

Case No.AHD-L-019-1314-0328

Shri Biren A Desai V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 22nd November, 2014

Rejection of Cancellation of Policy

In March 2013 he was approached telephonically by one Arvind B Jain to take HDFC Life Ins. Policy, wherein he was told that he will get 20% of the premium as refund. He was to pay Rs. 1.50 Lacs for a period of 5 years. He had taken Two policies in the name of his Son . However on receipt of the policy documents he had noted that the policy was issued for a period of 11 years.

While verifying the documents, submitted by the Respondent, in Benefit Illustrations, Ann. B, it was observed that the same was not signed by the Complainant's Son, as claimed by the Respondent. The claim of the Respondent that Benefit Illustration was signed by the Complainant's Son is false & misleading to this Forum. Thereby it is proved that the Complainant was not explained about the provisions of the subject Policy.

The Respondent was directed to refund the premium paid by the Complainant.

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Case No.AHD-L-019-1314-0329

Smt Shobhana A Desai V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 22nd November, 2014

Rejection of Cancellation of Policy

In March 2013 he was approached telephonically by one Arvind B Jain to take HDFC Life Ins. Policy, wherein he was told that he will get 20% of the premium as refund. He was to pay Rs. 1.50 Lacs for a period of 5 years. He had taken a policy in the name of his wife. However on receipt of the policy he had noted that the policy was issued for a period of 11 years.

While verifying the documents, submitted by the Respondent, in Benefit Illustrations, Ann. B, it was observed that the same was not signed by the Complainant's wife, as claimed by the Respondent. The claim of the Respondent that Benefit Illustration was signed by the

Complainant's wife is false & misleading to this Forum. Thereby it is proved that the Complainant was not explained about the provisions of the subject Policy.

The Respondent was directed to refund the premium paid by the Complainant.

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Case No.AHD-L-019-1314-0332

Shri Ajay S Desai V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 22nd November, 2014

Rejection of Cancellation of Policy

In March 2013 he was approached telephonically by one Arvind B Jain to take HDFC Life Ins. Policy, wherein he was told that he will get 20% of the premium as refund. He was to pay Rs. 1.50 Lacs for a period of 5 years. He had taken a policy in the name of his wife. However on receipt of the policy he had noted that the policy was issued for a period of 11 years.

While verifying the documents, submitted by the Respondent, in Benefit Illustrations, Ann. B, it was observed that the same was not signed by the Complainant's wife, as claimed by the Respondent. The claim of the Respondent that Benefit Illustration was signed by the Complainant's wife is false & misleading to this Forum. Thereby it is proved that the Complainant was not explained about the provisions of the subject Policy.

The Respondent was directed to refund the premium paid by the Complainant.

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Case No.AHD-L-019-1314-0264

Shri Dipak B Pandya V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 22nd November, 2014

Rejection of Cancellation of Policy

The Complainant was approached over telephone by Ms. Riddhi Patel. She informed the Complainant that she wanted to give information about one Savings Plan. She told the Complainant that he would have to pay Rs. 20,000/- once & after One year the

Case No.AHD-L-019-1314-0337

Mukesh P Pathak V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 6th January, 2015

Rejection of Cancellation of Policy

The Complainant had received a call from Shri Rakesh Gupta, HDFC Management Services, Delhi asking him to invest Rs.1 Lac, in return he would get more than 14% interest p.a, a special account under which special services like quarterly statements shall be provided. When he expressed his inability to invest Rs.1 Lac he was told to invest Rs.50,000/-. He was also told that after 1 year he would get Rs.84,000/-. The account could be extended for 3 years or 5 years. After 5 years he would get Rs.4,15,000/-. Having faith in the HDFC group the Complainant readily agreed to invest. He took the policy in the month of February, 2013. In the month of April, 2013 the Complainant received another call stating that if he invested another Rs.50,000/- all the benefits under his account shall be doubled. When he questioned about papers received by him, instead of special account, he was told that it was a special life insurance policy offered to him as a benefit to such special account holders. When he agreed for another special account he was told not to ask anything about this scheme with the person who would come to collect the documents & forms. When he received another cover the Complainant went to the local HDFC Bank & showed the cover/packets to Ms. Priti Parmar of HDFC Bank. She identified the documents as Life Insurance Policies & directed him to contact local HDFC Life branch as to her knowledge there was no such special account schemes with the bank (as promised by Shri Rakesh Gupta over phone). On contacting the local HDFC Life branch he came to know that both policies were life insurance policies for which he had to pay premium for 11 years. The Complainant submitted that he had

just retired from the services & he did not have any source of income or pension to finance the policies annually. He submitted that he was not in a position to continue the policies. He said that he had been duped with false promises. He said it was an offer on investment & not on insurance policy. Having faith on HDFC he had signed the papers provided to him.

While verifying the documents, submitted by the Respondent, in Benefit Illustrations, it was observed that the same were not signed by the Complainant, as claimed by the Respondent. The claim of the Respondent that Benefit Illustration was signed by the Complainant is false. It contained the signature of the Financial Consultant only. Thereby it is proved that the Complainant was not explained about the provisions/benefits of the subject Policy, violating the provision of IRDA (Protection of Policyholder's Interest) Regulations, 2002.

The annual income mentioned in both the proposal forms also differed. In February, 2013 the yearly income was mentioned as Rs.5,00,000/- & in April, 2013 the same was mentioned as Rs.3,50,000/- in the proposal forms. The Insurance Consultant was same in both the proposal. This raises a doubt whether the proposal forms were filled by the Complainant.

In the welcome letter the Respondent had mentioned that they had enclosed copy of the proposal form & other relevant documents signed by the Complainant for his information & record. Only blank proposal form was signed by the Complainant.

No confirmation call was made to the Complainant.

The Forum could not examine Original Proposal Form & other documents, signed by the Proposer, as the Respondent preferred to remain absent despite hearing notice being served on it well in advance.

As the policy had been sold on wrong advice & not obtaining signatures (consent) of the Complainant on Benefit Illustrations violates the IRDA guidelines.

The Respondent was directed to refund the premiums paid (Rs.80,000/-) by the Complainant under both the policies.

oo

Complaint No. AHD-L-46-1314-409

Complainant: Mohammad I. Shaikh V/S Tata AIA Life Insurance Co. Ltd.

Insurance company had rejected the application for cancellation of policy on the ground of cancellation request received by the Insurance Company after free look cancellation period.

The policies were issued on 10.11.2011 and 26.10.2012 and were received by the Complainant on 14.11.2011 and 07.11.2012 respectively. He was unable to provide any proof of delivery of policy. He was also unable to confirm, whether confirmation calls on sale of the policies were made to the Complainant.

Award:-Allowed for refund of premium.

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Complaint No. AHD-L-032-1314-0347

In the matter of

Complainant – Shri Rakesh Dalal

Vs

Respondent - Max Life Insurance Company Ltd

Date of Award: 22.11.2014

Policy No.: 875902165

Shri Rakesh Dalal approached this Forum with a grievance that the policy was sold to him fraudulently. He had gone to Axis Bank for making Fixed Deposit. There at the branch some officials had told him that if he took the subject policy he would get more returns than Fixed Deposit. He was informed that he would get 25% guaranteed

Complaint No. AHD-L-32-1314-355

**In the matter of
Complainant – Shri Mansukha Lal Vikhani
Vs
Respondent – Max Life Insurance Co. Ltd**

**Date of Award: 16.12.2014
Policy No.: 431299189 and 888236593**

The Complainant had taken a Unit Linked policy from Max Life Insurance on 27.12.2006. He had paid premium of Rs. 30,000 p.a. for 3 years. He had got cheque for Rs. 7,502.94 in February, 2009 and then a cheque for Rs. 33,503/- in the month of March, 2013 for unknown reasons from the Respondent. He had represented to the Company in March, stating that as he had not given any consent for cancellation of the policy, why he had received these cheques?. His queries to the company were not answered properly. In the month of July, 2013 someone from the Respondent's Office had called him up over his mobile phone and informed him that the fund value available under his policy would be around Rs.1.25 lakh if he refunded Rs. 33,305/- which he had received in the month of March 2013. Initially he thought it would be fraud and later on when he was convinced he had filled up a blank proposal of the Respondent form and made the payment through D.D. for an amount of Rs. 33,305/- on 23.07.2013. He said he was shocked to receive another policy bearing no.888236593 dated 23.07.2013 instead of refund of money.

The Respondent vide letter dated 26.05.2014 had admitted that policy number 431299189 was inadvertently cancelled on account of system error and consequently an amount of Rs. 7502.94 and Rs. 33,305/- were given to the Insured against his premium payment of Rs.90,000/. The Respondent had agreed to refund the premium under the second policy .

In view of the foregoing, the complaint is allowed.

- (a) The Respondent is hereby directed to pay Rs. 49,192/- (rupees Forty Nine Thousand One Hundred and Ninety Two only) being the difference of the premium paid and the amount refunded under policy No. 431299189**

AND

- (b) An amount of Rs. 32,442.25/- under policy no. 888236593 alongwith interest @ 2% over the bank interest, as decided during the hearing.**

Case No.AHD-L-041-1314-0357

Shri Mahesh Patel V/s SBI Life Insurance Co. Ltd.

Award dated 12th December, 2014

Rejection of Cancellation of Policy

The Complainant, a Retired Army Officer drawing monthly pension of Rs.31,000/-, had submitted that four Policies were fraudulently sold to him, his Spouse & Son stating that they were single premium policies. However, the policies sold to them were with yearly premium payment mode. He had stated that it would be impossible for him to pay Yearly premium of Rs.1,93,612/-. He had further stated that at the time of purchase of the subject policies, Kotak Life Insurance Co. and Birla Sun Life Co. had also sold policies on identical line by the same brokers from Delhi over telephone. These two Companies had refunded the premium after investigations. However, the Respondent SBI had refused to refund the premium.

The Respondent had submitted, vide SCN dated 27.01.2014, that Policies were dispatched on 29.03.2011, 30.03.2011, 23.12.2011 and 19.09.2011 through Blue Dart courier. Welcome letters were also sent in which it was specifically mentioned that if the Policies were not to their complete satisfaction, they should apply for revocation of the policies within 15 days from the date of receipt of the Policy Bonds. The Complainant had not raised any objection or lodged complaint during the free-look period available under the policies. All relevant documents and declaration were signed by the Complainant, his Spouse and Son. The policy holders are educated to understand the clause on free-look period of the policy. Thus, it was clear that the Complainant had understood the investment in these policies. Hence, the premiums were not refunded.

While verifying the documents submitted by the Respondent, in Benefit Illustrations, it was observed that the same were signed by

the Complainant & other two insured. The same was witnessed at Ghaziabad. The Complainants are residing in Ahmedabad. That clearly proved that the insurance advisor of the Respondent had not correctly explained the benefits of the plan to all the insured in-person. They simply had collected the documents from the insured & got the signatures in the proposal forms through a local person from the Insurer's Office.

The policy had been sold on wrong advice.

The Respondent was directed to refund the premiums paid by the Complainant, his Spouse and Son with interest @ 2% over and above Bank rate, from the date of receipt of the Complaint.

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**In the matter of
Complainant – Shri N.K.Pandya
Vs
Respondent - ICICI Prudential Life Insurance
Complaint No. AHD-L-21-1314-364
Date of Award: 12.12.2014
Policy No.: 00149942**

Shri Narendra Keshavlal Pandya, (here-in-after called the Complainant) had taken an Insurance Policy namely ICICI Pru Forever Life bearing Number 00149942 from ICICI Prudential Life Insurance for a Sum Assured of Rs. 1,11,000/- for a period of 11 years with a premium of Rs. 10,364/- p.a.. The Maturity date of the policy was 12.06.2013. The Respondent had sent the form on 20.04.2013 to the Complainant for exercising the Annuity option alongwith Annuity Quotation and Quotation Form As the option form was received by the Respondent on 26.06.2013 i.e. post vesting date i.e 12.06.2013, the Respondent rejected the complainant's option for Maturity Value. The contention of the Complainant, was that he could not exercise the annuity option before the vesting date as his financial advisor was not well and hence the delay. He submitted the form in person at Ahmedabad Office on 26.06.2013. He was informed that the reply would be sent from Mumbai Office. He said he had made a lot of correspondences and he was aggrieved as he received only standard reply, denying the option for refund of purchase price. He said he was unhappy with the way

he was treated by the Company after he had paid the premium for 11 years. He received unsigned machined generated letters and SMS which he said were very mechanical.

It was explained to the Complainant about the delay on his part in exercising the option. The Complainant agreed that he would go with the annuity option. At this, the Representative of the Respondent was asked to explain the annuity options to the Complainant..The Complainant filled in the Annuity Quotation and exercised the Annuity option for payment of 1/3rd amount immediately and thereafter Life Annuity(yearly) without return of purchase amount.The Respondent was advised to have a human approach to the policyholder instead of a mechanical approach.

In view of the resolutions arrived at between the parties the representative of the Respondent has agreed to settle the claim within 10 days from the date of hearing. The case thus stands resolved.

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Case No.AHD-L-019-1314-0378/79/80
Shri Dipak B Pandya V/s HDFC Standard Life Insurance Co. Ltd.
Award dated 13th December, 2014
Rejection of Cancellation of Policy

The Complainant was contacted by one Mr. Amit Mathur from HDFC over phone from Hyderabad assured that she would have to pay premium of Rs.30000/- for 5 years only. In return at the end of the 5th year she would get Rs.225000/- to 236000/-. In addition to that she would get mediclaim policy for Rs.150000/-. She was also assured that up to her age of 99 years the insurance cover would be available to her. After 5 years she can withdraw the amount. In case of her natural death, her nominee would get Rs.3 lacs & accidental benefit of Rs.6 lacs. Considering the benefits explained, she readily agreed for the policy. She was told that one person would come to collect the form & documents and that she would simply have to sign the forms wherever cross marks were put. She was also told that she should not ask any question to the person visiting her for the

documents. On receipt of the policy bond & not finding the mediclaim benefit in the policy she enquired with Mr. Mathur. She was told that they were initial papers & the original documents were under process & the same would be received by her later.

