above, the complaint is allowed for Rs. 1,70,000

**In the matter of Shri Gunvantkumar V Sindhav
Vs
Aegon Religare Life Insurance Company Ltd**

Date of Award: 08.03.2016

Policy No. 150314358024

The Complainant vide his complaint dated 19.11.2015 had stated that he was duped to purchase 2 policies from the Respondent. He had a policy from Reliance Insurance and he had paid premium for 5 years. He had received a call stating that if he needs refund of the money alongwith bonus and commission he had to pay Rs. 65000. When he received two policies he was shocked and approached the company for refund of the premium. He was also shocked that he had not filled any proposal form. It was noted from the papers submitted to the Forum that the policy was sold through distance marketing. The solicitation for sale of this policy has been done by the Agent, Shri Amit Tiwari, based at Bhopal. The Insured is residing in Gujarat. It is evident that, the canvassing had been done over telephone. Proposal Forms are signed by the Complainant. However, during the hearing the Complainant objected that he had not filled in the proposal forms. He had only sent the cheque for Rs.65,000 and the I.D. proof to Bhopal from where the proposal was accepted. An Insurance Policy issued in contravention of the IRDA Rule (3) of the (Protection of Policyholders' Interests) Regulations, 2002 is void-ab-initio. The Respondent is liable for legal action under the provisions of the IRDA Rules. The Respondent is advised to take necessary action against the erring agent.

Under the circumstance, the invoking of the free look period clause is incorrect and invalid.

In view of the above, the complaint is allowed to refund Rs. 16000/-

**In the matter of
Shri Gunvantkumar V Sindhav
Vs
Aegon Religare Life Insurance Company Ltd.**

Date of Award:08.03.2016

Policy No. 150314358010

The Complainant vide his complaint dated 19.11.2015 had stated that he was duped to purchase 2 policies from the Respondent. He had a policy from Reliance Insurance and he had paid premium for 5 years. He had received a call stating that if he needs refund of the money alongwith bonus and commission he had to pay Rs. 65000. He was also shocked that he had not filled any proposal form. He applied for cancellation of the policy to the Company on 29.05.2015. However, the company denied as it was beyond the free-look period. The solicitation for sale of this policy has been done by the Agent Shri Amit Tiwari, based at Bhopal. The Insured is residing in Gujarat. It is evident that, the canvassing had been done over telephone. Proposal Forms are signed by the Complainant. However, during the hearing the Complainant objected that he had not filled in the proposal forms. He had only sent the cheque for Rs.65,000 and the I.D. proof to Bhopal from where the proposal was accepted. The First Premium Receipt issued was from Bhopal Branch. This proves that the policy was

canvassed over phone and the agent had not met the proponent and explained the policy conditions and its benefits.

In view of the above, the complaint is allowed to refund the premium of Rs. 49000/-

In the matter of

Mr.Pravin B Gohil

Vs.

ICICI Prudential Life Insurance Company Ltd

Date of Award: 18.03.2016

Policy No. 16215327

Mr. Pravin B Gohil, had purchased a Family Floater Health policy i.e. ICICI Pru Health Saver UIN on 27.12.2011. The Life Assured was hospitalized at Nanavati Hospital from 07.10.2015 to 16.10.2015 for wide excision of Rt Tongue Lesion (Frozen Section) diagnosed as squamous cell carcinoma. When a claim was preferred for Rs. 1,15,517/- the Respondent vide their letter dated 28.11.2015 repudiated the claim stating non-disclosure of material fact and offered the Fund Value of the policy amounting to Rs.47,016.15 on Ex-gratia basis. Not satisfied with the decision of the Company, the complainant represented to the Grievance Cell. Based on oral submissions of the parties, read along with the documents on record it was observed that the Life Assured had taken a Health Policy on 27.12.2011. He was admitted to Nanavati Hospital on 07.10.2015 to 16.10.2015 for wide excision of right tongue lesion. As per Discharge Summary of Nanavati hospital wide excision of tongue was done on 08.10.2015 by Dr. S Dudhat. K/C/O DM since 1 month. No history of HTN/TB/allergies/asthma. Histopathology report of Mr. Pravin Gohil dated 15.02.2010 revealed carcinoma which was not disclosed at the time of taking the policy. He had answered 10 (D)(iii) and (iv) related to his health in negative.

The available evidences proved that the Life Assured at the time of taking the policy had suppressed facts, which were material to disclose. Hence the policy was correctly treated as null and void by the Respondent. However, as a gesture of goodwill the decision of the Respondent to refund the Fund value on Ex-gratia basis was in order.

In view of the foregoing, the complaint fails to succeed.

Complainant: - Sh. Ketan N. Shah V/S Future Generali India Life Insurance Co. Ltd

Complaint No.AHD-L-017-1516-0045

Shri Ketan N. Shah was issued with a policy from the Respondent. The complainant has alleged that he was misguided by company representative over telephone to purchase the policy.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint is admitted on its merits.

Complainant: - Sh. Sanjay N. Desai V/S Respondent: Aegon Religare Life Insurance Co. Ltd

Complaint No. AHD-L-001-1516-172

Shri Sanjay N. Desai was issued a policy in the name of his daughter Richa S. Desai from the Respondent. The complainant has alleged that he was misguided by the company's representative over telephone to purchase the policy.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured. In view of the above it is proved to be a case of mis-sale

The complaint is admitted on its merits.

Case of:-Sh. Naranbhai J. Patel VS Bharti Axa Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-008-1516-0263

Sh. Naranbhai J. Patel & his wife Mrs. Geetaben N. Patel were insured with the Respondent. The complainant had alleged that he was misguided over mobile by the broker in purchasing the policy. He had received a call from someone named Mr. Amit Agarwal, who had introduced himself as employee of Govt. Complaint department & asked to let him know the complaint he had against/regarding insurance related work. The Complainant had told him about his three insurance policies of Max Newyork Life. They had assured him the refund of his money and sold him the subject insurance policies. He was also sold with other insurance policies of different insurance companies. Later, he had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud have been committed on him. The Complainant had prayed for cancellation of policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint is admitted on its merits.

Case of:-Sh. Naranbhai J. Patel VS Kotak Mahindra Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-026-1516-0264

Sh. Naranbhai J. Patel & his wife Mrs. Geetaben N. Patel were insured with the Respondent. The complainant had alleged that he was misguided over mobile by the broker in purchasing the policy. He had received a call from someone named Mr. Amit Agarwal, who had introduced himself as employee of Govt. Complaint department & asked to let him know the complaint he had against/regarding insurance related work. The Complainant had told him about his three insurance policies of Max Newyork Life. They had assured him the refund of his money and sold him the subject insurance policies. He was also sold with other insurance policies of different insurance companies.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint is admitted on its merits.

Case of:-Sh. Naranbhai J. Patel VS Reliance Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-036-1516-0265

Sh. Naranbhai J. Patel & his wife Mrs. Geetaben N. Patel were insured with the Respondent. The complainant had alleged that he was misguided over mobile by the broker in purchasing the policy. He had received a call from someone named Mr. Amit Agarwal, who had introduced himself as employee of Govt. Complaint department & asked to let him know the complaint he had against/regarding insurance related work. The Complainant had told him about his three insurance policies of Max Newyork Life. They had assured him the refund of his money and sold him the subject insurance policies. He was also sold with other insurance policies of different insurance companies. Later, he had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud have been committed on him. The Complainant had prayed for cancellation of policy and refund of premium.

On the day of hearing the Respondent had sent an E-mail to the Forum stating that they shall cancel both policies and refund the premiums paid by the Complainant.

Since the Respondent had agreed for refund of the premiums to the Complainant the complaint is disposed off.

Case of:-Sh. Imran Ali N. Saiyad VS Reliance Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-036-1516-0284

Sh. Imran Ali N. Sayid had taken policies with the Respondent. The complainant had alleged that he was misguided over mobile name of the broker in purchasing the policy. He had received a call from someone who had asked him about the requirment of loan of Rs. 15 lakh. He was told that to avail the loan he should deposit 10% of the Loan amount. As the Complainant was in need of loan, he had invested Rs. 15000/- through cheque. Later on he had received six policies from the Respondent. Later on he came to know that he was cheated. He had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud had been committed on him. The Complainant had prayed for cancellation of policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint is admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Birla Sun Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-009-1516-0286

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the Rdb Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest income. She is a retired employee with no pension. Later, she had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud was committed on her. The Company refused to refund her premium. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Birla Sun Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-009-1516-0287

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest income. She is a retired employee with no pension. Later, she had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud was committed on her. The Company refused to refund her premium. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Birla Sun Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-009-1516-0288

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest

income. She is a retired employee with no pension. Later, she had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud was committed on her. The Company refused to refund her premium. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Birla Sun Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-009-1516-0289

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest income. She is a retired employee with no pension. Later, she had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud was committed on her. The Company refused to refund her premium. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Aegon Religare Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-001-1516-0293

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Aegon Religare Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-001-1516-0294

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest income. She is a retired employee with no pension. Later, she had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud was committed on her. The Company refused to refund her premium. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Aegon Religare Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-001-1516-0295

Smt. Girisuta A. Acharya had taken a policy in the name of her son with the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. She had received a call from someone named Mr. Abhishek Malhotra, who had introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. then onwards has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. She is a widow with her two children and completely depended upon the bank interest income. She is a retired employee with no pension. Later, she had approached the local branch of the Insurance Company and requested for cancellation of the policies and refund of premium since a fraud was committed on her. The Company refused to refund her premium. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint was admitted on its merits.

Case of:-Sh. Vinodbhai B. Thacker VS Future Generali Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-017-1516-0296

Sh. Vinopd Babulal Thacker had purchased a policy from the Respondent. The complainant had alleged that he was misguided over mobile by the broker in purchasing the policy. He had received a call from someone named Mr. Rahul Agarwal, who had told him that the Govt. has earned high profits from LIC policies. The Govt. has decided to distribute the profit amongst the policy holders and he was selected for that. To avail this benefit he would be required to purchase a policy, and the premium of the policy alongwith bonus would be refunded to him after four months. The Complainant had borrowed the amount on interest from the market and invested in the policies. As he did not get the promised returns he realized that he was cheated..

The Respondent had rejected his request for cancellation of the policies and refund of the premium. The Complainant had prayed to the Forum for cancellation of policy and refund of the premium. As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Broker (from whom the Insurer had procured the subject business) and produce it before the Insurance Ombudsman for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.

The complaint is admitted on its merits.

Case of:-Sh. Rameshji M. Solanki VS Reliance Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-036-1516-0311

The Complainant's daughter expired on 17.04.2015 the death claim repudiation letter dated 30.07.2015 stated that the Insured person expired before date of commencement of the policy.

As per investigation report and the verbal statements of the nominee & neighbors the deceased L.A. had suffered with stomach cancer since one year and they had not taken any treatment due to her family's financial condition on 04.02.2015 she had complaint about severe chest & stomach pain and suddenly collapsed at around 5 P.M and some seniors villagers had declared her dead and conducted final rituals on the same day evening.

After carefully reading all material facts provided by both the parties and as per the oral deposition it is a clear case of fraud, documents produce by the Complainant clearly shown as fabricated and maculated.

Since there has been suppression of material facts & manipulation in the date of death, the complaint has no merit

Case of:-Sh. Noratmal S. Sekhani VS SBI Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-041-1516-0404

The Complainant's brother had taken a policy with the Respondent. The complainant had alleged that his mother had received a call from Delhi. The caller, a lady, had introduced herself as official of the Respondent and told that they were celebrating the Silver Jubilee year of SBI. So they are offering a policy with the conditions that if the policy holder paid a premium of Rs. 50000/- for six years then they were entitled for a Refund of Rs. 450000/- with guaranteed one lakh Rs. bond.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured. The Respondent had not produced a copy of pre login voice recording for confirmation of proposal particulars.

The complaint is admitted on its merits.

Case of:-Sh. Noratmal S. Sekhani VS SBI Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-041-1516-0405

The Complainant had taken a policy with the Respondent. The complainant had alleged that his mother had received a call from Delhi. The caller, a lady, had introduced herself as official of the Respondent and told that they were celebrating the Silver Jubilee year of SBI. So they are offering a policy with the conditions that if the policy holder paid a premium of Rs. 50000/- for six years then they were entitled for a Refund of Rs. 450000/- with guaranteed one lakh Rs. bond.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and

proceed accordingly to redress the grievance of the Complainant Insured. The Respondent had not produced a copy of pre login voice recording for confirmation of proposal particulars.

The complaint is admitted on its merits.

Case of:-Sh. Noratmal S. Sekhani VS SBI Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-041-1516-0406

The Complainant's brother had taken a policy with the Respondent. The complainant had alleged that his mother had received a call from Delhi. The caller, a lady, had introduced herself as official of the Respondent and told that they were celebrating the Silver Jubilee year of SBI. So they are offering a policy with the conditions that if the policy holder paid a premium of Rs. 50000/- for six years then they were entitled for a Refund of Rs. 450000/- with guaranteed one lakh Rs. bond.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured. The Respondent had not produced a copy of pre login voice recording for confirmation of proposal particulars.

The complaint is admitted on its merits.

Case of:-Sh. Noratmal S. Sekhani VS SBI Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-041-1516-0407

The Complainant's brother had taken a policy with the Respondent. The complainant had alleged that his mother had received a call from Delhi. The caller, a lady, had introduced herself as official of the Respondent and told that they were celebrating the Silver Jubilee year of SBI. So they are offering a policy with the conditions that if the policy holder paid a premium of Rs. 50000/- for six years then they were entitled for a Refund of Rs. 450000/- with guaranteed one lakh Rs. bond. The Respondent had not produced a copy of pre login voice recording for confirmation of proposal particulars.

The complaint is admitted on its merits.

Case of:-Smt. Amita Pandya VS Aegon Religare Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-001-1516-0489

The Complainant purchased two policies from the Respondent. The complainant alleged that she had received a call from someone named Mr. Vikas Gupta from Delhi. The caller told that LIC has declared an amount in her policies and for withdrawal of the amount she should invest some money in the policies. She was tempted and she had believed his words. Before she could realize the fraud she had lost her all savings by making investment in various insurance policies of different companies. Thereafter she has filed a complaint against all the companies, out of that all companies had refunded her money except the Respondent.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business)

and produced it before the Forum for verification. The Respondent had not produced a copy of pre login voice recording for confirmation of proposal particulars.
The complaint is admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Exide Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-025-1516-0520

Smt. Girisuta A. Acharya took a policy in the name of her son form the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.
The complaint is admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Exide Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-025-1516-0521

Smt. Girisuta A. Acharya took a policy in the name of her son form the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. The Respondent refused to accept her version and refused to cancel and refund the premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.
The complaint is admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Exide Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-025-1516-0522

Smt. Girisuta A. Acharya took a policy in the name of her daughter form the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. The Respondent refused to accept her version and refused to cancel and refund the premium. She has received a call from someone named Mr. Abhishek Malhotra, who introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. has decided to pass on the bonus amount to the concerned person instead of insurance agent

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured.
The complaint is admitted on its merits.

Case of:-Mrs. Girisuta A. Acharya VS Exide Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-025-1516-0522

Smt. Girisuta A. Acharya took a policy in the name of her daughter from the Respondent. The complainant had alleged that she was misguided over her mobile by the AB Insurance broker Ltd. in purchasing the policy. The Respondent refused to accept her version and refused to cancel and refund the premium. She has received a call from someone named Mr. Abhishek Malhotra, who introduced himself as employee of the Central Govt. Insurance Authority of India, New Delhi & told her that a bonus of about Rs. 22.50 lakh was lying with IRDA. The Govt. has decided to pass on the bonus amount to the concerned person instead of insurance agent. She was tempted and she had believed his words.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification. As the Respondent had not submitted the voice copy along with the SCN, the Forum was left with no option but to believe the Complainant's version and proceed accordingly to redress the grievance of the Complainant Insured. The complaint is admitted on its merits.

Case of:-Sh. Gunvantilal J. Modh VS Reliance Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-036-1516-0543

The Complainant had taken a policy from the Respondent. The complainant had alleged that he was misguided over his mobile by the Miss Prachi Sharma, Mr. Aditya Raghav & Mr. Varun Saxena in purchasing the policy.

The representative of had produced a recording of pre Login verification call with the Complainant. In the recording of PLVC the representative of the Respondent had cleared each and every aspect mentioned in the schedule of the policy particularly mode of premium payment, premium paying term & maturity term, they had also cleared that nothing additional was payable except the benefit shown in the policy. Even in the verification call the representative of the Respondent had told that your annual income was only 6 lac p.a. how can you pay regular annual premium for five years, the Complainant had told that there are three earning members in his family and besides this he had regular income from property rent, share market etc. and his annual income was more than Rs. 18 lacs hence he had no issue regarding regular premium payment.

In view of the above, there was no question of the mis-sell.

Case of:-Sh. Nirav D. Parmar VS HDFC Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-019-1516-0576

Brief facts of the case & contention of the Complainant: The Complainant had taken two policies from the Respondent. The complainant had alleged that he was misguided over his mobile by the officer of the Respondent named Sh. Jagdish Sharma in purchasing the policies.

The Respondent stated that the policy was issued as per the proposal of the Insured duly signed by him. The Insured had not returned the Policy within the free-look-in-period with valid reason for cancellation of the Policy. The rejection of the request for cancellation of the Policy and refusal to refund the premium was correct. The representative had produced a recording of pre issuance verification call with the Complainant's father. In the recording of PIVC the representative of the Respondent had cleared each and every aspect mentioned in the schedule of the policy & they had also cleared that nothing additional was payable except the benefit shown in the policy The representative of

the Complainant during the conversion had never raised the contains which were promised by the telecaller.

In view of the above, there was no question of the mis-sell.

Case of:-Sh. Jayprakash Pandya VS Aegon Religare Life Insurance Co. Ltd.

Complaint REF:No. AHD-L-001-1516-0806

Sh. Jay Prakash Pandya purchased policy from the Respondent. The complainant had alleged that Mr. Abhishek Malhotra misguided over mobile in June-2013 in purchasing the subject policy. The Caller had convinced the Complainant about higher bonus. The Complainant and five other family members had purchase more than 20 policies for premium amounting Rs. 10,80,000/- The Complainant had filed a complaint for cancellation of the policy & refund of premium on 08.08.2014 which was finally refused by the Respondent on 08.11.2014. The Complainant had prayed for cancellation of the policy and refund of premium.

As per this provision on distance marketing of insurance products, the Insurer should have procured the voice copy from the Corporate agent (from whom the Insurer had procured the subject business) and produced it before the Forum for verification.

The Forum, vide letter dated 12.02.2016, had called for the SCN, giving para-wise comments & reply to the complaint. The SCN did not contain any specific reply to the tele conversations of the corporate agent. However, the Respondent had not admitted the mis-selling of the Insurance Policies. The Respondent had neither caused any inquiry into the Complainant's allegation. The Insurer's careless & apathetic attitude reflects their insensitivity towards their own customers. The Respondent had not produced a copy of pre login voice recording for confirmation of proposal particulars.

The complaint is admitted on its merits.

Bengaluru Centre
Life Insurance - Mis-sale Cases:

Complaint No. BNG-L-029-1516-0503 & 0504
Between Mrs. Anuradha Ramakrishnan & LIC of India
Award date 13.10.2015

Mrs. Anuradha Ramakrishna and Mr. S. Ramakrishnan have preferred complaint before this Forum on 31.08.2015, against LI C of India for short settlement of maturity proceeds under Market Plus-I plan (pension plan), the Date of Vesting being 21.10.2009 under both the policies bearing numbers 765994442 and 765994444, respectively.

According to the annuity option chosen, Commutation Value of Rs. 37,954/- under each of the policies were paid by the Insurer on 27.10.2014. The annuities were also paid according to the mode of annuity and type of annuity chosen by the Insureds. Again, on receipt of letter dated 17.11.2014 from the Complainant for considering surrender of policy, Rs. 89,253/- and Rs. 89,522/- respectively were paid by the Insurer on 08.01.2015. Though there is no stipulation under the policies to allow surrender of policies after date of vesting, the Insurer have considered this case on medical grounds and have acted accordingly.

Hence the complaint dismissed.

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Complaint No. BNG-L-017-1516-0466
Between Mr. Sadath Ali & Future Generli India Life Insurance Co Ltd
Award date 13.10.2015

Shri H. S. Sadath Ali Khan preferred a complaint before this Forum on 07.09.2015, against Future Generali India Life Insurance Company Limited for cancellation of the policy bearing number 01236192. The Complainant sought refund of premium paid under the policy, the date of commencement of the policy being 30.12.2014. The complainant alleged mis-sale of the policy and requested to grant justice as this investment was made under forced circumstances.

It is observed that the Complainant/his spouse procured policies from other Insurance Companies also, which were either cancelled by Insurers themselves or were directed to be converted to single investment by the Award of the Ombudsman on the ground of mis-sale. One more policy bearing number 01236206 proposed by the Complainant with the same Insurer has been submitted along with the proposal form which has also been cancelled and the premium has been refunded beyond the stipulated free-look period, the concern raised here being, "misled by agent". India Infoline Insurance Brokers Ltd have sourced both the policies at the same time and when mis-sale is acceptable under one policy, it is very likely that the other policy would also be subjected to the mis-selling.

Hence the complaint allowed.

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Complaint No. BNG-L-036-1516-0474
Between Mr. B Prabhakar Naik & Reliance Life Insurance Co Ltd
Award date 28.10.2015

The policy no.52127894 was issued by Reliance Life Insurance Co. Ltd., in the name of Mr. Rajesh P Naik, son of the Complainant through SB Insurance Brokers Pvt. Ltd. The Complainant was approached by one Mr. Vishnu Vardhan from Mumbai and informed him Reliance Life has come out with a novel scheme of fixed deposit scheme(Single premium) for senior citizens stating that if the investment is made for Rs. one Lakh , the return after two years would be Rs.1,45,000/-along with medical benefits. Subsequently one Ms. Parvathi Menon explained the benefits under the above scheme. Trusting the credibility of the Insurance Company and already being its shareholder, the Complainant proceeded to purchase this policy.

The circumstances narrated by the Complainant and the sequence of events which led to the purchase of insurance policies, confirms that it is a case of mis-sale. The Insurers have not responded to any call from this Forum and have not submitted their contention which again supports the facts & the circumstances as narrated by the Complainant to be taken as merit.

Hence, the complaint allowed.

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Complaint No. BNG-L-036-1516-0525
Between Mr. T R Chandrashekar & Reliance Life Insurance Co Ltd
Award date 28.10.2015

The policy no.51803464 was issued by Reliance Life Insurance Co. Ltd., in the name of Mr. T.R.Chandrasekhar through Netambit Insurance Broking India Ltd. The Complainant is a retired Govt. Employee and with the retirement benefits available with him, he wanted to invest in a pension plan to augment his pension he was drawing. Hence, he approached the intermediary. They deputed one Mr. Chetan Kumar to assist him to choose a suitable plan. Mr. Chetan suggested a single investment plan which would fetch him 13.35% interest after one year and Mr. Chetan had sent the above details by e-mail as well. Further the Complainant received a call from a lady purported to be from the office of the Insurer, who informed him that an early investment would attract a discount of 5% and the Complainant was motivated & invested a sum of Rs.4.75 lakh (being equivalent to Rs.5 lakh).

Whereas the policy document received was on the contrary in respect of benefit payable and also premium payment term. This regard a complaint a lodged with the Insurer, by the Complainant was not dealt to his satisfaction and he approached this Forum for redressal of his grievance.

The Insurers have not responded to any call from this Forum and have not submitted their comments which indirectly supports the contention of the Complainant to be taken on merit. In the absence of correct mobile number being captured in the proposal data, we cannot rely upon the confirmation through the pre-verification call by the Insurer.

Hence, the complaint allowed.

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Complaint No BNG-L-029-1516-0503 & 0504
Between Mr. G Lokesh Kumar & LIC of India
Award date 28.10.2015

Shri Lokesh Kumar G preferred a complaint before this Forum on 11.09.2015, against LIC of India, as they have not acceded to the Insured's (the Complainant's father) request for cancellation of policies, bearing numbers 365447336 and 365447337, though submitted to the Insurer well within the free-look period on 27.04.2015.

It is observed that the cause of action has arisen at the time of submission of request for cancellation of the policies by the Insured to the Insurer, who failed to act upon his request, even after expiry of one month from the date of receipt of such request which is genuine and justifiable. The commencement of annuity, death of LA succeeded the date of preferring free-look option, thus not justifying the action of the Insurer. Accordingly the amount payable along with interest @ bank rate plus 2% p.a. w.e.f. 27.04.2015 is to be paid to the complainant under free look option, as full and final settlement under the policies.

Hence the complaint disposed of accordingly.

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Complaint No. BNG-L-019-1516-0363
Between Mrs. Suchetra Ravichandran Kini & HDFC Std.Life Insurance Co.Ltd
Award date 02.11.2015

Mrs. Sucheta Ravindranath Kini had preferred a complaint before this Forum on 03.08.2015, against HDFC Standard Life Insurance Company Limited seeking reinvestment of premium remitted towards the policy bearing number 14498506, in some other better plan/product, the date of commencement of the above referred policy being 18.07.2011. The complainant alleged mis-sale of policy, as the investment returns were wrongly projected at the proposal stage. She has requested for protecting her hard earned money of Rs. 3 lakhs paid under the policy as the first annual premium.

The Insurer was instructed to share the exact illustration on the investment returns of the policy to make the Complainant fully aware of the product chosen and were asked to look into alternate options available to resolve the Insured's grievance which was initially raised on 30.07.2012.

After mutual discussions amongst both the parties, the Insurers have conveyed the Insured's readiness for a Single Investment, thus acceding to the Complainant's request. The Insurer is accordingly directed to offer a Single Investment Policy with due consent from the Complainant.

Hence, the complaint disposed of accordingly.

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Complaint No. BNG-L-001-1516-0527
Between Mr. G V Prakash & Aegon Life Insurance Co.Ltd
Award date 06.11.2015

The Complainant had been misguided by the representatives of the Insurer to buy a Policy no.15031486389 for getting back regular monthly payments and health cover for his family in return, which proved to be a mis-sale at a later date. On approaching the Insurer for cancellation of the policy, the request was rejected as not acceptable.

It is observed that the proposal carried mobile telephone number, which does not pertain to the Complainant. Further, the call recording of the pre-login verification call being played during the personal hearing, failed to substantiate the Insured's contention that the policy terms and conditions were explained to and understood by the Insured. It also could not be substantiated that the person answering the call was the Complainant. While the address in the proposal and the document submitted as address proof are the same, a different address, i.e., the current residential address has been informed during the tele-call. These issues prove that a ploy had been engaged to make the Complainant buy the policy, thus confirming mis-sale by the intermediary.

Hence, the complaint is allowed.

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Complaint No. : BNG-L-025-1516-0563

**Between Dr. B Umesh & Exide Life Insurance Co.Ltd
Award date 18.11.2015**

Dr. Umesh B (LA) had secured a pension policy no.03033705 based on the false assurance given by the intermediary. His representation to the Insurer has not evoked any response from the Insurer and hence, the Complainant has approached this Forum.

The Insurer, after deliberations during the course of the personal hearing, have finally submitted to resolve the issue by offering a Single Premium Policy, which was accepted by the Complainant, subject to the key features of the policy being explained to & agreed by him.

Hence, the complaint disposed of accordingly.

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**Complaint No. BNG-L-029-1516-0665
Between Mr. S Satyanarayana & LIC of India
Award date 27.11.2015**

Mr. Satyanarayana. S has preferred a complaint regarding to dispute in the settlement of the maturity benefit of Rs. 55,082/- a policy No.721967226 as against the Maturity Sum Assured mentioned in the Policy Schedule as Rs. 98,160/-. Since the Insurer contended that the maturity amount was erroneously mentioned in the policy and the amount of Rs.55,082/- settled was in order.

The policyholder's assumption/ perception of maturity Benefit will reasonably be the figure quoted in the schedule and cannot be taken otherwise. Since the policy document is the basis of the contract of insurance, the Insurer's contention cannot be accepted and the grievance of the Complainant is required to be redressed.

Hence, the complaint is allowed.

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Complaint No. : BNG-L-033-1516-0554

**Between Mr. Bindeshwara Prasad & PNB MetLife Insurance Co.Ltd
Award date 27.11.2015**

The premium due for the policy on 02.09.2012 and 02.09.2013 was paid on 26.08.2013, until then the policy was in lapsed condition. On remittance of premium and meeting the medical requirement (as informed by the Insurer), the Complainant sought for reinstatement of the policy in Sept 2013, without any further queries. Since the Complainant's request for re-instatement of the policy was not considered /delayed, the Complainant sought for refund of the entire premium paid under the policy along with interest.

Even though the reinstatement is sought within the stipulated period, the Insurer's requirements were not met by the Insured. Meanwhile, the Complainant has informed the name and the mobile telephone number of the Medical Examiner, with whom the Insured underwent Medical Examination to adhere to

the requirements of the Insurer for considering reinstatement of the policy. The Insurer could not comment on those report, which allows scope for some relief to the Complainant. It is also observed that the policy being ULIP and the premium regularization having remained pending since September 2011, it is reasonable to direct the Insurer to refund the Fund Value as on the date of Auto- Foreclosure along with the deposit amount of Rs.1,00,000/- with interest till the date of settlement.

Hence, the complaint is allowed.

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Bhopal Ombudsman Centre

Mis-sale

Synopsis October, 2015 to March, 2016.

Case No. BHP-L-019-1516-0253

Oct 15

Mr. Abhishek Kandwal

Mis-sale

V/S

HDFC Standard Life Insurance Co. Ltd

Award Dated : 28/10/2015

Facts :The policy bearing no.17091901 with date of commencement 18.09.2014 for sum assured Rs. 20,00,000/- on payment of premium annual amount Rs. 2,00,000/- for policy and premium term of 10 years was issued by the respondent company. It is alleged by the complainant that he is a college student and his sister Maya Kandwal had provided him some amount towards his further educations and needs and knowing this fact the bank officials fraudulently sold the above policy no. 17091901 HDFCSL Youngstar Super Premium on payment of Rs.2 lacs on annual mode for 10 years saying that it was a FD. The complainant took up the matter with the respondent for cancellation of policy and refund of premium which was rejected by the respondent insurance company. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of policy and refund of premium.

The respondent have stated in the SCN that the L.A. approached them beyond free look period for cancellation of policy and refund of premium and hence his request was declined by the company. The respondent have also contended that the L.A. is a graduate & working as a director of Architect firm and alleging that he was assured for FD which is evident from the perusal of cheque issued by LA in favour of HDFC Life for FD & signed the MID is beyond imagination and prayed to dismiss the complaint.

For the sake of natural justice, hearing was held at Indore camp office. Both the parties were heard as mediation was failed.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. The College Leaving Certificate dated 03/10/2013 issued by M.B.Khalsa College, Indore reveals that the complainant was on the roll of their College from 22/06/2012 to 30/06/2013 and that he was a student of B.Com/Sem ATKT/Sem ATKT. The complainant has also produced an Identity Card issued by Annie Besant College which shows that the complainant was pursuing B.Com III Course. The complainant has also submitted Xerox copy statement of account of HDFC Bank, Annapurna Road, Indore which reveals that an amount of Rs.5,50,000.00 was credited to his account on 19/10/2014. On close perusal of the proposal form (xerox copy) it is found that the policy was canvassed through Bancassurance. The records shows that the proposal form was submitted "on-line" showing the occupation as "self employed/ Business" and the designation of complainant has been shown as "Director" of Kastoori Artitech Pvt.Ltd. but no document has been filed by the respondent about running the said company and holding the post of director. From the college documents, it is established that the complainant was a student at the time of filing the online proposal form for the said policy. His income has been shown as Rs.6,00,000/-. The respondent company also failed to bring on record the ITR/ any other document of the complainant who is said to have been running the said company. The respondent have also failed to bring on record any other document to show his annual income amounting Rs.6,00,000/- except the Bank Account, which cannot be considered as cogent document for proof of annual income of the complainant. Since, the annual income of the complainant has been shown as Rs.6 lacs in the online proposal form without any supporting document of annual income and the premium was taken for Rs.2 lacs as appears from cheque no. 051677 (xerox copy) which does not contain the date, month and year, which reflects the cheque was taken in hard haste without any date for the reason best known to the respondent. So, the amount of annual income shown in the online proposal form and the amount of premium paid and to be paid does not appear to be convincing and reasonable and the underwriting section of the respondent did not give any serious thought at the time of issuing the policy keeping in view the amount of premium and the annual income based on bank account only. The insurer's representative could not justify the serious laps in financial underwriting. It is obvious that the complainant was tricked into accepting regular premium policy while he believed it to be a F.D. as assured by the bank officials which the complainant actually wanted. It is absurd to accept an annual premium of Rs. 2 lacs from a college student who's annual income is shown as 6 lacs in the online proposal form without any cogent document of annual income.

Hence, the respondent HDFC Standard Life Insurance Co. Ltd is directed to refund the entire premium amount paid under the policy document to the complainant within 15 days from the date of receipt of acceptance letter from the complainant failing which it will attract simple interest of 9% p.a. from the date of this order till the date of actual payment and submit compliance report to this office. In the result, the complaint is allowed to the extent of refund of premium amount only.

Award/Order : Allowed

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Case No. BHP-L-041-1516-0194

Mr. Ganesh Prasad Mishra

Missale

V/s

S.B.I. Life Insurance Co. Ltd.

Award Dated : 28/10/2015

Facts : The policy bearing no. 56058545207 with date of commencement 09.10.2013 for Basic sum assured Rs.3,00,000/- on payment of premium amount Rs. 30,000/- for policy term of 10 years and premium paying term 10 years was issued by the respondent. It is alleged by the complainant that this policy was issued to him by giving false information that on payment of Rs.30,000/-, the policy holder and his 4 family members will be covered for 10 years in mediclaim coverage of Rs.2,50,000/-, so he deposited the premium of Rs.30,000/- but when he received the policy document on 29.10.2013, he found that no medical document was sent to him and the policy was a SBI Life Fixed Smart policy not a mediclaim policy. The complainant took up the matter with the respondent for cancellation of policy and refund of premium which was rejected by the respondent insurance company. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of policy and refund of premium.

The respondent have stated in the SCN that the L.A. approached them beyond free look period for cancellation of policy and refund of premium and hence his request was declined by the company.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. The complainant has brought on record the xerox copy of the complaint dated 31.10.2013 alongwith direct credit mandate dated 31.10.2013 to show the filing of the above complaint before the branch manager of the respondent company at Gwalior after receipt of the policy document on 29.10.2013 but the complainant failed to show any acknowledgement receipt about submitting the said complaint on 31.10.2013 and visiting the respondent office on 31.10.2013 bearing visit no.3878. He has

simply stated orally that first complaint was filed on 31.10.2013 for refund of his premium in the respondent's office which is not found supported with any document of receipt of the respondent company. The complainant has alleged in his complaint that under conspiracy, he was prevented to take the benefit of free look period of 15 days by misguiding him and stopped him for surrendering the policy under free look period. The above fact in issue requires evidence (oral & documentary) for proving the above alleged fact by both the parties and this forum has limited authority. The record shows that the complaint was given to the respondent company for redressal of his grievance alleging mis-selling duly received on 20.11.2014 in the respondent company's office which has also been admitted in the SCN, so in absence of any documentary evidence about receipt of the complaint dated 31.10.2013 the complaint received on 20.11.2014 can be considered as first complaint for redressal of grievance of the complainant towards refund of his premium. From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy and refund of premium after receipt of policy document as the complainant has made the first complaint before the company only on 20.11.2014 as appears from copy of the said letter containing seal and signature of the respondent company after more than one year of receipt of the policy alleging mis-selling and seeking cancellation and refund of premium. Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy. There is allegation of mis-selling of policy as on the assurance of giving mediclaim coverage for 2.5 lacs which has also been reiterated during hearing but the said allegation has not been substantiated by any document. Mere allegation and oral assertions are not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. Since, the complainant has alleged about stopping him from surrendering the policy under free look period of 15 days after receipt of the policy document by showing his visit vide visit no. 3878 in the respondent's office at Gwalior, so the burden lies on him to prove the above fact for taking the benefit of free look period and for which he has to produce evidence (oral and documentary). This forum has got limited authority under the RPG Rules, 1998. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed.

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Case No. BHP-L-017-1516-0217

Mr. Manish Bhatnagar

Mis-sale

V/s

Future Generali India Life Insurance Co. Ltd.

Award Dated : 14/10/2015

Facts : The case of complainant in short is that two policies bearing no. 01234846 with date of commencement 29.11.2014 on payment of premium amount Rs.39,964/- and policy bearing no. 01230314 with date of commencement 14.10.2014 on payment of premium amount Rs.35,000/- were issued by the respondent company. It is further said that the policy bearing no. 01230314 was issued in the name of his father Mr. Ravindra Prakash Bhatnagar as policy holder showing him as life assured. It is alleged that policies were issued fraudulently by giving false allurements of release of Bonus/fund of Rs.2,93,000/- of his old policy from Max Life Insurance by Mr. Rohan Kapoor and Mr. Agrawal of respondent company who told him that for release of bonus amount of Rs.2,93,000/- he would have to take a policy of 35,000/- and 39,961/- respectively but he did not receive any amount till date. After knowing this fact of mis-selling, he made request before the respondent for cancellation of his policies and refund of premium amount paid by him but his request was not considered on the ground that the request was made beyond the 15 days of free look period after receipt of the policy documents. Being aggrieved by the action/decision of respondent company, the complainant approached this forum for relief for cancellation of policies and refund of total premium amount Rs.74,961/-.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made by the complainant. Since, the respondent company has clearly stated in their SCN that the respondent company as a good will gesture is willing to cancel both the aforesaid policies of the complainant and direction may be given to the complainant to furnish the relevant documents to process the cancellation of both the policies, so it is needless to discuss the merit and technicalities of this case.

Hence, respondent Future Generali India Life Insurance Co. Ltd. is directed to cancel the above policy document bearing no. 01230314 and refund the premium amount to the complainant on the basis of their admission on furnishing the relevant documents by the complainant in accordance with the policy document within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest p.a. from date of this order to date of actual payment. In the result, the complaint is allowed.

Award/Order : Dismissed.

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Case No. BHP-L-001-1516-0106

Mr. Praveen Kumar Chavda Mis-sale

V/s

Aegon Religare Life Insurance Co. Ltd

Award Dated : 15/10/2015

Facts : The policy bearing no. 141014227305 & 141014227308 with date of commencement 04.11.2014 for each for sum assured Rs.7,42,293/- on payment of premium amount Rs. 1,11,111/- for a policy term of 14 years and premium paying term 10 years were issued to the complainant by the respondent company in which his wife Smt. Namita Chawda was life assured. It is alleged by the complainant that the policies were mis-sold to him by misleading information about plans saying one time investment, refund 40% commission and mediclaim coverage etc. After knowing this fact of misselling, he made request before the respondent company for cancellation of his policies and refund of premium which was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of his policies and refund of premium amount.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policy and refund of premium. There is allegation of giving assurance and misleading information about one time investment, refund of 40% commission and mediclaim coverage but the said oral allegation and assertion have not been substantiated by any document except C.D.. Mere oral allegation and assertion is not sufficient to bring the sale of policies under purview of mis-selling. The mis-representation if any for issuance of both the policies can only be proved by adducing evidence and this forum has got limited jurisdiction. It is apparent that, the policy was issued on the basis of proposal form duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it. The annual income shown in the proposal form of the complainant who is Senior G.M. in an industry and the amount of premium paid and to be paid does not appear to be disproportionate.

Under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of both the policies and refund of premium is perfectly justified and is sustainable. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-043-1516-0191

Mrs. Pushpa Kochar

Mis-sale

V/s

Shriram Life Insurance Co. Ltd.

Award Dated : 12/10/2015

Facts : The complainant had taken a policy bearing no. NP061400061075 with date of commencement 19.09.2014 for sum assured Rs.6,60,000/- on payment of annual premium amount Rs. 99,095/- for a term of 10 years from the respondent company. It is further said that she received the policy on 20.11.2014 and after reading the policy bond, she found that the policy was not in accordance with plan explained to her and AB rider and FIB rider were not given as mentioned in proposal form and she was not satisfied with the terms & conditions of the policy, so she made request before the respondent company for cancellation of policy and refund of premium but respondent refused her request on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of her policy and refund of premium amount paid by her.

The respondent have stated in their SCN/reply that they have considered the request of the complainant and cancelled the policy and refunded the premium.

FINDINGS & DECISION:

I have gone through the material placed on the record. From the perusal of SCN/reply dated 07/09/2015, it is apparent that the respondent company have cancelled the policy and refunded the premiums to the complainant.. Since, the claim has been settled and premium has been refunded to the complainant, so it is needless to discuss the merit of the case. Hence the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-043-1516-0191

Mr. R.C.Choudhary

Mis-sale

V/s

Reliance Life Insurance Co. Ltd

Award Dated : 29/10/2015

Facts : The policy bearing no.52222233 and 52248633 with commencement date 26.05.2015 and 13.06.2015 for sum assured Rs. 2,52,400/- and Rs.5,07,000/- on payment of yearly premium amount Rs. 29,983.72 and Rs.59,969.97 respectively for policy term of 15 years and premium paying term of 10 years for each were issued by the respondent company. It is alleged that the policy was issued to him by the agent of respondent company by giving assurance of getting immediate loan . It is also alleged that information filled in proposal form about his business and income is wrong and he is unable to pay Rs. 90,000/- annual. He made request before the respondent company for refund of premium paid by him but his request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of payment of bonus amount with Rs.90,000/- amount paid by him.

For the sake of natural justice, hearing was held today on 29.10.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr. R.C. Choudhary who presented himself as well as the representative of respondent company Mr. Mohammaed Zakariah were heard. During course of hearing, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Reliance Life Insurance Co. Ltd. is agreed to refund the total premium amount Rs.90,000/- (Rupees Ninety Thousand) only towards premium paid under the policy bearing no. 52222233 and policy no. 52248633 to the complainant. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order

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Case No. BHP-L-008-1516-0190

Mr. R.K.Jain Mis-sale

V/s

Bharti AXA Life Insurance Co.Ltd

Award Dated : 27/10/2015

Facts : The policy bearing no.5006276637 with effective date 28.08.2010 for sum assured Rs. 4,00,000/- on payment of premium amount Rs. 20,000/- for policy term of 25 years on the life of his grand daughter Ku.Akanksha Jain was issued by the respondent company. It is alleged that the policy was issued to him by cheating through respondent by giving assurance of getting due bonus amount. He made request before the respondent company for refund of premium paid by him but his request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of payment of bonus amount with Rs.60,000/- amount paid by him.

For the sake of natural justice, hearing was held today on 27.10.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr. R.K. Jain who presented himself as well as the representative of respondent company Mr. Dinesh Dangi were heard. During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Bharti Axa Life Insurance Co. Ltd. is agreed to refund the total premium amount Rs.60,000/- (Rupees Sixty Thousand) only towards premium paid under the policy bearing no. 5006276637 to the complainant. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order
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Case No. BHP-L-008-1516-0078

Mr. Ramakant Mishra

Mis-sale

V/s

Bharti AXA Life Insurance Co. Ltd

Award Dated : 15/10/2015

Facts : The policies bearing no. 5011917845 and 5012055447 with date of commencement 28.03.2014 and 28.04.2014 respectively for sum assured Rs.2,20,000/- and Rs.8,31,962/- respectively on payment of premium amount Rs.38,156.50 and Rs.1,99,999.98 respectively for a term of 20 years and 17 years respectively and premium paying term of 10 years and 7 years respectively were issued to the complainant by the respondent. It is alleged that assurance was mis-sold to him. After knowing the fact of cheating, he made request to the company on 28.10.2014 to cancel both the policies and refund the premium amount but his request was rejected on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for cancelation of policies and refund of premium.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by the respondent. No doubt, the complainant approached to the respondent for first time after lapse of free look period. It can not be expected from a common man to know niceties and technicalities of terms and conditions of the policy documents. From perusal of the proposal forms, it is clear that annual income of the complainant has been shown as Rs. Eight Lacs in the proposal forms with respect to both the policies without any salary certificate/ ITR/ Form 16 while pan no. has been mentioned. The TDS traces form 16 containing annex. Part B brought on record by the complainant clearly shows the gross salary as Rs.4,43,545/- and after deduction the total income as Rs. 3,28,540/- during assessment year 2014-2015. The aforesaid two policies have been issued by the same respondent company on 28.03.2014 and 28.04.2014 on annual premium amount Rs.38,156.50 and Rs.1,99,999.98. So, the annual income filled in proposal form showing Rs. Eight lacs appears to be imaginary and without any cogent document of annual income of the complainant and has been mentioned only for issuing the aforesaid policies by the sales person. The realization of total premium amount Rs. 2,38,000/- does not appear to be convincing and reasonable for issuing the aforesaid two policies by the same respondent company which reflects that the under writing section of respondent company did not look seriously at the time of issuing said policies for said huge amount of premium against the total annual income Rs. 3,28,540/-. The total amount of premium paid and to be paid annually is totally disproportionate with

the annual income of the complainant. The insurer's representative failed to justify the serious lapse in financial underwriting. Thus, the issuance of the above two policies certainly attract the mischief of mis-selling and the plea of lapse of free look period taken by the respondent has no relevance in the facts and circumstances of this case. So, I find substance in the contention of complainant. In these circumstances, the respondent is liable to refund the entire premium amount after cancelling the captioned policies.

Hence, the respondent Bharti Axa Life Insurance Co. Ltd. is directed to refund the total premium amount paid under the policy documents after cancelling both the policies to the complainant within 15 days from the date of receipt of acceptance letter from the complainant failing which it will attract simple interest of 9% p.a. from the date of this order till the date of actual payment and submit compliance report to this office. In the result, the complaint is allowed.

Award/Order : Allowed
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Case No. BHP-L-025-1516-0216

Mr. Ramakant Mishra Mis-sale

V/s

Exide Life Insurance Co. Ltd

Award Dated : 15/10/2015

Facts : The policy bearing no. 02957683 with date of commencement 28.07.2014 for sum assured Rs. 27,90,288/- on payment of premium amount Rs.2,74,032/- for a term of 30 years and premium paying term of 15 years was issued to the complainant by the respondent by giving false allurements. After knowing the fact of cheating, the complainant made a request to the company on 28.10.2014 to cancel the policy and refund the premium amount but his request was rejected on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for cancelation of policy and refund of premium.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From perusal of the record, it transpires that there is no dispute about receipt of the policy by the complainant. No doubt, the complainant approached to the respondent for first time after lapse of free look period. It can not be expected from a common man to know niceties and technicalities of terms and conditions of the policy documents. From perusal of the proposal forms, it is clear that annual

income of the complainant has been shown as Rs. 4.5 Lacs in the proposal forms. The TDS traces form 16 containing Annex. Part B brought on record by the complainant clearly shows the gross salary as Rs.4,43,545/- and after deduction the total income as Rs. 3,28,540/- during assessment year 2014-2015. The realization of premium amount Rs. 2,74,032/- does not appear to be convincing and reasonable for issuing the aforesaid policy by the respondent company and which reflects that the under writing section of respondent company did not look seriously at the time of issuing the said policy for said huge amount of premium against the total annual income Rs. 3,28,540/-. The total amount of premium paid and to be paid annually is totally disproportionate with the annual income of the complainant. The insurer's representative failed to justify the serious lapse in financial underwriting. It is absurd to accept an annual premium of Rs. 2,74,032/- from a person whose annual income is 3,28,540/- as per form 16 and 4.5 lacs as shown in the proposal form. Thus, the issuance of the above policy certainly attracts the mischief of mis-selling and the plea of lapse of free look period taken by the respondent has no relevance in the facts and circumstances of this case. So, I find substance in the contention of complainant. In these circumstances, the respondent is liable to refund the entire premium amount after cancelling the captioned policy.

Hence, the respondent Exide Life Insurance Co. Ltd. is directed to refund the total premium amount paid under the policy documents after cancelling captioned policy to the complainant within 15 days from the date of receipt of acceptance letter from the complainant failing which it will attract simple interest of 9% p.a. from the date of this order till the date of actual payment and submit compliance report to this office. In the result, the complaint is allowed.

Award/Order : Allowed
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Case No. BHP-L-019-1516-0034

Mr. Shashikant D. Pardhe Mis-sale

V/s

Aegon Religare Life Insurance Company Ltd.

Award Dated : 07/10/2015

Facts : The policy bearing no. 150114313191 with date of commencement 06.02.2015 for sum assured Rs.19,76,220/- on payment of premium amount Rs.2,52,501/- on annual mode for a policy term of 17 year and premium paying term of 12 years was issued to the complainant by the respondent on assurance of refund of Rs.11,37,000/- by merging all policies invested with HDFC life Insurance Co. Ltd. and to avail this benefit he was asked to purchase the captioned policy. The complainant has also purchased the second policy no. 150214325885 on 12.02.2015 after the delivery of aforesaid policy on

11.02.2015. Knowing about the mis-selling, he made request before the respondent company for cancellation of policies and refund of amount paid by him which was denied by them. Being aggrieved by the action of respondent company, the complainant approached this forum for relief and making payment of Rs.2,52,501/- as mentioned in the annexure-VI-A.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by insurer's representative. There is no allegation about non receipt of the policy document after its issuance within reasonable time in the complaint. From the record, it is clear that policy no. 150214325885 has already been cancelled as it was within free look period and premium has been refunded to the complainant. So far as cancellation and refund of premium of policy no. 150114313191 is concerned, it is apparent from the record that the complainant failed to approach the respondent within free look period of 15 days for cancellation of policy and refund of premium after receipt of policy document as the complainant has made the first complaint before the company only on 17.03.2015 after receipt of the policy alleging assurance of refund of Rs.11,37,000/- by merging all policies invested with HDFC life Insurance Co. Ltd. Thus, it is established that the complainant failed to avail the option of free look period after receipt of the said policy document. There is allegation of mis-selling of policy on assurance of giving of Rs.11,37,000/- by merging all policies invested with HDFC life Insurance Co. Ltd. but the said allegations have not been substantiated by any document. Mere allegations are not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. The complainant has also alleged that the signature on some pages of the proposal form and benefit illustration were not done by him and are fraudulent which have been denied by the respondent asserting it as genuine. The genuineness of the signatures on the proposal form as well as benefit illustration as alleged by complainant and denied by the respondent can only be decided by producing evidence (oral and documentary) particularly handwriting expert witness. This forum has got limited authority under the RPG Rules, 1998. It can only hear the parties at dispute without calling fresh witnesses, summon them for deposition, ask for various evidences including cross examining outside parties which is beyond the scope of this forum. In order to resolve the subject matter of dispute, calling other witness may help in arriving at a just decision. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. BHP-L-025-1516-0209

Mrs. Shobhna Upadhyay Mis-sale

V/s

Exide Life Insurance Co. Ltd

Award Dated : 12/10/2015

Facts : The complainant's husband Mr.Shushil Upadhyay had taken a policy bearing no. 03038931 on her life with date of commencement 15.01.2015 for sum assured Rs.9,96,839/- on payment of premium amount Rs. 96,033/- for a policy term of 15 years from the respondent company. It is further said that the aforesaid policy was mis-sold by giving false allurements. After knowing about this fact of mis-selling, she made request before the respondent for cancellation of her policy and refund of premium but no response was given by respondent. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.99,000/- as mentioned in annexure VI A

FINDINGS & DECISION:

.I have gone through the material available on the record and the submission made. Since, the respondent company have clearly stated vide their letter dated 06.10.2015 that they have decided to cancel the policy and to refund entire premium subject to receipt of original policy bond and cancelled cheque from the complainant. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the policy and refund of premium.

Hence, respondent Exide Life Insurance Co.Ltd. is directed to refund entire premium paid after cancelling the policy on the basis of their admission to the complainant under the policy document on furnishing required documents by the complainant within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest p.a. from date of this order to date of actual payment. In the result, the complaint is allowed.

Award/Order : Allowed

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Case No. BHP-L-036-1516-0208

Mrs. Shobhna Upadhyay

Mis-sale

V/s

Reliance Life Insurance Co. Ltd

Award Dated : 12/10/2015

Facts : The complainant had taken a policy bearing no. 52031155 with date of commencement 23.01.2015 for sum assured Rs.6,32,068/- on payment of premium amount Rs. 75,000/- for a term of 15 years and premium paying term 10 years from the respondent company. It is further said that the aforesaid policy was mis-sold by giving false allurements. After knowing about this mis-selling, she made request before the respondent for cancellation of her policy and refund of premium but her request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.75,000/- as mentioned in annexure VI A.

The respondent company have not filed any SCN rather sent an email dated 06.10.2015 to this office mentioning therein that as an exceptional case, the company has decided to settle the complaint and thereby the company shall cancel the captioned policy and shall refund the premium to the complainant.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. The respondent company have clearly stated vide their email dated 06.10.2015 that they have decided to settle the complaint and thereby the company shall cancel the captioned policy and shall refund the premium to the complainant . So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the policy and refund of premium.

Hence, respondent Reliance Life Insurance Co.Ltd. is directed to refund entire premium paid after cancelling the policy on the basis of their admission to the complainant under the policy document within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest p.a. from date of this order to date of actual payment. In the result, the complaint is allowed.

Award/Order : Allowed

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Case No. BHP-L-041-1516-0211

Mrs. Shobhna Upadhyay

Mis-sale

V/s

SBI Life Insurance Co. Ltd

Award Dated : 30/10/2015

Facts : The policy bearing no. 51004754110 with date of commencement 31.12.2012 for sum assured Rs.2,40,000/- on payment of annual premium amount Rs. 24,000/- for a term of 18 years was issued by the respondent company. It is further said that she had taken this policy for her daughter and alleged that policy was mis-sold to her by giving wrong information about policy term and benefits and said that it was told to her that premium would be paid only for 8 years and after 18 years she would get Rs.5,00,000/- but when she approached to the branch office of the respondent, it was informed her that the premium paying term was 18 years and there was no guarantee of return of money because her money was running in share market. After knowing this fact, she stopped depositing further premium and made complaint to the respondent company for cancellation of policy and refund of premium but no reply was given by respondent. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.48,000/- towards premium paid by her as mentioned in annexure VI A.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policy and refund of premium. There is allegation of giving assurance of mis-representation and mis-selling about policy terms & conditions but the said oral allegation has not been substantiated by any document. Mere oral allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. It is apparent that, the policy was issued on the basis of proposal form duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it. It is admitted fact that complainant has paid renewal premium which is a strong circumstance to show that the complainant was satisfied with the terms & conditions of the policy document.

Under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of policy and

refund of premium is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Award/Order : Dismissed

Case No. BHP-L-025-1516-0214

Mr. Sushil Upadhyay

Mis-sale

V/s

Exide Life Insurance Co. Ltd

Award Dated : 12/10/2015

Facts : The policy bearing no. 03038950 with date of commencement 15.01.2015 for sum assured Rs. 9,60,610/- on payment of premium amount Rs. 96,033/- for a policy term of 30 years and premium paying term 15 years was issued by the respondent company. It is alleged that policy was mis-sold to him by defrauding and giving misleading information. After knowing this fact, he made complaint to the respondent company for refund of his money which was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.99,000/- as mentioned in Annex. VI A.

The respondent company have not filed any SCN rather sent a letter dated 06.10.2015 mentioning therein that they have gone through relevant documents and have accordingly decided to cancel the policy and refund entire premium subject to receipt of original policy bond and cancelled cheque from the complainant.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made. Since, the respondent company have clearly stated vide their letter dated 06.10.2015 that they have decided to cancel the policy and to refund entire premium subject to receipt of original policy bond and cancelled cheque from the complainant. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the policy and refund of premium.

Hence, respondent Exide Life Insurance Co.Ltd. is directed to refund entire premium paid after cancelling the policy on the basis of their admission to the complainant under the policy document on furnishing required documents by the complainant within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest p.a. from date of this order to date of actual payment. In the result, the complaint is allowed.

Award/Order : Allowed

Case No. BHP-L-036-1516-0205

Mr. Sushil Upadhyay

Mis-sale

V/s

Reliance Life Insurance Co. Ltd

Award Dated : 12/10/2015

Facts :

The policy bearing no. 51966888 with date of commencement 23.12.2014 for sum assured Rs.4,23,682/- on payment of premium amount Rs. 55,999.51 on yearly mode for a term of 15 years and premium paying term 10 years was issued by the respondent company. It is alleged that policy was mis-sold to him. After knowing this fact, he made complaint to the respondent company for refund of money which was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.56,000/- as mentioned in annexure VI A.

The respondent company have not filed any SCN rather sent an email dated 06.10.2015 to this office mentioning therein that as an exceptional case, the company has decided to settle the complaint and thereby the company shall cancel the captioned policy and shall refund the premium to the complainant within 21 working days.

FINDINGS & DECISION:

Since, the respondent company have clearly stated vide their email dated 06.10.2015 that they have decided to settle the complaint and thereby the company shall cancel the captioned policy and shall refund the premium to the complainant within 21 working days. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the policy and refund of premium.

Hence, respondent Reliance Life Insurance Co.Ltd. is directed to refund entire premium paid after cancelling the policy on the basis of their admission to the complainant under the policy document within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest p.a. from date of this order to date of actual payment. In the result, the complaint is allowed.

Award/Order : Allowed

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Case No. BHP-L-008-1516-0212

Mr. Sushil Upadhyay

Mis-sale

V/s

SBI Life Insurance Co. Ltd

Award Dated : 30/10/2015

Facts : The policy bearing no. 51004637604 with date of commencement 03.12.2012 for sum assured Rs. 2,40,000/- on payment of annual premium amount Rs. 24,000/- for a policy term & premium paying term of 17 years was issued by the respondent company. It is alleged that policy was mis-sold to him by giving wrong information. The complainant made complaint before the respondent company for redressal of his grievance for refund of his deposited money and also made representation before the grievance cell of the company but his grievance was not redressed and the deposited money was not refunded. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.72,000/- as mentioned in annexure VI A.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policy and refund of premium. There is allegation of giving assurance of mis-representation and mis-selling about policy terms & conditions but the said oral allegation has not been substantiated by any document. Mere oral allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. It is apparent that, the policy was issued on the basis of proposal form duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it. It is admitted fact that complainant has paid further renewal premiums and policy is in force which is a strong circumstance to show that the complainant was satisfied with the terms & conditions of the policy document.

Under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of policy and refund of premium is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-043-1516-0192

Mr. Tarachand Kochar

Mis-sale

V/s

Shriram Life Insurance Co. Ltd

Award Dated : 12/10/2015

Facts : The complainant had taken a policy bearing no. LN061400060888 with date of commencement 19.09.2014 on payment of single premium amount Rs. 5,00,000/- for sum assured Rs.5,50,000/- on the life of his wife Smt. Pushpa Kochar from the respondent company. It is further said that he received the policy on 20.11.2014 and after reading the policy bond he found that the policy was not in accordance with plan explained to him and he was not satisfied with the terms & conditions of the policy, so he made request on 01.12.2014 by registered post for cancellation of policy and refund of premium amount but respondent refused his request on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of his policy and refund of premium amount paid by him.