Subsequently, one Mr. Saurav Gupta, from Jaipur contacted her saying that since she had become their customer they want her to benefit more & said that if she invested single premium of Rs.70000/- , the mediclaim benefit in her earlier policy of Rs.150000/- would become Rs.250000/- & amount she would get is Rs.4 lacs on maturity. She submitted that she had specifically asked the Representative of the Respondent whether it was a single premium policy & she was assured it was so & thus she agreed for the 2nd policy. On receipt of the policy when she enquired about how the premium paying term mentioned was 7 years she was told that these papers were for income tax purpose only & if they made it as single premium mode, the agent would take away the commission. The original documents were under process.

After some days she again received a call from Mr. Saurav Gupta stating that she had become gold customer of their company & they had a special scheme for 2-3 days only and she would have to invest one time Rs.150000/- and in turn she would get 225000/- after 90 days. As her husband had retired during that time they were having funds & she was carried away by the assurances to take the policy. On receipt of the policy she enquired how regular premium policy was issued when she had asked for single premium policy & benefits explained were not present? Again the same reason was explained to her that the original documents were under process.

After constant follow-up, Mr. Mathur stopped receiving the calls & on Saurav Gupta's number some other persons were receiving the calls.

On enquiring at local office of the HDFC at Gandhinagar she was told that benefits mentioned in the policies are true and did not match with what she was told over phone. Her request for cancellation of the policies was turned down by the Respondent citing free look period clause. She also confirmed that her mobile number was wrongly mentioned in the proposal form. She also confirmed that she had not filled the proposal form. She also submitted that all 3 policies were issued under same ID.

The Respondent's representative submitted that Broker Probus Insurance Broker Ltd sold the policies. The Proposal were underwritten & accepted on the basis of the details mentioned in the proposal form & benefit illustration. The copy of the proposal form & benefit illustration were sent to the Complainant along with the policy document. He stated that the Insured should not have gone for second policy when first policy was not to her satisfaction. He further submitted that they had internally investigated & they had confirmed that there was no mis-sale. The representative also submitted that she had contacted the Company with the Complaint of mis-sale under all the 3 policies in the month of September, 2013. While verifying the documents, submitted by the Respondent, in Benefit Illustrations, it was observed that the same were not signed by the Complainant, as claimed by the Respondent. The claim of the Respondent that Benefit Illustration was signed by the Complainant is false. It contained the signature of the Financial Consultant only. Thereby it is proved that the Complainant was not explained about the provisions of the subject Policy, violating the provision of IRDA (Protection of Policyholder's Interest) Act, 2002.

As the policy had been sold on wrong advice & not obtaining signatures of Complainant on Benefit Illustrations thereby violating the IRDA guidelines.

The Respondent was directed to refund the premium paid by the Complainant with interest @ 2% over and above Bank rate, from the date of receipt of the Complaint.

oo

Case No.AHD-L-019-1314-0389

Pallavi S Solanki V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 15th December, 2014

Rejection of Cancellation of Policy

The Complainant was lured to take Policy with premium of Rs. 60,000 premium payable for 3 years. She was told that after 3 years she will get more interest than fixed deposit available with the banks. On receipt of the Policy she was surprised to see no such benefits mentioned were in the bond. On requesting for cancellation of the Policy, she was told that this was the best plan. When she contacted another person she was told the policy was for 10 years. She had requested for the cancellation of the Policy. The Company had denied to cancel the policy as the request was made beyond the free look period. Her argument was that she was cheated by the advisors of the Company.

The Respondent had submitted, vide SCN dated 07.07.2014, the following: The Policy was delivered on 09/02/2012 through Sri Chakra Transtech Courier, vide P.O.D No. 1343983. Welcome letter was sent in which it was specifically mentioned that if the Policy was not to her satisfaction, she may revoke within 15 days from the date of receipt of the Policy Bond. The Complainant had approached Company for cancellation of Policy on 06/07/2013, almost after 1 year 4 months & 28 days from the receipt of the Policy Bond. Policy

Bond contained Benefit Illustration, duly signed by her. All the documents were duly signed by the Complainant & she is well educated.

As the policy had been sold on wrong advice & merely obtaining signatures of the Complainant on Proposal Form & Benefit Illustrations by cross marking signature space. The Complaint was allowed.

The Respondent was directed to refund the premium paid by the Complainant.

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In the matter of

Complaint No. AHD-L-36-1314-394

Complainant – Shri Rikesh Kumar D Rathod

Vs

Respondent – Reliance Life Insurance Co. Ltd

Date of Award: 13.12.2014

Policy No.: 51127824

Reliance Life Insurance company Ltd. had issued a Life Insurance Guaranteed Money Back Plan bearing Number 51127824 for a Sum Assured of Rs. 1,41000/- for a period of 15 years with a premium of Rs. 29,822/-.The Complainant had signed blank proposal form and a copy of the signed blank proposal form Xeroxed and retained by the Complainant was submitted to this Forum.The blank Proposal form bore no signature in the box provided on the right top side of the proposal form stating 'Please do not sign here for Single Premium', whereas the filled up proposal form showed forged signature. In the same way there were three signatures; two on page no. 3 and one on page no. 4 . However, filled up proposal form showed two signature on 1st page, two signatures on 3rd page and one signature on 1st page.

In the facts and circumstances, it was established that the complainant was sold the policy in a fraudulent way making it fall under the mis-selling category. Hence, the invoking of the Free-look period under the subject policy is invalid. The complaint is thus admitted.

AWARD

The Respondent is directed to refund an amount of Rs. 30,000/-
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In the matter of

Complaint No. AHD-L-32-1314-400

Complainant – Shri Mukesh Jayantilal Shukla

Vs

Respondent - Max Life Insurance Company Ltd

Date of Award: 16.12.2014

Policy No.: 873220891

The Complainant submitted that he was an account holder of Axis Bank. The Bank Official had mentioned about the policy. At the time of taking the policy he had informed the agent about his wife’s loss of appetite and weight, but the Agent did not take this aspect into consideration. He said he was not aware of his wife’s disease at the time of proposal and he only knew that there was some swelling in the liver and she was taking some treatment for the same. He said that his wife was only 10th pass and she was ignorant about filling up the proposal form. She was not aware of the medical terminologies. His main contention was that the agent had committed the mistake for which he should not be penalized and the Principal of the Agent should be held responsible. He said the Company also did not undertake any medical examination. Further, he said that his wife did not die of cancer but due to deficiency of calcium, potassium and protein. He prayed that it was not their fault and should not be punished for the agent’s mistake. He prayed that the full Sum Assured or the premium be returned.

The available evidences with the Respondent categorically prove the that the Proposer at the time of making the statement had suppressed facts, which were material to disclose. Hence the Respondent was within its rights to repudiate the Insurance Claims. As the agent had sold the policies fully knowing the fact that the proponent was having the health problem.

The Respondent has not called for any explanation and taken action against the agent whose canvassing has resulted into an early claim for the Respondent .

In view of the facts and circumstances, the Respondent’s decision to repudiate the claim is upheld. The Complaint, thus needs no

intervention. However, the Respondent is directed to take action against the agent who had canvassed the policy.

oo

Case No.AHD-L-019-1314-0419

Babubhai K Patel V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 7th January, 2015

Rejection of Cancellation of Policy

The Complainant had received a call from Shri Jagdish Sharma, H.O HDFC, Mumbai asking him to invest Rs.30,000 for 5 years, in return he was assured to get Rs.2,54,000 in 6th year in addition he would be provided with medical facilities by the Company. The Complainant was convinced & took the policy in his Spouse's name. After receiving the policy he had realized that the broker had duped him with false benefits & on contacting the local office of the Respondent, he was told that the policy did not carry such benefits which were narrated to him by their Agent. The request of the Complainant to cancel the policy & refund the premium was turned down by the Respondent citing free look cancellation clause.

While verifying the documents, submitted by the Respondent, in Benefit Illustrations, it was observed that the same were not signed by the Complainant or his Spouse, as claimed by the Respondent. The claim of the Respondent that Benefit Illustration was signed by the Complainant or his Spouse is false. It contained the signature of the Financial Consultant only. Thereby it is proved that the Complainant was not explained about the provisions of the subject Policy, violating the provision of IRDA (Protection of Policyholder's Interest) Act, 2002.

The Forum noted that benefit illustrations was not signed. However, the SCN stated that benefit illustration was signed by the insured.

The Respondent was cautioned not to mislead the Forum by such careless wrong statements in writing as well as in oral deposition.

There was no answer as to when was the proposal underwritten & accepted by the Respondent & why the delay had occurred in issuing the policy. On being asked what do the Respondent do in case there is a delay in issuing the policy? The Respondent answered that they issue an interim letter which he was not in possession to produce it before the Forum in this case. He also confirmed that there was no proof available with him on confirmation call made to the insured. He was not having the record of PLVC as well.

The policy had been sold on wrong advice & not obtaining signatures of Complainant on Benefit Illustrations violated the IRDA guidelines. Thus, the Complaint is allowed.

The Respondent was directed to refund the premium (Rs.30,000/-) to the Complainant.

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Case No. AHD-L-041-1314-0423
Mr. Jitendra M. Adhvaru Vs. SBI Life Insurance Co. Ltd.
Award dated 9TH JANUARY, 2015
Rejection of Cancellation of Policy

The Complainant had stated that he was contacted Rajiv Shukla, on phone & was lured to take policy with a five year terms and assurance that for next 4 year, only Rs. 26500/- towards premium instead of Rs. 30,000/-, Rs. 1 lac mediclaim coverage with family for 5 years, extra bonus, and at end of 5 years , assured return of Rs. 2,42,000/- .

The Respondent's representative submitted that the request for policy cancellation was received after the completion of free-look period of 15 days.

The Benefit Illustration was not provided to the Complainant. The proposal form, showed the column "Channel Details (This section to be filled by Sales Representative)" Is this proposal

sourced through distance marketing ? YES/NO " It was tick marked as "NO".

The Complaint was admitted.

Case No.AHD-L-036-1314-0425

Afzal Hussain V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 9th January, 2015

Rejection of Cancellation of Policy

The Complainant had received a call from H.O of Reliance Life, Mumbai offering him a loan against purchase of Life Insurance policy. He was asked to invest Rs.50,000, in return he was assured to get a loan of Rs.5 lacs. There was a marriage in his family so he was convinced to purchase the subject policy in view of the loan offered. He was told that he will receive the loan cheque after one month. He was also told not to enquire about the product benefits with the local person who would come to collect the documents & cheque. After receiving the policy he again received a call asking him to purchase another policy with premium of Rs.40,000/- as there was a shortfall in the promised loan account. So he purchased another policy. Totally relying on the brand name 'Reliance' & expected that all promises of giving loan made over phone would be honoured by the Respondent. After one month when he realised that he was being cheated he contacted the local office for the cancellation of both the policies. The request of the Complainant to cancel the policy & refund the premiums paid was turned down by the Respondent citing free look cancellation clause.

The benefit illustrations were not provided to the Complainant in both the policies. Thereby it is proved that the Complainant was not explained about the provisions of the subject Policy, violating the provisions of IRDA (Protection of Policyholder's Interest) Regulation, 2002.

**In the matter of
Complaint No. AHD-L-19-1314-427**

Complainant – Shri Mohanlal K Parekh

Vs

Respondent - HDFC Standard Life Insurance Company Ltd.

Date of Award: 09.01.2015

Policy No.: 14881885 & 15282067

The Complainant a retired superintendent from a Civil Court, Bhadra had taken a policy from HDFC. He was told by the agent, that he had to pay yearly premium of Rs. 30,000/- for 3 years and in turn he would get an amount of Rs. 1,22,770/- and Rs. 27,000/- as bonus totaling Rs. 1,49,770/- for a total investment of Rs. 90,000/- over 3 years .Convinced with the brand HDFC and the benefits/returns explained over telephone, he agreed to purchase the policy. As he had trusted HDFC he proceeded with the proposal. He submitted all the documents as asked by the representative of the HDFC. When he received the policy after 1 ½ months and saw that the premium paying term mentioned was for 10 years, he had contacted Shri V Shivag over phone to clarify the 10 year premium paying term aspect. He was advised that it was an error that had happened during the sale of the first policy and that he would get the amount of the policy i.e. Rs 30,000 + bonus of Rs. 9000/- refunded if he purchased another policy. Hence he was lured to purchase another policy for Rs. 25,000/- . He felt cheated when he received the second policy where the term of the policy was for 5 years and the premium paying term was for 5 years. He felt cheated and approached the company for refund of Rs. 55,000/-.

It was observed that the benefit illustration was signed but it was done after the proposal form. The Benefit Illustration should have been signed before the date of proposal or on the date of proposal. The Company failed to provide pre-sale conversation evidence or the post sale conversation details. Under policy no.15282067 the signature was in vernacular language and Mr. Jay Patel had signed the declaration, However, the complainant denied knowing any person by name -Mr. Jay Patel.

In the facts and circumstances, it was established that the complainant was sold the policy in a fraudulent way making it fall under the mis-selling category. Hence, the invoking of the Free-look

period under the subject policy is invalid. The complaint is thus admitted.

AWARD

The Respondent is directed to refund an amount of Rs. 55,000/-

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Case No.AHD-L-019-1314-0442

Basantballabh V/s HDFC Standard Life Insurance Co. Ltd.

Award dated 9th January, 2015

Rejection of Cancellation of Policy

The Complainant had received a call from IRDA stating a bonus of Rs.2,25,670.24 was lying under his old policies with the HDFC Life since long. The same would be transferred to his account, if he invested 15% of the bonus amount. The Complainant was convinced & took the policy. He was specifically told not to ask any questions regarding bonus to the person who would come to collect the cheque & required documents. After receiving the policy bond he had realized that the broker had duped him with false benefits & on contacting the local office of the Respondent, he was told that there was no such bonus lying in his account. The request of the Complainant to cancel the policy & refund the premium was turned down by the Respondent citing free look cancellation clause.

The Benefit Illustrations were not signed by the Complainant, as claimed by the Respondent. The contention of the Respondent that Benefit Illustration was signed by the Complainant is false. It contained the signature of the Financial Consultant only. Thereby, it was proved that the Complainant was not explained about the provisions of the subject Policy, violating the provision of IRDA (Protection of Policyholder's Interest) Regulation, 2002.

The Complainant also confirmed that the proposal form was not filled by him. He had merely signed the blank proposal form.

Neither the Forum nor the representative of the Respondent was able to read the copy of the proposal form & benefit illustration provided to the insured along with the policy. The Representative was asked to let know, with such illegible document how would the Complainant confirm the contents & compare it with what policy he had requested for? The representative had no answer.

The Respondent's representative confirmed that pre-login verification call was made to the Complainant. He was unable to produce the record of PLVC before the Forum.

Original Proposal Form & Benefit Illustrations, signed by the Proposer, were not produced for examination.

As the policy had been sold on wrong advice & not obtaining signatures of Complainant on Benefit Illustrations thereby violating the IRDA guidelines. Thus, the Complaint is allowed.

The Respondent was directed to refund the premium (Rs.24,000/-) to the Complainant.

oo

In the matter of

Complainant – Shri Dharmesh Kaushikbhai Jariwala

Vs

Respondent – Reliance Life Insurance Company Ltd.

Complaint No. AHD-L-36-1314-462

Date of Award: 09.01.2015

Policy No.: 50538452 & 50618488

The Forum took on record the complaint dated 26.11.2013 of the Complainant on dispute in Misselling of two policies The Complainant stated had received a call from Reliance Life Insurance, Delhi offering him a loan of Rs. 3 lacs for which he had to pay installments of Rs. 2500/- for 10 years and an amount of Rs. 30,000/- as security deposit. As he was in need of money, he agreed for the plan. On receipt of the policy he kept on enquiring about the

In the matter of

Complaint No. AHD-L-04-1314-466

Complainant – Shri Padmanabh R Acharya

Vs

Respondent - Aviva Life Insurance Company Ltd

Date of Award: 09.01.2015

Policy No.: 10070459

The Insured had purchased the policy on-line and had given consent for the extra premium. The Insured had taken up the issue of high premium at the time of renewal of his policy. The Insured's grievance was that the company had unexpectedly charged and forced him to take the policy. The representative of the respondent stated that if the Insured had felt that the premium was high then he should have exercised the option to cancel the policy under free look period. He said the premium was decided on the basis of medical report and as per the chart which was produced to this Forum. As per medical findings the Company had charged 100% extra mortality rate and thus the Insured was asked to pay Rs.13,883/- as premium as against original premium rate of Rs. 6917/-.

- 1. The Company vide their letter dated 09.01.2015 stated that the Company's underwriting team functions as per the internal underwriting guidelines approved by the Management.**
- 2. The sheet for current age bracket 36-40 for the disease less than 5 years old is charged 100 % extra mortality.**

Based on oral submissions, read along with documents on record it was noted that proposed's HbA1C was 6.5%. against Normal range of 4.8-5.9%, Goal: 6-7%, Good Control 7-8%- Action suggested more than 8 .This report reflected the average blood sugar levels for 2-3 months period before the test. It provides information for evaluating diabetic treatment modalities and tracks control of blood glucose. It predicts risk of progressive diabetic complications. It has high value in poorly controlled DM and moves towards the normal in patients with optimal control.

Complaint No. AHD-L-19-1415-024

Complainant: Ishwarbhai Prajapati V/S HDFC Std. Life Insurance Co. Ltd.

Insurance company had rejected the application for cancellation of policy on the ground of cancellation request received by the Insurance Company after free look cancellation period.

The policy was sold by Broker through fraudulent Tele Marketing, there are so many discrepancies found in the proposal form. The Respondent had violated the provisions & guideline of the IRDA.

Award:-Allowed for refund of premium.

oo

Complaint No. AHD-L-26-1415-027

Complainant: J.D.Rathore V/S Kotak Mahindra Life Insurance Co. Ltd.

Insurance company had rejected the application for cancellation of policy on the ground of cancellation request received by the Insurance Company after free look cancellation period.

The policy was sold by Broker through fraudulent Tele Marketing, there are so many discrepancies found in the proposal form. The Respondent had violated the provisions & guideline of the IRDA.

Award:-Allowed for refund of premium.

oo

Case No. AHD-L-019-1415-0200

Smt. Bhartiben M. Bhayani Vs. HDFC Standard Life Insurance Company Ltd

Award dated 13TH FEBRUARY, 2015

Rejection of Cancellation of Policy

The Complainant had purchased a HDFC Pension Super Plus on 30th April, 2014.

The complainant had stated that he was contacted by an agent Shri Hardik Trivedi for an insurance policy. The complainant had desired to have policy with single premium. However, the agent had sold him a policy with premium paying terms for 10 years. The

BHOPAL

Bhopal Ombudsman Centre

Misc.

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Case No. BHP-L-029-1415-0124

Mrs. Meera Harisinghanian

Non-receipt of Policy Bond

V/S

Life Insurance Corporation India Ltd

Award Dated : 31/10/2014

Facts: The complainant had given a cheque no.206552 on 03.02.2011 to Pradeep Jain who took another cheque on 04.02.2011 bearing no. 206551 after stopping the payment of earlier cheque and the amount was debited from her account and receipt was given with respect to policy no. 354102328 dated 05.02.2011 under table no.806/10 for sum assured Rs.1,50,000/- and the another premium under the said policy was also deposited on 27.02.2012 but the policy bond was not made available to her till 27.06.2012 and till date nor any information was given about closing the policy. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of issuing policy bond w.e.f. from the date of payment of first premium.

The insurer in their Self Contained Note dated 21.05.2014 have contended that the above policy was issued by BO-4, BPL under T-T 806-10, SA-1.50 Lacs, mode yearly premium 15,000/- on 05.02.2011. The first premium for the above policy was deposited vide her Bank Of Baroda, cheque no.206551 which was subsequently advised for stop payment by the policy holder. Another cheque 206552 was issued for completion of the new proposal. Meanwhile branch had adjusted the cheque no. 206551 for issuing the policy

no. 354102328 under T-T 806-10, CDA action was taken for cheque no. 206551 on 17.02.2014 and accordingly the policy was cancelled. As per bank account statement of the policyholder, the amount Rs.15,000/- of Ch.nop.206552 was debited from her bank account. On enquiry branch found that ch.206552 was not adjusted for the same policyholder, but instead new BOC was created and adjusted towards another person's policy, Sri Diwakar. Hence, the case has been forwarded to SDC, Mumbai for rectification. After cancellation of FPCDA, policy bond will be issued to the policy holder.

During the course of hearing the complainant has filed a petition mentioning therein that she has received the policy bond on 21.10.2014 and prayed to dispose off the case by closing the further proceeding.

FINDINGS AND DECISION:

Since the required policy bond has been received by the complainant which was issued by the respondent company to her. So, the grievance made by the complainant for non receipt of the policy bond has been resolved and complainant does not want to proceed further. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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**Case No. AER/342-23/03-12/IND
Shri Bhagwan Singh Rajput**

**V/S Others (accident treatment
claim)**

**Aegon Religare Life Insurance Co. Ltd
Award Dated : 18/11/2014**

Nov 2014

Facts: The case of the complainant in short is that the complainant Shri Bhagwan Singh Rajput had taken a policy bearing no. 610100018727 from the respondent. It is further said that he met with an accident and was hospitalized on 25/01/2012 and discharged on 31/01/2012 for treatment of pain in back, Right Shoulder and Perineal region. Thereafter, he lodged the claim for Rs.15,000/- which has rejected by the respondent company.

The respondent have stated in their SCN that the complainant did not pay the half-yearly premium due on 06/05/2011 and as such the policy was in lapsed condition from 06/05/2011 as per policy terms & conditions. Since, the policy was in lapsed condition, the company rejected the claim.

FINDINGS & DECISION:

In the claim rejection letter and SCN it has been mentioned that the policy is in lapsed condition. So, the claim cannot be admissible. Further as per clause 4.2 due to discontinuance of regular premium, the said claim cannot be payable.

Since, the policy was in lapsed condition since 05.10.2011 and was not inforce on the date of accident as well as on the date of admission to the hospital on 25.01.2012 and complainant has also failed to show that the policy was "inforce" at the time of accident. Hence, in these circumstances, the respondent can not be held liable

to make any payment towards the claim as per the terms & conditions of the policy.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the company to reject the claim of the complainant under policy terms & conditions 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 accordingly.

Award/Order : Dismissed

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Case No. Metlife/247-23/06-11/Khandwa
31/10/2014

Mr. D.P.Mourya

V/S

Missale

Met Life India Insurance Co. Ltd

Award Dated : 18/11/2014

Facts:

The complainant had taken a policy bearing no.00181496 which was issued by the respondent company. The complainant has submitted a representation for redressal of grievance in respect of the above policy to the redressal authority of the company but his representation was rejected and he was not satisfied with the reply of the insurer and has alleged that the financial advisor of the company neither apprised the terms & conditions of the policy . Being aggrieved by the action of respondent company, the complainant approached this forum without mentioning any relief against the respondent ..

The insurer in their Self Contained Note dated 17.08.2011 have contended that the complaint is vague and does not specify the exact grievance or any deficiency on their part. The policy was issued on 08.04.2006 with the risk commencing from 08.03.2006.

There was no complaint regarding non-receipt of the policy which had been immediately forwarded to the Insured.. The policy had lapsed due to the non payment of premium in March, 2007. The complainant had not approached for reinstatement or for any other request at the relevant time. Only on 08/07/2009 an e-mail was received from the complainant enquiring about the amount he would receive on cancellation. They had advised the complainant about the surrender procedure as stipulated in the policy. In meanwhile, on 30/06/2010 a request for recording the change in address was received and updated. and have also contended that no premium was received for 2007, 2008, 2009 and 2010. In view of the same, on 28.01.2011 the policy was automatically foreclosed by the system. The fund value on the said date was Rs.1,01,250/- out of which a sum of Rs.52,173/- was deducted towards the surrender penalty and the balance surrender benefit of Rs.49,077/- was refunded to the complainant vide cheque no. 562949 and the same was dispatched to the complainant on 07.03.2011 at his updated address by speed post.

FINDINGS AND DECISION:

At the very outset, the complaint itself does not show any specific relief except mention of suitable compensation as fine for harassment and no relief has been mentioned in the P-II form submitted by the complainant, hence the complaint appears to be vague as nothing has been alleged about any discrepancy in the policy received by the complainant or any other facts relating to the policy. On the other hand, the respondent company has clearly mentioned that policy had been lapsed due to nonpayment of premium in march, 2007 and no premium was received for 2007, 2008, 2009 and 2010 and no step was taken for reinstatement or her

any other request at the relevant time except an e-mail dated 08.07.2009 enquiring about the amount, he would receive on cancellation as such the policy was automatically foreclosed by the system and the fund value of the said date was Rs.1,01,250/- out of which a sum of Rs.51,173/- was deducted towards the surrender penalty and balance surrender of Rs.49,077/- was refunded to the complainant vide cheque no. 562949 . The complainant has simply shown the reason that he has not submitted the request for surrender of the policy and there is no provision of automatic termination of policy and if it was so, then the policy would have been terminated immediately after nonpayment of third compulsory installment. The policy condition 18.1 clearly provides that if the total premium is not paid within the grace period, the policy shall lapse and after the first three policy years if the value of the units in the unit account is less than 5% of the face amount, the policy shall lapse. The surrender benefit has been given under the policy terms & conditions after lapse of the policy due to nonpayment of premiums. Thus, there is no substance in the written final reply given by the complainant. Moreover, the relief prayed for awarding fine/ compensation for harassment by the insurance company is beyond scope.

Hence, under the aforesaid facts, circumstances and material available on the record, I am therefore, of the view that action of the respondent company for making payment of surrender benefit under the policy document after deducting surrender penalty to the complainant on account of lapsation of the policy due to nonpayment of due premiums is perfectly justified. Hence, the complainant cannot get the relief as mentioned in the complaint towards fine/

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

Award/Order : Dismissed

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Case No. MetLife/281-23/08-11/IND

Shri Deep Singh

V/S

Met Life Insurance Company Ltd

Award Dated : 19/11/2014

Facts: The complainant Shri Deep Singh was covered under Met Health Care policy bearing No. 20470906 for the period 23/12/2010 to 23/12/2013. He had preferred a claim for Rs. 35000/- towards daily cash benefit for treatment at Bharat Memorial Hospital, Indore during the period 28/04/2011 to 04/05/2011. But his claim was rejected by the Insurer.

The respondent have taken the plea in their SCN that the Bharat Memorial Hospital, Indore has less than 15 beds which does not fulfill the definition of hospital given in clause No.1.2 of the terms and conditions of the policy, as such his claim was rejected.

FINDINGS & DECISION:

In the claim rejection letter as well as SCN, it has been mentioned that Bharat Memorial Hospital, Indore has less than 15 beds which does not fulfill the condition of definition of Hospital as per section 1.2 of the terms and conditions of definition of Hospital of the policy as such the claim is not admissible but from close perusal of the Hospital certificate, it is apparent that Bharat Memorial Hospital where the patient was admitted and treated was having 25 number of In-patient beds including ICU and the Hospital was also found registered. Thus, the plea taken by the insurer that the Hospital was having less than 15 beds falls on the ground and is not tenable. In these circumstances, the respondent company is liable to make

payment of daily cash benefit @ Rs. 5000/- per day for his hospitalization period.

Hence, the respondent company Met Life India Insurance Company Ltd. is directed to pay the daily cash benefit for his hospitalization period in the said Hospital @ Rs. 5000/- per day under the policy document to the complainant within 15 days from the date of receipt of acceptance letter failing which it will attract simple interest of 9% p.a. from the date of this order to the date of actual payment. In the result the complaint is allowed to the extent of above admissible amount.

Award/Order : Award as above allowed.

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Case No. BHP-L-009-1314-0151

Mr. K.L.Agrawal

V/S

Birla Sun Life Insurance Co. Ltd

Award Dated : 11/11/2014

Facts: The complainant had taken a policy bearing no.001386670 under Gold Plus II plan for sum assured 4,95,000/- on payment of annual premium Rs.99,000/- for Ist year and Rs. 10,000/- for two subsequent years which was issued on 22.01.2008 by the respondent company and the policy maturity date was 22.01.2016. It is further said that the premium paid certificate for all the three annual premium aggregating to Rs.1,19,000/- was issued to the complainant and he was also informed through e-mail dated 28.03.2013 about termination of policy on the ground that fund value turned to be less than monthly charge for which he made protest through e-mail asking for relative policy conditions/ clause no. and also sent reminder through e-mail but the required information was not furnished to him and the statement of account were only sent as such there was financial loss due to devaluation of the fund value. Being aggrieved by the action of respondent

company, the complainant approached this forum for relief of reinstatement of the policy as mentioned in the complaint and reinstatement of terminated policy and about fund value of Rs.1,19,000/- + 10% growth for each year as mentioned in P-II form.