The respondent have stated in their SCN/reply that they have considered the request of the complainant and cancelled the policy and refunded the premium.

FINDINGS & DECISION:

I have gone through the material placed on the record. From the perusal of SCN/reply dated 07/09/2015, it is apparent that the respondent company have cancelled the policy and refunded the premiums to the complainant.. Since, the claim has been settled and premium has been refunded to the complainant, so it is needless to discuss the merit of the case. Hence the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-033-1516-0195

Mr. V.K.Sehgal

Mis-sale

V/s

PNB Met Life India Insurance Co. Ltd.

Award Dated : 16/10/2015

Facts : The policy bearing no. 00661607 and 00661608 with date of commencement 26.09.2008 on payment of premium amount Rs. 12,000/- for each policy were issued to the complainant by the respondent. It is alleged by the complainant that the policies were mis-sold to him by giving false and misleading information. He sent request letters to the respondent for redressal of his grievance towards refund of premiums alongwith accrued interest but his request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of his policy and refund of premium amount paid by him Rs.72,000/- as mentioned in the Annexure VI.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made by the complainant. It is clear that the complainant approached the respondent after the expiry of the free look period for cancellation of policy and refund of premium. The detail of allegations have not been given which appears to be vague and he has not shown the reasons for his dissatisfaction except the reasons that his principle amount was being regularly depleted due to deduction of heavy administrative charges. The policy was Unit Link Insurance policy which is based on the market risk which was certainly in the knowledge of the complainant as he has paid three premiums under both the policies. Though, the respondent company have not filed the SCN/ reply, but the reply given by the company through mail brought on record by the complainant, clearly shows that his request was not considered due to not availing the option of free look period. The allegation made in the complaint has not been substantiated buy any document. The mis-representation if any can only be proved by any evidence and this forum has limited jurisdiction. In these circumstances, the respondent is not liable to refund the entire premium amount under the policy document.

Under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering the request of complainant for refund of cost of captioned policies is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-008-1516-0256

Mr. Deepak Soni

Mis-sale

V/s

Bharti Axa Life Insurance Co. Ltd.

Award Dated : 18/11/2015

Facts : The policy bearing no. 501-2036454 with policy date 28.04.2014 for sum assured Rs.1,01,908/- on payment of annual premium Rs. 24,999.36 for policy term of 17 years and premium paying term 7 years was issued to the complainant by the respondent company. It is alleged by the complainant that the policy was mis-sold to him on the assurance of getting a loan. Being aggrieved by the action/decision of respondent company, the complainant approached this forum for relief of refund of his premium amount Rs.25,000/-.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From the record, it is clear that complainant failed to approach the respondent within the period of free look period for cancellation of policy and refund of premium. There is allegation of assurance of giving loan and single time premium mode but the said assertion has not been substantiated by any document. Mere assertion is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. It is apparent that, the policy was issued on the basis of proposal form duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it.

Under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-036-1516-0252

Mr. Dinesh Kumar Methi

Mis-sale

V/s

Reliance Life Insurance Co. Ltd.

Award Dated : 19/11/2015

Facts : The complainant had taken two policies bearing no. 51879929 and 51963510 with date of commencement 29.10.2014 and 20.12.2014 for sum assured Rs.1,73,000/- and 2,53,900/- on payment of annual premium Rs. 20,029.35 and 29,247.66 respectively for policy term of 15 years and premium paying term 10 years for each policy from the respondent company. It is further said that due to medical problem in his family, he made request before the respondent company for refund of his money deposited in the policy which was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of his premium amount Rs.20,000/- as mentioned in Annex.VI-A.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. There is no dispute of receipt of the policies after its issuance within reasonable time. The complaint relates to above two policies but in the Annex.VI A submitted by the complainant the Nature and extent of monetary loss has been shown for Rs.20,000/- only. The above amount appears to be the premium amount paid under policy no. 51879929. Apart from it, during course of hearing, the complainant has himself admitted that policy no. 51963510 is in force which is to be continued by him. Thus, it is clear that the complainant wants the refund of premium amount under policy no. 51879929 due to medical problem. From perusal of the letter dated 15.01.2015 sent to the respondent by complainant, it appears that request of cancellation of policy was made by the complainant only on 15.01.2015 though no postal receipt has been filed showing the dispatch of above letter to the respondent. The complainant has mentioned in prescribed form Annex.VI-A about preferring complaint on 01.04.2015 firstly and date of reply of Insurance Company as on 29.04.2015. The letter dated 29.04.2015 submitted by the complainant himself relating to the aforesaid two policies also shows that the respondent company received the first request for cancellation on 21.04.2015 beyond the stipulated free look period of 15 days from receipt of the policy bonds. As such, the request was not complied with. So, it is clear from the record that complainant failed to approach the respondent within the period of free look period for cancellation of policies and refund of premium. The complainant has not filed any document to show that his monthly income is Rs.10,000/- per month while his annual income has been

shown as Rs.2,00,000/- in the proposal form duly signed by the proposer/ complainant himself. So, I do not find any cogent reason to interfere in the decision of the respondent company. In these circumstances, the respondent is not liable to refund the premium amount as claimed under the policy documents as per terms & conditions.

In the result, the complaint stands dismissed being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-036-1516-0252

Mr. Dinesh Kumar Methi Mis-sale

V/s

Reliance Life Insurance Co. Ltd.

Award Dated : 19/11/2015

Facts : The complainant had taken two policies bearing no. 51879929 and 51963510 with date of commencement 29.10.2014 and 20.12.2014 for sum assured Rs.1,73,000/- and 2,53,900/- on payment of annual premium Rs. 20,029.35 and 29,247.66 respectively for policy term of 15 years and premium paying term 10 years for each policy from the respondent company. It is further said that due to medical problem in his family, he made request before the respondent company for refund of his money deposited in the policy which was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of his premium amount Rs.20,000/- as mentioned in Annex.VI-A.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. There is no dispute of receipt of the policies after its issuance within reasonable time. The complaint relates to above two policies but in the Annex.VI A submitted by the complainant the Nature and extent of monetary loss has been shown for Rs.20,000/- only. The above amount appears to be the premium amount paid under policy no. 51879929. Apart from it, during course of hearing, the complainant has himself admitted that policy no. 51963510 is in force which is to be continued by him. Thus, it is clear that the complainant wants the refund of premium amount under policy no. 51879929 due to medical problem. From the papers filed, it is established that the complainant failed to avail the option of free look period after receipt of the policy documents. The complainant has to stand on his own leg to get the relief in accordance with the policy terms & conditions. The complainant has not filed any document to show that his monthly income is Rs.10,000/- per month while his annual income has

been shown as Rs.2,00,000/- in the proposal form duly signed by the proposer/ complainant himself. So, I do not find any cogent reason to interfere in the decision of the respondent company. In these circumstances, the respondent is not liable to refund the premium amount as claimed under the policy documents as per terms & conditions.

Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-009-1516-0288

Mrs. Lochana Ratre

Mis-sale

V/s

Birla Sun Life Insurance Co. Ltd

Award Dated : 26/11/2015

Facts : The policy bearing no. 005891529 and 005858528 with policy date 21.01.2013 and 12.12.2012 for sum assured Rs.4,70,460.00 and 4,70,470.00 respectively on payment of premium amount Rs. 47,046/- and 47,047/- respectively for policy term of 20 years and premium paying term 10 years for each policy were issued to the complainant by the respondent company. It is alleged that policies were mis-sold and the complainant was told that she has to deposit amount only one time and after three months, she can withdraw her amount. It is further said that another policy for Rs. 48,500/- was also issued on assurance that within one month, the bonus with her deposited amount would be deposited in her account but when the bonus amount was not given to her, she approached in respondent company's office and it was informed to her that no such scheme was given by the respondent and premium should be paid for 15-20 years. After knowing this fact of mis-selling, she made request for cancelling the policies and refund the premium amount but her request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancelling the policies and refund of premium paid by her Rs.97,000/-.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by the complainant. An email was received on 26.11.2015 from the respondent after hearing. From perusal of the said email of the respondent company, it transpires that the respondent company have clearly mentioned that BSLI is in process to cancel both the policies and to refund the premium amount to the complainant and case has been settled by both the parties and complainant would be required to

complete some paper formalities Since, the respondent is ready to settle the claim for refund of premium after cancelling both the policies. So, it is needless to discuss the merit of the case in view of showing willingness of the respondent to refund the premium amount to the complainant.

Hence, respondent Birla Sun Life Insurance Co.Ltd. is directed refund the total premium amount after cancelling the aforesaid two policies bearing no.005891529 and 005858528 to the complainant on the basis of admission of the respondent company within 15 days from the date of receipt of acceptance letter of the complainant and completing the required paper formalities failing which it will attract 9% simple interest p.a. from date of this order to date of actual payment. In the result, the complaint is allowed.

Award/Order : Allowed

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Case No. BHP-L-017-1516-0437

Mrs. Madhubala Rajput

Mis-sale

V/s

Future Generali Life Insurance Co. Ltd.

Award Dated : 30/11/2015

Facts : The case of complainant in short is that, the policy bearing no. 01150839 with commencement date 20.09.2013 for sum assured Rs.1,31,220/- on payment of annual premium Rs.30,000/- for policy term and premium paying term of 5 years was issued to the complainant by the respondent company. It is further said that her husband Mr.Rajendra Singh Rajput had taken a life insurance policy on yearly mode on payment of Rs.30,000/- which was to be paid for 15 years but due to some reasons, he did not want to continue after one year and just after one year, the sales manager of the respondent company came to her husband and told him that he could reduce the term of policy from 15 years to 5 years and if he desires, then he could transferr the above policy in the name of his wife, the complainant and also told that he had already paid one premium, so he would have to deposit premium for rest 4 years and the fifth year premium will be adjusted with the premium already paid and a letter was also sent in this regard but thereafter, the company's officials were telling that she has to deposit premium for five years and the complainant wants that as per assurance, the premium of fifth year should be adjusted. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of her premium amount with interest as mentioned in Annex.VI-A.

The complaint was registered after its receipt in this office towards Non-Life cases due to oversight bearing case no. BHP-G-016-1516-0088 and accordingly, the prescribed forms were issued and replies have been received mentioning the above case number. Since, the complaint bearing case no. BHP-G-016-1516-0088 pertains to Life Insurance side cases but was wrongly registered towards non-life side cases (General Insurance) and above case number was given in the CMS which was corrected and case was again registered in the CMS under life insurance side cases bearing no. BHP-L-017-1516-0437.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From perusal of the complaint, it appears that the complaint has been filed by the complainant Smt. Madhubala but the facts appear to be in the narration by her husband Mr. Rajendra Singh Rajput and the complaint does not contain any policy number. The complainant has annexed the letter dated 18.02.2015 sent to her husband by the respondent with reference to policy no.00834176 regarding its cancellation in which her husband was policy holder and has not filed the copy of complaint made to the company for redressal of her grievance regarding the adjustment of the premium in her policy no. 01150839 as mentioned in the complaint or refund of premium as mentioned in Annex.VI-A. The complainant has also not made any representation before the grievance redressal office of the respondent company to resolve the subject matter of dispute relating to her policy. The above facts have also been admitted by her husband, the complainant's representative during hearing. Thus, it is crystal clear that the complainant has not complied with the required formalities before lodging the complaint in this forum under the provisions of RPG Rules, 1998 which touches the maintainability of this case.

For the sake of argument, if it is considered that the complainant was not satisfied with the terms & conditions of the policy bond received by her bearing no. 01150839, she could have applied for cancellation of the same within free look period but the material on record clearly shows that complainant failed to avail the option of free look period after receipt of the policy documents. The letter dated 18.02.2015 also clearly shows that the request for cancellation of policy no.00834176 was not acceded to by the respondent on the ground of lapse of free look period. It appears from the SCN that both the policies are in lapse state. The lapse intimation with respect to policy no. 01150839 was sent to the complainant vide letter dated 21.10.2014. During course of hearing, the complainant's representative laid emphasis that the reduction of the policy term was accepted with respect to policy

no. 00834176 by the respondent company vide its letter dated 15.10.2013 and the genuineness of the same has been challenged by the insurer's representative stating that the above letter was not issued by his company. Since, the genuineness of the above letter dated 15.10.2013 has been challenged which requires evidence to prove the genuineness of the above letter said to have been issued by the respondent company. This forum has got limited authority under RPG Rules, 1998. It can only hear the parties at dispute without calling fresh witnesses, summon them for deposition, ask for various evidences including cross examining outside parties which is beyond the scope of this forum. In order to resolve the subject matter of dispute, calling other witness may help in arriving at a just decision. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed
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Case No. BHP-L-008-1516-0329

Mr. Prabha Kant Tripathi

Mis-sale

V/s

Bharti Axa Life Insurance Co. Ltd

Award Dated : 23/11/2015

Facts : The policy bearing no.5012551304, 501-2664149 and 501-2655667 with issue date 31.10.2014, 29.12.2014 and 18.12.2014 for sum assured Rs. 1,11,594/-, Rs.10,99,660/- and Rs.14,88,970/- on payment of yearly premium amount Rs. 30,399.91, Rs.99,998.34 and Rs.1,35,400.51 respectively were issued by the respondent company. It is alleged that the policies were issued to him by the agent of respondent company by giving assurance of getting bonus. The complainant made request before the respondent company for cancellation of policies and refund of premium but they rejected his application on the ground of lapse of free look period of 15 days. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of payment of Rs.2,65,798.76 total premium amount paid by him with interest.

For the sake of natural justice, hearing was held today on 23.11.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr. Prabha Kant Tripathi who presented himself as well as the representative of respondent company Mr. Dinesh Dangi were heard. During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of

respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Bharti AXA Life Insurance Co. Ltd. is agreed to refund the total premium amount of Rs.2,65,800/- (Rs.Two Lacs Sixty Five Thousand Eight Hundred) only paid under the policy bearing nos. 501-2551304, 501-2664149, 501-2655667 after cancelling the said policies to the complainant. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order
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Case No. BHP-L-033-1516-0298

Mrs. Sandhya Agarwal Mis-sale

V/s

PNB Met India Life Insurance Co. Ltd.

Award Dated : 23/11/2015

Facts : The policy bearing no. 21079276 with date of commencement 07.05.2013 for sum assured Rs.2,98,000/- on payment of annual premium amount Rs.19376/- for policy & premium paying term 15 years was issued to the husband of the complainant Mr. Satish Kumar Agrawal on the life of complainant by the respondent company. It is alleged that Mr. Shashank Mittal, introducing himself as a IRDA nominated person promised to give critical illness rider(free) + Bonus but still not given and he has replaced original application form which had missing signature. Knowing about this mis-selling, she made request for cancellation for policy and refund of premium but her request was not considered on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of her premium amount Rs.20,000/-with interest after cancelling the policy.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look period for cancellation of policy and refund of premium after receipt of policy document as the complainant has made the first complaint before the company only on 04.03.2014 after receipt of the policy. Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy. There is allegation of promise of giving critical illness rider +

Bonus but the said assertion has not been substantiated by any document. Mere assertion is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence. Since, the complaint has not been filed by the policy holder Mr.Satish Kumar Agrawal who had taken the above policy covering his wife, the complainant rather the same has been filed by the insured which also touches the maintainability of this case. The complainant has also alleged in the complaint about replacing the original proposal form which had fraud and fake signatures which have been denied by the respondent asserting it as genuine. The genuineness of the original proposal forms as well as signatures challenged by complainant and denied by the respondent can only be decided by producing evidence (oral and documentary) particularly handwriting expert witness. This forum has got limited authority under the RPG Rules, 1998. It can only hear the parties at dispute without calling fresh witnesses, summon them for deposition, ask for various evidences including cross examining outside parties which is beyond the scope of this forum. In order to resolve the subject matter of dispute, calling other witness may help in arriving at a just decision. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed
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Case No. BHP-L-033-1516-0297

Mr. Satish Kumar Agarwal

Mis-sale

V/s

PNB Met India Life Insurance Co. Ltd.

Award Dated : 23/11/2015

Facts : The policy bearing no. 21078879 and 21107214 with date of issue 08.05.2013 and 21.06.2013 for Face amount Rs.2,85,000/- and 3,53,000/- (accidental death benefit rider Rs.3,20,000/-) on payment of annual premium amount Rs.19,374/- and Rs. 24,998.44 for policy & premium paying term 15 years were issued to the complainant by the respondent company. It is alleged that the policies were mis-sold to him by giving false allurements. Knowing about this mis-selling, he made request for cancellation for policies and refund of premium but his request was not considered on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of his premium amount Rs.20,000/-+25,000/- with interest after cancelling the policy.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look period for cancellation of policy and refund of premium. There is allegation of promise of giving critical illness rider (free) + Bonus but the said assertion has not been substantiated by any document. Mere assertion is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence. The complainant has also alleged in the complaint about replacing the original proposal form which had fraud and fake signatures which have been denied by the respondent asserting it as genuine. The genuineness of the original proposal forms as well as signatures challenged by complainant and denied by the respondent can only be decided by producing evidence (oral and documentary) particularly handwriting expert witness. This forum has got limited authority under the RPG Rules, 1998. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed
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Case No. BHP-L-033-1516-0300

Mr. Shikhar Agarwal Mis-sale

V/s

PNB Met India Life Insurance Co. Ltd.

Award Dated : 23/11/2015

Facts : The policy bearing no. 21089287 with date of commencement 23.05.2013 for sum assured Rs.3,07,000/- on payment of annual premium amount Rs.19,399/- for policy & premium paying term 15 years was issued to the father of the complainant Mr. Satish Kumar Agrawal on the life of complainant by the respondent company. It is alleged that the policies were mis-sold to him by giving false allurements. Knowing about this mis-selling, he made request for cancellation of policy and refund of premium but his request was not considered on the ground of lapse of free look period. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of his premium amount Rs.20,000/-with interest after cancelling the policy.

FINDINGS & DECISION: From the record, it is clear that complainant failed to approach the respondent within the period of free look period for cancellation of policy and refund of premium. There is allegation of promise of giving critical illness rider + Bonus but the said assertion has not been substantiated by any document. Mere assertion is not sufficient to bring the sale of policy under

purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence. Since, the complaint has not been filed by the policy holder Mr.Satish Kumar Agrawal who had taken the above policy covering his son, the complainant rather the same has been filed by the insured which also touches the maintainability of this case. The complainant has also alleged in the complaint about replacing the original proposal form and missing signatures which have been denied by the respondent asserting it as genuine. The genuineness of the original proposal forms and allegation about missing signatures alleged by the complainant and denied by the respondent can only be decided by producing evidence (oral and documentary). This forum has got limited authority under the RPG Rules, 1998. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. BHP-L-001-1516-0210

Mrs. Shobhna Upadhyay Mis-sale

V/s

Aegon Religare Life Insurance Co. Ltd

Award Dated : 17/11/2015

Facts :

The policy bearing no. 150214320573 with date of commencement 17.02.2015 for sum assured 10,43,720/- on payment of premium amount Rs. 1,48,000/- for a policy term of 14 years and premium paying term 10 years was issued by the respondent company. It is alleged that the aforesaid policy was mis-sold by respondent's representative. It is also alleged that she had not signed on many places of the policy bond. After knowing about the fact of cheating and fraud, she made request before the respondent for cancellation of her policy and refund of premium but her request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of refund of Rs.1,48,000/- as mentioned in annexure VI A.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From perusal of the record, it is apparent that complainant has filed a copy of letter dated 13.05.2015 which is mentioned as first complaint in annexure VI-A and said to have been sent to the Branch Manager of the respondent company without any seal of respondent company showing receipt

of the complaint to the company. The respondent have denied about receipt of any complaint regarding cancellation of policy and receipt of the premium in the SCN as well as during hearing and complainant has also failed to produce any courier receipt or postal receipt to show the dispatch of the complaint to the company as well as representation to the Grievance Redressal cell of the respondent. Thus, it is apparent from the record and oral assertions of both the parties that the complainant has not completed the formalities as required under RPG rules 1998 for lodging the above complaint in this forum for redressal of her grievance towards cancellation of the policy and refund of premium on the ground of alleged mis-selling. So, merit of the case cannot be discussed in view of absence of above required correspondences for seeking the relief in this forum. So, the question of considering about option of free look period also can not be looked into keeping in view the above facts.

Under the aforesaid facts and circumstances, I am of the considered view that complaint is not maintainable under the provisions of RPG Rules, 1998 and is liable for dismissal. Hence, the complaint stands dismissed as not maintainable. However, the complainant is at liberty to seek the remedy in this forum after completing the required formalities or any other appropriate forum/ court for redressal of her grievance.

Award/Order : Dismissed

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Case No. BHP-L-008-1516-0292

Mr. Sudheer Kumar Saxena Mis-sale

V/s

Bharti AXA Life Insurance Co. Ltd.

Award Dated : 16/11/2015

Facts : The policy bearing no. 501-2581566 for sum assured Rs.4,41,130/- with policy issue date 18.11.2014 on payment of premium amount Rs.77,000/- was issued to the complainant by giving false assurance of getting refund of his old policy of the respondent company in the name of NOC. After knowing this fact of mis-selling, he made request before the respondent for cancellation of policy and refund of premium amount but his request was not considered. Being aggrieved from the decision of the respondent company, the complainant approached this forum for relief to cancel the policy and refund of premium amount Rs.77,000/- as mentioned in complaint.

FINDINGS AND DECISION:

I have gone through the material available on the record and the submissions made by both the parties. No doubt, the complainant approached to the respondent for first time after lapse of free look period. It cannot be expected from the common man to know niceties and technicalities of terms and conditions of the policy. From perusal of the proposal forms, it is clear that annual income of the complainant has been shown as 5 lacs without any salary certificate/document of annual income like I.T.R./ Form 16 etc. while pan no. has been mentioned. Salary certificates issued by Principal of St.Mary's Higher Secondary School,Jabalpur where the complainant has been working, brought on record by the complainant show his Net Salary Rs.10,522/- per month, so his average annual net salary income comes to Rs.1,26,264/- during financial year 2014-2015 during which the above policy was issued. So, the annual income filled in proposal form for amounting Rs.5 lacs appears to be imaginary for purpose of issuing the policy and the premium amount Rs. 77,000/- does not appear to be convincing, reasonable and in proper ratio for issuing the aforesaid policy by the respondent company against the total income of Rs.1,26,264/-only and this fact clearly reflects that the under writing section of respondent company did not look seriously at the time of issuing said policy for said huge amount of premium against the total annual income of Rs.1,26,264/-. The insurer's representative could not justify the serious lapse in financial underwriting. The total amount of premium paid and to be paid annually is totally disproportionate with the annual income in the present day of high inflation. Thus, the issuance of the above policy certainly attracts the mischief of mis-selling. So, the plea taken on behalf of respondent company about lapse of free look period has no relevance in the facts and circumstances of this case. I find substance in the contention of complainant. Hence, the decision/action of the respondent is not justified. In these circumstances, the respondent is liable to refund the entire premium amount paid under the policy document to the complainant.

In the result, the complaint is allowed.

Award/Order : Allowed

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Case No. BHP-L-008-1516-0207 & Case No. BHP-L-008-1516-0213

Mr. Sushil Upadhyay Mis-sale

V/s

Bharti AXA Life Insurance Co. Ltd.

Award Dated : 27/11/2015

Facts : The policy bearing no. 501-2772355 & 501-2708847 with policy date 28.01.2015 & 27.12.2014 respectively for sum assured Rs. 4,03,682/- & Rs. 1,89,095/- respectively on payment of premium amount Rs.64,999.37 & Rs. 33,999.14 respectively for a policy term of 20 years and premium paying term 10 years for each policy were issued to the complainant by the respondent company. It is alleged that the policies were mis-sold after giving attractive allurements. The complainant made request to the respondent company for redressal of his grievance towards refund of his premium amount after cancelling both the policies but his request was not considered by the respondent company. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of cancellation of his policies and refund of Rs.65000/- & Rs.34,000/- by filing two separate complaint as well as annexure VI A.

Both the complaints were registered separately by giving two different case nos. with respect to aforesaid two policies issued by same insurer. Accordingly, two prescribed forms were issued to the complainant and complainant submitted the same in this forum but the respondent have filed single original copy of SCN/reply with respect to both the policies in connection with complaint no. BHP-L-008-1516-0213 only. Hence, both the aforesaid mentioned cases have been taken up together for hearing and are being disposed of by this common order.

FINDINGS & DECISION:

No doubt, the complainant approached to the respondent for first time after lapse of free look period. It can not be expected from the common man to know niceties and technicalities of terms and conditions of the policy. From perusal of the proposal forms, it is clear that annual income of the complainant has been mentioned as 3 lacs from Business with respect to policy no. 501-2772355 without any salary certificate/ITR/Form 16 etc. while pan no. has been mentioned. On close scanning of the proposal form (xerox copy), it transpires that in the income proof verified column, it has been mentioned as 'verbal' in the column of 'Others' which shows that the respondent company have not taken any document in proof of annual income of the complainant like ITR, form 16, pay slip, balance sheet, P&L account as mentioned in the column of income proof verified. Thus, the above income of the

complainant as shown appears to be imaginary for the purpose of issuing the policy of said huge amount of premium of Rs.65,000/- .

From perusal of the proposal form with respect to policy no. 501-2708847, it transpires that the annual income of the complainant has been mentioned as Rs.2,00,000/- without any document of annual income and premium amount has been mentioned as Rs. 34,000/- and the proposal form is said to have been signed on 17.12.2014 which was before taking the aforesaid policy no. 501-2772355 on the basis of proposal form dated 15.01.2015. Both the proposal forms of the aforesaid policies have been signed by Mr. A.K.Gupta, the sales person of the respondent company in the gap of just one month. So, this fact cannot be lost sight of that how the amount of annual income of Rs.2,00,000/- as shown in proposal form dated 17.12.2014 was increased upto Rs.3,00,000/- without verifying the annual income as shown in the proposal form dated 15.01.2015 without taking any income proof from the complainant which clearly reflects that the income shown in both the proposal forms in different denominations of Rs.2,00,000/- and Rs.3,00,000/- are imaginary and have been shown only for purpose of issuing both the policies. So, the annual income filled in proposal form showing two/three lacs and the realization of total premium amount Rs.99,000/- does not appear to be convincing and reasonable for issuing the aforesaid two policies by the same respondent company which reflects that the under writing section of respondent company did not look seriously at the time of issuing said policies for said huge amount of premium against the total annual income Rs. 2/3 lacs which was not even supported by any document of annual income like ITR/ form 16/ Bank Account as shown from business and the respondent company only relied on verbal assertion of the complainant in both the proposal forms. It was the duty of the respondent company to ascertain the annual income of the complainant before issuing the said policies for a premium paying term of 10 years for such a huge amount of annual premiums about Rs.99,000/-. The total amount of premium paid and to be paid annually is totally disproportionate with the annual income as shown in the proposal form. Thus, the issuance of the above two policies certainly attract the mischief of mis-selling. So, I find substance in the contention of complainant.

Hence, the respondent Bharti AXA Life Insurance Co. Ltd. is directed to refund the total premium amount to the complainant

Award/Order : Allowed

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Case No. BHP-L-017-1516-0206

Mr. Sushil Upadhyay Mis-sale

V/s

Future Generali India Life Insurance Co. Ltd

Award Dated : 27/11/2015

Facts : The policy bearing no. 01240404 with date of commencement 20.01.2015 for sum assured Rs. 10,24,630/- on payment of premium amount Rs. 79,000/- for a policy term of 18 years and premium paying term 12 years was issued by the respondent company. It is alleged that policy was sold to him by defrauding and giving misleading information. After knowing about the fact of cheating and fraud, he made request before the respondent for cancellation of his policy and refund of premium but his request was not considered. Being aggrieved by the action/decision of respondent company, the complainant approached this forum for relief of refund of Rs.79,000/- as mentioned in annexure VI A.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made by both the parties. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policy and refund of premium. The complainant failed to produce any cogent and reliable document to show that his annual income was 1-1.5 lac at the time of taking policy except the copy of register showing realization of fees from some students from 26.11.2014 and onwards few dates without supporting any receipt book which is manually prepared, cannot be relied upon. There is allegation of defrauding and giving misleading information about getting money of previous Smart Scholar policy but the said allegations have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. It is apparent that, the policy was issued on the basis of proposal form duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it.

Under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-021-1516-0289

Mr. Tulsiram Yadav

Mis-sale

V/s

ICICI Prudential Life Insurance Co. Ltd

Award Dated : 23/11/2015

Facts : The case of complainant in short is that complainant had taken a policy bearing no. 1434070 w.e.f.25.02.2005 on payment premium amount of Rs.10,000/- but due to his transfer, the policy was discontinued and he came to know through one agent Mr. Sanjiv Bansal on phone that if he deposits Rs.32,500/-, he would get maturity benefit too of policy no. 1434070, so he deposited the amount but instead of getting benefit of policy no. 1434070, he received a policy no. 17334280 of Rs. 32,500/- and when he contacted agent Mr. Sanjeev Bansal, he was advised to invest Rs.5 lacs for one time in ICICI to get better bonuses and money within two months from deposit to Rs.15 lacs. Then he also paid Rs.5,00,000/- to the respondent and in result the policy no. 17365160 for Rs. 4,85,00/- was issued instead of Rs.5 lacs. It is further said that he was told that he will get Rs. 15,00,000/- at the end of financial year 2012-2013 but he could not get any benefit. After some time, Mr. Sanjeev Bansal agent advised him to pay Rs. 1 lac as security to get lumpsum amount of about Rs.38 lacs and he paid the same but as a result the policy no. 17991708 was issued but no such amount has been paid. It is further alleged that he was told to deposit only once to get relief and he is a retired Central Govt. employee and was/is unable to pay further premium, so he made request before the respondent for cancellation of the policies and refund of his premium but his request was not considered. Being aggrieved by the action of respondent company, the complainant approached this forum for relief for cancelation of policies and refund of total premium amount Rs.6.32 lacs as mentioned in the annexure-VI-A.