The insurer in their reply dated 25.07.2014 have denied about the allegations and stated that the complainant did not approach the respondent company for cancellation of the policy within free look period of 15 days. As per policy terms & conditions at the age of 77 years, the mortality charges are high, hence it was not possible to refund premium to the complainant and prayed to reject the case.

FINDINGS AND DECISION:

It is admitted position that the policy account statement was furnished to the complainant showing about deposit of the premium Rs.10,000/- and premium discontinuous account which clearly reflects that the complainant was well aware that his policy has come in discontinuous mode for want of deposit of total premium amount Rs. 99,999/- which was to be deposited annually as clearly mentioned in the proposal form as well as in the policy document in which also amount of annual premium has been clearly mentioned as Rs.99,000/- and premium payment period has been mentioned three years with mode annual. Moreover, the complainant has not brought on record any document to show that he had to deposit only Rs.10,000/- as second and third premium and the complainant has alleged that the branch confirmed having received all the three premiums and nothing was due but the complainant could not substantiate the above allegation by filing any document in this regard. So, I find no force in the complainant's contentions. Since, it

has been conceded by the insurer's representative that no notice was given to the complainant for terminating the policy which is an essential condition. The policy terms & conditions clearly provides that the policy will terminate at the earliest of (a) the date we confirm your surrender request, (b) the date on which the two-year period ends after your policy has lapsed, unless the policy is revived as per the Premium Discontinuance provision, (c) the date the life Insured dies, or (d) the policy maturity date. It has been mentioned in the e-mail sent by the respondent to the complainant that if the fund value is turned to less than monthly charges, the policy will become terminated, same occur in his policy, hence policy got terminated but the company failed to show that any notice was given to the complainant before terminating the said policy for want of payment of total premium amount towards second and third year. To my mind, both the parties are bound by terms & conditions of the policy document and the policy cannot be reinstated at the terms & conditions of the complainant as well as on his own sweet will and if the policy is reinstated, the complainant cannot get the refund of premium amount paid by him.

Hence, under the aforesaid facts, circumstances and material available on the record, submission made, policy terms & conditions, I am of the considered view that the decision taken by the respondent to terminate the policy is not justified and not sustainable. Hence, respondent company is liable to reinstate the policy of the complainant subject to payment of due/ balance premium amount without any interest/ fine/ penalty on the amount due to be paid towards premium under the policy document.

Hence, the respondent Birla Sun Life Insurance Co. Ltd. is directed to reinstate the terminated policy document of the complainant subject to payment of due/ balance premium amount without any interest/ fine/ penalty on the amount due to be paid towards premium under the policy document within 15 days from date of receipt of acceptance letter of the complainant under intimation to this office. In the result, the complaint stands allowed to the extent of reinstatement of the terminated policy only.

Award/Order : Award as above passed.

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Case No. HDFC/84-23/08-12/BPL

Dr. T.Purushothaman Others (wrong deductions of charges) V/S

HDFC Standard Life Insurance Co., Ltd

Award Dated : 31/12/2014

Facts: The case of the complainant in short is that the respondent had issued policy No. 10563586 to the complainant with date of commencement 25/03/2006 and monthly premium of Rs. 2000/- for sum assured Rs. 4,80,,000/-... The complainant had complained about deduction of extra life benefit charges since inception which was levied under his policies even though no mention of levy of such charges is made in the schedule of charges/ policy document. The complainant has surrendered the policy and the respondent has paid the FV to the complainant as on 16/01/2014. The complainant was pursuing the matter for refund of erroneous deduction of "Extra Life Benefit Charges" under his policy but the respondent insurance has not refunded the extra charges levied nor given any satisfactory justification for the charges levied and deduction.

In respondent company have stated in their SCN that the complainant has surrendered the policy in 16.01.2014 and the

respondent has paid the Fund Value to the complainant on 16/01/2014.

FINDINGS & DECISION:

The online extract of "Annual Unit Statement" showing closing balance as on 25/05/2012 submitted by the complainant clearly shows the deduction of Extra Life Benefit Charges" by the respondent and the respondent could not produce any document justifying the levy and deduction of such charges.

Under the aforesaid facts & circumstances, material on record and submissions made, I am of the considered view, that the action of the respondent regarding levy of above extra life benefit charges and deduction is not justified. Hence, the complainant is entitled to get the refund of extra benefit charges wrongly levied.

Hence, the respondent company is directed to review the claim and refund the amount towards levying extra life benefit charges to the complainant within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract simple interest @ 9% p.a. from date of this order till date of actual payment. In the result, the complaint is allowed.

Award/Order : Award as above passed.
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**Case No. LIC/19-23/04-12/IND
Shri Girish Airen**

V/S

others (SV)

**Life Insurance Corporation of India
Award Dated : 31/12/2014**

Facts: The complainant had taken a policy bearing No.343361604 with date of commencement 30/03/2007 for Sum Assured Rs. 100,000/- from the respondent insurance company. The complainant applied for surrender of the policy on 20.10.2011 at 11.30 am and as per his complaint, he should have been paid surrender value as per NAV on 20.10.2011 which was Rs. 30236.84, whereas he has been paid surrender value of Rs.29840/- through cheque which was received after one and half month. Being aggrieved by the action of respondent company, the complainant approached this forum for the relief of making payment of balance amount of surrender value.

The insurer in their SCN/Reply have stated that the policy holder applied for surrender on 20.10.2011 which was registered on the same day and surrender value was paid as per NAV w.e.f.20.10.2011 which was correct.

FINDINGS & DECISION:

From the record, it is clear that after surrender of the policy on 20.10.2011 which was registered on the same day, the surrender value as per NAV on 20.10.2011 which was found amounting Rs. 29,840/- was paid to the complainant through cheque as per terms & conditions of the policy document and the complainant has failed to bring any document on record to show any discrepancy with regard to the amount paid to him on the basis of NAV as on 20.10.2011.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the company as regards payment of surrender value as per policy terms & conditions 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 accordingly.

Award/Order : Dismissed
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**Case No. LIC/27-23/05-12/IND
Shri Shaitanmal Chandmal Vora**

Misc

V/S

Life Insurance Corporation of India

Award Dated : 10/12/2014

Facts: The case of the complainant is that the respondent issued policy Nos. 343400647, 343400763,343400764,343400544 & 343400645 to the complainant in February 2007 on payment of total premium amount of Rs.140000/-. The complainant approached the respondent one month after the issue of policies for refund of premium. Subsequently, the complainant decided to continue the policies. Then, he approached the respondent again in July 2010 for refund of premium. The respondent company has refunded an amount of Rs. 1,39,732/ after deducting an amount of Rs. 268/- towards stamp charges. Being aggrieved by the action of respondent company, the complainant approached this forum for the relief of making payment of Rs. 268/- as well interest Rs.1,20,400/- and other cost for Rs.25000/-.

The insurer in their SCN have stated that after taking a very lenient and genuine view, they have sanctioned an amount of Rs. 1,39,732/- and only Rs. 268/- was deducted towards stamp charges and accordingly the payment was made through cheque and the

same was encashed in due course by the complainant. They have further contended that after 3 years when he came to know that NAV of the policies are going down then he raised this issue of interest @ 24% and payment of Rs. 268/- also. So, no further payment can be considered as the company has already released the amount in excess of surrender value.

FINDINGS & DECISION:

The record clearly shows that the respondent company taking a lenient view has refunded Rs. 1,39,732/- against the amount of Rs. 1,40,000/- paid by the complainant to the company for taking the aforesaid policies. The complainant has also admitted about receiving the said amount under protest.

The relief claimed towards payment of interest and cost is not permissible and is beyond the scope of RPG Rules, 1998 and deduction of Rs. 268/- towards stamp charges is as per terms and conditions of the policies. Hence, I do not find any substance in the contention of the complainant.

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 : Max/171-23/03-13/Ujjain
Mr. Shekar Disawal**

V/S

Misc

**Max New York Life Insurance Co. Ltd. Award Dated : 29/12/2014
Facts:**

The complainant had taken a policy bearing No. 813214434 covering himself as life insured under Life Line Wellness Plus in the event of critical illness with date of commencement 09/03/2010 and date of maturity 09.03.2020 for sum assured Rs.10,00,000/- which was issued by respondent company subject to terms & conditions. It is further said that critical illness claim under his policy was lodged for amounting Rs. 57,700/- towards his treatment cost the respondent company rejected this claim on the ground that the disease and its treatment was not covered under the contract and survival period was also not met as he was diagnosed as a case of "Orthrodromic Atrioventricular Reciprocating Tachycardia" and underwent RF Ablation for which he was treated at Care Institute of Medical Sciences, Ahmedabad

The insurer in their SCN have stated that the complainant was diagnosed as a case of "Orthrodromic Atrioventricular Reciprocating Tachycardia" and underwent RF Ablation and asked for the critical illness claim on the basis of hospital documents but from the documents it was clear that the disease from which the LA was suffering and the treatment taken was not covered under the policy contract and as such his request for considering his claim under critical illness as well as reconsideration request were rejected.

Findings & Decision :

It is clear from the terms and the conditions of the policy contract that the disease from which the life assured was suffering and the treatment taken does not fall within the ambit of the policy contract.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the respondent company to reject the critical illness claim of the complainant under policy terms & conditions 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 accordingly.

Award/Order : Dismissed

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**Case No. LIC/66-20/06-10/IND
Shri Sohan Singh Dangi**

V/S Misc

**Life Insurance Corporation of India
Award Dated : 31/12/2014**

Facts: The case of the complainant in short that the respondent had issued a policy No. 342794219 to the complainant with date of commencement 28/03/2005 on payment of Rs. 5000/- on yearly mode and after paying three yearly premiums under the policy, the complainant applied for surrender of policy on 03.06.2008. The complainant approached the respondent on several occasions for payment of surrender value under the policy. He was informed that his policy was wrongly showing "foreclosed" status and to rectify the mistake, the matter has been taken up with respondent's Central office and that only after corrective action is taken, the surrender value payment will be made to him.

The insurer in their SCN/Reply have stated that the policy was foreclosed in 2008 due to non-payment of regular premium but due to technical error the payment could not be made and have also stated that in the meanwhile, the policyholder died and the foreclosure payment is payable to the nominee. The respondent have stated that they have asked their higher office for correction and as soon as the problem is rectified the payment will be made to nominee.

FINDINGS & DECISION:

I am constrained to observe that a meager amount towards surrender value payment has been withheld on account of technical error which could not be rectified even after a lapse of 6 years. The respondent's inaction speaks volumes of total disregard and insensitiveness towards customers needs. Since, the complainant has already been died on 20.04.2011 as appears from death report and no L.R. has come forward to proceed further in this case. However, it is also clear from the reply dated 12.09.2014 that the respondent company is taking steps to rectify the technical error and has assured about releasing the due payment to the nominee of the policyholder under the policy terms & conditions and it is expected that the respondent company shall comply with his own submission made in the SCN within a reasonable time at the earliest.

Award/Order : Award as above passed.

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**Case No. LIC/27-23/05-12/IND
Shri Subhash Joshi**

V/S

Misc

**Aviva Life Insurance Co.Ltd
Award Dated : 10/12/2014**

Facts: The case of the complainant is that the respondent issued policy Nos. 343400647, 343400763,343400764,343400544 & 343400645 to the complainant in February 2007 by payment of Rs.140000/-. The complainant approached the respondent one month after the issue of policies for refund of premium. Subsequently, the complainant decided to continue the policies. Then he approached the respondent again in July 2010 for refund of premium. The respondent company has refunded an amount of Rs. 1,39,732/ after deducting an amount of Rs. 268/- towards stamp charges.

In their SCN they have stated that after taking a very lenient and genuine view they have sanctioned an amount of Rs. 1,39,732/- and only Rs. 268/- was deducted towards stamp charges. So, no further payment can be considered as the company has already released the amount in excess of surrender value.

FINDINGS & DECISION:

The record clearly shows that the respondent company taking a lenient view has refunded Rs. 1,39,732/- against the amount of Rs. 1,40,000/- paid by the complainant to the company for taking the aforesaid policies. The complainant has also admitted about receiving the said amount under protest.

The relief claimed towards payment of interest and cost is not permissible and is beyond the scope of RPG Rules, 1998 and deduction of Rs. 268/- towards stamp charges is as per terms and

conditions of the policies. Hence, I do not find any substance in the contention of the complainant.

Award/Order : Dismissed

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**Case No. RL/340-22/03-12/BPL
Shri Arjun Kumar Dadlani**

Revival

V/S

**Reliance Life Insurance Company Ltd.,
Award Dated : 02/01/2015**

Facts: The complainant had taken policy bearing No. 11707109 which was issued by the respondent company with date of commencement 19/03/2008 on payment of yearly premium of Rs.15000/- by the respondent insurance company. It is further said that he deposited second premium on 23.10. 2009 with declaration of good health as the annual premium was not deposited in March, 2009. Thereafter, he approached the respondent several times for revival of the policy. However, his policy was not revived. Being aggrieved by the action of respondent company, the complainant approached this forum for the relief of revival of policy.

The respondent have stated in their reply that the complainant was asked to undergo medical tests for reinstatement of policy but he did not comply with the same. The respondent informed the complainant of the termination of the policy w.e.f. March 19, 2012. The said termination was post expiration of the revival period of 3 years from the first unpaid premium. The respondent sent a letter to the complainant informing him of the surrender value of Rs.3062.39 which is due to the payment of premium at the inception of policy only as the policy was not revived and refund of Rs. 30,000/ lying in suspense..After receiving the surrender payout form on 02/02/2014, the surrender was processed and a total amount of

Rs.33062.69 was transferred online in the complainant's saving bank account on 10/02/2014 as a full and final settlement.