For the sake of natural justice, hearing was held today on 23.11.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr. Tulsiram Yadav who presented himself as well as the representative of respondent company Mr. Sayed Tariq Abdullaha were heard. During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent ICICI Prudential Life Insurance Co. Ltd. is agreed to revive the policy bearing no. 01434070 issued on 25.02.2005 by cancelling the policy no. 17334280 for amount Rs.32,500/- being the

premium paid under the said policy and transferring the said amount of Rs.32,500/- towards revival of policy no. 01434070.

The respondent company is also agreed to refund the premium amount of Rs. 1 lac paid under policy no. 17991708 to the complainant by cancelling the same.

The respondent company is also agreed to convert the amount of Rs. 2.5 lacs i.e. half of the premium amount paid under policy no. 17365160 into a single premium policy of lock in period of 5 years with current date after completing the required formalities by the complainant without any extra charge.

The respondent company is also agreed to refund Rs.2.5 lac i.e. half of the amount of premium paid under policy no. 17365160 by cancelling the same.

The complainant is also agreed for the aforesaid terms of agreement made on behalf of the respondent company.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines.

Award/Order : Recommendation Order

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Case No. BHP-L-001-1516-0363

Mr. Devendra Kumar Yadav

Mis-sale

V/s

Aegon Religare Life Insurance Co. Ltd.

Award Dated : 29/12/2015

Facts : Four policies were issued as security to the complainant on the pretext of fixing a tower in his premises for which there was a collaboration between Reliance and Aegon Company and also on the pretext of other investment and charges etc. and he would be paid monthly rent of Rs.56,000/- and in this way, the above policies were issued fraudulently by the respondent and he wants his money refunded.

Respondent in their SCN have contended that all the concerned policy documents were delivered in time after its issuance to the complainant but the request for cancellation of above mentioned all the policies were received after lapse of free look period of 15 days after receipt of the policy documents and all the allegations are baseless and prayed to dismiss the complaint.

It is established that the complainant failed to avail the option of free look period after receipt of the policy documents. There is allegation of giving assurance fixing of tower in premises of the complainant and getting rent of Rs.56,000/- per month as mentioned in the complaint and about obtaining his

signatures on blank forms during hearing but the said allegation as well as oral assertion have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policies and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In the result, the complaint stands

Award/Order : Dismissed

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Case No. BHP-L-017-1516-0330

Mr. Krishna Chandra Goverdhanlal Sharma

Mis-sale

V/s

FUTURE GENERALI INDIA LIFE INS.CO.LTD.,

Award Dated : 29/12/2015

Facts :

The policy bearing No. 01237736 with date of commencement 12.12.2014 on payment of total premium amount of Rs.2,00,000/- on annual mode was issued by respondent company. It is alleged that policy was issued on pretext of single premium policy by the agent by giving false allurements of Excess/ More Bonus and early payment but no amount was received by him as per assurance. It is further said that he is a retired employee of Indore Cloth Market Co-Operative Bank Ltd. and has no pension and he invested his all money received on retirement and he is unable to pay further premium. After knowing this fact, he made request before the respondent company for cancelling the above policy and refund of premium which was not considered. Being aggrieved from the action of the respondent, the complainant approached this forum for relief of refund of premium amount Rs.2,00,000/- as mentioned in annex.VI-A.

The insurer in their reply/SCN have denied the entire allegation of mis-selling or cheating and have contended that the request for cancellation and refund of premium amount was made beyond free look period after a gap of 15 days from the date of receipt of policy documents as such his request was not considered and prayed to dismiss the complaint.

For the sake of natural justice, hearing was held today on 29.12.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the

complainant Mr. Krishnachandra Goverdhanlal Sharma who presented himself as well as the representative of respondent company Mr. Shashank Puntamberkar were heard. During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The Respondent Future Generali India Life Insurance Company Ltd. is agreed to refund the amount of premium Rs. 2,00,000/- (Two Lacs Only) paid under policy no. 01237736 after canceling the same to the Complainant as full and final settlement of the grievance/ complaint. The Complainant has also agreed for the same

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Allowed
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Case No. BHP-L-001-1516-0336

Mr. Krishna Chandra Goverdhanlal Sharma

Mis-sale

V/s

Aegon Religare Life Insurance Co.Ltd.

Award Dated : 30/12/2015

Facts : The policy bearing No. 150214338309 with date of commencement 27.02.2015 on payment of premium amount Rs.87,501/- on annual mode was issued by respondent company. It is alleged that policy was issued on pretext of single premium policy by the agent by giving false allurements of Excess/ More Bonus and early payment but no amount was received by him as per assurance. It is further said that he is a retired employee of Indore Cloth Market Co-Operative Bank Ltd. and has no pension and he invested his all money received on retirement and he is unable to pay further premium. After knowing this fact, he made request before the respondent company for cancelling the above policy and refund of premium which was not considered. Being aggrieved from the action of the respondent, the complainant approached this forum for relief of refund of premium amount Rs.87,501/- as mentioned in annex.VI-A.

For the sake of natural justice, hearing was held today on 30.12.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr. Krishna Chandra Sharma who presented himself as well as the representative of

respondent company Mr. Piyush Goyal were heard. During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The Respondent Aegon Religare Life Insurance Company Ltd. is agreed to refund the amount of premium Rs. 87,501/- (Eighty Seven Thousand Five Hundred One Only) paid under policy no. 150214338309 after canceling the same to the Complainant as full and final settlement of the grievance/ complaint. The Complainant has also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Allowed

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Case No. BHP-L-008-1516-0334

Mr. Krishna Chandra Goverdhanlal Sharma

Mis-sale

V/s

Bharti AXA Life Insurance Co.Ltd

Award Dated : 30/12/2015

Facts : The policy bearing No. 501-2481965, 501-2539234 and 501-2619747 with date of commencement 10.10.2014, 28.10.2014 and 27.11.2014 on payment of premium amount Rs.25,000.47, Rs.1,38,000.42 and 1,89,999.53 on annual mode respectively were issued by respondent company. It is alleged that policies were issued on pretext of single premium policy by the agent by giving false allurements of Excess/ More Bonus and early payment but no amount was received by him as per assurance. It is further said that he is a retired employee of Indore Cloth Market Co-Operative Bank Ltd. and has no pension and he invested his all money received on retirement and he is unable to pay further premium. After knowing this fact, he made request before the respondent company for cancelling the above policies and refund of premium which was not considered. Being aggrieved from the action of the respondent, the complainant approached this forum for relief of refund of premium amount Rs.25,000/- Rs.1,38,000/- and 1,89,999/- as mentioned in annex.VI-A.

For the sake of natural justice, hearing was held today on 30.12.2015 at Bhopal office and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr. Krishna Chandra Sharma who presented himself as well as the representative of

respondent company Mr. Dinesh Dangi were heard. During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The Respondent Bharti AXA Life Insurance Company Ltd. is agreed to refund the premium paid amounting Rs. 25000.47 (Rs. Twenty Five Thousand and Forty Seven Paise only), under policy no. 501-2481965, Rs. 1,38,000.42 (Rs. One Lac Thirty Eight Thousand and Forty Two Paise only) under policy no. 501-2539234 and Rs. 1,89,999.53 (Rs. One Lac Eighty Nine Thousand Nine Hundred Ninety Nine and Fifty Three Paise only) under policy no. 501-2619747 after canceling the same to the Complainant as full and final settlement of the grievance/ complaint. The Complainant has also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Allowed

Case No. BHP-L-019-1516-0335

Mr. Krishna Chandra Goverdhanlal Sharma
V/s

Mis-sale

HDFC Standard Life Insurance Co.Ltd

Award Dated : 29/12/2015

Facts : The policy bearing No. 17151423 with date of commencement 14.10.2014 on payment of premium amount of Rs.58,202/- on annual mode was issued by respondent company. It is alleged that policy was issued on pretext of single premium policy by the agent by giving false allurements of Excess/ More Bonus and early payment but no amount was received by him as per assurance. It is further said that he is a retired employee of Indore Cloth Market Co-Operative Bank Ltd. and has no pension and he invested his all money received on retirement and he is unable to pay further premium. After knowing this fact, he made request before the respondent company for cancelling the above policy and refund of premium which was not considered. Being aggrieved from the action of the respondent, the complainant approached this forum for relief of refund of premium amount Rs.60,000/- as mentioned in annex.VI-A.

For the sake of natural justice, hearing was held today on 29.12.2015 at Bhopal office. None appeared on the behalf of respondent. The complainant was present and was heard. An email has been sent by the respondent company mentioning therein that "They have already sent the refund cheque to the complainant on 23.12.2015 through speed post for amounting Rs.60,000/- cheque no. 483327 dated 22.12.2015" but complainant has stated that no such cheque has been received as yet.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made. Since, the respondent company have clearly stated in their email dated 29.12.2015 that "They have already sent the refund cheque to the complainant on 23.12.2015 through speed post vide cheque no. 483327 dated 22.12.2015 amounting Rs.60,000/-." The above email clearly shows about settlement of the claim and sending cheque to the complainant. So, it is needless to discuss the merit of the case in view of willingness of the respondent to refund the premium amount to the complainant, though the complainant has not received the said cheque as yet as stated by him during hearing.

Hence, under the aforesaid facts, respondent HDFC Standard Life Insurance Co.Ltd. is directed to make payment of the premium amount on the basis of admission to the complainant under the policy document within 15 days from the date of receipt of acceptance letter of the complainant and also ensure about receipt of the cheque failing which it will attract simple interest of 9% p.a. from date of this order to date of actual payment. In the result, the complaint is allowed on admission. The respondent is also directed to submit the compliance report to this office.

Award/Order : Allowed

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Case No. BHP-L-036-1516-0333

Mr. Krishna Chandra Goverdhanlal Sharma

Mis-sale

V/s

Reliance Life Insurance Co.Ltd.

Award Dated : 30/12/2015

Facts : The policy bearing No. 52169156 with date of commencement 10.04.2015 on payment of premium amount of Rs.59,998.38 on annual mode was issued by respondent company. It is alleged that policy was issued on pretext of single premium policy by the agent by giving false allurements of Excess/ More Bonus and early payment but no amount was received by him as per assurance. It is further said that he is a retired employee of Indore Cloth Market Co-Operative Bank Ltd. and has no pension and he invested his all money received on retirement and he is unable to pay further premium.

After knowing this fact, he made request before the respondent company for cancelling the above policy and refund of premium which was not considered. Being aggrieved from the action of the respondent, the complainant approached this forum for relief of refund of premium amount Rs.60,000/- as mentioned in annex.VI-A.

During the hearing,the insurer's representative has stated that the company has decided to settle the complaint and to cancel the captioned policy and refund the premium to the complainant.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made. Since, the respondent company have decided to settle the claim canceling the captioned policy and refund the premium under the policy document to the complainant, hence it is needless to discuss the merit of the case.

Hence, under the aforesaid facts, respondent Reliance Life Insurance Co.Ltd. is directed to make payment of the premium amount on the basis of admission to the complainant under the policy document after canceling the same within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract simple interest of 9% p.a. from date of this order to date of actual payment. In the result, the complaint is allowed on admission. The respondent is also directed to submit the compliance report to this office.

Award/Order : Allowed

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Case No. BHP-L-017-1516-0331

Ms.Monika Sharma

Mis-sale

V/s

Future Gen.India Life Insurance Co. Ltd.

Award Dated : 30/12/2015

Facts : Policy was sold on the life of the policyholder on the pretext of Single Premium policy but regular term policy was issued for 10 years. The policyholder is unable to continue the policy, hence wants to get it cancelled and refund of premium paid.

Cause of Complaint: Repudiation of claim for refund of premium amount on the ground of lapse of free look period.

Complainant's argument: The complainant's representative has reiterated the facts as mentioned in the complaint and stated that policy was issued on pretext of single premium and complainant's father-in-

law paid the premium. Policy was not read over and cancellation request was given on 19.06.2015 but it was told by complainant's father-in-law there will be loss of money already invested, then the application was given on 22.06.2016 for cancelling the earlier application for cancellation and to continue the policy and also stated that complainant is a house wife and has no source of income. The P.F. contains her signature. The offer was given to convert the policy into single premium which was not accepted.

Insurers' argument: The insurer's representative has taken the stand as made in the SCN and stated that the complaint was made before the company after free look period. However, the offer was given to convert into single premium policy but confirmation was not received from the complainant, so claim is not payable.

19) Reason for Registration of Complaint: - Scope as per RPG Rules 1998.

20) The following documents were placed for perusal

- a) Complaint letter and Annex.VI A
- b) Copy of Policy document
- c) Copy of Proposal form
- d) Correspondence between complainant and Insurer.

21) Result of hearing with both parties(Observations & Conclusion)

A. From perusal of the complaint, it appears that the contents of the complaint has been made in the narration of the father-in-law of the complainant as in the complaint it has been mentioned that the complainant is a retired employee of the Co-operative Bank and there is no pension facility and in greed he invested his retirement benefits in the aforesaid policy and he is unable to pay further yearly premium nor he wants to take single premium policy. The complaint does not contain any facts about the complainant Monika Sharma with regard to her income, inability to pay premium and other facts about taking the said policy.

From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents and refund of premium amount .

The proposal form (xerox copy) duly signed by the complainant in English shows annual income of the complainant as Three lacs from running Monika Beauty Parlor from 3 years and has opted a frequency of payment as yearly and her qualification as graduate.

The copy of letter dated 22.06.2015 shows that the complainant had sent an application on 19.06.2015 for cancellation of policy due to mis-conception and now doubt has been removed, so prayer was made for cancellation of the earlier petition and to continue her policy. The above letter clearly shows that the complainant was fully satisfied with the terms & conditions after receipt of the policy document and she wants to continue the same but for the reasons best known to the complainant, she made her other complaint on 24.07.2015 for refund of her premium. So, the earlier application dated 19.06.2015 cannot be considered as first complaint for cancellation of policy and refund of premium in view of her application dated 22.06.2015 to continue her policy. So, I do not find any force in the contention advanced on behalf of complainant. In these circumstance, the respondent company is not liable to refund the premium amount as prayed by complainant. However, the respondent company as a good gesture may convert the above captioned policy into a single premium policy as an exception on the basis of his willingness shown in letter dated 19.08.2015 subject to confirmation by the complainant.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-017-1516-0332

Smt. Susheela Sharma
V/s

Mis-sale

Future Gen.India Life Insurance Co. Ltd.

Award Dated : 30/12/2015

Facts : Policy was sold on the life of the wife of policyholder on the pretext of Single Premium policy but regular term policy was issued for 10 years. The policyholder is unable to continue the policy, hence wants to get it cancelled and refund of premium paid.

The insurer in their reply/SCN have denied the entire allegation of misselling or cheating and have contended that the policy was issued on the basis of duly filled and signed proposal form by the complainant and the request for cancellation and refund of premium amount was made beyond free look period of 15 days from the date of receipt of policy documents as such his request was not considered and prayed to dismiss the complaint.

18)Cause of Complaint: Repudiation of claim for refund of premium amount on the ground of lapse of free look period.

Complainant's argument: The complainant's representative has reiterated the facts as mentioned in the complaint and stated that policy was issued on pretext of single premium but regular term policy was given to the complainant, his wife who is a house wife and has no source of income. The offer was given to convert the policy into single premium which was not accepted and the policy was received but not read over and also stated that signatures were taken on blank form.

Insurers' argument: The insurer's representative has taken the stand as made in the SCN and stated that the complaint was made before the company after free look period. However, the offer was given to convert into single premium policy but was not confirmed by the complainant, so claim is not payable.

Result of hearing with both parties(Observations & Conclusion)

From perusal of the complaint, it appears that the contents of the complaint has been made in the narration of the husband of the complainant as in the complaint it has been mentioned that the complainant is a retired employee of the Co-operative Bank and there is no pension facility and in greed he invested his retirement benefits in the aforesaid policy and he is unable to pay further yearly premium nor he wants to take single premium policy. The complaint does not contain any facts about

the complainant Susheela Sharma with regard to her income, inability to pay premium and other facts about taking the said policy.

The complainant failed to avail the option of free look period after receipt of the policy documents. There is allegation of issuing the regular term policy in place of single premium policy as mentioned in the complaint and about obtaining her signatures on blank form during hearing but the said allegation as well as oral assertion have not been substantiated by any document.

The proposal form (xerox copy) duly signed by the complainant in English shows annual income of the complainant as four lacs from running Sharma Sari Centre from 10 years and has opted a frequency of payment as yearly and her qualification as graduate. The copy of consent letter dated 20.02.2015 duly signed by the husband of the complainant shows that his wife (complainant) was not having the bank account cheque at present, so he has given his account cheque and in future, she will paying renewal premium which clearly shows that the complainant has separate bank account and has sufficient income as declared in the proposal form to pay the yearly premium. So, I do not find any force in the contention advanced on behalf of complainant that his wife has no source of income and is unable to pay further premium. In these circumstance, the respondent company is not liable to refund the premium amount as prayed by complainant. However, the respondent company as a good gesture may convert the above captioned policy into a single premium policy as an exception on the basis of his willingness shown in letter dated 19.08.2015 subject to confirmation by the complainant.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-036-1516-0408

Mr. Sunil Kumar Jain
V/s

Mis-sale

Reliance Life Insurance Co.Ltd.

Award Dated : 30/12/2015

Facts : The case of complainant in short is that, he was informed on telephone by Mr. Jagannath Waliya and Ramesh Bhutani that after death of his father Dr.T.C.Jain on 25.11.2013, some bonus has to be paid and for which the bank draft for Rs.52,780/-, Rs.32,544/- and Rs.21,768/- would have to be given to Deactivate the agent code and accordingly the complainant sent the Bank draft in favour of Reliance Life Insurance Co. Ltd. for the said amounts to the above persons, but neither the policy documents were furnished to him nor the acknowledge of the said drafts were received and the said amount was not refunded to him. Being aggrieved from the action of the respondent, the complainant approached this forum for relief of refund of Rs.1,07,092/- as mentioned in Annex. VI-A

During hearing the complainant's representative as well as insurer's representative were heard. The insurer's representative has stated that the company has decided to settle the complaint and refund the premium paid by the complainant within 15 working days.

FINDINGS & DECISION:

I have gone through the material available on the record and the submissions made. Since, the respondent company have decided to settle the claim and refund the premiums paid by the complainant within 15 working days vide company's email dated 29.12.2015 which is an official statement, so, it is needless to discuss the merit of the case. In these circumstances, the respondent is liable to refund the total premium amount paid by the complainant on the basis of their own admission.

Hence, under the aforesaid facts, respondent Reliance Life Insurance Co.Ltd. is directed to make payment of the total amount of premiums paid on the basis of admission as contained in the said email to the complainant within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract simple interest of 9% p.a. from date of this order to date of actual payment. In the result, the complaint is allowed on admission. The respondent is also directed to submit the compliance report to this office.

Award/Order : Allowed

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Case No. **BHP-L-017-1516-0391**

Mr. AJAY SINGH

Mis-selling

V/s

Future Gen. India Life Insurance Co. Ltd.

Award Dated : 20/01/2016

Facts : It is alleged that the captioned policies were mis-sold to the complainant by giving false assurance of refund of his invested money in his previous policy. The complainant has approached this forum for cancelation of his policies and refund of premium paid by him.

The respondent in the SCN have contended that both the above policies were issued on the basis of proposal forms and benefit illustrations duly signed by the complainant and both the policies were dispatched on 10.07.2014 and 05.08.2014 via Blue Dart Courier. The respondent have also taken the plea that the request for cancellation of both the policies was preferred beyond the free look period so the respondent, vide letter dated 14.08.2015 in respect of policy no.01218653 declined the said request and the respondent vide letter dated 11.08.2015 had raised submission of income proof, signature and verification proof of both payer and life assured in respect of policy no. 01221159 but till date the complainant has failed to submit the documents as raised by the respondent company and all the allegations are false and denied in toto and prayed to dismiss the complaint.

FINDINGS & DECISION:

It is established that the complainant failed to avail the option of free look period after receipt of the policy documents.

There is allegation of giving assurance of refund of his previous invested money but the said allegation as well as oral assertion have not been substantiated by any document.

The policy document bearing no. 01218653 clearly shows that it is a single premium policy for which a single premium amounting Rs. 4,84,779/- excluding service tax has been paid by the complainant through cheque dated 27.06.2014 for Rs.5 lacs. In the proposal form (xerox copy) the complainant has shown his annual income of Rs.5,49,352/- and has shown his occupation as 'trading' and nature of business 'petrol pump owner for 15 years' and has shown himself as Income Tax Assessee. So, the investment made in the said Guaranteed Pension Plan by paying said amount of single premium cannot be considered as unnatural and beyond financial status of the complainant being an ex-MLA and owner

of a petrol pump from last 15 years. Moreover, the complainant lodged the first complaint to the respondent on 22.07.2015 for refund of premium alleging mis-selling which was after lapse of free look period. In these circumstances, the respondent is not liable to refund the premium amount paid under policy no. 01218653.

So for cancellation of policy and refund of premium with respect to policy no. 01221159 is concerned, it is admitted fact that the complainant made the first complaint only on 22.07.2015 for cancellation and refund of premium of the above said policy no. 01221159 which was also beyond free look period which is said to have been issued on the assurance of giving bonus and return of Rs.5 lacs paid earlier. The proposal form (xerox copy) dated 17.07.2014 shows the premium amount Rs.2,66,757/- excluding service tax and the annual income of the complainant as Rs. 10 lacs showing occupation as business which is totally different from the annual income as shown in the earlier proposal form dated 28.06.2014 with respect to policy no. 01218653 issued by the same respondent.

The letter dated 11.08.2015 sent by the respondent to the complainant clearly shows that the complaint dated 22.07.2015 with respect to above captioned policy no. 01221159 contains allegation of false commitment, forged signatures in the application form, issuance of term policy in place of single premium policy and the respondent requested to submit required documents viz. income proof of both payer and life assured and signature verification and identification proof of both payer and life assured and the respondent have clearly mentioned the above letter that if they do not hear from him within 8 weeks from the date of this letter, they shall consider the complaint to be closed.

From the SCN, it is apparent that the complainant has not complied with the requirements. Thus, I arrive at the conclusion that the grievance raised before this forum with respect to captioned policy no. 01221159 is premature as complainant himself failed to furnish the required documents for investigating the matter as per his request made in complaint dated 22.07.2015. In these circumstances also, the respondent is not liable to refund the premium amount under policy no. 01221159.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policies and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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Case No. **BHP-L-001-1516-0392**

Mr. AJAY SINGH

Mis-selling

V/s Aegon Religare Life Insurance Co. Ltd.

Award Dated : 20/01/2016

Facts : The captioned policies were mis-sold to the complainant by giving false assurance of getting bonus in his previous policy of Kotak Life Insurance Company and some false allurements on phone. It is further said that it was told to him that he would have to pay the amount only for six months. It is also alleged in the first complaint dated 23.07.2014 submitted to the respondent office at Bhopal on 23.07.2015 as appears from seal of the company that forms and documents do not contain his signature and his income and age mentioned in the form are also wrong and he had not submitted any copy of the ITR. The complainant has approached this forum for cancellation of his policies and refund of premium paid by him due to not considering his above claim by the respondent company.

The respondent in the SCN/reply have contended that above said policies were issued on the basis of proposal form and other documents submitted by the complainant and were dispatched on 23.05.2014, 18.08.2014 and 03.03.2015 respectively through speed post and they have received the complaint letter from the complainant only on 23.07.2015 alleging mis-selling and denial of signatures on the forms and documents and assurance of getting bonus. The respondent have taken the plea that the complainant has not approached for cancellation of the policies within free look period and all the allegations are baseless and prayed to dismiss the complaint.

FINDINGS & DECISION: From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents and refund of premium amount just after receipt of the policy documents as the complainant has made the first

There is allegation of giving false assurance of getting bonus in his previous policy of Kotak Life Insurance Company but the said allegation as well as oral assertion have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.

The complainant has also alleged the genuineness of his signatures in the proposal forms and other documents in the complaint dated 23.07.2014 submitted to the respondent's branch office at Bhopal on 23.07.2015 mentioning that forms and documents do not contain his signature and his age and income

has been falsely mentioned but during hearing, the complainant has stated that proposal forms contain his signatures which reflects the discrepancy about the contents mentioned in the above complaint and his oral assertion and the reasons behind it, is best known to the complainant.

The complainant has also alleged that his income has been falsely mentioned. The proposal forms (xerox copy) with respect to the above policies shows the annual income of the complainant as Rs.4 lac, Rs. 5,49,352/- and 25 lacs respectively as owner of the petrol pump. The proposal form (xerox copy) with respect to policy no. 150114313693 clearly shows about submission of IT return, F.D. and mandi receipts in proof of the income of the complainant. The above policies have been issued within span of 10 months and different annual income has been shown by the complainant, who is an ex-MLA and petrol pump owner. The complainant has brought on record the copy of Income Tax Return Acknowledgement for A.Y.2013-14 and 2014-15 showing his gross total income as Rs. 5,49,352/- and Rs.6,14,355/-. On the other hand, the respondent have brought on record the Trading A/c of the complainant/assessee showing the complainant as proprietor of M/s Bandhav Fueling Centre at Rohania showing the nature of business Diesel, Petrol and Lubricants and the capital account of the complainant as on 31.03.2014 has been shown as Rs.27,82,842/-.

For the sake of argument, if the oral contention of the complainant is taken into consideration that proposal form with respect to policy no. 150114313693 contains his signature, then the income shown as Rs.25 lacs on the basis of F.D. and mandi receipts also can be taken as correctly mentioned and no disproportion is appeared with respect to premium paid and annual income. If again for the sake of argument, if the allegation of the complainant as made in the complaint dated 23.07.2014 submitted to the respondent on 23.07.2015 regarding genuineness of signatures on the forms and documents as well as mentioning of false age and income are taken into consideration, then the above matter in dispute can only be decided by producing evidence by both the parties.

AWARD

Under the aforesaid discussed facts, circumstances, material on record, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed

Case No. **BHP-L-009-1516-412**

Mr. GHASIRAM PATIDAR

Mis-selling

V/s

BIRLA SUNLIFE INS.CO.LTD,

Award Dated : 20/01/2016

Facts : The complainant had taken the above mentioned policy on 27.05.2008 having maturity period of 8 years. The policy was continued for 3 years and premium amounting to Rs.70000/- have so far been paid to the company but the company closed the policy in 2013 without informing the complainant with zero balance. The complainant has prayed refund of full premium paid alongwith minimum bank interest.

FINDINGS & DECISION:

From the perusal of material on record, it is apparent that the respondent company have settled the claim of the complainant and have also refunded the premium amount to the complainant through cheque no.667428 dated 17.12.2015 amounting Rs.70,000/- , so it is needless to discuss the merit of the case.

AWARD

Under the aforesaid facts and circumstances, the complaint stands dismissed.

Award/Order : Dismissed
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Case No. **BHP-L-008-1516-0365**

Mr. INDERPAL SINGH LAMBA

Mis-selling

V/s

BHARTI AXA LIFE INS.CO.LTD.,

Award Dated : 25/01/2016

Facts : Mis-selling was done by respondent's agent on the pretext of installing a cellular tower of Bharti Airtel group on purchase of an insurance policy from Bharti Axa for Rs.50000/-. But no such tower was installed. The broker had misguided him, so that 15 days free look period was over. The complainant has sought relief for cancellation of his policy and refund of premium of Rs.50,000/- paid by him due to not considering his above claim by the respondent company.

Respondent in their SCN have contended that the concerned policy document was issued on the information provided by the complainant in the proposal form duly signed by him and same was dispatched on 23.08.2015 through speed post and duly received by the complainant with option of free look period of 30 days but complainant first time wrote a letter to the company on 04.06.2015 for cancellation of the policy which was beyond free look period, so it was not considered and all the allegations are baseless and prayed to dismiss the complaint.

Both the parties have expressed their willingness for the resolution of the complaint through mediation. Sincere efforts were made during mediation to resolve the subject matter of complaint.

FINDINGS & DECISION:

After mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Bharti Axa Life Insurance Ltd. is agreed to convert existing policy no. 5013283279 for premium paid Rs. 50,000/- (Rs. Fifty Thousand only) into a single premium policy for lock in period of 5 years (five years) with current date after completing the required formalities by the complainant/ policy holder without any penalty/ charges. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make following recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order

Case No. **BHP-L-009-1516-0341**

Mr. INDU AGNIHOTRI

Mis-selling

V/s

BIRLA SUN LIFE INS.CO.LTD,

Award Dated : 22/01/2016

Facts : The above concerned policy was mis-sold to the complainant on false assurance of refund of money of her previous policies but no such amount was received. She made request for refund of premium to respondent but her request was not considered by the respondent. The complainant approached this forum for refund of premium paid by her.

The insurer has not filed any reply/SCN rather have filed a letter mentioning therein about settlement out of court and payment of premium through cheque to the complainant.

FINDINGS & DECISION:

From the perusal of material on record, it is apparent that the respondent company have settled the claim of the complainant and have also refunded the premium amount to the complainant through cheque no.577852 dated 19.10.2015 amounting Rs.23,000/- and complainant also wants to withdraw the complaint, so it is needless to discuss the merit of the case.

AWARD
Under the aforesaid facts and circumstances, the complaint stands dismissed.

Award/Order : Dismissed

Case No. **BHP-L-022-1516- 0364**

Mr. R.K. Saxena,

Mis-selling

V/s

IDBI Federal Life Insurance Co.Ltd.