FINDINGS & DECISION:

It is evident that the policy was not reinstated as the complainant had not undergone in medical examination as required by the respondent company. As the captioned policy has been cancelled and refund of Rs. 33062.69 has been made through online transfer in the complainant's saving bank account the complaint stands dismissed.

Award/Order : Dismissed
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Case No. Max-187-20/10-10/Indore

Mr. Deepak Ahuja

V/S

Service Tax

Max New York Life Insurance Co., Ltd

Award Dated : 09/01/2015

Facts: The case of the complainant in short is that he taken a policy bearing No.380573212 for sum assured Rs. 10 lacs with personal accident benefit coverage of Rs. 5 lac. with date of commencement 15/10/2008 on payment of annual premium of rs. 4735/- and at the time of payment of renewal premium due on 15.10.2009, the respondent company sent him a premium notice for Rs. 5222.71 towards renewal premium. On enquiring with the respondent company, it came to the notice of the complainant that the service tax of Rs. 487.71 has been added to the premium amount and as per the respondent, the effective date for levy of service tax was 1st May, 2009. The complainant has also stated that as per provision of Finance Act, 1994, the service tax was applicable on insurance products w..e.f. 2004 itself. On seeking clarification from the respondent, they informed him that the company was bearing

the service tax till 1st May , 2009 which now would have to be borne by the customers themselves. The complainant's grievance is that after entering into a contract of insurance on 15.10.2008, how an insurance company can unilaterally start recovering service tax from its customers especially when there is no such provision in the policy document. Being aggrieved by the action of respondent company, the complainant approached this forum for redressal of his grievance.

FINDINGS & DECISION:

I have gone through the material available on the record. From perusal of the record, it transpires that the respondent company has sent the copy of the "Settlement Agreement" which was received on 10.10.2014 entered into between the complainant and respondent. As per the terms of the agreement, the complainant has agreed to withdraw the complaint as per the stipulation set out in the agreement as the settlement has been made without admission of any liabilities in full and final settlement of all claim whatsoever including cost. So, it is needless to discuss the merit of the case. Since, the matter has been settled between both the parties and payment has been made as per above settlement agreement dated 18.07.2014. Hence, the complaint stands dismissed.

Award/Order : Dismissed
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Case No. BHP-L-041-1314-0237

Shri Gullu Khan

S.V.

V/S

SBI Life Insurance Co. Ltd

Award Dated : 16/01/2015

Facts: The complainant, Shri Gullu Khan had taken a policy bearing No.s 37008882007 & 37008882909 with date of commencement 16/08/2010 for Sum Assured Rs. 2,50,000/-each for terms 10 years from the respondent insurance company. The complainant applied for surrender of the policy bearing No. 37008882007 on 20.09.2013 and policy bearing No.37008882909 on 23.09.2013 respectively. The amounts of Rs.1,31,845/- & Rs.1,29,947/- towards surrender values under the policies were credited to the complainant's bank account held with Punjab National Bank on 30/09/2013. The complainant has stated in his complaint that he was assured by the company's representative that no charges will be deducted on surrender of policies after 3 years. Being aggrieved by the action of respondent company, the complainant approached this forum for the relief of making payment of surrender charges Rs.38,207.61/-.

The respondent have stated in their SCN that they have the settled the surrender value as per the terms and conditions of the policies after deducting the surrender charges and that no assurances were given to the complainant about non-deduction of surrender charges after 3 years.

FINDINGS & DECISION:

From perusal of the records it is clear that the respondent company have settled the surrender value under the policies on the request of

the complaint as per the policy terms and conditions. The complainant has failed to prove the assurance of company's representative. Thus, I do not find any force in the contention of the complainant. In these circumstances, the respondent is not liable to make payment of surrender charges as prayed in complaint.

Award/Order : Dismissed
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Case No. LI/214-23/02-11/JBP

Shri Ravi Prakash Mishra

Cancellation of policy

V/S

Life Insurance Corporation of India

Award Dated : 22/01/2015

Facts: The complainant had taken a policy bearing No. 373789549 under Money Plus Plan with date of commencement 05/02/2007 on payment of first premium of Rs. 10,000/- and received the premium receipt through green channel. It is alleged that when he went to the office of respondent after three years for getting his amount, he was informed that his policy has been cancelled but no intimation was given nor amount was paid to him by the respondent company.

The insurer's representative has stated in the SCN and brought on record the letter dated 10.11.2014 on date of hearing mentioning therein that the amount of Rs. 10,000/ paid towards first premium was refunded to the complainant vide cheque No.124623 dated 21.07.2011. However, the cheque was not encashed and in lieu of the stale cheque, fresh payment of Rs. 10,000/- was made vide cheque No. 303139 dated 02.03.2012 which was encashed on 22.03.2012.

he had not mistaken to deposit the premium in time i.e. due date 09.03.2010. It is also alleged that after issuing money receipt about deposit of his annual premium, the respondent company returned his premium amount Rs.50,551.50 vide cheque no.129333 dated 16.11.2010 after a lapse of 8 months period of his annual premium deposit saying refund of excess amount and the policy was also cancelled unilaterally violating the guidelines of IRDA. He approached the respondent company for regularization of his policy which was not considered.

Findings & Decision :

The lapse notice dated 09.09.2009 (xerox copy) shows that the above policy was lapsed w.e.f. 09.09.2009 and for revival, the required premium and other fees were found payable by the complainant. It is clearly alleged in the complaint that the cheque was deposited in the respondent company's branch office on 09.03.2010 at 5.00 pm which was accepted by the respondent company but the same was returned on 10.03.2010 saying the time of deposit was upto 3.00 pm on 09.03.2010 and not 05.00 pm on every working day of the insurance company. It is also clear from the record that since the policy was lapsed on 09.09.2009 and policy was not revived within the grace period of 6months without evidence of health and the revival of policy was rejected on the ground of elevated sugar of complainant during medical examination after 6 months as required under the policy terms & conditions. The complainant has not produced any evidence about receipt of the cheque given on 09.03.2010 at 5.00 pm in the respondent's office. Since, the complainant has raised the issue of time of deposit of premium in the office of respondent company upto 5.00 pm and not

on 3.00 pm on every working day of the insurance company and as per allegation made in the complaint that it was told by the respondent company's office that the time of the deposit of the premium was upto 3.00 pm and not 5.00 pm, hence the time of transaction of the deposit of premium has been made disputed by the complainant which is the vital issue for redressal of the grievance of the complainant and the dispute of time of transaction of deposit of premiums in the office of respondent insurance company requires evidence (oral & documentary). This forum has got limited authority under the RPG Rules, 1998.

Under these 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-038-1314-0312

**Mr. T. N. Ravindra Nathan
V/S**

Non-receipt of Policy Bond

Reliance Life Insurance Co. Ltd.

Award Dated : 23/01/2015

Facts: The complainant made payment of Rs. 24,970/- for taking policy no. 50937446 on 12/04/2013 but the policy bond was not received by him. The complainant approached the respondent company for redressal of his grievance which was not considered.

During the hearing the complainant was only present and he informed the forum that he received the claim of Rs. 25,000/- (Rupees Twenty Five Thousand Only) vide cheque no. 120472 dated 13/10/2014, though he has not received any original policy and discontinued the further payment of premium and wants to withdraw the complaint.

FINDINGS & DECISION: Since, the claim has been settled and the premium amount has been refunded through cheque as claimed and

the complainant has also prayed for withdrawal of this case. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. AVA/122-25/11-12/IND

**Shri Yogendra Kumar Surana
V/S**

Non-receipt of policy

Aviva Life Insurance Company India Ltd.

Award Dated : 09/01/2015

Facts: The complainant Shri Yogendra Kumar Surana had taken a policy from the respondent company in month of August, 2005 and the policy document was not delivered to him. Being aggrieved by the action of respondent company, the complainant approached this forum for redressal of his complaint for refund of amount paid with interest.

FINDINGS & DECISION:

The respondent has brought on record the xerox copy of courier receipt dated 27.08 as POD showing dispatch of policy document to Mr. Yogendra and receipt by one Mr. A.P.Pandey which does not contain the address of the complainant and the year of dispatch and receipt has also not been mentioned. The complainant made the complaint about non receipt of the policy document only after passing of about 7 years from date of proposal which touches the limitation for filing the complaint under RPG Rules, 1998. From the POD brought on record by the respondent company, it is also not clear that who was A.P.Pandey and how the consignment addressed to Mr.Yogendra was delivered to one A.P.Pandey, so the above disputed fact of receipt of policy document requires production of evidence (oral and documentary) by both the parties to decide the claim of refund of premium amount or to reinstate the policy with all the benefits. The respondent company has brought on record the xerox copy of sample of concerned policy schedule and has not

not maintainable in this forum and is liable for dismissal. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BPL-L-029-1314-0101

**Shri Dinesh Singh Kushwah
V/S**

Sickness Benefit Claim

Life Insurance Corporation of India

Award Dated : 13/02/2015

Facts: The complainant, Shri Dinesh Singh Kushwah had taken a policy bearing No. 200380808 under Jeevan Asha II plan of the respondent. The complainant underwent coronary angioplasty on 16/03/2013 at Medanta Hospital and preferred a claim under benefit (B) of the policy which was rejected by the respondent insurance company.

The respondent in their SCN have taken the plea that the claim under benefit (B) of the policy terms and conditions was rejected as the claim had arisen within 6 months and 6 days of the revival of the policy on 10/09/2012. As per the terms and conditions of the policy a lien in respect of the benefit (B) will be operative for a period of one year from the date of revival of the policy.

FINDINGS & DECISION:

From perusal of the terms and conditions of the policy, it is clear that a lien in respect of the benefit (B) will be operative for a period of one year from the date of revival of the policy. The records shows that the policy was revived on 10.09.2012 as mentioned in the SCN and the claim was made for hospitalization and treatment of the complainant from 13.03.2013 to 18.03.2013 for operation of CABG i.e. within one year from the date of revival. The complainant's representative has not made any dispute about the fact of revival of the policy as mentioned in the SCN. So, in view of the above

provision no claim is payable as per benefit (B) of the policy document. In this circumstances, the respondent is not liable to make payment of the claim as made.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-029-1314-0045

Shri Mohan Singh Bamania

V/S

Life Insurance Corporation of India Disability claim

Award Dated : 03/02/2015

Facts: The complainant Mr.Mohan Singh Bamania had taken a policy bearing Nos.350840422,350841245,350842038 & 350842836 for sum assured Rs.100,000/-, Rs.50,000/-, Rs.55000/- & Rs.1,50,000/- respectively. The life-assured met with an accident on 26/01/2009. After a prolonged course of treatment for the injuries suffered during the accident the life-assured had to undergo amputation of his left leg as it has developed gangrene. The life-assured who was employed with BSNL as an "Line-Man" applied for disability claim under the policies which was rejected on the grounds that the disability had occurred after 1 year 4 months and 10 days.

The respondent has stated in the SCN that the disability claim was denied as the disability had occurred after the expiry of 180 days from the date of the accident and that the claim is not payable as per the policy conditions.

FINDINGS & DECISION:

The complainant met with an accident on 26/01/2009 and the Medicolegal Document, First Report of Chirayu Health & Medicare (P) Ltd.,states the complainant was hit by a tractor and he was brought to the centre in semiconscious disoriented state by his son. The various bills of Chirayu Health & Medicare (P) Ltd., filed by

complainant show that he underwent diagnostic/pathological tests, bone grafting etc., The discharge summary of Bhopal Care Hospital shows that he was admitted to the hospital on 30/04/2009 and underwent Bonegrafting on 03/05/2009. From the Discharge card of L.B.S Hospital, it is observed that the complainant was admitted to the hospital on 16/06/2010 and the diagnosis shows "Infected gap non-union distal femur and distal tibia with stiff knee etc". The Form No.5280 shows that amputation was done of "Right L" due to infection in June, 2010. The The Medical certificate for physically Handicapped person was issued to insured/complainant by Distt. Medical Board, Sehore, (M.P.) on 04.10.2010 by giving the percentage of disability as "40%". From the above facts, it can be deduced that after the accident on 26/01/2009, the complainant underwent extensive treatment on a continuous and prolonged basis for the injury on his right leg which finally had to be amputated due to pus formation. The complainant had made an appeal to higher office in Mumbai on 03/04/2013 as appears from dispatch particulars, which apparently evoked no response. During the course of the hearing, it transpires that the complainant applied for surrender of policies as he had no money to pay the premium and he was told that the policies would lapse and hence it is better to go for surrender of the policy. The respondent has admitted that the policies were surrendered in January, 2014 and filed the relevant papers. The complainant who was employed with BSNL had to take voluntary retirement w.e.f. 02/01/2014. The prolonged treatment since the date of accident on 26.01.2009 and amputation of right leg and issuing of disability certificate cannot be lost sight of to consider the benefit of disability benefit beyond 180 days of the occurrence of accident. As per policy condition no. 10.3 which provides "the

disability above referred to must be disability which is the result of an accident and must be total and permanent and such that there is neither then nor at any time thereafter any work, occupation or profession that the life assured can ever sufficiently do or follow to earn or obtain any wages, compensation or profit.

No doubt, all the above four policies have been surrendered by the complainant showing the extreme financial hardship during the course of the proceedings of this case on misguiding by the agent/officials of the respondent company as stated by him during the hearing. So, this fact also should have been considered by the respondent company after filling of the appeal against the rejection of his claim to the head office of the respondent company at Mumbai.

The limiting clause could have been waived had a proper focus given to the facts of the case and the spirit of the welfare of the insured should have been considered. The complainant had made an appeal to higher office in Mumbai on 03/04/2013(dispatch particulars furnished) which apparently evoked no response. As the cause of action had arisen while the policy was in full force and facts amply prove how the complainant due to ignorance and misguidance could not pursue his case aggressively and went for surrender of the policies, I am therefore, of the considered view that the respondent should review the case and ensure that a rational decision on humanitarian grounds is taken by making payment of disability benefit on exgratia basis so as to serve the needs of an handicapped complainant/ policyholder.Hence, the respondent company LIC of India is directed to review the claim of the complainant and make payment of disability benefit on exgratia basis under the policy documents. Award/Order : Order as above.