Award Dated : 20/01/2016

Facts : Two policies were sold to the complainant by the respondent company by representing misselling and fraudulent conduct by representative of insurer. It is stated in the complaint that one policy was not received by him and the agent is absconding since then and other policy was sold by the Branch Manager of the respondent company and Regional Manager stating to recover premium of his previous policy by adjusting in the new one. The complainant has sought relief for cancellation of his both policies and refund of premium of Rs.1,20,000/- paid by him due to not considering his above claim by the respondent company.

The respondent have sent an email on 18.01.2016 mentioning therein that they have initiated settlement talks with the complainant and he is ready to withdraw the complaint if they will issue him single premium plan and they have agreed with this and they will canceling the customer's old policies and will re-issue single premium ULIP plan to him in the name of Mr.Siddhant Saxena (son of Mr.R.K.Saxena).

FINDINGS & DECISION:

From the perusal of material on record and email received from respondent and complainant, it is apparent that the respondent company have settled the claim of the complainant and the complainant wants to withdraw his complaint, so it is needless to discuss the merit of the case.

AWARD
Under the aforesaid facts, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. **BHP-L-019-1516-0422**

MR. SUBHASH CHAND

Mis-selling

V/s

HDFC STANDARD LIFE INS. CO., LTD.

Award Dated : 25/01/2016

Facts : The above policies were mis-sold by the agency broker of respondent on telephone by giving wrong information about policy stating that he would have to deposit money only one time. After knowing this fact of mis-selling, the complainant made request for cancellation of the policy and refund of the premium but his request was not considered by the respondent. The complainant approached this forum for relief of cancellation of his policies and refund of total premium with interest.

Respondent in their SCN have contended that the concerned policy documents were issued on the information provided by the complainant in the proposal forms and the complainant first time wrote a letter to the company on 04.06.2015 for cancellation of the policy which was beyond free look period, so it was not considered and all the allegations are baseless and prayed to dismiss the complaint.

Both the parties have expressed their willingness for the resolution of the complaint through mediation. Sincere efforts were made during mediation to resolve the subject matter of complaint.

FINDINGS & DECISION:

After mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent HDFC Life Insurance Ltd. is agreed to convert existing policy nos. 17468932, 17442178 for premium paid Rs.33,951/-+ 29,101/- respectively total amount Rs. 63,052/- (Rs. Sixty Three Thousand Fifty Two only) into a single premium policy for lock in period of 5 years (five years) with current date after completing the required formalities by the complainant/ policy holder without any penalty/ charges. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order
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Case No. **BHP-L-32-1516-458**

Mr. Vinay Singh Paal

Mis-selling

V/s

MAX LIFE INS.CO.LTD.,

Award Dated : 20/01/2016

Facts : The respondent's agent had sold the above mentioned policy by stating about very good plan but he did not disclose that after depositing one or two installment if he had some problem, he cannot cancel the policy and take the money back. It is further said that he had an accident last year, so he was unable to continue this policy and wants to cancel this policy and get his money refunded. The complainant approached this forum due to not considering his request by the respondent company on the ground of lapse of free look period.

The respondent in the above SCN have contended that the policy was issued on the basis of proposal forms duly signed and submitted by the complainant after going through the terms and conditions of the policy. The details of the policy were also explained. The policy was delivered to the complainant on 06.10.2012 with option of the free look period. It is further said that on 07.11.2013, change in premium mode request form (from annual to quarterly mode) was received from the policyholder which was duly replied by the respondent. In June, 2014, the reinstatement request of the complainant was also processed by the respondent and policy was reinstated after due receipt of the annual premium for the year 2013. On 07.10.2015, for the first time, the complainant made his first complaint alleging mis-selling which was beyond free look period, so request for cancellation and refund of premium was declined and have also denied all the allegations and prayed to dismiss the complaint.

FINDINGS & DECISION:

- A. From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents and refund of premium amount just after receipt of the policy document.
- B. From the mode change form dated 31.10.2013, it is clear that complainant made request for changing the mode of premium paying term as monthly and got the policy reinstated in year 2013 which reveals that he was well aware of the terms and conditions of the policy.

- C. Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy documents. There is allegation of mis-selling of policy but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- D. It is apparent that, the policy was issued on the basis of proposal forms duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. **BHP-L-021-1516-0378**

MR. VINOD KUMAR JAIN

Mis-selling

V/s

ICICI PRUDENTIAL LIFE INS.CO. LTD

Award Dated : 22/01/2016

Facts :

The above captioned policy was sold to the complainant but after receipt of the policy on 04.08.2015, the complainant was not agreed and satisfied with the terms & conditions of the policy, so he returned the policy document to the respondent within free look period and a message was also received from the respondent on complainant's mobile regarding cancellation of policy but he did not get any refund. Complainant approached this forum for relief of cancellation of his policy and refund of Rs.2,00,000/- premium amount paid by him.

The insurer have sent reply dated 18.11.2015 mentioning therein that as an exceptional case and as a gesture of goodwill has decided to cancel the policy bearing number 18363205 and will offer free look refund to the complainant and they have also communicated the same to the complainant and have asked him to provide his consent to such settlement.

Thereafter, the respondent have also submitted the reply dated 19.01.2015 (wrongly mentioned in place of 19.01.2016) after hearing stating therein the complainant had approached the company within the mandated period of 15days of free look period, hence the company had offered free look cancellation to the complainant and details of same were communicated on 12 August,2015 but company did not received any document from the complainant hence was unable to process the free look cancellation. The allegations made by the complainant are false and baseless and prayed to dismiss the complaint.

FINDINGS & DECISION:

- A. The respondent company have clearly stated vide their letter dated 18.11.2015 and letter dated 19.01.2015 (wrongly mentioned in place of 19.01.2016) that the respondent company has decided to cancel the policy no. 18363205 and have offered free look refund to the complainant after providing his consent letter (required documents) to such settlement. The insurer's representative has also confirmed the same during hearing. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the concerned policy and refund of premium under free look cancellation.

AWARD

Taking into consideration the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the respondent is hereby directed to cancel the concerned policy as per their own admission and refund the premium to the complainant after receipt of required documents in accordance with the policy document as full and final settlement of the claim.

Hence, the complaint is allowed on admission.

Award/Order : Allowed.

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Case No. **BHP-L-017-1516-0534**

Mr. Angad Ram Singh

V/s

Mis-selling

Future Gen. India Life Insurance Co. Ltd.

Award Dated : 22/02/2016

Facts : The above concerned policies were mis-sold to the complainant by giving allurements of bonus of Rs.20 lacs against the closed policy of LIC. The Annual income of complainant is only 1,39,433/- and the annual premium amount is 1.85 lacs, so he is unable to continue the policy. He made request before the respondent for cancellation of his policies and refund of premium but his request was not considered. The complainant approached this forum for relief of cancellation of his policies and refund of premium amount paid by him.

Respondent in their SCN have contended that the complainant approached the company for cancellation of the policies beyond free look period, so his request was not considered and all the allegations are baseless and prayed to dismiss the complaint.

21) Both the parties have expressed their willingness for the resolution of the complaint through mediation. Sincere efforts were made during mediation to resolve the subject matter of complaint.

FINDINGS & DECISION:

After mediation, both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Future Generali India Life Insurance Ltd. is agreed to refund the total amount of Rs.1,85,000/- (Rs. One Lac Eighty Five Thousand only) towards premium paid under the policy bearing on 01252541, 01253392 and 01256206 to the complainant. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations Order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order

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Case No. **BHP-L-019-1516-0501**

Smt.Ruchi Jain

V/s

HDFC STANDARD Life Insurance Co. Ltd. Mis-selling

Award Dated : 01/02/2016

Facts : The policy was taken by the policyholder on her own life after getting convinced by the sales person of the company who had given various allurements. One time investment was told but regular policy was issued for 10 years of premium payment. The policyholder requested the company for cancellation of the policy which was rejected by the company saying beyond 15 days free look period.

The respondent has taken the pleas that the complainant approached them after the expiry of the free look period for cancellation of policy and refund of premium and hence the claim was rejected.

FINDINGS & DECISION:

During the course of hearing, the insurer's representative has stated that the respondent is ready to settle the claim as an exceptional case showing good gesture to convert the premium paid under captioned policy into a single-premium policy for locking period of 5 years from current date without any penalty/charges subject to approval of the complainant. A letter dated 29/01/2016 has also been submitted on behalf of respondent on next day of the hearing to the above effect about the settlement of the claim as stated above.

AWARD

Taking into consideration the facts and circumstances of the case and the submissions made by both the parties during the course of hearing, the respondent company is directed to convert the captioned policy into single premium policy from the current date without any penalty/charges for lock-in period of 5 years.

Hence, the case is disposed off with the above observation.

Award/Order : Disposed with observations
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Case No. **BHP-L-036-1516-0452**

Mr. S Jagannath Rao

V/s

Reliance Life Insurance Co. Ltd

Mis-selling

Award Dated : 02/02/2016

Facts : : The above mentioned policies were mis-sold to the complainant by the agent of respondent company by giving false allurements of getting bonus on his previous policies. After knowing the fact of mis-selling, the complainant made request for refund of his premium amount before the respondent company which was not considered by the respondent. The complainant approached this forum for relief of refund of his full premium amount.

The respondent did not submit SCN but sent a mail dated 30/1/2016 mentioning therein that as an exceptional case, the company has decided to settle the complaint and thereby the company shall refund the premiums paid by the complainant within 15 working days.

FINDINGS & DECISION:

- A. The respondent company have clearly stated vide their email dated 30/1/2016 that they have decided to settle the complaint and thereby the company shall refund the premium paid by the complainant within 15 working days. So, it is needless to discuss the merit of the case in view of willingness of the respondent to refund of premium as per their own admission.

AWARD

Taking into consideration the facts & circumstances of the case the respondent is hereby directed to refund the premium amount to the complainant as per their own admission in under the captioned policies as full and final settlement of the claim.

Hence, the complaint is allowed on admission.

Award/Order : Allowed

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Case No. **BHP-L-006-1516-0407**

Mr. Sunil Kr. Jain

V/s

Bajaj Allianz Life Insurance Co. Ltd.

Mis-selling

Award Dated : 03/02/2016

Facts : After the death of complainant's father on 25.11.2013 he received a call from Mr. Ramesh Bhutani who demanded a draft of Rs. 25,000/- towards the service tax payable in favour of Bajaj Allianz Co., payable at Delhi for settling the death claim of the policy purchased by complainant's father. So, complainant sent the bank draft No. 015356 dated 28.11.2014 from **ICICI Bank** Bhopal but neither the policy has been issued to him nor the amount has been refunded to him. The complaint approached this forum for relief of refund of his amount of Rs. 25,000/- being aggrieved by the action of the respondent for not refunding the amount paid by him.

The respondent have sent a reply mentioning therein that company has re-investigated the complaint and has decided to refund Rs.25,000/- to the complainant.

FINDINGS & DECISION:

- B. The respondent company have clearly stated vide their letter dated 02.02.2016 that the they have decided to refund Rs.25,000/- to the complainant. The insurer's representative has also confirmed the same during hearing. So, it is needless to discuss the merit of the case in view of willingness of the respondent to refund of Rs.25,000/-.

AWARD

Taking into consideration the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the respondent is hereby directed to refund Rs.25,000/- to the complainant as per their own admission as full and final settlement of the claim.

Hence, the complaint is allowed on admission.

Award/Order : Allowed on admission.

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Case No. **BHP-L-001-1516-0584**

Mr. Angad Ram Singh

V/s

Aegon Religare Life Insurance Co. Ltd. Mis-selling

Award Dated : 11/03/2016

Facts : The above concerned policy was mis-sold to the complainant by giving allurements of giving bonus of Rs.20 lacs against the closed policy of LIC and saying that it will be single premium policy. The Annual income of complainant is only Rs.1,39,433/- and the annual premium amount is 99,999/-, so he is unable to continue the policy. He made request before the respondent for cancellation of his policy and refund of premium but his request was not considered. The complainant approached this forum for relief of cancellation of his policy and refund of premium amount paid by him.

Respondent in their SCN have contended that the concerned policy was issued on the basis of proposal forms duly filled and signed by the complainant and same was dispatched with option of free look period of 15 days but complainant first time wrote a letter to the company on 20.10.2015 for cancellation of the policy which was beyond 5 months from free look period, so it was not considered and all the allegations are baseless and prayed to dismiss the complaint.

FINDINGS & DECISION:

After mediation, both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Aegon Religare Life Insurance Ltd. is agreed to refund the premium amount paid by the complainant after deduction of stamp duty, service tax and servicing charges for one year under the policy bearing no.150314380986 to the complainant. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make the recommendations Order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Allowed

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Case No. **BHP/A/LI/0212/2015-2016**

Mr. ABHISHEK JACOB

V/s

Bharti AXA Life Ins. Co., Ltd

Mis-selling

Award Dated : 29/03/2016

Facts : The above policy was sold to the complainant by giving false information by the IIFL brokers using the name of Bharti AXA Life Insurance Company misleading with giving various benefits scheme like providing 4G tower in house, holiday packages, free gold coin and also money back guarantee within one month. Even after lapse of 02 months, the above mentioned benefits were not given to the complainant. Thereafter, he made request before the respondent insurance company for cancellation of policies and refund of premium which was not considered. The complainant approached this forum cancellation of policy and refund of premium.

FINDINGS & DECISION:

During hearing both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint.

The respondent Bharti Axa Life Insurance Company Ltd. is agreed to convert existing policy no. 501-2935614 for premium paid Rs. 137999/- (Rs. One lakh thirty seven thousand nine hundred ninety nine only) into a single premium policy for lock in period of 5 years (five years) with current date after completing the required formalities by the complainant/ policy holder without any penalty/charges. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations Order about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order

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Case No. **BHP-L-001-1516-0584**

Mr. Angad Ram Singh

V/s

Aegon Religare Life Insurance Co. Ltd. Mis-selling

Award Dated : 11/03/2016

Facts : The above concerned policy was mis-sold to the complainant by giving allurements of giving bonus of Rs.20 lacs against the closed policy of LIC and saying that it will be single premium policy. The Annual income of complainant is only Rs.1,39,433/- and the annual premium amount is 99,999/-, so he is unable to continue the policy. He made request before the respondent for cancellation of his policy and refund of premium but his request was not considered. The complainant approached this forum for relief of cancellation of his policy and refund of premium amount paid by him.

FINDINGS & DECISION:

After mediation, both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint.

The respondent Aegon Religare Life Insurance Ltd. is agreed to refund the premium amount paid by the complainant after deduction of stamp duty, service tax and servicing charges for one year under the policy bearing no.150314380986 to the complainant. The complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations order about settlement of the claim on above lines as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order
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Case No. **BHP-L-001-1516-0485**

Smt. Chandra Prabha Singh

V/s

Aegon Religare Life Insurance Co. Ltd. Mis-selling

Award Dated : 25/03/2016

Facts : The above two policies were sold fraudulently to the complainant by giving promise that she would get her money returned after six months and also she would received bonus which has been accrued on her policy of Kotak Mahendra. The advisor of the company did not explain the terms and conditions of the policies to the complainant. The policies were issued with regular premium paying term for 12 and 10 years respectively. It is also alleged that forms and documents do not contains her signature and her age as well as income wrongly mentioned and she had not filed the copy of the ITR. The policyholder made complaint to the respondent to cancel the aforesaid policies and refund of the amount of premiums paid by her but her request was not considered. The complainant approached this forum for relief of cancellation of the policies and refund of premium paid.

FINDINGS & DECISION:

- A.** The respondent has not given any written undertaking about processing the claim for final settlement with the complainant as was told during the hearing by the insurer's representative and the same has also not been communicated by the complainant inspite of giving sufficient time to the insurer, nothing received in writing regarding settlement of the claim of the complainant nor complainant has informed anything in this regard. So the order is being passed on merit on the basis of material available on the record.

- B.** It is established that the complainant failed to avail the option of free look period after receipt of the policy documents. There is allegation of giving false allurements of giving bonus and return of amount after six months but the said allegations have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence.

- C.** This forum has got limited authority under RPG Rules, 1998. It can only hear the parties at dispute without calling fresh witnesses, summon them for deposition, ask for various evidences including

cross examining outside parties which is beyond the scope of this forum. In order to resolve the subject matter of dispute, calling other witness may help in arriving at a just decision of the case.

AWARD

Taken into consideration the aforesaid facts and circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute. However, the insurer is at liberty to settle the claim under the facts and circumstances of the case on the basis of verbal assertions made by their representative during hearing that claim is under process of settlement.

Award/Order : Dismissed
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Case No **BHP-L-036-1516-0453**

Mr. Mohd.Kasim Ansari

V/s

Reliance Life Insurance Co. Ltd.

Mis-selling

Award Dated : 18/03/2016

Facts : The above concerned policies was mis-sold to the complainant on pretext of F.D. and it was told that he has to deposit premium only one time. He is unable to continue the policies. He made request before the respondent for cancellation of his policies and refund of premium but his request was not considered. The complainant approached this forum for relief of cancellation of his policies and refund of premium amount paid by him.

FINDINGS & DECISION:

After mediation, both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Reliance Life Insurance Co.Ltd. is agreed to convert the total amount of premium Rs.25,000/- (Rs.Twenty Five thousand) and Rs.50,000/- (Rs.Fifty Thousand) under policy no. 51504400 and 51548202 respectively in a single premium policy for lock-in period of 5 years from current date without any extra charge or penalty and the respondent company is also agreed to refund

the premium amount of Rs.2,00,000/- (Rs. Two lacs only) under policy bearing no. 51591178 to the Complainant as per the policy document. The Complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations Order about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order

Case No **BHP-L-008-1516-0502**

Mr. Naveen Kumar Mishra

V/s

Bharti AXA Life Ins. Co., Ltd

Mis-selling

Award Dated : 29/03/2016

Facts : The above four policies were sold to the complainant by giving wrong information and allurements by the respondent company. After receiving the policies, the complainant made request vide his letter dt. 12-12-2014 & 16-01-2015 for cancellation of the policies and refund of premium but his request was not considered. The complainant approached this forum for cancellation of the policies and refund of premium.

Respondent in their SCN have contended that the complainant approached them after the cancellation of Free look period for cancellation of policies and refund of premium and hence his request was not considered.

FINDINGS & DECISION:

After mediation, both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent Bharti AXA Life Insurance Company Ltd. is agreed to refund the amount of premium paid amounting to Rs. 94158.28 and Rs.105841.68 under Policy Nos. 501-2471289 & 501-2586292 respectively and the rest two policies bearing Nos. 501-2165329 & 501-2399720 shall be continued by the complainant. The Complainant is also agreed for the same.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make the recommendations Order on above lines about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order
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Case No. **BHP-L-032-1516-0554**

Mr.M. Rafiq Khan

V/s

Max Life Insurance Co. Ltd. Mis-selling

Award Dated : 29/02/2016

Facts : The complainant had taken aforesaid policy on his own life. After receipt of the policy document, he returned the policy for cancellation and refund of premium amount within 15 days of free look period to the respondent after receipt of policy bond but his request was not considered. The complainant approached this forum for relief of cancellation of policy and refund of premium.

FINDINGS & DECISION:

- A. As per SCN submitted by the company, the policy was delivered in time on 16.04.2013 and on request letter dated 08.05.2014 of the complainant, the mode of premium and name of appointee also was changed and duplicate policy was issued on request of the policyholder. On 27.06.2015, the complainant returned duplicate policy for cancellation under free look period which was not considered as request was received after lapse of free look period.
- B. The respondent has submitted the copy of courier receipt containing signature of complainant showing receipt of policy but complainant has denied the signature stating it as forged during hearing.
- C. Since, there is dispute of receipt of the policy documents and request for cancellation within free look period which can only be decided by producing evidence. The complainant has challenged the genuineness of his signature on courier receipt which has been denied by

respondent. Since, there is dispute about receipt of policy documents and the genuineness of the signature on courier receipt which requires production of evidence (oral and documentary) particularly hand writing expert witness for proving the above facts.

- D. This forum has got limited authorities under RPG Rules, 1998. It can only hear the parties at dispute without calling fresh witnesses, summon them for deposition, ask for various evidences including cross examining outside parties which is beyond the scope of this forum. In order to resolve the subject matter of dispute, calling other witness may help in arriving at a just decision.

AWARD

Under the aforesaid circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. **BHP-L-036-1516-0448**

Mr. Sudhir Garg

V/s

Reliance Life Insurance Co. Ltd. Mis-selling

Award Dated : 18/03/2016

Facts : The complainant had taken the above captioned policy from the respondent. It is said that after receipt of the policy on 17.11.2014, the terms and conditions were not found what was explained to him by the agent of respondent, so he applied for free look cancellation on 29.11.2014 in respondent's branch office but his request was not considered by stating that his request was received on 17.01.2015 which is false as he sent request on 29.11.2014. The complainant approached this forum for relief of cancellation of his policy and refund of his premium amount.

The respondent company have not filed SCN rather sent an email dated 19.02.2016 mentioning therein that as an exceptional case, the company has decided to settle the complaint and there by refund the premiums paid by the complainant within 15 working days.

FINDINGS & DECISION:

- A.** The respondent company have clearly stated in their email dated 19.02.2016 that they have decided to settle the complaint and there by refund the premiums paid by the complainant within 15 working days and the insurer's representative has also confirmed the above fact during hearing. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the concerned policy and refund of premium.

AWARD

Taking into consideration the facts & circumstances of the case, material on record and submission made, the respondent is hereby directed to cancel the concerned policy and refund the premium to the complainant as per their own admission in accordance with the policy document as full and final settlement of the claim.

In the result, the complaint is allowed.

Award/Order : Allowed
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Case No. **BHP-L-017-1516-0576**

Archana Kalmegh

V/s

Future Generali India Life Ins. Co(Mumbai)

Mis-selling

AWARD DATED : 28/03/2016

FACTS : The above policy was mis-sold to the complainant by agents of respondent by giving false allurements of getting bonus and amount of lapsed LIC policy. For the purpose of cancellation of lapsed LIC policy and getting bonus payment, the complainant issued a Cheque of Rs. 70,000/- favouring

Future Generali Life Ins Co. Ltd. The respondent company issued a policy in place of giving any bonus and without depositing any money after cancelling the lapsed policy. After knowing the fact of mis-selling, the complainant approached the insurance company for cancellation of policy which was rejected on the ground of lapse of free look period. The complainant approached this forum for relief of cancellation of policy and refund of premium. The respondent company in the SCN/reply have contended that the complainant has levied various allegations of miss-selling and false promise against the company and as such the same does not fall within the ambit of the provisions of Rule 12(1) of the RPG Rules, 1998 and as such the company barred the complainant from raising any grievance with respect to the subject matter. Further, the respondent company have also taken the plea that the complainant has already approached Consumer Forum before approaching this forum and prayed to dismiss the complaint.

FINDINGS & DECISION: I have gone through the material available on the record. Since, the complainant has also approached the CDRF, Indore by filing a case 1143/15 on the same subject matter for redressal of her grievance under the said policy by filing complaint which is pending. As per RPG Rules, Sec.13(3)(c) such a complaint cannot be further processed by this forum and is liable for dismissal.

Hence, the complaint stands dismissed.

Award/Order : Dismissed
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CASE NO:BHP-L-025-1516-0499

Mr. Arvind Rathod

V/S

Exide Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 18/03/2016

Facts : The above policy was sold by respondent to the complainant by putting pressure by respondent's agent and he has given wrong information that policy can be cancelled after 15 days of receipt of the policy. Since, he wanted to cancel the policy due to financial problem, so he made request to the company for cancellation of policy and refund of premium but his request was not considered on the ground of lapse of free look period of 15 days. The complainant approached this forum for the cancellation of his policy and refund of premium.

The respondent in the SCN/reply have contended that policy was issued on the basis of duly filled proposal form and was dispatched through the branch via Blue dart Courier on 11/8/2015 and was duly received by the complainant on 21.8.2015. The welcome letter was also issued with the policy documents clearly indicating the option of free look period but the company received the complaint on 05.10.2015 and 17.11.2015 for cancellation of the policy alleging mis-selling and unfair trade practices as such request of cancellation of policy was rejected as beyond free look period. The respondent have also contended that the assurance has been made by the broker as alleged and the broker is only an intermediary to the company.

FINDINGS & DECISION:

- A. There is no dispute about receipt of the captioned policy documents after its issuance within reasonable time. There is no dispute about filing the first complaint to the respondent on 24.09.2015 which was received on 05.10.2015 by the respondent after receipt of the policy document by the complainant for refund of premium amount. From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents.
- B. Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy documents. There is allegation of pressurizing for taking the policy as mentioned in the complaint and assurance about cancellation of policy any time after 15 days of receipt of policy, but the said allegations as well as oral assertion have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- C. The policy documents have clearly provided the option of free look period to the customer/policy holder to get the policy cancelled and he will be refunded the premium paid by him/her after deducting proportionate risk premium stamp duty and expenses for medical examination if any in case of any disagreement within 15 days of receipt of policy.
- D. It is apparent that the policy was issued on the basis of proposal form duly signed and submitted by the complainant which contains terms and conditions. The complainant is an educated person, working as assistant service engineer who is supposed to read the policy documents. A person who signs any document is responsible for the contents mentioned in it.
- E. The complainant has shown his annual income as Rs.3.5 lac in proposal form which shows that the complainant has sufficient income to pay the premium.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions and submission made, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policies and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-008-1516-0598

Mr. Ashok Kumar Rawat

V/S

Bharti AXA Life Ins. Co., Ltd

Mis-Selling

Award Dated : 29/03/2016

Facts : The above concerned policy which was issued by the respondent company was sold to the complainant by giving false promises that the entire consolidated amount with interest due from previous insurance policy will be refunded to him. The earlier policy was also sold to the complainant on false promise of interest free loans. On receipt of the policy documents, the complainant found that the policy was sold on fraudulent assurances. After receiving the policies, the complainant requested for cancellation of policies and refund of premium which was not considered. The complainant approached this forum for relief of cancellation of policy and refund of premium.

The respondent in the SCN/ reply have contended that the policy was issued on the basis of proposal form duly signed by the complainant policyholder which was dispatched to the policyholder on 26/12/2014 with option of free look period of 15 days after receipt of policy document and the same was received on 2/1/2015. The company received the first complaint after 3 months of the issuance of policy i.e. on 26th March, 2015 alleging rebate and mis-selling and therefore seeking cancellation of policy and refund of premium which was not considered as beyond free look period. They have also taken the plea that the complainant had paid second year premium on 8th of December, 2015, which

reveals that complainant has no grievances with relation to the policy and so he had paid further premium and denied all the allegations made by the complainant and prayed to dismiss the complaint.

FINDINGS & DECISION :

- (A) There is no dispute of receipt of the captioned policy document after its issuance within reasonable time. There is no dispute about filing the first complaint to the respondent on 02/01/2015 by the complainant after receipt of the policy document for refund of premium amount. From the record it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents.
- (B) Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy document. There is allegation of giving false promises of refund of the entire consolidated amount with interest due from previous insurance policy but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- (C) The policy document have clearly provided the option of free look period to the customer/policyholder to get the policy cancelled and an amount equal to the premium paid less stamp duty the medical expenses incurred by the company will be refunded to the policy holder in case of any disagreement within 15 days of receipt of policy.
- (D) It is apparent that the policies was issued on the basis of proposal form duly signed and submitted by the complainant which mentioned terms and conditions. The complainant is an educated person and working as Assistant Manager in NTAC who is supposed to go through the policy documents after its receipt. A person who signs any document is responsible for the contents mentioned in it.
- (E) The complainant has shown his annual income as Rs.6,00,000/- in proposal form which shows that the complainant has sufficient income to pay the premium.
- (F) The complainant has also paid second year premium on 8th of December, 2015, which reflects that complainant has no grievances related to the policy terms & conditions and so he had paid further premium. In these circumstances, the respondent is not liable to refund the amount of premium paid by the complainant in accordance with the policy document.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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Case No. **BHP-L-009-1516-0556**

Mr. Chandra Prakash

V/s

BIRLA SUN LIFE INSURANCE CO LTD

Mis-selling

Award Dated : 29/03/2016

Facts:- The complainant had taken the above concerned policy in the year 2009 and has also paid the three installments premium for three years for 2009, 2010 and 2011 total amounting Rs.1,45,940.68. It is alleged that the above policy was sold to him by brokers of the respondent by giving false information. It is further said that in the year 2012, the complaint was asked to pay Rs. 40,000/- for getting the benefits along with money deposited on the above policy. The complaint stopped paying premium on receiving continuous call for sending money for release of bonus as he learnt that he was cheated. The complainant made request before the respondent company for cancellation of policy and refund of premium already paid along with bonus which was not considered. The complainant approached this forum for cancellation of policy and refund of amount of premium paid.

The respondent in the SCN have contended that the above policy was issued to the complainant based on the information furnished by him in proposal form and was dispatched in time. The policy was issued to the complainant with the option of 'free-look period' of 15 days for cancellation after receipt of the policy but the complainant has failed to approach the respondent company within free look period of 15 days after receipt of the policy and have also taken the plea that the complainant has paid three annual renewal premiums on 13/2/2009, 20/2/2010 & 1/3/2011 and after a gap of almost 5 years on

5/12/2015, he approached with the allegation of mis-selling, hence the request of the complainant was rejected.

FINDINGS & DECISION :

- (A) There is no dispute about receipt of the captioned policy document after its issuance within reasonable time. There is no dispute about filing the first complaint to the respondent by the complainant after more than 5 years of receipt of the policy document for refund of premium amount on 05.08.2015 as appears from copy of complaint to company and on 05.12.2015 as appears from SCN. From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents after its receipt.
- (B) Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy document. There is allegation of that the policy was sold to him by brokers by giving false information and in the year 2012 he was asked to pay Rs. 40,000/- for getting the benefits along with deposited money on the above policy but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling.
- (C) The policy document have clearly provided the option of free look period of 15 days from receipt of policy document and in such case the policy fund value plus all charges levied till date (excluding fund management charge) will be refunded.
- (D) It is apparent that the policy was issued on the basis of proposal form duly signed and submitted by the complainant containing terms and conditions. The complainant is a graduate and working as CTI in South Eastern Central Railway who is supposed to go through the policy documents after its receipt. A person who signs any document is responsible for the contents mentioned in it.

The complainant has already paid three renewal premiums under the policy document which reflects that complainant had no grievance related to the terms and condition of the policy as he had paid premium for three years. In these circumstances, the respondent is not liable to refund the amount of premium paid by the complainant in accordance with the policy document.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium paid by him is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-019-1516-0498

Mr. Girwar Sahu

V/S

HDFC Std. Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 16/03/2016

Facts:- The complainant had taken above concerned two policies from the respondent in December,2014 and January, 2015 from the respondent company. It is further said that both the policies were sold by giving allurements of 3-4 travel vouchers (en-cashable) approximate amounting to Rs.15-16000/- and a gold coin on each policy by Ishita Bharadwaj and Harish Gupta representing themselves as HDFC Life executives. They also offered for installation of some instrument (similar to Dish TV etc.) on the roof of his house against which they would pay him handsome rent amounting Rs.20-25000/- per month but after getting the policies, no such promises were fulfilled by the respondent company. The complainant made request before the respondent company in this regard but his request was rejected on the ground of lapse of free look period. The complainant approached this forum for relief cancellation of both the policies and refund of premium amount alongwith the prayer to punish the culprits.

The respondent in their SCN have contended that both the concerned policies were issued on the basis of proposal form and other documents duly signed and submitted by the complainant and policies were dispatched with option of free look period of 30 days to the complainant on 25/12/2014 and 11/02/2015 respectively by speed post which were duly received by the LA/Complainant. The

complainant never approached for non receipt of the policy documents but has first time wrote a letter on 18/09/2015 alleging some mis-commitment by the agent over phone and reply was also sent on 28.09.2015. The respondent have also taken the plea that the renewal premiums of both the policies were paid on 17/12/2015 and 19/01/2016 respectively which shows that LA was fully satisfied with the features of the policies and there was no grievance with respect to the policy document and prayed to dismiss the complaint.

FINDINGS & DECISION :

- A) There is no dispute of receipt of the captioned policy documents after its issuance within reasonable time. There is no dispute about filing the first complaint to the respondent after lapse of free look period of 30 days after receipt of the policy documents by the complainant to the respondent for redressal of his grievance towards unethical practices done by the company's agents/ third party. From perusal of the first mail dated 20.08.2015 available on the record about the grievances made by the complainant and the replies sent through mail on 28.09.2015, it is apparent that complainant failed to approach the respondent within free look period of 30 days after receipts of policy documents for redressal of his grievance. It is not out of place to mention here that the complainant has not made any prayer for refund of his premium amount in his first complaint made to the respondent rather has prayed for refund of premium only in the complaint sent through mail to this forum which reflects discrepancy in the relief sought before the company and this forum which is a serious infirmity.
- B) Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policy documents. There is allegation of allurements of 3-4 travel vouchers (en-cashable) amounting to Rs.15000/- and a gold coin and about offer of installation of instrument like dish TV on the roof of the house for giving amount of Rs.20-25000 per month as rent but the said allegations as well as oral assertions have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- C) The policy documents have clearly provided the option of free look period of 30 days after receipt of the policy document to the customer/ policy holder to get the policy cancelled and refund of

premium as per policy terms & conditions in case the customer is not satisfied with the terms & conditions of the policy.

- D) It is apparent that the policies were issued on the basis of proposal form duly signed and submitted by the complainant which mentioned terms and conditions. A person who signs any document is responsible for the contents mentioned in it.
- E) Moreover. The complainant policyholder has paid the renewal premium of both the policies on 17/12/2015 and 19.01.2016 respectively which shows that there is no grievance with reference to features of the policies. So I do not find any substance in the contention of complainant.
- F) So far as prayer made in the complaint for punishing the culprits is concerned, the RPG Rules, 1998 do not provide such action by this forum and is beyond the jurisdiction of this forum.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for refund of premium amount paid by him under both the policies is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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CASE NO:BHP-L-013-1516-0536

Mr. Jay Govind Rewadkar

V/S

DHFL Pramerica Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 21/03/2016

Facts:- The complainant had taken the above captioned policy from the respondent company. It is further said that policy was mis-sold to him by giving false information and allurements by the agent of respondent and it was told to him that if he would deposited Rs.70,000/- for three year premium and after 5 years, he will get better amount but when he received the policy, he found that period for payment of policy premium was 12 year and money will be received after 16 year. After knowing this

fact, he made request for cancellation of his policy and refund of premium on 07.10.2015 before the respondent but his request was not considered on the ground that request was out side free look period. The complainant approached this forum for relief of cancellation of his policy and refund of premium amount of Rs. 70,000/- as mentioned in the complaint but as per Annex-VI A submitted by the complainant, it is mentioned that the respondent has deposited Rs.69,676/- in his account which is less payment of Rs.324/- after three months, so he wants to for financial punishment to the respondent.

The Respondent in their SCN/reply have stated that the policy was issued on the basis of signed application forms along with KYC documents submitted by the complainant and dispatched on 03.09.2015 which was delivered on 07.09.2015 to the complainant. The respondent have further contended that company received request from the complainant on 12.10.2015 for cancellation of the policy. Thereafter the company paid an amount of Rs. 69,676/- on 29.12.2015 after deducting stamp charges to the complainant, so no cause of action remains existed and denied all the allegations.

FINDINGS & DECISION :-

- A. It transpires from the record, that the complainant has accepted during hearing about deposit/receipt of claimed premium amount from the company after deduction of Rs.324/- in his bank account and vide his letter dated 4/3/2016 also received by this office on 14/3/2016. It appears from the Annex.VI-A the prescribed form and above letter that after filing of the complaint, the premium amount has been refunded after deducting Rs. 324/- and the complainant has claimed for refund of Rs.324/- by the respondent company.
- B. It is apparent from the SCN/reply and email dated 18.03.2016 that the respondent company has paid the amount Rs. 69,676/- after deducting stamp charges to the complainant on 29.12.2015
- C. The deduction of amount of Rs. 324/- towards stamp charges is as per the terms and conditions of the policy. The complainant has not filed the copy of the policy document.
- D. Thus, it is established that the respondent company has cancelled the caption policy under free look cancellation after deducting the stamp charges of Rs.324/- and refunded Rs.69676/- to the complainant as per terms and conditions of the policy being the full and final settlement of the case. So, I do not find any force in the contention of the complainant and thus the complainant has no valid cause of action for filing this complaint.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that the respondent is not liable to make payment of deducted amount of Rs.324/- towards stamp charges. Hence, the complaint is liable for dismissal.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-019-1516-0483

Smt. Maheshwari Devi
V/S

HDFC Std Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 16/03/2016

Facts:- The policyholder had taken a policy which was issued by giving false information such as sum assured which was found different from the sum assured as told by the respondent's advisor. The policyholder requested the company to cancel the policy with refund of full premium paid on the ground that her economic position was not good to continue the policy and there was difference of amount of sum assured in the policy document but her request was not considered. The complainant approached this forum for relief of cancellation of the policy and refund of premium paid.

The respondent in their SCN have contended that the concerned policy was issued on the basis of proposal form and other documents duly signed and submitted by the complainant and the policy bearing No.17452873 was dispatched to the policyholder on 27/2/2015 and received by her on 9/3/2015 and the policy receiving is not disputed in the complaint. The first request for cancellation of policy and refund of premium was written to the company only on 10/11/2015 which was much beyond free look period of 15 days after receipt of the policy document so the complainant's request was declined and policy is enforce and all the allegations as made in the complaint are baseless and prayed to dismiss the complaint.

FINDINGS & DECISION :-

(A) There is no dispute of receipt of the policy documents after its issuance within reasonable time. The respondent received the first complaint on 10/11/2015 seeking cancellation of the policy and refund of the premium. From the record it is clear that the complainant failed to approach the

respondent within free look period of 15 days for cancellation of policy document. Moreover, the second premium has been paid as stated by insurer's representative and policy is still in force.

- (B) There is allegation of giving false information regarding sum assured which was found different in the policy but the said allegation as well as oral assertion have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- (C) The policy documents have clearly provided the option of free look period to the customer/ policy holder to get the policy cancelled and he will be refunded the premium paid by him after deducting proportionate risk premium, medical examination expenses if any, stamp duty etc in case of any disagreement within 15 days of receipt of policy.
- (D) It is apparent that, the policy was issued on the basis of proposal forms duly signed and submitted by the complainant. A person who signs any document is responsible for the contents mentioned in it.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms & conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-001-1516-0559

Smt. Maya Sonar

V/S

Aegon Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 14/03/2016

Facts:- The above two policies were sold by the respondent company to the complainant/ policyholder on the life of her son Mr. Ajay Sonar bearing Policy No. **130913929449** and to her daughter Ms. Neha

Sonar bearing Policy No. **131113950914** on the pretext of Single Premium policies with allurements of Monthly Income Scheme @11% for Rs. 100000/- and Rs.150000/- respectively. But the policies were issued on regular premium mode for 12 and 10 years premium paying term respectively and policy term for 17 yrs and 14 yrs respectively but she did not receive any MIS amount till the date of complaint. When she contacted the branch office of the company, she realized that there was no such scheme. It is further said that the complainant/policyholder is a housewife and her husband is a retired person. She invested Rs.2.5 lacs after sale of plot for regular monthly income and she is unable to continue these policies. She made request for cancellation of the policies and refund of premium amount but her request was not considered by the respondent. The complainant approached this forum for cancellation of the policies and refund of premium amount.

The respondent in their SCN have contended that the policies were issued as per the proposal forms duly signed by the policyholder and were dispatched on 10/10/2013 and 2/12/2013 respectively with option of free look period of 15 days via Blue dart courier which were received by the complainant policyholder but the request for cancellation of both the policies were received only on 6/11/2015 i.e. after two years which was not considered as the request was made beyond free look period and the allegations are baseless and beyond purview of policy terms & conditions and prayed to dismiss the complaint.

FINDINGS & DECISION :-

- (A) There is no dispute of receipt of the captioned policies after its issuance within reasonable time. There is no dispute about filing the first complaint to the respondent on 6/11/2015 by the complainant after receipt of both the policy documents for refund of premium amount. From the record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents.
- (B) There is allegation of issuing regular term policy in place of single premium policy and getting MIS of 11% but the said allegation as well as oral assertion have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policies under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- (C) The policy documents have clearly provided the option of free look period of 15 days after receipt of the policy document to the customer/ policy holder to get the policy cancelled and refund of premium as per policy terms & conditions in case the customer is not satisfied with the terms & conditions of the policy.

- (D) It is apparent that the policies were issued on the basis of proposal form duly signed and submitted by the complainant which mentioned terms and conditions. The complainant is an educated person, a graduate and is supposed to read the policy documents. A person who signs any document is responsible for the contents mentioned in it.
- (E) The Xerox copy of the ITR for the period 2013-14 submitted during the hearing by the respondent clearly shows that the annual income of the complainant is Rs.5,76,186/- which shows that the complainant has sufficient income to pay the premium.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policies and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-019-1516-0480

Mr.Radhe Shyam Ajay

V/S

HDFC Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 16/03/2016

Facts:- The complainant had taken above concerned policy from the respondent company. It is stated that he wanted to close the policy due to some personal reason and as the policy was different from information given to him before taking the policy such as sum assured etc. He made request before the respondent company for cancellation of his policy and refund of premium amount but his request was not considered on the ground of lapse free look period. The complainant approached this forum for cancellation of his policy and refund of premium amount.

The respondent in their SCN have contended that the concerned policy was issued on the basis of proposal form and other documents duly signed and submitted by the complainant and dispatched with option of free look period of 30 days to the complainant on 03.04.2015 by speed post which was duly received by the LA/Complainant on 20.04.2015. The complainant never approached for non receipt of the policy documents but has first time wrote a letter on 10.11.2015 for cancellation of his policy which was beyond the free look period of 8 months from the date of receipt of the policy documents, hence the request was declined and have denied all the allegations and prayed to dismiss the complaint.

FINDINGS & DECISION :-

- A.** There is no dispute of receipt of the captioned policy after its issuance within reasonable time. There is no dispute about filing the first complaint to the respondent on 10th November, 2015 by the complainant after receipt of the policy documents for refund of premium amount after closing the policy. From the record, it is clear that complainant failed to approach the respondent within free look period of 30 days for cancellation of policy documents.
- B.** There is allegation of wrong information about policy such as sum assured but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.
- C.** It is apparent that the policies was issued on the basis of proposal form duly signed and submitted by the complainant which mentioned terms and conditions. The complainant is an educated person, a school teacher and is Post Graduate who is supposed to go through the policy documents after its receipt. A person who signs any document is responsible for the contents mentioned in it.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-041-1516-0527

Mr. Rajeev P. Somkuwar

V/S

SBI Life Insurance Co. Ltd.

Mis-Selling

Award Dated : 21/03/2016

Facts:- The complainant had taken a policy from SBI Life bearing No.33036477003 with an annual premium of Rs.2 lacs. After payment of three years premium, the company executive Mr. Laxman Mittal advised him to surrender the policy and took his signature on the surrender form. He was not knowing the terms & conditions & loss he would incur on surrender of the policy after paying 3 premiums and due to surrender he incurred the loss of Rs.83000/-.It is also said that during July 2010, another policy was issued to him on insisting to take another policy for single premium of Rs.5 lacs and during Dec.2011one another policy with a regular premium of Rs.5 lacs was issued and after three year both the policies were surrendered and he accrued loss of Rs.85,000/- on one policy and Rs.80,000/- gain on another policy.

It is further said that in March, 2012 SBI Life agent and SBI Life Officer, Shri Munish Jha forced him to take the policy named as SBI Life Shubh Nivesh Whole Life plan earring no. 35021770508 for a regular premium of Rs.5 lacs while the complainant insisted for a single premium policy but they took his signature on blank proposal form and filled it as regular paying premium policy.due to fear of loss he remitted three premiums after surrendering the policies as mentioned above and he could not be able to withdraw the policy within stipulated 15 days time after issue of policy document as he was away from home. One more policy was forced on him bearing no. 35023451508 in the same conditions and same type of policy and same amount. The above two policies were issued without attending the medical checkup but the policies were issued with medical reports. After knowing the fraud and forgery, he made complaint for cancellation of the concerned policy documents before the respondent company but his request was not considered due to lapse of free look period. The complainant approached this forum for relief of cancellation of above policies and refund of premium amount alongwith interest.

The company in its SCN narrates that the policies were issued on the basis of proposal forms duly signed by the complainant. The complainant had surrendered three earlier policies by himself putting his signatures on the surrender forms. The complainant has already deposited 3 premiums against above policy No.35021770508 and 2 premiums against policy No.35023451508. Both the policies

are in lapsed condition due to non payment of renewal premium due on 31.03.2015 and 05.06.2015 respectively. The complainant has availed the insurance cover so he cannot be given advantage of risk coverage and refund of premium. The respondent have taken the plea that the demand of the complainant/ policy holder to cancel the policies and refund of premium has been made after expiry of the free look period and all the allegations are unsubstantiated as without supportive evidence as such his request was not considered and prayed to dismiss the complaint.

FINDINGS & DECISION :-

There is no dispute of receipt of both the policy documents after its issuance within reasonable time.

There is no dispute about making complaint on 22.05.2015 as appears from annex.II and 26.05.2015 as mentioned in annex.VI-A (the prescribe form). The respondent received the complaint much beyond the lapse of free look period seeking cancellation of the policies and refund of premium.

There is allegation of issuing regular term policy while the complainant insisted for issuing single premium policy and taking his signatures on blank proposal form and issuing the policies with medical reports without medical checkup and commission of forgery and fraud but the said allegations have not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.

It is admitted fact that the complainant has paid two and three renewal premiums respectively under the aforesaid two policies and has enjoyed the risk coverage which reflects that he wanted to continued the aforesaid policies after receipt of the policy documents and did not take any step for cancellation of policies within stipulated period of 15 days and both the policies are in lapsed status due to non payment of premium.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policies and refund of premium is perfectly justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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CASE NO:BHP-L-019-1516-0500

Mr. Sagar Kumar

V/S

HDFC Standard Life Insurance Co. Ltd.

Mis-Selling Award Dated :

16/03/2016

Facts:- The above concerned policies were mis-sold to the complainant by false commitment. He made request before the respondent for cancellation of his policies and refund of premium but his request was not considered. The complainant approached this forum for relief of cancellation of his policies and refund of premium amount paid by him.

Respondent in their SCN have contended that the concerned policies were issued on the basis of proposal forms duly filled and signed by the complainant and same were dispatched to the complainant on 01.08.2015 with option of free look period of 15 days but complainant first time wrote a letter to the company on 26.10.2015 for cancellation of the policies which was beyond free look period, so it was not considered and all the allegations are baseless and prayed to dismiss the complaint.

FINDINGS & DECISION :-

After mediation, both the parties have filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of complaint as follows –

The respondent HDFC Standard Life Insurance Co.Ltd. is agreed to refund the premium amount of Rs.77,295/- (Rs. Seventy Seven Thousand Two Hundred and Ninety Five) only paid by the complainant under policy bearing no. 17878724 under free look cancellation to the complainant in accordance with the policy document. The complainant is agreed for the same. The complainant is also agreed to continue the policy bearing no. 17779915.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make following recommendations about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

The respondent HDFC Life Insurance Co. Ltd. is directed to refund the premium amount of Rs.77,295/- (Rs. Seventy Seven Thousand Two Hundred and Ninety Five) only paid by the

complainant under policy bearing no. 17878724 under free look cancellation to the complainant in accordance with the policy document as full and final settlement of the grievance/ complaint .

Award/Order : Recommendation Order
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CASE NO:BHP-L-019-1516-0479

Mrs. Saroj Singh Rajpoot

V/S

HDFC Standard Life Insurance Co. Ltd.

Mis-Selling

Award Dated

: 16/03/2016

Facts:- The complainant had taken above concerned policy from the respondent company. It is stated that he wanted to closed the policy due to some personal reason and as the policy was different from information given to him before taking the policy such as sum assured etc. He made request before the respondent company for cancellation of his policy and refund of premium amount but his request was not considered on the ground of lapse free look period. The complainant approached this forum for cancellation of his policy and refund of premium amount.

The respondent in their SCN have contended that the concerned policy was issued on the basis of proposal form and other documents duly signed and submitted by the complainant and dispatched with option of free look period of 30 days to the complainant on 31.03.2015 by speed post which was duly received by the LA/Complainant on 15.04.2015. The complainant never approached for non receipt of the policy documents but has first time wrote a letter on 10.11.2015 for cancellation of his policy which was beyond the free look period of 8 months from the date of receipt of the policy documents, hence the request was declined and have denied all the allegations and prayed to dismiss the complaint.

FINDINGS & DECISION :-

There is no dispute about filing the first complaint to the respondent on 10th November, 2015 by the complainant after receipt of the policy documents for refund of premium amount after closing the policy. From the record, it is clear that complainant failed to approach the respondent within free look period of 30 days for cancellation of policy documents.

There is allegation of wrong information about policy such as sum assured but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.

It is apparent that the policies was issued on the basis of proposal form duly signed and submitted by the complainant which mentioned terms and conditions. The complainant is an educated person, a school teacher and is Graduate who is supposed to go through the policy documents after its receipts. A person who signs any document is responsible for the contents mentioned in it.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for. In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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CASE NO:BHP-L-017-1516-0503

**Mrs. Savitri Joshi
V/S**

**Future Generali India Life Ins. Co(Mumbai)
Dated : 28/03/2016**

Mis-Selling

Award

Facts:- The above policy was mis-sold to the complainant by the agent of respondent company. It is further said that she had received phone call from Vinay Sharma and Soniya Mehta who demanded a cheque of Rs.20,500/- in the name of refund of Kotak Mahendra's maturity amount Rs.75,000/-. So, she sent the Cheque No. 472117 dt. 10.3.15 for Rs, 20,500/- and subsequently received the above policy bearing No.01253503 on 24.3.2015 from the respondent insurance company without any medical checkup and she was assured for sending the amount of Rs. 75000/- till 25.4.2015 and then again called for a cheque of Rs. 35,000/-. She soon realized that she has been cheated. After knowing the fact of mis-selling, she made request for cancellation of her policy and refund of premium before the respondent company but her request was not considered. The complainant approached this forum for relief of cancellation of policy and refund of premium amount paid by her.

The SCN was received by this office after hearing on 28/3/2016 at 12.55 pm. The respondent in the SCN/reply have contended that the policy was issued on the basis of the proposal form duly signed by the policyholder and the policy documents along with the benefit illustrations were dispatched to the policyholder with option of free look period of 15 days. The company received first complaint dated 19.05.2015 for cancellation of policy and refund of premium which was beyond free look period. It has

been further contended that the reasons mentioned by the complainant in her first free look cancellation letter was "Financial Issue" and that she was unable to pay regular premium for a period of 12 years hence wished to cancel her policy. The complainant has applied for cancellation a second time vide letter dated 16.07.2015. The allegations leveled by the complainant through her second cancellation request letter are altogether different from first cancellation request letter dated 19.05.2015, hence it is clear that complainant has concocted a story of baseless allegations just to gain wrongfully.

FINDINGS & DECISION :-

There is no dispute about filing the first complaint to the respondent on 19/05/2015 by the complainant after receipt of the policy document for refund of premium amount. From the record it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents.

There is allegation of giving false assurance of payment of Rs. 75000/- after 45 days after sending the cheque of premium amount of Rs.20500/-, but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling.

A person who signs any document is responsible for the contents mentioned in it. No doubt, that SCN/ reply has filed just after hearing in which the plea of lapse of free look period has been taken for rejection of the claim of the company. It is well settled principles of law a party should stand on own leg to prove his case for seeking relief. In instant case, it is undisputed that the complainant was in receipt of policy document with terms & conditions which contained the option of free look cancellation of the policy in case of any dissatisfaction/disagreement with the terms and condition of the policy but the complainant did not avail the said option of free look period after receipt of policy.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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CASE NO:BHP-L-008-1516-0585

Mr.Sharad Kumar Jain

V/S

Bharti AXA Life Insurance Co.Ltd.

Mis-Selling

Award Dated :

29/03/2016

Facts:- The above concerned policy was taken by the complainant from Respondent on life of his son Arihant Jain. It is alleged that the policy was sold to him by giving false information by the manager of respondent Sh. Vijay Singh Dayma who explained him Whole Life Sampatti Plan on payment of Rs.10,000/- annually till 10 years hospital cash benefit rider of Rs.1000/- but when he received the policy bond he learnt that the term shown in policy was 15 years in place of 10 years and no hospital cash benefit rider was found mentioned in the policy. The complainant approached the insurance company for correction in the policy with 10 year term and rider or refund of premium after cancellation of policy. The complainant sent letters dated 30.04.2015 with reminders dated 02.07.2015 & 09.10.2015 to respondent insurance companies but he did not receive any reply. The above policy was issued fraudulently with increased term and without rider by the respondent company. The complainant approached this forum for cancellation of policy and refund of premium.

The respondent in their SCN have contended that the complainant himself is an Insurance Agent of the same company and is very well conversant with the rules and regulations of the company. The complainant has alleged mis-selling in the captioned policy seeking refund and cancellation with malicious intentions to gain unlawful monetary advantage and further contended that the policy was issued on the basis of proposal duly signed and submitted by him and benefit of illustrations was also furnished at the time of proposal stage. The policy was issued on 24/11/2014 and same was dispatched on 28/11/2014 through speed post with option of free look period of 15 days for cancellation of the policy but the respondent company first time received a complaint letter dated 03/04/2015 alleging rebate and mis-selling and therefore seeking cancellation of the policy which was rejected as complaint was received beyond free-look period of 15 days.

FINDINGS & DECISION :-

There is no dispute about filing the first complaint to the respondent on 3/4/2015 by the complainant after more than 4 months of receipt of the policy document for refund of premium amount. From the

record, it is clear that complainant failed to approach the respondent within free look period of 15 days for cancellation of policy documents.

There is allegation of giving false information by the manager of respondent Sh. Vijay Singh Dayma about term and cash benefit rider but the said allegation has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction.

It is apparent that the policy was issued on the basis of proposal form duly signed and submitted by the complainant containing terms and conditions. The complainant is a graduate who is supposed to go through the policy documents after its receipt. A person who signs any document is responsible for the contents mentioned in it.

AWARD

Under the aforesaid facts, circumstances, material on record and policy terms and conditions, I am of the view that action/decision of the respondent company for not considering the request of complainant for cancellation of captioned policy and refund of premium is justified and is sustainable in law. Hence, the complainant is not entitled for the relief as prayed for.

In result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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Miss-Selling Cases

1. CASE OF (Name of Complainant) Mr. Pranay Kumar V/S Aegon Life Ins. Co. Ltd.

COMPLAINT REF: NO: PAT-L-001-1516-0124 Dt. of hearing-02.03.2016

Nature of complaint- Miss-selling

Award-in f/o of complainant

Result of Hearing

A policy was sold to the complainant by the representative of the Respondent insurer on the false commitments of benefit of Rs. 15 lakhs against the policy. He was told that his policy was not a regular premium policy but a dummy as security for the company. But when he received several calls from the Axis Bank Portfolio Department he smelt some foul play and requested the insurer for cancellation of the policy and refund of his deposited amount but his request has not been attended to by the respondent insurance company. However, the company states that the policy document under the captioned policy was delivered to the customer on 02.08.2014 with the option of free look

period of fifteen days but the complainant contacted the company on 01.09.2014 i.e. after the lapse of the free look period.

During the course of hearing the Respondent Insurer, in support of its decision, produced the voice recording wherein it was evident that the complainant had agreed to avail the policy as he acknowledged to have understood the plan and terms of the policy. However, the complainant produced the evidence of delivering the cancellation request on the 30th day of receipt of the policy in the local branch of the RI. Since the coverage got initiated through telemarketing as per terms of the policy a period of 30 days is allowed as free look period compared to the normal 15 days. In this particular case the interaction of the sale of the policy got initiated through telemarketing and therefore the free look period would be 30 days and the complainant has submitted his request for cancellation of the policy on the 30th day of the receipt of the policy. Therefore, the RI should have acceded to the cancellation request instead of declining the same.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent Insurer is directed to cancel the policy and refund the amount with interest at the rate 2% higher than the prevailing savings bank rate. The complaint is therefore allowed.

2. CASE OF (Name of Complainant) Mrs. Neelam Kumari V/S HDFC Std. Life Ins. Co. Ltd.

COMPLAINT REF: NO: PAT-L-019-1516-0123 Dt. of hearing-02.03.2016

Nature of complaint- Miss-selling, Refund of deposited amount of Rs. 156171/-

Award-in f/o of complainant

Result of Hearing

Two policies with premium of Rs. 64171/- and Rs. 92000/- were sold to the complainant by the Respondent Insurer explaining and assuring the complainant through its agent as to be single premium payment investment policies. But as after receipt of the policy documents the complainant found the policies out to be as conventional policies requiring regular premium payment, she requested the insurer for the cancellation of the policies and refund of the amount paid by her.

The R/I (Respondent Insurer) put forth that the request for cancellation is an after thought as the complainant has not alleged any wrongful assurances or statement by the representatives of the Company and they must have availed the policy having understood the terms and plans. However, as a matter of good gesture to the customer they offer to convert the policy to one time premium payment policies as the complainant had paid the premium with the belief and understanding, as claimed by her, that the premium paid was for one time premium policies. However, it would be unfair to the complainant if the period for which the money lies with the RI is not taken into consideration while converting the policies as one time premium payment policies for a period of five years from the date of conversion as offered by them.

AWARD

Taking into account the facts and circumstances of the case and the submissions made during the course of the hearing, the Respondent Insurer is directed to convert the policies into one time premium payment policies for a period of five years forthwith along with accumulated interest worked out @ 2% higher than the prevailing rate for savings bank deposits from the date of receipt of

the premium till the date of conversion of the policies Hence, the complaint is treated as allowed as per the Award.

3. CASE OF (Name of Complainant) Mr. Naresh Kr. Agarwal V/S HDFC Std. Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-019-1516-0517 Dt. of hearing-01.03.2016

Nature of complaint- Dispute regarding premium

Award-in f/o of complainant

Result of Hearing

The Complainant had purchased a policy with premium of Rs. 40000/-in March, 2014 from the OP through Mr. R K Modi, service Manager, through telemarketing. Because of frequent interaction the complainant developed a trust in the aforementioned representative of the insurer. In April, 2014 he asked the complainant for an investment in ETF Gold for which he agreed and sent the required documents along with a cheque of Rs. 198500/-. After receipt of the policy document he found that the details of the document were similar to that of his earlier policy. On enquiry he was assured that the policy would be cancelled after release of payment against the policy. He was asked to submit the policy document and a further amount of Rs. 248000/- as TDS amount for release of the assured payment of Rs. 1956000/-. But as promised no payment was received by him on the assured dates but surprisingly another three policies were fraudulently issued in the name of the members of his family. During the course of hearing the R/I (Respondent Insurer) offered to convert the policies to one time premium payment policies each for a period of five tears from the date of conversion. However, since the deposit is lying with them till the time of conversion it will be appropriate that the conversion is done on the enhanced amount incorporating the interest at 2% over and above the prevailing savings bank interest rate from the date of deposit to the date of conversion. The entire amount deposited with interest should be taken as the one time premium on the date of the conversion.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the parties , the RI is directed to convert the policies into one time premium payment policies for a period of 5 years from the date of conversion but the conversion amount for one time premium payment policy would include interest as enumerated above. Hence, the complaint is treated as Allowed.