Case No. BHP-L-029-1415-0330

Shri Sunil Kumar Tumadiya

V/S

Life Insurance Corporation of India

Sickness claim

Award Dated : 02/02/2015

Facts: The complainant, Shri Sunil Kumar Tumadiya was covered under the respondent's Health Protection Plus under plan no. 902 policy bearing No. 354318639 issued with the date of commencement 14/02/2011 for sum assured Rs.1,500/- as initial daily cash benefit and Rs.3,00,000/- for his major surgical benefit along with covering his wife. It is further said that he lodged the claim for about Rs.48,000/- towards treatment in the hospital after accident which took place in May,2013 but he was paid only Rs. 1,650/-. He sent further letters to the respondent company to clarify about payment of such a meager amount but no reply/information was given to him in this regard by the respondent company.

The insurer in their SCN have stated that the benefits under the policy are not directly related to the actual expenses occurred but the benefits are calculated based on initial daily benefit opted the policyholder in proposal form. Accordingly the claim amount of Rs. 1,650/- has been paid as per terms and conditions of the policy.

FINDINGS & DECISION:

On perusal of the policy conditions and benefits, it is observed that the complainant's claim of said surgery of "Fore Arm due to fracture" is outside the purview of Major Surgical Benefit as it is not listed in the "Surgical procedure" annexed with the terms & conditions of the policy document under table no.902.From perusal of the policy document itself, it is apparent that Rs.1500/- as initial daily hospital cash benefit. Though the complainant has stated that he did not receive the terms & condition but no step was taken by

the complainant for issuing the terms & conditions by the respondent company which does not show any force in his contention. Thus, it is established that the respondent company have paid the amount of Rs.1,650/- only on the basis of daily cash benefit as per terms & conditions of the policy document. In these circumstances, the respondent company is not liable to make payment of rest claim of the complainant.

Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed accordingly.

Award/Order : Order as above passed

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Case No. BHP-L-029-1314-0049

Shri Rajendra Kumar Jain

V/S

Life Insurance Corporation of India Sickness claim

Award Dated : 02/03/2015

Facts: The complainant, Shri Rajendra Jain had taken a Jeevan Asha II policy bearing No.372644120 issued with the date of commencement 28.08.2003 for sum assured Rs. 1,00,000/- from the respondent company. The complainant was operated for " ORT-166-285 Microscopic L3-4 Decompression and Discectomy, L4-5 Fenestration with Spinous Process Splitting Approach was done on 24/07/2012". The complainant preferred a claim under the special provisions of the policy schedule for surgical procedure undergone by him which was rejected by the respondent company.

The insurer in their SCN have stated that the surgical procedure undergone by the complainant does not fall under the eligible surgical procedures allowed under the special provisions of the policy schedule.

FINDINGS & DECISION:

On perusal of the policy schedule it is apparent that the surgical procedure undergone by the complainant does not fall within the ambit of the eligible surgical procedures mentioned in the policy schedule as the complainant was diagnosed Degenerative Lumbar Canal Stenosis and extruded disk L3-L4 with Neurological deficit for which operation was done. It is clear from the policy document that it does not cover reimbursement of a claim for any illness/ surgery unless it comes under the purview of given major surgical procedures.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-029-1314-0195/BSP

Mr. Rajesh Kumar

V/S

Life Insurance Corporation of India Sickness Claim

Award Dated : 03/03/2015

Facts: The complainant had taken policies bearing no. 383307706 and 383312198 (wrongly mentioned as 393312198 in complaint) for sum assured Rs.1,20,000/- and Rs. 1,25,000/- respectively for a term of 16 years and 15 years respectively with commencement date 28.07.2004 and 28.12.2005 respectively on payment of premium Rs.13,708/- and Rs.15,497/- on yearly mode which was issued by the respondent company. It is further said that he was advised for Kidney Transplant that was carried out on 03.10.2010 at Media Super Speciality Hospital, Kolkata. He submitted the claim for reimbursement of hospitalization under the policies but respondent company repudiated his claim.

Findings & Decision :

I have gone through the material available on the record. Since, the complainant has also approached the CDRF, Bilaspur on the same subject matter for redressal of his grievance under the said policies by filing complaint no. 152/2014. 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-032-1314-0121

Mr. Anand Kumar Pandey

V/S

Max Life Insurance Co. Ltd.

Critical Illness Claim

Award Dated : 11/03/2015

Facts: The complainant had taken policies bearing no's 399830991 & 399830975 under plan "Life Line - Safety Net" & "Life Line - Wellness" respectively for sum assured Rs. 4,00,000/- and Rs. 6,00,000/- respectively with effective date of coverage 08/10/2009 (under both the policies) from the respondent company. The complainant was hospitalized during the period 11/08/2012 to 12/08/2012 in Shekhar Hospital, Bhopal and was operated for Lipoma over Right Scapular area and preferred a claim for critical Illness under the plain of Life Line Safety Net /Life Line Wellness before the respondent. The respondent rejected the claim under the policy due to non coverage of said ailment under critical Illness.

The respondent in their SCN that the complainant was diagnosed as a case of Lipoma over Right Scapular area for which the complainant was treated at Shekhar Hospital, Bhopal and the above diagnosed disease is out of ambit of critical disease as mentioned in the policy.

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FINDINGS & DECISION:

On perusal of the policy documents and list of critical illness as mentioned in appendix –A and definitions clause 1 (s) of critical illness showing coverage of some disease under the ambit of Critical Illnesses, it is apparent that Lipoma over Right Scapular area for which the complainant suffered and took treatment is not covered under the above policy documents terms & conditions and list of critical illnesses. From the record, it is clear that the complainant was having c/o of Lipoma over back and was diagnosed Lipoma over Right Scapular area for which the complainant undergone operation after admission on 11.08.2012 in Shekhar Hospital Bhopal and was discharged on 12.08.2012. The above diagnosed ailment of Lipoma has not been found covered under the list of critical illnesses under afore said both the policies under which the claim has been made. So I do not find any reason to interfere in the decision of the respondent company regarding rejection of the claim.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-021-1415-0234

Mr. Anand Sinha

Sickness Claim

V/S

ICICI Prudential Life Insurance Co. Ltd

Award Dated : 17/03/2015

Facts: The complainant had taken a Health Saver policy bearing no. 14442613 for sum assured Rs.5 lacs with date of commencement 21.10.2010 on payment of monthly premium amount Rs.2100/- from the respondent company covering himself, his wife and son. It is further said that his wife Mrs. Shivali Sinha was sick on 23.03.2014 and she was hospitalized on very day in Jabalpur at "Jabalpur

Hospital and Research Centre". After Hospitalization he lodged the claim towards expenses of treatment of his wife's hospitalization before the respondent but they rejected the claim referring clause no. 8-15.

The respondent have stated in the SCN/reply that the life assured was hospitalized on 23.03.2014 for anxiety with urinary tract infection and further stated that the hospitalization was for psychosomatic disorder and expenses of which are not payable as per Exclusion Clause 8 Sub-clause 15. .

FINDINGS & DECISION:

From perusal of the discharge summary of the insured issued by the Jabalpur Hospital and Research centre clearly shows the c/o sudden episode of weakness, uneasiness/ghabarahat and the patient was diagnosed Anxiety with UTI/Hyperlinidemia during hospitalization from 23.03.2014 to 26.03.2014 Anxiety means an emotional condition in which feeling of fear, dread and mental agitation predominant and the Psycosomatic disorder pertains to the body mind relationship which is certainly connected with the Anxiety as diagnosed about insured and the complaint of weakness is also connected with run down condition of physical health. Thus, it is clear that the above complaint of the insured at the time of admission in the hospital and diagnosed ailment comes under the purview of Psychosomatic disorder and run down condition and general debility for which the treatment was taken and which certainly comes under the purview of exclusion clause 8 and sub clause 15 of the policy terms and conditions of the policy document.

In these circumstances, respondent is not liable to make any payment under the policy to the complainant.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-029-1415-0406

Mr. Anurag Seth

Others

V/S

Life Insurance Corporation of India

Award Dated : 24/03/2015

Facts: The complainant had taken a policy bearing no.353494635 with date of commencement 07.03.2007 for sum assured Rs. 5,00,000/- on payment of premium amount Rs. 50,000/- on yearly mode from the respondent company. He discontinued payment of premium after paying for 5 years the full premium and when he visited the office of respondent, it was told that his policy was foreclosed and no prior notice was served in this regard for forecloser of his policy. It is alleged that the there was mis-interpretation of policy term at SI no. 8(1)(G)(b) by the respondent and consequently adopting wrong NAV of Rs.12.9844 (as on 07.03.2014) instead of Rs.15.884 (as on 06.08.2014) and thereby LIC branch has wrongly withheld an amount of Rs.62,699/- towards redemption of 21612.94 units of Money Plus policy. Thereafter, he made request to the respondent's higher offices but no action was taken

The respondent have stated in their SCN that policy was foreclosed on 06.03.2014 with fund value Rs. 2,80,631/-. The policyholder submitted the requirements for refund of amount on 07.08.2014 and the fund value of Rs. 2,80,631/- was transferred to his bank account on 08/08/2014 but as per policy holder's complaint payment should be made as per NAV value of the date of

submission of requirement, 07.07.2014 and they have paid the correct amount to the complainant.

FINDINGS AND DECISION:

From the record, it is apparent that the above policy was issued under T-T 180-20 for SA 5 lacs and DOC 07.03.2007. Premium was paid upto due 3/2011. The policy was not revived during the revival period i.e. 2 years from FUP, as such the policy was foreclosed on 06.03.2014 with fund value Rs. 2,80,631/- as per policy terms & conditions. The complainant had laid emphasis about mis-interpretation of policy condition 8(1)(G)(b) and calculating wrong NAV as on 07.03.2014 and withholding an amount of Rs.62,699/- appears to be misconceived. It was a case of compulsory surrender and termination of policy due to non revival of the policy during the period of revival and the fund value as on 06.03.2014 was due to be paid to the policy holder immediately. As per policy condition, no notice was required prior to termination of the policy in case of termination of the policy due to non revival of the policy during the revival period. However, the respondent company had actually paid the amount of Rs. 280631/- to the policy holder on 08.08.2014 and no penal interest has been paid by the respondent company for the delayed period of payment after termination of the policy under the provisions of compulsory surrender as per rules which should have been considered by the respondent at the time of making payment. Since, the policy has already been foreclosed on 06.03.2014 with fund value of Rs. 280631/- which has also been transferred to the complainant's bank account on 08.08.2014 but the complainant has claimed the payment as per NAV value of Rs. 15.8854 as on 06.08.2014 on the surrender and for reckoning the fund value of

policy terms and conditions. As per policy document the benefit of hospital cash- per diem rate is Rs.5,000/- as the unit of benefit is five but it appears that the payment was made for Rs.5,000/- only for one day hospitalization and the respondent company have not considered about payment of rest period of hospitalization as per policy documents. In the circumstance, respondent company is liable to make payment towards the claim for hospitalization period in accordance with the terms and conditions of the policy document.

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-029-1415-0266

Mr. Rajendra Prasad Chandrakar

V/s

Life Insurance Corporation of India

Sickness – Benefit

Claim

Award Dated : 12/03/2015

Facts: The complainant had taken a LIC's Health Plus Plan policy bearing no. 385717015 with commencement date 29.02.2008 for sum assured Rs.3,40,000/- for a term of 16 years on payment of premium Rs.15,500/- on yearly mode which was issued by the respondent company. It is further said that, he was hospitalized in Tata Memorial Hospital, Mumbai for the treatment of Mouth Cancer and lodged the claim towards treatment cost (Under Major Surgical Benefits) before the respondent company but they repudiated the claim.

The insurer have stated in their SCN/replay that the policy was taken by LA on 28.02.2008 and had taken the plea that LA was a patient of Hypertension for last 6 years and was taking medicine tablet 'Metzok 50mg' irregularly as per medical history issued by

Tata Memorial Hospital, Mumbai and the life assured was also regular tobacco chewier since 1984 which was stopped just before 15 days as per personal history of complainant issued by Tata Memorial Hospital but he did not disclose the same in the proposal form submitted by him for assurance and on the above ground the claim has been repudiated.

FINDINGS AND DECISION:

From perusal of the medical record of Tata Memorial Hospital, it is apparent from the medical history of the complainant that policy holder/complainant was patient of Hypertension since last 6 years and was taking tablet 'Metzok 50mg' irregularly for it and regular consuming Tobacco and Pan since 1984 and left this habit only before 15 days of investigation. The complainant has brought on record electronic medical record to show that period of 15 days for stopping tobacco has not been mentioned but the said electronic medical record is prepared on the basis of original medical documents prepared by the treating/ attending doctor. Moreover, the complainant has been found in habit of tobacco chewing which has been shown as 'quit' but nothing has been mentioned in column of Age when quit. The complainant has stated in his letter dated 10.12.2013 sent to the SDM of the respondent that he told to the doctor about period of 15 years regarding stopping of tobacco which was wrongly mentioned as 15 days but the complainant has failed to produce any document to show about stopping chewing of the tobacco for last 15 years before admission in the said hospital of Mumbai. So, I do not find any force in the contention of the complainant. Thus, from the record, it is established that complainant was suffering from HTN for last 6 years and was tobacco chewier since 1984 which might be the cause for mouth

approached this forum for the relief of continuing his policy till 17.05.2057 and to take payment of regular premium.

The complaint was registered. The prescribed forms were issued and replies have been received.