4. CASE OF (Name of Complainant) Mr. Debashis Mukherjee V/S ICICI Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-021-1415-0465 Dt. of hearing-29.02.2016

Nature of complaint- Dispute regarding premium

Award-in f/o of insurance company

Result of Hearing

After receipt of the policy document the complainant found himself cheated as the terms mentioned there, were totally different from what was assured to him by the company's representatives. The complainant was represented by an authorised person who could not adduce any further information to that already furnished to the forum. The complainant being an educated person could not have been misled by the representative of the insurance company. Moreover, he did not raise any complain with the insurance company within the stipulated period and neither did he withdraw the ECS mandate given to the bank. Therefore, it appears to me a case of after -thought.

AWARD

Taking into account the facts and circumstances of the case and the submissions made by both the parties during the course of hearing, I do not find any substantive reason to interfere with the decision of the respondent insurer. Hence, the complaint is treated as dismissed.

5. CASE OF (Name of Complainant) Mr. Shailjanand Prasad V/S Reliance Life Ins. Co. Ltd.

Complain no-KOL-L-036-1415-0135 Dt. of Hearing-24.11.2015

Nature of complaint- Dispute regarding premium

Award in f/o complainant

Result of Hearing

The Complainant had purchased four policies from ICICI Prudential Life Insurance Company. One Rahul Saxena, an insurance representative of Reliance Life Insurance Company Limited advised the complainant over telephone to purchase a new policy from Reliance Life Insurance Company (premium of Rs. 36595/-) following which, Mr. Saxena assured, payment would be released under the four policies taken by the complainant from ICICI Prudential life Insurance Company. He was also asked to deposit amount of RS 15000/- +Rs 5000/- in individual A/C of Asha Mishra for giving effect to such payment from M/s ICICIPLIC, which he did. When no payment was received by him he tried to contact the concerned person over telephone but failed. He requested for refund of the deposited amount but his request was not acceded to on the ground that such requests were entertained only during the Free Look period.

From the documents available in the file & deposition of the Complainant it is safe to conclude that it is a case of telemarketing which resulted in a miss-selling. The complainant has been misled to believe that he would get the refund of premium from the cancellation of the existing policies of ICICI Prudential Life Ins. Co. if he again bought policies of Reliance Life Ins. Co. The Insurance Company has not been able to produce the voice recording from the time of lead generation for the sale to substantiate that there was no miss-selling. Even the Insurance Company did not attend the Hearing.

As per IRDA Guidelines the Insurance Company has to maintain the Voice Recording of entire Sales process starting with lead generation. The Insurance Company failed to produce the same & therefore the benefit of doubt has to go in favour of the complainant. Hence it is prudent to accept the plea of the complainant that the Insurance Company has to refund the premium collected from the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the parties, the complaint is hereby awarded to be paid by the Insurer to the Insured, towards refund of premium of Rs. 36595/-deposited under the policy. Hence, the complaint is treated as Allowed.

6. CASE OF (Name of Complainant) Mr. Vinod Kumar Sinha V/S Reliance Life Ins. Co. Ltd.

COMPLAINT NO: KOL-L-036-1415-1140 Dt. of Hearing-29.01.2016

Nature of complaint- Dispute regarding refund of premium

Award in f/o complainant

Result of Hearing

The complainant claims to have opted for single premium policies as it suited his requirement but he was intentionally sold regular premium policies by the insurer's representative for his own vested interest. The complainant talked to the insurance advisor who made it clear that B D M Sri Vikash

Kumar Sinha has cheated him by making corrections in the proposal form and placing false signatures. He made several complaints with the concerned branch of the insurer but his requests were declined. After five years from the inception of the policy the life assured received Rs. 145000/- and Rs. 81000/- under the policies for which premium paid was Rs. 200000/- and Rs. 100000/- respectively. During the course of the hearing no new evidence or defence was presented by the insurer before the forum. Therefore, the forum had to rely upon the documentary evidence on record. The defence of the insurer is that the request for cancellation of the policies were received long after the free look period and that the insured has already received the payments due to them under the policies but they couldn't provide the payment details to the forum. However, the respondent produced the payment details to the forum subsequently for its satisfaction that the complainant has actually received the money.

However, the moot question, whether the respondent has indulged in a miss sale through its representatives is not refuted by the respondent with conviction, save and except, a technical defence that the request for cancellation has been received by them after the free look period. Whereas the complaint's pleading has been intense and has been continuous with the respondent. Therefore, I am inclined to give the benefit of doubt to the complainant that there has been a deliberate miss sale resulting in loss of money to an ordinary customer of the respondent insurer for the motivated action of the respondent insurer's representatives. Moreover, it's not only a question of the credibility of the respondent but also the credibility of the whole institution of insurance and the faith of the ordinary insuring public which could not be squandered.

AWARD

Taking into account the facts and circumstances of the case and the submissions made by both the parties during the course of hearing, it is awarded that the respondent insurer has to pay back to the complainant the deposited amounts with interest at a rate 2% higher than the prevailing rate of savings bank from the day of the deposit till the day of the actual payment less the amount (& its relevant interest) already paid to the complainant.

7. CASE OF (Name of Complainant) Mr. Shailesh Chandra Kumar V/S Bajaj Allianz Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-006-1314-1493 Dt. of hearing-29.01.2016

Nature of complaint- Dispute regarding purchase of policy from renewal premium of other policies.

Award in f/o complainant

Result of Hearing

A policy was fraudulently sold to the complainant by the Sales Officials of the Insurance Company utilising his cheque of Rs. 40000/- handed over to them for adjustment towards renewal premium of previous three policies.

The OP has not defended its action either by a written petition or submission, deposition during the hearing. Therefore, I am inclined to accept the pleading of the claimant.

AWARD

Taking into account the facts & circumstances of the case, the submissions and depositions during the course of hearing, the OP, the insurer is hereby directed to refund the amount of Rs 40,000/- collected by them with interest from the date of collection till the date of refund at the rate 2% higher than the bank rate of interest on savings bank account. Hence, the complaint is treated as allowed.

8. CASE OF (Name of Complainant) Mrs. Priti Rani V/S Birla Sun Life Ins. Co. Ltd.
COMPLAINT REF: NO: KOL-L-009-1314-1391 Dt. of hearing-30.01.2016
Nature of complaint- Cancellation of policy & refund of premium
Award- in f/o complainant

Result of Hearing

During the course of the hearing, the complainant described in detail how the representative of the Respondent insurer took advantage of the physical, mental and psychological stress the family and the complainant was going through following the death of the father (who had a policy with the Respondent insurer). The representative of the company assured the complainant settlement of the death benefit of her father's policy if the company was paid the outstanding premium which she did vide a cheque in favour of the company and signed forms as the agent wanted. But she was issued, surprisingly, a new policy in her name for which nothing was discussed. Moreover, she stated her salary to be approximately 15000/- per month and she was still paying off her education loan. Therefore, it is incomprehensible that she would agree for a new policy with a monthly premium of Rs. 30000/-, that too just after four days of the death of her father whose policy had substantial outstanding premium. She reiterated that the Respondent insurer through their representatives have certainly cheated, misguided and missold the policy which should be cancelled and the premium refunded.

The respondent insurer put forth that the complainant was an educated lady and knowingly signed the proposal for the policy. Her request for the cancellation was received after the freelook period and hence was turned down.

An analysis of the whole episode makes me agreeable to the circumstantial details provided by the claimant and am willing to believe that the Respondent insurer through their representative took advantage of the situation and psychological stress the complainant was going through at the time and also took advantage of her acquaintance with the family to falsely assure to settle the death claim of her father and miss- sold the policy.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent insurance company is directed to cancel the policy and refund the premium with interest at the rate 2 % higher than the prevailing bank rate of interest on savings bank account. The complaint is allowed.

9. CASE OF (Name of Complainant) Mr. Anup Kumar Gupta V/S Aegon Religare Life Ins. Co. Ltd.
COMPLAINT REF: NO: KOL-L-001-1314-0783 Dt. of hearing-30.01.2016
Nature of complaint- Miss-selling & refund of deposited premium
Award- in f/o complainant

Result of Hearing

It obviously appears to be a well planned out miss-selling starting with the lead generation through telemarketing. As it happens in similar cases, in this case also, the policies and plans are different from what was discussed with, explained and assured to the complainant. The plea of the opposite party that the rejection of the complaint is justified merely because the complaint was received after the free look period cannot be accepted But the fact of the complainant's allegation can be accepted to be

true as the issuance of such a large number of policies to the complainant by the opposite party signify the complicity of its representative and of poor underwriting.

I am inclined to give the benefit of doubt to the complainant as the respondent insurer has not been able to produce the voice recording from the time of lead generation in their defence as mandated by the IRDA.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the respondent insurer is directed to refund the premium to the insured /policyholder. The complaint is allowed.

10. CASE OF (Name of Complainant) Mr. Bipin Bihari Sharma V/S Bharti Axa Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-008-1415-1171 Dt. of hearing-30.01.2016

Nature of complaint- Miss-selling & refund of deposited premium

Award- in f/o complainant

Result of Hearing

The complainant purchased two policies from the insurer with belief that he was sold that very plan which was explained to him by the insurer's representative but after receipt of the policy document he was shocked to see that he was sold plan other than what was discussed and explained. His request for refund of deposited amount was not entertained by the insurer as the same was not made within the prescribed freelook period.

The complaint can be categorised as one of miss-selling initiated through telemarketing. As it happens in all such cases the policy benefits turn out to be different from what was discussed and assured. Normally, as insurance is a matter of trust, the policyholder places his absolute faith in the insurer and its representative and believes that the trust could never be broken but realises the drastic difference in the assurance and the terms of the policy, when they are analysed in detail.

The period with the option to return the policy is, therefore, gone by the time the realisation dawns. But when the very basis of the sale of the policy is on false assurances the Respondent cannot have the benefit of the said provision of the policy.

Hence, I am inclined to give the benefit of doubt and accept the contention of the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent insurer is directed to cancel the policies and refund the premium save the statutory expenses incurred. The complaint is treated as allowed.

11. CASE OF (Name of Complainant) Mr. Upendra Shah V/S Exide Life Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-025-1314-0828 Dt. of hearing-30.01.2016

Nature of complaint- Dispute Regarding refund of deposited premium

Award-in f/o of complainant

Result of Hearing

The complainant was sold a policy by the insurer with belief that he has bought that very plan which was discussed with and explained to him by the insurer's representative who was his friend but after receipt of the policy document he was shocked to see that the plan was other than what was explained. Instead of seven years of premium paying term or limited premium payment traditional policy he was sold 10 years SSIP- eze plan (Ulip) without his consent by fraudulently taking his

signature on the blank proposal form. He requested the respondent insurer for cancellation of his policy and refund of his deposited amount but his request was not attended.

It is a case of misselling. The insured had been assured of substantially more return under a plan other than what was mentioned in the policy bond. The complainant had immediately approached the local office of the Respondent and later on made written complaints as well.

I am inclined to accept the sequence of events described by the complainant and would advise the Respondent to cancel the policy and refund the premium.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent insurer is hereby directed to cancel the policy and refund the premium. The complaint is treated as allowed.

12. CASE OF (Name of Complainant) Mr. Shad Khan V/S PNB Met Life India Ins. Co. Ltd.

COMPLAINT REF: NO: KOL-L-033-1415-0608 Dt. of hearing-30.01.2016

Nature of complaint- Miss-selling and dispute regarding refund of deposited premium

Award-in f/o of complainant

Result of Hearing

It appears that while the request of the complainant for surrender of his policy no. 00474009 of 2008 was in process in Dec'2012 he was fraudulently persuaded to pay Rs. 50000/- to switch over to a new plan under the same policy which would pay better returns. However, by manipulating the available signature of the complainant (which was already available with the company) a new policy was issued utilising Rs. 50000/- paid by the complainant for the switch over to a new plan under the old policy of 2008.

No investigative action was initiated by the Respondent even though the complainant had been alleging fraudulent manipulation of his signatures.

I am inclined to accept the complainant's allegation of manipulative misselling of the policy and therefore, the Respondent Insurance Company needs to accede to the request of the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is awarded that the insurer has to refund Rs.50000/- with interest at the rate 2% higher than the prevailing bank rate of interest on savings account. Hence, the complaint is allowed.

13. CASE OF Mr. Vijay Narayan Choudhary Vs. HDFC Std. Life Insurance Company Ltd.

COMPLAINT REF: NO: KOL-L-019-1415-0285 Dt. of hearing-30.01.2016

Nature of complaint- Miss-selling

Award-in f/o of complainant

Result of Hearing

The complainant was sold a regular premium policy though he was interested in single premium policy. During verification call he clearly informed the company that the policy was not the same what was discussed and promised to him and as he was not interested in regular premium policy. The

complainant was informed that there were some printing mistakes which would get rectified shortly but the same not done.

It is a case of misselling initiated through telemarketing. As it happens in all such cases of telemarketing the policy and plan issued is drastically different from what had been agreed during discussion between the complainant and the representative of the respondent insurer. The buyer only comes to know about the drastic difference when the policy is examined in detail by the assured. In this case the complainant claims to have pointed out to the company that the policy being pointed out to him is not what he had discussed and agreed. The company agreed to change the policy after receipt of certain documents. Even though the respondent insurer claims to have called for certain documents, no evidence that such letter was delivered to the policyholder is produced.

A time period of seven days was granted to them to produce any such evidence but they expressed their inability to produce any such evidence except what had been already stated by them. Hence, I am not inclined to accept the decision of the respondent as appropriate.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties and deposition during the course of hearing, the OP insurer is directed to refund the premium amount received by them . Hence, the complaint is treated as Allowed.

14. CASE OF Mr. Lal Jha Vs. HDFC Std. Life Insurance Company Ltd.

COMPLAINT REF: NO: KOL-L-019-1415-0983 Dt. of hearing-30.01.2016

Nature of complaint- Miss-selling

Award-in f/o of complainant

Result of Hearing

The complainant was contacted by the insurer's representative over telephone in the year 2013 and he was convinced to purchase a single premium policy from HDFC Std. Life Insurance Company but he later realised that he was cheated by the insurer's representative and was sold a regular premium policy with premium amount of Rs. 98000/- payable annually. He was issued the policy document but he unfortunately did not go through it as he completely believed whatever was told to him by the representative of the company. The life assured was surprised receiving the renewal premium notice under the policy. He requested the company either to cancel his policy and refund the amount deposited or to convert the policy into a single premium policy as was promised at the time of purchase of the policy.

During the course of the hearing the respondent insurer offered to convert the policies into one time premium payment policies for periods of five years to which the complainant also agrees as that resolves his complaint.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing the respondent insurer is directed to convert the policies into single premium policies but with enhanced deposit amount of the premium of Rs. 50000/- plus interest at a rate 2% higher than the prevailing SB rate of Interest up to the date of conversion of the policies . The complaint is treated as allowed.

15. CASE OF (Name of Complainant) Mrs.Nibha Rani Sarkar V/S HDFC Std Life Ins. Co. Ltd.
COMPLAINT REF: NO: KOL-L-019-1415-0525 Dt. of hearing-29.02.2016
Nature of complaint- Dispute Regarding premium
Award-in f/o of complainant

Result of Hearing

From the whole episode as elaborately explained to me during the hearing by the elderly lady complainant, it could be clearly understood to be a systematic process of taking advantage of the faith of the people in the institution of banking and insurance. I do not have any doubt that it is a clear case of miss sale wherein the representative of the respondent have operated from the respondent's sister concern ,a very reputed bank, thereby putting their credibility beyond question. Moreover, the people representing the respondent have repeatedly made the complainant believe that she would get back her money after five years after the sale of the policy and have even taken away her policy bond on some plea never to return her the same. I am really aghast at the shoddy treatment of an elderly customer and in the process ultimately destroying her faith in both the institutions of banking and insurance. The technical defence of the respondent insurer holds no ground when it comes to the larger issue of the faith of the common people in the institution of insurance, which must be restored at any cost. I am compelled under the circumstances to accede to the pleadings of the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, I hereby direct the respondent insurer to refund to the complainant the amount deposited by her with interest at a rate 2% higher than the rate of SB from the date of deposit till the date of payment. The case is treated as allowed.

16. CASE OF (Name of Complainant) Mr. Rozan Miya V/S Kotak Mahindra Old Mutual Life Ins. Ltd.
COMPLAINT REF: NO: KOL-L-026-1516-0242 Dt. of hearing-29.02.2016
Nature of complaint- Dispute Regarding premium
Award-in f/o of insurance company

Result of Hearing

The life assured purchased two policies from the respondent insurance company through insurer's representatives in the year 2010 on false assurance of a lottery of Rs. 1 lac in lieu of two policies each of Rs.21000/ one time investment and policy term of three years. After three years of investment the complainant enquired about his payment against the policies from the concerned office of the insurer and he was informed that his policies were of term 15 and 20 years. He found himself cheated. After the hearing from both the parties, it is quite clear that the complainant waited for a period of 5 years before he raised the complaint with the R/I (Respondent Insurer). Had the complainant being aggrieved regarding the terms of the policy he should not waited all these years to make a complain. Therefore, I am inclined to accept the defence of R/I company.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during hearing, I don't find any reason to interfere with the decision of the RI. The case is treated as dismissed.

Misselling

1. CASE OF MR. PANKAJ KUMAR JAIN V/S SBI LIFE INSURANCE COMPANY LTD.

(Award dated: 29.03.2016)

- Mr. Pankaj Kumar Jain, the complainant had purchased a SBI Life- Saral Swadhan Plus Policy on 25.2.2014 for a Basic Sum Insured of Rs. 2 Lakhs. On receipt of the policy bond, he observed that he had been shown medically fit while at the time of proposal, he had clearly informed the agent that he was suffering from heart problem and had also undergone angioplasty. Hence, he informed the insurer immediately and requested them to issue endorsement but the insurer cancelled the policy from inception offering refund of premium citing non-disclosure of material facts in the proposal form. During the hearing, the complainant confessed that although proposal form was signed by him but it was partially filled by SBI Life officials. The insurer argued that the policy was issued on the basis of the proposal form duly signed by the policy holder. In the proposal form, the complainant had replied in negative to all questions related to medical history. However, on receipt of request of the insured, they reassessed the insurance cover and decided to cancel the policy from inception in view of adverse medical history.

- During the hearing, it was observed that on receipt of policy documents, the insured had immediately pointed out discrepancies in respect of his medical history to the concerned authorities. It is clearly evident that he had no intention to conceal his ailment. In normal course, the policy should not have been issued but the agent appears to have sold the same for the sake of commission but the insurer cannot wash their hands by stating that they were not aware of what had transpired between the agent and the insured. In view of above the insurance company was directed to refund the entire premiums paid by the complainant without any deduction along with the interest at the rate equivalent to bank FD rate from the date of inception of the policy till the date of refund.

2. CASE OF MR. RAJPAL SINGH V/S HDFC STD. LIFE INSURANCE COMPANY LTD.

(Award dated: 29.03.2016)

- *Mr. Raj Pal Singh, the complainant had purchased HDFC Unit Linked Endowment Plus II policy on 16.4.2009 through an agent of the company and handed over duly signed blank cheques for Rs. 30,000/- to the agent as and when the premium was due for the initial three years. However, later it was found that the said agent had deposited premium only for the first two years in the company and misused his trust by getting a cheque for Rs. 30,000/- meant for payment of premium for third year, credited in his personal account. In order to prove his allegation, the complainant submitted a photo copy of above referred cheque drawn in favour of the agent duly uploaded by clearing Bank. Hence, it was established that the amount was credited into the personal account of the agent.*

- *Since no premium was deposited in company for third year, the insurer treated the policy as LAPSED in due course. Aggrieved, he applied for cancellation of policy. The insurer terminated the policy and*

paid Rs. 23,277/- against Rs. 60,000/- deposited as premium for initial two years. The insurer clarified that payment made through duly signed blank cheques to the agent was on his own risk and has no relation with any contract with the company hence they cannot be held liable for the same.

- *Ongoing through documents placed during the hearing, it was observed that life assured was actually harassed by the agent of insurer as he had breached the trust of the insured. The insurer was directed to revive the policy and convert the same into Single Premium Policy for the policy period of five years. In order to revive the policy, life assured was advised to return Rs.23227/- which was paid to him as Surrender value on termination of the policy by the insurer.*

3. CASE OF MR. SATENDER AGARWAL v/s HDFC LIFE INSURANCE CO. LTD.

(Award dated: 29.03.2016)

- The Life assured has stated in his complaint that he received telephonic calls from alleged representatives of a broker alluring him to purchase various policies of different Life Insurance Companies by making false promises of hefty payout of bonus and installation of tower of Reliance Telecom in his land/premises for which he would get handsome advance and monthly rent. Taking the promises on its face value, he paid Rs. 80,000/- as premium for purchasing three policies of HDFC Life in addition to payment of premium for several policies of other Insurance Companies. After some time, when he found that the agent had not fulfilled his promise, he complained against the Broker to the Insurer and requested them to cancel the policy. He also approached IRDA but failed to get any relief as the insurers denied mis-selling and stated that the policies were issued on the basis of duly filled proposal forms submitted by the complainant and free look period had also expired.
- During the course of hearing and inspection of documents placed for perusal, it was observed that Life assured, aged around 25 years, said to be unemployed, belongs to a rural area. He had apparently taken loan to pay initial installments of premium amounting to Rs. 3.10 Lakhs to purchase eight policies of various companies as advised by representatives of Broking company. Looking to the background of the insured as well as the reputation of the broking company, it appeared to be an obvious case of MIS-SELLING. An award was passed directing the insurer to convert all the three policies into one Single Premium Policy to protect premium paid by the life assured.

4. CASE OF MRS. VEENA DEVI GUPTA V/S SBI LIFE INSURANCE COMPANY LTD

(Award dated: 29.03.2016)

- Mrs. Veena Devi Gupta, the complainant purchased two policies opting for SBI Life – Shubh Nivesh Endowment Plans during March 2014 with an initial premium deposit of Rs.one lakh. She alleged that at the time of proposal, an agent of the insurer promised a return of 12% to 14% per annum on premium deposited by her but on going through the policy documents, she realized that she had been misguided by the agent as nothing is mentioned in the policy documents about exact rate of return per year. She further stated that she had also been shown medically fit in the proposal form even though she is suffering from diabetes, blood pressure, thyroid, heart and urological problems. Aggrieved, she applied for cancellation of the policies and refund of premium but the same was declined by the insurer stating that cancellation of the policies is not permissible after expiry of free look period. Moreover, they had not given any false assurance in respect of benefits/profits under the said policies. As far as promises made by the agent were concerned, they were not aware about what had transpired between the agent and the complainant.
- Ongoing through the documents placed for perusal and oral submissions, it was observed that looking at health profile of the complainant supported by the prescription slips, it is obvious that it was not a fit case for providing Insurance Cover. It is apparent that she had been misguided in respect of returns under the policies by the agent.
- An award was passed directing the insurance company to refund premium paid by the complainant under both the policies, towards full and final settlement of the complaint.

5. CASE OF SRI SUBHASH CHANDRA V/S BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED.

(Award dated : 22.01.2016)

- The complainant had filed a complaint for mis-selling.
- The complainant allegedly received telephone call from Bajaj Allianz Life Insurance Company Ltd. Informing him that IRDA had declared a bonus of Rs. 12,00,000/ on his policy with another Insurance Company and this bonus will be given by Bajaj Allianz Life Insurance.
- The people took from him two cheques of Rs. 22,000/ each for claiming the bonus from IRDA and issued an Insurance policy of Rs. 44,000/ premium to him on 18.2.2015.
- Policy was issued with his forged signatures and without verification.

- The complainant first approached the branch office of the Insurance Company and was not treated well there. Then, he complained to the Insurance Company on 1.6.2015 enclosing his bank attested signatures and requested for cancellation of policy and refund of premium of Rs. 44,000/-
- At the time of hearing, the complainant was asked to submit his bank attested signatures which he complied later on.
- The Insurance Company was asked to submit original proposal form, which they never complied.
- From the copy of bank attested signatures, it was clear that proposal form does not bear his signatures. The response of the Insurance Company also proves that all was not fair in the whole matter.
- An Award was passed to cancel the policy and refund of the total premium of Rs. 44,000/ to the complainant.
- The complaint was treated as disposed accordingly.

6. CASE OF SMT. SHIVA SHARMA V/S PNB MET LIFE INSURANCE CO. LTD.

(Award dated : 04.01.2016)

- The insurance policy was sold to the complainant by giving false promises by the agent of insurance company.
- The complainant stated that she had purchased the said policy as the agent of Insurance Company assured her that she will receive Rs. 10.25 lacs on maturity along with a medi-claim policy of Chola Mandalam Insurance Company for 5 lacs on buying an Insurance Policy with premium of Rs. 50000/- per year for ten years.
- The complainant played recording of conversation between her and the agent from mobile phone and submitted a copy of email sent to her confirming benefits promised by the agent in support of her claim that the policy was mis-sold.
- The insurance company as usual rejected the request of cancellation as it was lodged after free look period.
- The fact established that the insurance agent misguided the complainant by giving false assurance regarding the benefits of the policy.

- The insurance company directed to cancel the policy and refund the entire premium deposited by the complainant.

7. CASE OF MR. DIVYANSH AGARWAL VS MAX LIFE INSURANCE CO. LTD.

(Award dated : 09.10.2015)

- The insurance policy was sold to the complainant by giving false promises under the pretext of fixed deposit.
- The complainant stated that he was tricked into the policy with promises of large interest benefits being beyond free look period.
- Insurer stated that the request was received much after free look period, the only reason the request could not be entertained.
- From the records and recordings of conversation between him and agent of insurance company, wherein, the lady agent apparently admits that she did not have complete knowledge of the product and assured the complainant for 10 % interest after completion of six years. This is a clear case of mis-selling by the agent of insurance company, who wanted to sell the policy by hook or by crook.

Lucknow Ombudsman Centre
Complaint No.: LCK-L-013-1516-1070

Award No.- IOB/LKO/L/374/15-16

Mr. Vishwa Nath Verma Vs. DHFL Pramerica Life Insurance Co. Ltd.

Award dated : 31.03.2016

MIS-SELLING

Complainant View: As per complainant agent of RIC had mis-sold a policy without giving correct information regarding the features of the sold plan. Complainant said that neither he nor his son had signed on proposal form & he had not received any verification call from the RIC before issuance of the policy.

RIC View: As per RIC, policy documents were dispatched to the complainant on his registered mailing address. Request for cancellation of policy was received after expiry of free look period.

Decision: After going through the evidences submitted by both the parties it is observed that occupation of the LA was shown as Business(Coaching Centre) in the proposal form whereas he is a Doctor. PIVC has not done by the RIC. Therefore, this forum direct the RIC to cancel the policy & refund the premium deposited under the impugned policy.

Lucknow Ombudsman Centre
Complaint No.: LCK-L-021-1516-0655

Award No.- IOB/LKO/L/239/15-16

Mr. Shiv Shankar Nigam Vs. ICICI Prudential Life Insurance Co. Ltd.

Award dated : 31.12.2015

MIS-SELLING

Complainant View: As per complainant ICICI Bank employees had fraudulently sold 2 policies to him by explaining the features of FD. When he enquired about FD receipt he came to know that it was converted into policies. He approached the company for cancellation of policies but it was rejected.

RIC View: As per RIC, policy documents and terms & conditions of the policies were dispatched to the complainant. Request for cancellation of policy was received after expiry of free look period.

Decision: During the hearing RIC had unable to produced the evidence for delivery of the policy documents to the complainant. Name of the nominee of the complainant mentioned wrong in the proposal form. Therefore, this forum direct the RIC to cancel the policies & refund the premium amount deposited under the impugned policies.

BAJRANG SINGH RATHORE

Bharti AXA LifeIns.Co.Ltd.

V/s

The fact of the complaint is that policies bearing no. 501-1980769 & 501-1980751 with DOC31-03-2014 and premium of Rs 3 lac for a term of 7 years were sold on false promises of fixed deposit by respondent co. On receiving policy bond the complainant felt himself cheated & requested insurance co. to cancel the policies and refund the premium paid by him but his request was rejected.

The insurer in its SCN submitted that policy was issued on the basis of proposal paper signed by the L.A. and policy document was sent along with proposal paper. Request for cancellation was received on 03-06-2015 which was beyond free look period.

During hearing, it emerged that the complainant has retired from state bank of India as Sr. Branch Manager. It is beyond imagination that anybody could have mis-sold insurance policies to him, promising fixed deposit on high rate of interest. Even the request for cancellation & refund was made more than 13 months after the receipt of the policy. The company produced pre-verification call in which all T & C of the policy were clearly explained to him. As per proposal form, annual income of the complainant (proposer) is Rs.5 lac and that of the LA (Son of the complainant) is Rs. 7 lac P.A. Both the policies with annual premium of Rs. 3 lac each were taken on the same date 31.03.2014. It is not understood as to how the company could issue policies with annual premium of Rs.6 lac.

In view of these facts and circumstances, it was awarded that the complainant shall surrender one of the policy bonds to the company. The respondent company **Bharti AXA Life Ins. Co.** shall cancel this policy and adjust the premium amount against premium due in March 2015 in respect of other policy. The complainant shall continue with second policy.