The respondent have contended in their SCN that on the basis of the proposal form duly signed and submitted by the complainant and upon completion of the formalities, the above policy was issued to the complainant. It has been further stated that the complainant has made a total payment of Rs.40,566/- towards initial and renewal premiums. Thereafter, the regular premium was due on 17.11.2009 and due to nonpayment of regular premium, the policy was under reinstatement period with full risk cover for two consecutive years from the due date of first unpaid regular premium as per the terms and conditions of the policy. However within the reinstatement period, the surrender value of units attributable to regular premium has fallen below the amount equivalent to one year's regular premium as payable at the commencement date, the policy was terminated on 17.01.2010 as per the terms and conditions of the policy and as per terms & conditions of the policy, surrender value was calculated and cheque of surrender value Rs.13,300/- was sent to the policyholder on 15.06.2010 at his communication address through courier which was returned as undelivered and once again the surrender value cheque was sent to the policy holder on 07.03.2012 which was also returned undelivered. The respondent have also stated that policyholder in the meantime submitted a proposal form for issuance of on Freedom Life plan Unit link policy to the company but on the basis of medical report the company decline the issuance of above mentioned policy to the policy holder vide

letter dated 26.08.2008. The respondent have further contended that the company received a complaint dated 14.01.2011 from the policy holder regarding termination of aforesaid policy with request to accept the premium and reinstate the policy which was responded too and the company required relevant document from the policy holder by offering a chance to get his policy reinstated as per policy terms but the required documents were not received by the company. Thereafter, the complainant applied for reinstatement of the policy and submitted an amount of Rs.27,932/- through cash on 03.06.2011. The company evaluated the case and declined the request on the basis of the medical reports of the policyholder and as per the terms and conditions of the policy vide article 7.4 read with article 7.4.3 it is sole discretion of the company to reinstate the policy. Thereafter, the company received another complaint on 15.12.2011 alleging misselling and demanded reinstatement of policy which was again evaluated and the request for reinstatement was not accepted and prayed to dismiss the complaint.

FINDINGS AND DECISION:

As per policy terms & conditions Article 7.4.1 "The company reserve the right to obtain additional information (medical or otherwise) before considering any request for reinstatement and the reinstatement of the policy shall be subject to the policy holder as provided under article 7.4 informing the company in writing of his intention to do so and the proposed date of reinstatement and as per Article 7.4.3 it is sole and absolute discretion of the company to reinstate the policy or restrict the terms. From the record, it is apparent that the request for reinstatement of the policy on submitting amount of Rs. 23,932/- through on 03.06.2011 was declined on the basis of medical reports of the policy holder which

was done for taking other policy by the policy holder. It is also very much clear that it is company's sole and absolute discretion to reinstate the policy from the policy terms & conditions 7.4.3. So I do not find any force in the contention advanced on behalf of complainant. Apart from it, as per record it is apparent that the complainant has sought remedy for continuity of the policy which was auto terminated w.e.f. 17.01.2010 meaning thereby the reinstatement of the policy and the reinstatement of the policies does not fall within the purview of this forum.

Under the aforesaid facts & circumstances, material on record and submissions made and policy terms & conditions, I am therefore of the view that the decision/ action of the respondent company for not considering the request of complainant for reinstatement of the policy and making payment of regular premiums 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 being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-046-1314-0021

Mr. Ramdeo Chaurasia

V/s

Others

Tata AIA Life Insurance Co. Ltd

Award Dated : 04/03/2015

Facts: The complainant had taken a policy bearing no. U144608300 with date of commencement 15.12.2009 for Sum Assured Rs.6,00,000/- on payment of monthly premium amount of Rs.1999/- from the respondent company. It is further said that he paid all monthly installments without any break and the last installment was paid on 15.11.2012 and company also confirmed vide their e-mail dated 20.05.2013 that they have received all installments. It is alleged that the he received a letter dated

08/04/2013 from the respondent enclosing therewith a cheque bearing no. 014460 dated 02.04.2013 for Rs. 9203.10/- being full and final payment towards his above stated policy and in their letter, they alleged that since he has not paid the monthly installment due on 15.12.2012, consequently they have cancelled the policy and the policy is now auto-surrendered and full and final settlement has been made through the cheque. He protested with insurance company vide e-mail dated 24.04.2013 and reminder dated 02.05.2013 and finally he received an e-mail on 20.05.2013 stating that since the cost of undertaking the insurance, the policy was under high risk and cost of insurance and other charges are deducted on monthly basis as such the policy has been cancelled and have sent a cheque to him for Rs23,997.60/- on 30.01.2013 but in fact no cheque was received by him for this amount and he was convinced on phone that something has happened wrong with him but as per companies policies they can help him. The prime reason for cancelation of policy was mentioned as non payment of one installment of policy on 15.12.2013 while they have admitted that they have received all installment of three years so, there was no question of cancelation of policy as there was no default.

The respondent have stated in their SCN that the policy was issued on 15/12/2009 with a premium of Rs.1,999/- payable monthly for 3 years. As per the policy contract, the policy was subject to deduction of surrender charge, partial withdrawal charge, premium allocation charge, policy administration charge, mortality charge and fund switching charge. The details of those charges are duly enunciated in the policy document. Similarly, the coverage under the policy shall automatically terminate when the total fund value of the policy is such that the surrender value falls below an

amount equivalent to one annual regular premium provided the policy has completed three policy anniversaries. The complainant paid premiums for three years as desired. Considering the age of the complainant and the sum assured, the charges were duly being deducted on monthly basis. The amount of surrender value of Rs.9,203.10/- (Rupees Nine Thousand Two Hundred Three and Ten Paise) only was incorrectly referred to as Rs.23,997.60/- (Rupees Twenty Three Thousand Nine Hundred Ninety Seven and Sixty Paise only) and prayed to dismiss the complaint.

FINDINGS & DECISION:

As per the policy schedule, the premiums are payable for 3 years and the complainant has paid the premium for 3 years. At the time of inception of the policy, the complainant was already 65 years old. The respondent has vide its letter dated 08/04/2013 wrote to the complainant that the premium towards due date 15/12/2012 has not received by them and that the policy has been auto-surrendered as per the terms and conditions of the policy.

On perusal of policy terms and conditions, it is observed that the instant case does not fall within the ambit of the clause "Termination "of the policy condition. Under the said clause, point No.3 it is mentioned that the policy will be automatically terminated "In case of discontinuance of Premiums, when the Total Fund Value of the Policy is such that the surrender value falls below an amount equivalent to One Annual Regular Premium provided the policy has completed three policy anniversaries". This clause is not applicable in the instant case as the premiums were payable only for three years and the complainant has duly fulfilled that obligations.

Moreover, no intimation was given to the complainant before auto surrender of the policy to the complainant. In the circumstances the respondent is liable to reinstate the policy with retrospective effect.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision/action for auto surrender of the policy and making payment of surrender payout is not justified and is not sustainable in law under the policy document. Hence, the complainant is entitled for the relief as prayed for to the extent of reinstatement of the policy with retrospective effect only as the payment of any compensation towards mental agony is beyond of this forum.

The respondent Tata Aia Life Insurance Co. Ltd. is directed to reinstate the policy of the complainant with retrospective effect under the policy document within 15 days from the date of receipt of acceptance letter from the complainant under intimation to the complainant and submit compliance report to this forum. In the result, the complaint is allowed to the extent of the above observation.

Award/Order : Allowed

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Case No. Max/134-23/1-13/GWL

Mr. Satyendra Singh

V/s

Sickness expenses

Max Life Insurance Co. Ltd.

Award Dated : 10/03/2015

Facts: The complainant had taken a policy bearing No. 850681990 with date of commencement 05/08/2011 for sum assured of Rs.4,69,397/- on payment of yearly premium amount Rs.18,864.51/-. The complainant underwent treatment and was forcibly operated for cure of diabetes after admission on 02.07.2011 in Mohak Hi Tech Specialty Hospital, Indore. Thereafter, he was

admitted on 07.12.2011 and was operated on the same day in Max Hospital, New Delhi for complication arising out of operation done on 02.07.2011 in Indore. It is also said that he was also admitted in the aforesaid hospital of Indore on 02.08.2011 and was operated on 03.08.2011 and was discharged on 09.08.2011. The complainant preferred a claim towards treatment expenses to the extent of insured value under the policy. The respondent rejected the claim as the complainant's ailment and its treatment is not covered under clause 6 of Dread Disease Rider of terms and conditions.

The respondent have contended in their SCN that the policy was issued to the complainant on 05/08/2011 on the basis of the proposal form duly signed by the complainant. On 9th October, 2012, the complainant intimated the respondent that he has been diagnosed with "Exploratory Laparotomy" and requested for a claim under the Max Life Dread Disease Rider. The respondent have taken the plea that as per Exclusion Clause 6 regarding occurring the disease within 6 months of the start of the coverage and clause 5 Dread Diseases, the claim was found not payable as the medical condition of the complainant was not covered under the policy conditions. In the light of the above, the respondent expressed its inability to admit the Dread Disease rider claim as the criteria for Dread Disease rider was not fulfilled. The complainant wrote for reconsideration of the claim and then it was clarified by the respondent that not only the claim was lodged within 6 months from the date of coverage, which made the claim inadmissible by virtue of Clause 6 of the Rider and the disease for which the complainant was diagnosed i.e., Exploratory Laparotomy was also not covered under

the list of Dread Diseases provided under Clause 5 of the rider. Hence, the claim could not be considered.

FINDINGS & DECISION:

From the record, it is apparent that the complainant has himself admitted that he was admitted in the hospital at Indore on 02.07.2011 and was operated for cure of Diabetes. The policy was taken w.e.f. 05.08.2012 (wrongly mentioned in place of 05.08.2011). Thereafter, the complainant was again hospitalized on 02.08.2011 and was operated on 03.08.2011 in Mohak Hi Tech Specialty Hospital, Indore and discharged on 09.08.2011. Thereafter, the complainant was again admitted on 07.12.2011 in Max Hospital, New Delhi and undergone operation for Diagnostic Laparoscopy on 09.12.2011 and Exploratory Laparotomy was done on 12.12.2011. He has admitted during hearing that he had signed on the proposal form. On perusal of the available documents and policy terms and conditions, it is apparent that the medical condition from which the complainant was suffered and treated i.e., Exploratory Laparotomy and Laparoscopic Sleeve Gastrectomy with Gastric Outlet Obstruction as diagnosed is not covered under the list of Dread Diseases provided under Clause 5. Further as per Exclusion clause 6, "No Benefit under this Rider will be payable if Dread Disease occurs from or is caused, either directly or indirectly, voluntarily or involuntarily, by one of the following. Additional exclusions may be disease-specific and are incorporated into the definition of the diseases stated above. The benefits under the Rider shall not be paid for individual contracts, any disease occurring within 6 months of the start of coverage (i.e. during the waiting period)." Since, the above diagnosed ailment and medical conditions is not covered under Dread Diseases as per clause 5 of the policy

and all the treatment taken was within the six months after commencement of the policy which covers under exclusion clause 6. So, certainly the claim was not admissible under the policy document.

Hence, the complaint stands dismissed accordingly being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-041-1415-0386

Ms. Shweta Nandurkar

V/s

Non-receipt of policy document

SBI Life Insurance Co. Ltd

Award Dated : 20/03/2015

Facts: The complainant had taken policy bearing no.49009790506 on payment of premium amount Rs.90,000/- from the respondent company but the policy document was not received by her inspite of follow-up with the respondent.

The respondent have contended in their SCN that the policy was dispatched on 09.12.2013 by speed post vide AQB No. EA10510679IN to the complainant's registered address and the said original policy document has never been received by the respondent as undelivered. The respondent are ready to issue duplicate policy on compliance of the requirements by the complainant.

FINDINGS AND DECISION:

From perusal of the record, it is apparent that the complainant has alleged in the complaint about non receipt of the policy bond bearing no. 49009790506 . The respondent company has clearly mentioned in the SCN that the duplicate policy document can be issued subject to fulfillment of necessary requirements and the record shows that the mail was sent to the complainant with reference to her request regarding non receipt of original policy bond for issuance of duplicate policy bond after complying the requirements as the

original policy document was not received by the company as undelivered. During course of hearing also, the insurance representative has admitted that the respondent company is ready to issue the duplicate policy on completion of required formalities. The complainant has prayed for refund of premium during hearing but the above relief has neither been made in the complaint nor in the annexure VI-A. All the emails sent to the respondent company also show that the grievance was made only for non receipt of policy document and not about any refund of premium. So, her oral prayer for refund of premium without making complaint with relief of refund of premium before the branch office and grievance redressal cell can not be considered at this stage. Since, the respondent company is ready to issue the duplicate policy after completing the required formalities. Hence, the respondent is liable to issue the duplicate policy as per rules to the complainant.

Hence, the respondent company S.B.I. Life Insurance Co. Ltd. is directed to issue the duplicate policy bond to the complainant under the rules on completing the required formalities by the complainant after receipt of acceptance letter of the complainant within 15 days from the date of receipt of this order under intimation to this office. In the result, the complaint is allowed with the above observation.

Award/Order : Allowed

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Bhopal Ombudsman Centre

Mis-sale

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Case No. ICICI/378-20/03-10/MUM

Mrs. Asha Jaswani

Missale

V/S

**ICICI Prudential Life Insurance Co.Ltd.,
2014**

October

Award Dated : 29/10/2014

Facts: The complainant had taken a policy bearing no. 01530223 from the respondent company on payment of premium of Rs.10,000/- on annual mode and it was informed that she would have to deposit premium for three years. She was mis-informed that after completion of four years, she would get the total fund value without deducting any charge in case of surrender. After said information, she surrendered the policy before the company and after receiving the bank account statement, she learnt that Rs. 24,250.93 has been credited in her account and on contact, she was told that due to non deposit of fourth premium of Rs.10,000/- the payment of made after deducting the 40% from the fund value. She approached the respondent company for reversal of surrender which was not considered.

The insurer in their reply (SCN) dated 10.05.2010 have admitted about issuance of said policy and have contended that on the basis of information furnished in proposal form, the above policy was issued to the complainant and there was an option to opt for free look in case she was not agreeable to any of the terms & conditions of the policy including one relating to surrender of the policy and she was never told that she had to pay premiums for three years as the term of the policy was 10 years on annual mode

of premium amount Rs.10,000/- and she herself submitted the surrender request form on 11.08.2009 which was processed in accordance with the terms & conditions of the policy and the surrender amount Rs. 24,250.93 i.e. 60% of the value of the units as on the valuation date immediately following the request of surrender was paid to her and the allegation of any miscommunication of surrender value payable is totally denied.

FINDINGS AND DECISION:

Clause 5 of the terms & conditions of the policy document clearly provide that the surrender shall extinguish all the right, benefits and interest under the policy. It is admitted position that the complainant has already surrendered the aforesaid policy on 11.08.2009 and surrender amount has already been credited in the account of the complainant in month of August, 2009 and the complainant approached the company vide letter dated on 24.09.2009 for reversal of the surrender on the basis of wrong information but the complainant failed to substantiate the said allegation by filling any document and mere oral allegation is not sufficient to prove the above fact. Moreover, there is no provision in the policy document terms & conditions for reversal of the surrendered policy and to continue the same. Hence, I find force in the insurer's contention for not considering the request of the complainant.