Mahaveer Prasad Jain

BHARTI AXA LIFE INS. CO. LTD.

V/s

The fact of the case is that policies bearing no. 501-2412788, 501-2512983, 501-2513205, 501-2527601 & 501-2535067 with DOC 15-09-2014, 17-10-2014, 17-10-2014, 27-10-2014 & 27-10-2014 having annual premium of Rs.31214/-, Rs.98700/-, Rs.98700/-, Rs.197400 & Rs.197400/- for a premium paying term of 7 years were sold on false promises of providing flat & benefits of existing policies.

The insurer in its SCN reply submitted that policies were issued on the basis of signed proposal form and related documents provided by policy holder. Further the policy documents along with the copies of the proposal form and signed benefit illustrations were dispatched by the company to the complainant at the address mentioned in the proposal form along with a covering letter mentioning inter alia regarding the free look option. The first request for cancellation was made on 27-01-2016 which was beyond free look period.

During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

“Mutually agreed to cancel all the previous policies and refund Rs.523000/-, mutually agreed to re-invest of Rs.100000/- of premium in 5 PPT policy and no free look cancellation will be considered. This settlement has been done as full and final settlement of the above referred grievance/ complaint.”

Accordingly the complainant shall surrender the policy bond to the respondent co. The respondent company **Bharti Axa Life Insurance** shall refund an amount of Rs. 523000/- to the complainant and issue a new policy for 5 year pay term with annual premium of Rs. 100000/- w.e.f. current date and with no free look option. This will be as full and final settlement of the grievance/ complaint.

PAWAN BISHNOI

HDFC LIFE INS. CO. LTD.

V/s

The fact of the complaint is that policies bearing no. 17645992, 17646396, 17533670, 17444367, 17338186 & 17710225 with DOC 20-05-2015, 20-05-2015, 19-03-2015, 16-02-2015, 02-01-2015 & 23-06-2015 for a term of 7, 10, 35 & 21 years having annual premium of Rs.284431/-, Rs.194006/-, Rs.450000/-, Rs.300000/-, Rs.185000/- & Rs.198000/- respectively were sold to complainant on false promise of one time investment and refund of deposited amount along with interest by the representative of respondent company.

The insurer in its SCN submitted that policies were issued on the basis of signed proposal form and other documents submitted by policy holder. The first request for cancellation was made which was beyond free look period.

During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

“On recommendation of Ombudsman the complainant and company are ready to settle the matter. Complainant are ready to convert single premium policy in respect of policy no. 17533670 & 17645992 and company will refund premium in all other 4 policies. The complainant does not have paying capacity wrong details in proposal filed. This settlement has been done as full and final settlement of the above referred grievance/ complaint.”

Accordingly the complainant shall surrender the policy bonds to the respondent. The respondent company **HDFC Life Insurance** shall refund the premium amount of Rs.809000/- and issue a single premium policy for Rs. 733000/- w.e.f. current date and with no free look option, to the complainant. This will be as full and final settlement of the grievance/ complaint.

CASE OF Ms. Paramjit Kaur Vs Aviva Life Insurance Co. Ltd.
COMPLAINT REF: NO: CHD-L-004-1516-0543

Order Dated: - 09.11.2015

(Mis-selling)

Facts:- On 18.06.2015, Smt. Paramjit Kaur had filed a complaint against Aviva Life Insurance Company about a misselling of a policies purchased in 2007 bearing numbers LSP1754080,WLG1514100,1777044 wherein she had deposited a sum of Rs. 3,50,000/- for a single time premium which was bought through Indusind Bank. At the time of marketing the Bank employee committed her that the policies are for eight years locking period and the amount will be doubled after eight years. Then after eight years she applied for a refund/ maturity, when she learnt that the company issued her 20 years paying long term plan instead of single premium. Hence, feeling aggrieved, she has approached this office to seek justice.

Findings:- The representative of the company explained that the policies were procured on the basis of details furnished in signed proposal form and the documents were dispatched to Smt. Paramjit Kaur. Although, a free look period of 15 days was given to return the policies in case of any misrepresentation/ inaccuracy but, Smt. Paramjit Kaur did not exercise an option within a stipulated period. In view of a delay, her application was not considered by the Company.

However, being a customer centric organization, the company offered to settle the matter by making a refund of premium received under the policy.

Decision:- After going through the written submissions and verbal pleadings the complaint is closed with a condition that the company shall comply with the agreement in letter and spirit and shall send a compliance report to this office within 30 days of a receipt of this order for information and record.

CASE NO. CHD-L-009-1516-0469/Mumbai/ Ludhiana

In the matter of Smt. Sheela Devi Vs Birla Sun Life Insurance Company

Order Dated: - 14.12.2015

(Mis-selling)

Facts: On 06.05.2015, Smt. Sheela Devi had filed a complaint in this office against Birla Sun Life Insurance Company about a purchase of a policy bearing number 006594230 in September 2014 for a term of 20 years with an annual premium of Rs.43,651/- wherein a broker of Birla Sun Life Insurance Company missold policies of different Insurance Companies on a pretext of grant of monthly pension of Rs.40,000/-for whole life and amount deposited would also be refunded within three months. It was conveyed that she had to deposit one time investment Rs.6,10,000/- in Insurance Companies to enable her to get monthly pension of Rs.40,000/-for whole life. It was also assured that this investment would help her in getting refund of amount invested earlier along with huge benefits. On the contrary long term policies with an annual premium of Rs.6, 08,000/- were issued to her as under.

Reliance	= Rs.2, 93,000.00
Bajaj	=Rs. 2, 00,000.00
Birla	=Rs. 45,000.00
Aegon	=Rs. 70,000.00
Total	= Rs.6, 08,000.00

She disclosed that an employee of bank with a small monthly salary without any other source of income, she was unable to afford long term policies. Moreover, she is a sole earning member in the family and she had to maintain the family independently and has to marriage her children. She has to bear more than Rs.30,000/-per month on medicines as she was suffering from chronic disease. In this context, she alleged that the Broker has cheated her. She had already got the refund of Rs.2, 00,000/-from Bajaj Alliance Insurance Company under Complaint Number-CHD-L-006-1516-0839 vide Award dated 07.10.2015 issued by this Forum. She pointed that she has filed a representation for cancellation and refund under policy number 006594230. But her request was turned down by the Company.

Findings: The self-contained note was submitted by the insurer 04.11.2015, although the complaint was sent to them on 29.05.2015 and is highly objectionable. The Insurer is advised to be careful in future.

The self contained note did not contain any observation on the conduct of Broker in selling the policies of different Insurance Companies with a scant regard of genuine need and paying capacity of the proposer. There was no mention of false allurements of monthly pension offered to the customer in the brief comments. In fact, policy was sold through false allurements and was not as per the paying capacity of lie assured. In fact, Smt. Sheela Devi, a bank employee, with a meager monthly income of Rs.40,000/- cannot afford to pay the premiums under the policies of different insurance companies. The product was quite different from the one that was marketed at the time of sale.

Decision: - Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an award is passed with a direction to the

insurance company to cancel the policy 006594230 since inception and refund the premiums collected therein without an interest or deduction of any charges. In fact, policy was sold through false allurements.

CASE NO. CHD-L-013-1516-1205

In the matter of Vinod Kumar v/s DHFL Pramerica Life Insurance Company Ltd.

ORDER DATED 17.03.2016

(Mis-selling)

FACTS: On 22.09.2015, Sh. Vinod Kumar had filed a complaint of mis-selling of policy by DHFL Pramerica Life Insurance Company Ltd., in respect of policy bearing number 000306987 with date of commencement as 20.05.2014. He paid an yearly premium of Rs. 50,000 on 20.05.2014 and thereafter, on 19.05.2015 paid Rs.13,251 as quarterly premium, the receipt of which was issued to him. But, after this, the Sirsa branch office of the Company refused to accept the premium under quarterly mode and insisted on payment of premium under Half yearly or, Yearly mode. Therefore, on 04.09.2015, he wrote to the company to cancel the policy and refund the premium paid, but, did not receive any reply.

FINDINGS: It was found that, the insurer had in fact issued a Renewal Premium Receipt bearing number 1311333 dated 19.05.2015 for Rs. 13,251 under the said policy bearing number 000306987, which did not talk about any kind of deposit, it simply stated, 'Renewal Premium Receipt', thus, giving an impression and confirmation that the premium under Quarterly mode was accepted while, the terms and conditions of the policy did not allow the same.

DECISION: Accordingly, an award was passed with a direction to the insurance company to cancel the policy bearing number 000306987 since inception and refund the premium received therein without interest and without deduction of any charges.

CASE NO. CHD-L-013-1516-1694

In the matter of Raghbir Singh v/s DHFL Pramerica Life Insurance Company Ltd.

ORDER DATED : 28.03.2016

(Mis-selling)

FACTS: On 24.12.2015, Sh. Raghbir Singh had filed a complaint of mis-selling of policy by DHFL Pramerica Life Insurance Company Ltd., in respect of policies bearing numbers 000253076, 000258236 and 000278983 between June and December 2013. He paid Rs. 1,50,000, Rs. 52,774 and Rs.47,000 on an assurance that, it was a single one time investment, like a fixed deposit, which would be refunded with huge benefits. But, later on, he found that these were regular premium paying policies and his son's signatures had been forged in the proposal forms. Moreover, many details pertaining to him and his son in the proposal forms were wrong. Therefore, he wrote to the company on 22.12.2014 for cancellation of the policies and refund of the premium paid, which was rejected.

FINDINGS: It was found that, the policies were sold in a misleading manner without looking into actual insurance needs of the life assured or the age and premium paying capacity of the proposer. In fact, issuance of three policies with substantial premium outgo to Sh. Raghbir Singh, drawing a pension of Rs.20,000 p.m. ,as per the copy of bank passbook placed on record, suggests ignorance of financial underwriting norms by the company. There were numerous cuttings and overwriting at various places in the proposal forms which had not been attested, including vital information like, the income of the proposer and date of birth of the life assured. Under policy bearing number 000258236, Rs.3290 balance deposit outstanding as per the receipt should have been refunded by the Company by now. The welcome call played during the personal hearing was incomplete, with no information regarding the name or term etc. of the policy.

DECISION: Even though the complaint was filed after the expiry of the freelook period, an award was passed with a direction to the insurance company to cancel all the three policies bearing numbers 000253076, 000258236 and 000278983 since inception and refund the premiums received therein without interest and without deduction of any charges.

CASE NO. CHD-L-013-1516-1055

In the matter of Brahma Dutt Sharma v/s DHFL Pramerica Life Insurance Company Ltd.

ORDER DATED : 16.10.2015

(Mis-selling)

FACTS: On On 05.06.2015, Shri. Brahma Dutt Sharma had filed a complaint against DHFL Pramerica Life Insurance Company Ltd. in respect of two policies bearing numbers 00306977 and 00308956 with dates of issuance as 20.05.2014 and 30.05.2014 for a premium of Rs.65,000 and Rs.80,000. The policies were sold stating that this investment would help him in getting refund of amount invested by him earlier elsewhere. Later when he felt that he had been cheated , more so because the signatures of the proposer and the life assured seemed to have been forged, on 06.06.2014 and 13.06.2014 he applied for cancellation of both the policies and refund of total premiums paid, the company did not consider it.

FINDINGS: It was found that, the complainant had retired in the year 1990. The company had issued policies with substantial premium outgo without procuring proper document in proof of annual income of Shri. Brahma Dutt Sharma, who is drawing a meager pension of Rs. 17,000 per month, suggesting that the insured's paying capacity was not ascertained at the time of underwriting. Moreover, Prima facie the signatures of the life insured Sh. Sahil Sharma seem to have been forged and being a student, had no earned income whatsoever .

DECISION: Accordingly, an award was passed with a direction to the insurance company to cancel the policies bearing numbers 00306977 and 00308956 since inception and refund the premium received therein without interest and without deduction of any charges.

CASE NO. CHD-L-025-1415-2023
In the matter of Bhagwant Singh v/s. Exide Life Insurance Company Ltd.

ORDER DATED : 14.03.2016

(Mis-selling)

FACTS: On 04.02.2015, Shri. Bhagwant Singh had filed a complaint of mis-selling of policy in March 2013 on false assurances by Exide Life Insurance Company Ltd. in respect of policy bearing number 02650609 for a sum of Rs. 70,000 on the pretext that, this one time investment was necessary to avail loan from the ING bank. He did not require any insurance policy and had not signed on any proposal form. He has never received the policy documents. Later on, when he realised that he had been cheated, on 05.11.2014 he applied for cancellation of the policy and refund of premium paid but, did not receive any reply from the company.

FINDINGS: It was found that, the policy bond was not received by the complainant since the address noted in the proposal form was wrong. His educational qualification which was less than matric was noted as graduation in the proposal form. He was working in a fabrication firm and earning only Rs.13,000 p.m., but, noted as a Manager with an earned income of Rs. 3,50,000 p.a., in the proposal form.

DECISION: An award was passed with a direction to the insurance company to cancel the policy bearing number 02650609 since inception and refund the premium received therein without interest and without deduction of any charges.

CASE NO. CHD-L-009-1516-0469/Mumbai/ Ludhiana

In the matter of Shri Bhushan Singh Rana Vs Birla Sun Life Insurance Company

Order Dated: - 14.12.2015

(Mis-selling)

Facts: On 03.06.2015, Shri Bhushan Singh Rana had filed a complaint against Birla Sun Life Insurance Company about a purchase of policy bearing number 006550460 in August 2014 for a term of 20 years with an annual premium of Rs.99,000/- where under a lady Ms. Ritu Sharma of Birla Sun Life Insurance Company missold the policy on the pretext of release of bonus for an amount of Rs.4,40,000/-. It was conveyed through mail that BSLI has launched a scheme to benefit its customers. He got the mail from mail ID ritusharma.birlasunlife0007@ gmail.com. Presuming the mail from Birla Sun Life Insurance Company, he bought a policy in the name of his wife, Smt. Usha Rana considering one time investment. On the contrary, policy for a term of 20 years with an annual premium of Rs.99,000/- was given to him. Being, a retired officer, a Senior Citizen, without any source of regular income, he was unable to afford the policy especially when his representation for cancellation and refund was declined by the Company.

Findings: The Insurer failed to respond under the interaction id 40644982 and 40877431 though acknowledged vide letter dated 24.03.2015 and 07.04.2015. The Insurer did not investigate the conduct of Ms. Ritu Sharma, although, she used mail id resembling with BSLI Insurance Company. There was no mention of allurements of Smt. Ritu Sharma in the brief comments. In fact, policy was sold through false allurements and was not as per the paying capacity of lie assured. The Company has not attended to the complaint in the right spirit and has not presented relevant documents/response to support their decision of not cancelling the policy and only relied upon that the representation was beyond free look period.

Decision: - Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an award is passed with a direction to the insurance company to cancel the policy 006550460 since inception and refund the premiums collected therein without an interest or deduction of any charges. In fact, policy was sold through false allurements.

CASE NO. CHD-L-009-1516-0228/Mumbai/ Sonipat

In the matter of Shri Ishwar Singh Vs Birla Sun Life Insurance Company

Order Dated: - 12.11.2015

(Mis-selling)

Facts: - On 28.04.2015, Shri Ishwar Singh had filed a complaint in this office against Birla Sun Life Insurance Company about a purchase of policies bearing numbers 004284289 and 004300623 in July 2010 for a term of 20 years with a total annual premium of Rs.4, 98,870/-wherein policies were sold on the pretext of one time single premium with an option to get the refund any time with an interest of 10% per annum. On the contrary regular policies for a term of 20 years were given to the complainant.

Findings: The insurer clarified that the policies bearing numbers 004284289 and 004300623 were given on the basis of signed proposal forms and policies were delivered on 25.08.2010 with a free look period of 15 days. The Complainant did not return the policies for cancellation and refund within the stipulated period and represented the company first time on 06.09.2011 alleging missale. In view of the delay, the request for cancellation and refund was denied by the company.

Decision: - The product sold was different from what was assured at the time of proposal. Instead of a short term fixed deposit, regular policies for a term of 20 years were given. Insurer could not justify the annual income of Rs. 7 lakhs taken in the proposal forms. Being, a small farmer, resident of rural years, without any source of regular income, he was unable to afford the policies. Financial underwriting was overlooked by the insurer. **Keeping in view this factual position, the Insurer is directed to cancel the policies since inception and refund the premiums received there under.**

CASE NO. CHD-L-009-1516-02234/Mumbai/ Ludhiana

In the matter of Smt. Sandeep Kaur Vs Birla Sun Life Insurance Company

Order Dated: - 12.11.2015

(Mis-selling)

Facts: On 27.04.2015, Smt. Sandeep Kaur had filed a complaint in this office against Birla SunLife Insurance Company about a purchase of a policy bearing number 005240329 in December 2011 for a term of 20 years with an annual premium of Rs.25,644/- wherein death claim was declined by the Company on ground of non disclosure of material information regarding health.

Findings: .After careful evaluation of the documents and terms and conations of policy, it was noticed that life assured had concealed material facts and provided false and incorrect information with respect to his past medical history while proposing for the policy and had replied in the negative to Question Numbers 11(B), (C)(iii), (E) of Insurability Declaration and Question No. 14(i)(a),(b),(ii)(c) and (i) of Medical History. However, investigations and Hospital treatment certificate and Discharge Summary issued by Christian Medical College and Hospital, Ludhiana have established that the life assured was suffering from Diabetes, Mellitus Type 2, Left Nephrolithiasis with mild hydronephrosis, Acute Renal Failure, Acute Tubular Necrosis, Severe Metabolic Acidosis prior to his application for insurance. Now, as the information furnished in personal statement of good health forms the basis of a contract, there was an element of a concealment of a material fact of a pre-existing disease. In this context, the claim filed by the nominee , Smt. Sandeep Kaur was rejected as per terms and conditions of policy.

Decision: - There is no deficiency in service on the part of Insurer as it had declined a claim on the basis of a non disclosure of a pre existing disease. In fact, Late Shri Bhag Singh was suffering from a disease prior to a date of proposing for insurance as per records obtained from **Christian Medical College and Hospital, Ludhiana**. Keeping in view this latest factual position, **the complaint is dismissed.**

Case of Shri Ganesh Chand Kalia V/S HDFC Standard Life Ltd.

COMPLAINT REF: NO: CHD-L-019-1516-0773

Order dated: 12.02.2016

(Mis-selling)

Facts: On 24.07.2015, Shri Ganesh Chand Kalia had filed a complaint in this office about disagreement with the terms and conditions of the policy bearing number 15189070 against HDFC Life Insurance Company. He had purchased a with-profit policy from HDFC Life which was converted to an annuity on maturity. He received one annual pension for 2013 and then was demanded survival certificate for annuities payable in 2014 and 2015. He had objection to providing of survival certificate as the Company was only paying interest on his deposit. Hence, he wrote to the Company to cancel the policy and refund his money which was denied. Hence, feeling aggrieved, he has approached this office to seek justice.

Findings: Shri Ganesh Chand Kalia stated that he had purchased a pension plan from HDFC Life. When it matured, he opted for an annuity and received annuity payment accordingly. The next year, he was asked to submit Survival Certificate which was not acceptable to him. In fact, he said that in case Life Certificate is required from him, he did not want to continue the annuity.

The representative of the Company informed that the policy was purchased on 22.05.2012 for a premium of Rs. 95,428/=. The first representation regarding objection to submission of survival certificate and request for cancellation of policy was received on 29.08.2014 which was replied on 09.09.2014 that it was a general practice under insurance business. Moreover, once the vesting amount is converted to annuity, it cannot be cancelled.

However, the complainant refused to submit the Life Certificate and said that he did not want any annuity.

Decision: The complainant has willingly opted for an annuity plan. Being a pensioner, he is aware of the requirement of submission of "Life Certificate" every year, however, he does not agree to do the same in case of annuity from HDFC Life as according to him, the Company is paying only an interest on his invested amount available with them.

The concept of annuity and the general procedure followed for annuity plans were explained to the complainant, even then, he insisted on non-submission of the Life Certificate.

As per the general practice, the Company requires Life Certificate after which it is ready to continue the annuity. However, in absence of fulfillment of this requirement, the payment of annuity is held up. The complainant was advised to complete the requirements of the Company so that annuity payment could be released.

Hence, there is no need for any interference and the complainant is **dismissed**.

Case Of Ms. Manpreet Kaur V/S Reliance Insurance Company Ltd.

COMPLAINT REF: NO: CHD-L-036-1516-1446

Order dated 22.03.2016

(Mis-selling)

Facts: On 03.11.2015, Ms. Manpreet Kaur had filed a complaint against Reliance Life Insurance Company about the mis-selling of a policy on 30.03.2015 bearing number 52153233 for a premium of Rs. 1 lakh on the pretext of sanctioning an interest-free loan. She was advised not to disclose the offer. Later, she was asked to shell out Rs. 50,000/= more which made her suspicious. In this context, she wrote to the Company to cancel the policy and refund her money which was denied. Hence, feeling aggrieved, she has approached this office to seek justice.

Findings: Ms. Manpreet Kaur stated that she was offered an interest-free personal loan of Rs. 10 lakh for which she was required to invest Rs. 1 lakh. However, even after paying Rs. 1 lakh, no loan was disbursed to her. In fact, she produced copy of an approval letter of loan from Reliance Capital which was sent to her as confirmation of loan. Reliance being a known Company, they believed the offer and got trapped.

The representative of the Company informed that the policy was purchased on 30.03.2015 for a premium of Rs. 99,999/= and premium paying term of 7 years. The policy was delivered on 16.04.2015 and the first representation regarding mis-selling was received on 07.07.2015 which was more than 2 months after the freelook period. However, based on the facts and circumstances of the case and taking into account the written and oral submissions made by the complainant during the course of personal hearing and considering the documents and information available on record, the Company has offered to cancel the policy bearing number 52153233 since inception and adjust the premium collected there-under against a new single premium policy with lock-in period of 5 years subject to underwriting and fulfillment of requirements.

The Company's offer was not acceptable to Ms. Manpreet Kaur and she sought refund of premium.

Decision: Ms Manpreet Kaur and her husband, Shri Rajveer Singh were duped of their money on the pretext of sanctioning an interest-free loan when they were in need of the money. They believed the offer when a copy of an approval letter of the loan was sent to them. The approval bore the logo of Reliance Capital and hence, seemed authentic. By the time, they realised that they have been cheated, the freelook period had passed.

In fact, Shri Rajveer Singh was very disturbed and unstable during the hearing and seemed to be under depression as he had borrowed the money on interest to avail of the loan offer. He believed in the offer as Reliance being a big group had earlier also came out with such user friendly schemes.

Hence, an award is passed with directions to insurance Company to cancel the above mentioned policy number 52153233 since inception and refund the premium collected there-under without interest or deduction of any charges.

Case of Shri Natha Singh V/S HDFC Standard Life Ltd.

COMPLAINT REF: NO: CHD-L-019-1516-0679

Order: 28.01.2016

(Mis-selling)

Facts: On 16.07.2015, Shri Natha Singh, an illiterate poor farmer had filed a complaint in this office about mis-selling in respect of policy numbers 15372466 and 15372379 against HDFC Life Insurance Company on the pretext of getting an FD for Rs. 2 lakhs. He had sold-off some land and wanted to fix some funds, however he was issued policies which he could not sustain. The policy documents contain an incorrect mobile number. In this context, he requested for cancellation of policy and refund of premium which was declined. Hence, feeling aggrieved, she has approached this office to seek justice.

Findings: Shri Natha Singh, a 5th pass farmer, said that he had received an amount of Rs. 1.5 crores in lieu of his land acquired by the Government which he deposited in his account. However, the Bank issued policies without his knowledge or consent. Later on, it was realised that his land was not acquired and he had to return the money but the Company declined to refund his premiums. The representative of the Company informed that the policies were purchased on 24.08.2012 and 21.08.2012 for a premium of Rs. 1 lakhs each to be paid for 15 years and 10 years respectively. The first representation in this regard was received on 18.06.2015 which is late by almost 3 years. However, it is observed that the proposal forms are signed by Ram Nath instead of Natha Singh and no affidavit regarding both names belonging to the same person has been taken. In view of this, the Company offered to cancel the policies and refund the premiums collected therein without an interest or deduction of any charges.

Decision: On perusal of the proposal forms, it is observed that the proposal forms for insurance of Shri Natha Singh are signed by Ram Nath. The Company could not produce any documentary evidence of both names belonging to the same person. Hence, an award is passed with directions to insurance Company to cancel the mentioned policies and refund the premiums collected therein with an interest of 8% from the date of first complaint to the date of its actual payment and without deduction of any charges.

CASE OF Shri Rambir Singh V/S Reliance Life Insurance Company Ltd.

COMPLAINT REF: NO: CHD-L-036-1516-0507

Order : 09.12.2015

(Mis-selling)

Facts: On 10.06.2015, Shri Rambir Singh had filed a complaint against Reliance Life Insurance Company about the purchase of a policy bearing number 51864371 for premium of Rs. 25,000/= to be paid for 5 years on an assurance of a sum assured of Rs. 5 lakhs. However, on receipt of the policy documents on 28.11.2014, he observed that the sum assured was only Rs. 1 lakhs. Then, on 03.12.2014, he wrote to the Company for cancellation of policy and refund of premium but could not get a reply. Hence, feeling aggrieved, he has approached this office to seek justice.

Findings: Shri Naresh Rajput said that Shri Rambir Singh wanted to buy a policy for sum assured of Rs. 5 lakhs but he was issued a policy with sum assured of Rs. 1 lakh. In this context, he complaint to the Company on 03.12.2014, well within the freelook period but did not receive any reply from the Company. Finally, in June, 2015, he files a complaint in this office. In the meantime, he passed away on 26.09.2015. After that, in November, 2015, a renewal premium reminder call was received from the Company wherein Shri Naresh Rajput informed about his father's demise and subsequently visited the Company's office and collected claim forms to be submitted. However, next premium was deducted through ECS and a hearing was also scheduled in this office. Under these circumstances, he requested for the payment of death claim as the policy was in-force at the time of death and the Company had not entertained his father's request for freelook cancellation.

The representative of the Company informed that as an exceptional case, the Company had accepted to cancel the policy and refund the premium. However, in view of the facts submitted by Shri Naresh Rajput, the representative agreed to pay the death claim under the policy with refund of renewal premium subject to fulfillment of requirements and verification of claim documents.

Decision: It is very disturbing to note that the Company has not bothered to reply to a complaint filed by a policyholder and that too, during the freelook period. In fact, the self-contained note was also submitted by the insurer on 30.11.2015, although the complaint was sent to them on 18.06.2015, which is highly objectionable. The Company is directed to be careful in future.

According to the Company's offer to pay the death claim under the policy with refund of renewal premium subject to fulfillment of requirements and verification of claim documents, an agreement was signed between the two parties.

In view of an agreement signed by both parties, the complaint is closed with a condition that the company shall comply with the agreement in letter and spirit and shall send a compliance report to this office within 15 days of a receipt of this order for information and record.

CASE NO. CHD-L-041-1516-0421

In the matter of Joginder Singh Vs SBI Life Insurance Company Ltd.

Order Dated - 09.11.2015

(Misselling)

Facts: On 14.07.2015, Shri Joginder Singh had filed a complaint in this office against SBI Life Insurance Company about a purchase of a policy on 27.05.2013 bearing number 56044367902 for a term of 10 years by depositing Rs.99000/-, wherein policy was sold through misrepresentation/false allurements stating that it is a single investment. When he received reminder for the renewal premium, then only he learnt that it is a regular premium paying policy. So, he wrote for a cancellation and a refund, which was declined by the Company being beyond free look period. Therefore, feeling aggrieved, he has approached this office to seek justice.

Findings: The representative of the company explained that the policy was entrusted on the basis of details furnished in signed proposal form and documents were dispatched on 31.05.2013 to Sh. Joginder Singh. Although, he was given a free look period of 15 days to return the policy for a cancellation and a refund but he failed to exercise a freelook option within the stipulated period. In this connection, his application for a cancellation of policy and a refund was not considered by the Company.

Decision: Held that facts and circumstances of the case establish misselling of a policy under which the product that was sold was different from the one projected at the time of a sale. Naturally, it is a case of an allurement with false promises/ misselling not in consonance with the insurance needs. Moreover, Shri Joginder Singh, a Raagi by profession with a meager income of Rs. 2,50,000/- p.a. and who is only 5th pass cannot afford to pay a premium of Rs. 95000/- per year. So, **an award is passed with a direction to the insurance company to cancel the policy since inception and to refund the premium received therein without deducting any charges.**

**Case of Shri Girish Sharma V/S SBI Life Insurance Company Ltd.
Case No.: CHD-L-041-1516-0985**

Order dated: 25.01.2016

(Misselling)

Facts: On 06.09.2015, Shri Girish Sharma had filed a complaint in this office against SBI Life Insurance Company about a purchase of a policy on 31.03.2015 by depositing Rs. 100000/-. But instead of receiving the policy documents he received back the amount deposited by him in SBI Life after cancelling his policy whereas he wanted to continue his policy. Therefore, feeling aggrieved, he has approached this office to seek justice.

Findings: The representative of the company explained that the policy cannot be issued unless and until a verification call can be done. So the policy was not issued and the refund was sent to the account mentioned in the proposal form.

Decision: Held that facts and circumstances of the case establish deficiency of service on the part of the company. The policy reference number, policy number, address and telephone numbers are correct. Then how the company can say that a policy cannot be issued unless and until a verification call can be done and why the bank sent a banker's cheque to the complainant which was also stale by the time it reach him. Under the circumstances the insurer is directed to refund the premium of Rs. 100000/- with interest @ 9% from 30.04.2015 till the date of payment.