Hence, under the afore said facts and circumstances and terms & conditions of the policy document, I am of the considered view that the decision taken by the respondent company for not considering the request of the complainant for reversal of the surrender and to continue the policy 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 being devoid of any merit.

Award/Order : Dismissed
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Case No. ICICI/212-20/02-11/MUM

Mrs. Lata Jaswani

Missale

V/S

ICICI Prudential Life Insurance Co.Ltd.,

Award Dated : 29/10/2014

Facts: The complainant had taken a policy bearing no. 01572634 from the respondent company on payment of premium of Rs.10,000/- on annual mode and it was informed that she would have to deposit premium for three years. It is further said that due to wrong information given by the company that after completion of four years, she would get the total fund value without deducting any charge in case of surrender. After said information, she surrendered the policy before the company and after receiving the bank account statement, she learnt that Rs. 24250.93 has been credited in her account and on contact she was told that due to non deposit of fourth premium of Rs.10,000/- the payment of made after deducting the 40% from the fund value. She approached the respondent company for reversal of surrender which was not considered. The complaint was registered. The prescribed forms were issued and replies have been received.

The insurer in their reply (SCN) have admitted about issuance of said policy and have contended that on the basis of information furnished in proposal form, the above policy was issued to the complainant and there was an option to opt for free look in case she was not agreeable to any of the terms & conditions of the policy including one relating to surrender of the policy and she was never

told that she had to pay premiums for three years as the term of the policy was 10 years on annual mode of premium amount Rs.10,000/- and she herself submitted the surrender request form on 25.08.2009 which was processed in accordance with the terms & conditions of the policy and the surrender amount Rs. 24,997.37 i.e. 60% of the value of the units as on the valuation date immediately following the request of surrender was paid to her and the allegation of any miscommunication of surrender value payable is totally denied.

FINDINGS AND DECISION:

Clause 5 of the terms & conditions of the policy document clearly provide that the surrender shall extinguish all the right, benefits and interest under the policy. It is admitted position that the complainant has already surrendered the aforesaid policy on 11.08.2009 and surrender amount has already been credited in the account of the complainant in month of August, 2009 and the complainant approached the company vide letter dated 24.09.2009 for reversal of the surrender on the basis of wrong information but the complainant failed to substantiate the said allegation by filling any document and mere oral allegation is not sufficient to prove the above fact. Moreover, there is no provision in the policy document terms & conditions for reversal of the surrendered policy and to continue the same. Hence, I find force in the insurer's contention for not considering the request of the complainant.

Hence, under the afore said facts and circumstances and terms & conditions of the policy document, I am of the considered view that the decision taken by the respondent company for not considering the request of the complainant for reversal of the

surrender and to continue the policy 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 being devoid of any merit.

Award/Order : Dismissed

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Case No. ICICI/212-20/02-11/MUM

Mrs. Neelam Jaswani

Missale

V/S

ICICI Prudential Life Insurance Co.Ltd.

Award Dated : 29/10/2014

Facts: The complainant had taken a policy bearing no. 01530224 from the respondent company on payment of premium of Rs.10,000/- on annual mode and it was informed that she would have to deposit premium for three years. It is further said that due to wrong information given by the company that after completion of four years, she would get the total fund value without deducting any charge in case of surrender. After said information, she surrendered the policy before the company and after receiving the bank account statement, she learnt that Rs. 24,250.93 has been credited in her account and on contact she was told that due to non deposit of fourth premium of Rs.10,000/- the payment of made after deducting the 40% from the fund value. She approached the respondent company for reversal of surrender which was not considered.

The insurer in their reply (SCN) have admitted about issuance of said policy and have contended that on the basis of information furnished in proposal form, the above policy was issued to the complainant and there was an option to opt for free look in case she was not agreeable to any of the terms & conditions of the policy

including one relating to surrender of the policy and she was never told that she had to pay premiums for three years as the term of the policy was 10 years on annual mode of premium amount Rs.10,000/- and she herself submitted the surrender request form on 11.08.2009 which was processed in accordance with the terms & conditions of the policy and the surrender amount Rs. 24,250.93 i.e. 60% of the value of the unites as on the valuation date immediately following the request of surrender was paid to her and the allegation of any miscommunication of surrender value payable is totally denied.

FINDINGS AND DECISION:

Clause 5 of the terms & conditions of the policy document clearly provides that the surrender shall extinguish all the right, benefits and interest under the policy. It is admitted position that the complainant has already surrendered the aforesaid policy on 11.08.2009 and surrender amount has already been credited in the account of the complainant in month of August, 2009 and the complainant approached the company vide letter dated 24.09.2009 for reversal of the surrender on the basis of wrong information but the complainant failed to substantiate the said allegation by filling any document and mere oral allegation is not sufficient to prove the above fact. Moreover, there is no provision in the policy document terms & conditions for reversal of the surrendered policy and to continue the same. Hence, I find force in the insurer's contention for not considering the request of the complainant.

Hence, under the afore said facts and circumstances and terms & conditions of the policy document, I am of the considered view

that the decision taken by the respondent company for not considering the request of the complainant for reversal of the surrender and to continue the policy 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 being devoid of any merit.

Award/Order : Dismissed

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Case No. SBI/102-23/09-12/JBP

Mr. Sameep Jain

Missale

V/S

**S.B.I. Life Insurance Co. Ltd.,
Award Dated : 20/10/2014**

Facts: The complainant had taken three policies bearing no. 35008139605, 14031949709 and 14038919701 which commenced on 07.02.2011, 24.02.2011, 08.06.2011 respectively on payment of annual premium of Rs.50,000/- , 60,000/- and 1,20,000/-respectively for the sum assured Rs.1,86,000/-, 7,10,000/- and 14,30,000/- respectively which were issued by the respondent company. It is further said that his father had taken aforesaid three policies in his name and payment was also made by his father because he was an unemployed person and he gets Rs.5000 – 6000 per month from service. It is further said that on pretext of giving single premium policy, the respondent company issued him term policies. Thereafter, he approached the grievance cell of the respondent company for cancellation of his policy and refund of premium amount paid by him as he was unable to pay the installments towards premium but his grievance was not redressed.

The insurer in their Self Contained Note dated 17.10.2012 have stated that the policies were issued as per the details furnished in the proposal forms. The respondent company had received complaint letters from the policy holder on 19.04.2012, 16.05.2012, 06.06.2012 and 20.06.2012 and same was duly replied by them on 30.04 .2012, 24.05.2012 13.06.2012 and 26.06.2012 and the contract as well as product feature do not provide any provision for conversion of regular premium mode into single premium mode. and the policyholder has availed the insurance cover for premium paid by him and the respondent dispatched the original policy documents to the address of the policy holder on 10.02.2011, 28.02.2011 and 09.06.2011 respectively through speed post and the complainant did not returned back the above policy within 15 days from the date of receipt of the policy documents in case of any dissatisfaction with the terms & conditions of the policy for free look Cancellation and refund of premium.

FINDINGS AND DECISION:

From perusal of proposal forms (xerox copies) of the aforesaid three policies, it is apparent that the complainant policyholder had signed in English below the declaration that statements and answer has been given by him after fully understanding the questions and the same are true. The complainant has not challenged about any fabrication/ overwriting of the entries made in the proposal form. Thus, it is established that the complainant policy holder has not opted for free look cancellation within the stipulated period of 15 days after receipt of aforesaid three policy documents. Thus, the complainant has failed to avail the option of free look period.

Hence, under the aforesaid facts, circumstances and material available on the record and policy terms & conditions, I am of the

considered view that the decision of the respondent for not considering the request of cancellation of the policy documents and refund of premium amount on the ground of lapse of free look period of 15 days from the date of receipt of policy documents is perfectly justified and does not require any interference by this authority. Hence, the complainant is not entitled for the relief as prayed for. In the result, complaint is dismissed being devoid of any merit.

Award/Order : Dismissed

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**Case No. BHP-L-006-1415-0120
Mrs. Shanta Devi Jain**

V/S

Missale

**S.B.I. Life Insurance Co. Ltd.,
Award Dated : 24/10/2014**

Facts: The complainant had taken a policy bearing no. 0244334916 from the respondent company. It is alleged that at the time of issuance of first cheque against the above policy for Rs. 473200/-, she was told that the insured amount would be Rs.20,00,000/- but when she received above policy, the insured amount was mentioned as Rs.12,50,000/- only and when she contacted the officials of the respondent company, they informed her that another policy for Rs.7,50,000/- will be sent to her after certain medical test and she was waiting for another policy but the company did not send her the another policy and in this process, the free look period was over. It is further alleged that at the time of giving her the policy, she was ensured that annual return will be 16 to 18% but the actual bonus earned under the policy was much less. Being aggrieved by the action of respondent company, the

complainant approached this forum for relief of taking penal action against the company and refund her the amount paid by her along with full bonus amount and penalty charges.

The insurer in their reply/SCN dated 13.10.2014 have contended that the above policy was issued on the basis of proposal form duly filled and signed by the policy holder and policyholder opted for a traditional plan product with premium payment term of two years and benefit term of 11 years respectively. The allegation of change of amount of Sum Assured is false as the customer was graduate and agreeing with the policy terms the Sum Assured was mentioned as Rs.12,50,000/- and the policy holder/complainant already having an existing policy bearing number 07888922 with a sum assured of Rs.1,25,000/- prior to her availing captioned policy which was surrendered on 21.08.2012, as such the complainant was well versed with the concept of insurance policy. It has further being contended that the bonus for the aforesaid policy was calculated according to terms and condition of the policy.

FINDINGS AND DECISION:

From perusal of the record, it is apparent that the policy has yet not been surrendered or matured as the policy commenced on 28.12.11 and maturity term is 11 years on Premium Paying Term was only 2 years which has also been admitted on behalf of complainant. So, it is clear that no cause of action arose on the date of filing of complaint for any penal action and refund of amount only on the ground of difference in the bonus statements furnished by the company to the complainant. The actual amount of bonus payable to the complainant can only come in picture after payment of maturity amount after completing maturity terms of the policy and issue of redressal of difference in bonus statements cannot be resolved at

this stage as the policy is still in running condition and same has not been surrendered/terminated/lapsed on any ground and complainant has also taken a loan against the said policy for Rs. 5,50,000/-. So, in the circumstances, to my mind the complaint is premature and liable for dismissal.

I am therefore of the view that the action of the respondent company for not considering her said request is perfectly justified. Hence complainant is not entitled for relief as prayed for as complaint is premature. In the result, the complaint stands dismissed being premature.

Award/Order : Dismissed

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**Case No. KTK/45-20/05-10/MUM
Mr. Shyam Singh**

V/S

Missale

**Kotak Mahindra Old Mutual Life Insurance Co. Ltd.
Award Dated : 28/10/2014**

Facts: This complaint (xerox copy) has been filed by the complainant Mr. Shyam Singh for the relief of refund of Rs.30,000/- the premium amount paid by him.

The case of complainant in short is that he was told on telephone from the respondent company that he has been declared as prize winner of Rs.1,00,000/- then he went to the office of the respondent company, he was told to take a policy first thereafter reward will be given. Then, he paid Rs.30,000/- as three installments as told and policy was issued but it and it was told that he would have to give entire premium relating to the policy bearing no.00587684. He sent a letter to the respondent company to discontinue the policy and refund the premium amount but his request was not considered and advise was given for revival of the

policy. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of making payment of Rs.30,000/- the premium paid by him.

The insurer in their Self Contained Note dated 13.07.2010 have admitted about issuance of said policy on the basis of proposal form duly signed and submitted by the complainant which was for sum assured Rs.1,50,000/- and for the term of 10 years and have contended that the policy stood lapsed w.e.f.14.04.2008 due to unpaid premium and also contended that in order to take a surrender value, the complainant has to pay the premium regularly for three years and the complainant failed to pay the renewal premium for subsequent years as such the policy has been terminated.

During the hearing the insurer's representative was present and it transpired that the letter of information sent to the complainant at his address returned back with the endorsement of the postman that the addressee has been died. No legal representative has come forward during proceeding of this case after death of the complainant for further proceeding and even today at the date of hearing.

Hence, in view of the fact that the complainant has died and no LR has been brought on record after death of the complainant to proceed further before hearing and even today at the date of hearing. So, this case cannot be processed further. Hence under the circumstances, this complaint is closed.

Award/Order : Complainant closed.

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Case No. BXA-275-20-12-09/BPL

Ms. Sunita Bajpai

Missale

V/s

Bharti Axa Life Insurance Co. Ltd.

Award Dated : 20/10/2014

Facts: Being aggrieved from the action of respondent company, the complainant Ms.Sunita Bajpai lodged the complaint for the relief of making payment of Rs.30,000/- paid by her as premium amount alongwith interest under the policy document.

The case of complainant in short is that she had taken a policy bearing no. 500-1565299 on payment of premium amount Rs.3,000/- per month which were issued by the respondent company on 05.08.2008 and initially she paid Rs.6,000/- at one time and payment of rest installment of premium was requested to be made through ECS but due to error of system and carelessness of the company, the installment of premiums were not deducted till March,2009 from her account for which she also made complaint before the company and as a result of which she had to deposit Rs.24,000/- and completed the formalities of ECS and she was assured that she would not face further problem in this regard but inspite of completing the formalities about ECS as per condition of payment of premium through bank account, the company could not bring the above condition in practice and regularly after a long gap she was asked to deposit the total due premium at a time through cash or cheque for which she was completely disagreed as she was a salaried lady and she had taken the policy on the condition of payment of monthly premium and it was very difficult to make payment of due premium amount collectively at one time and she made complaints orally several times before the company but her

grievance was not redressed and since then she was trying to get her money returned with interest.

The insurer in their Self Contained Note dated 19.02.2010 have stated that the complainant had opted for monthly mode of payment of premium through ECS facility and after agreeing the terms and conditions governing such ECS facilities and had given them required ECS mandate form for availing the said facility and the ECS facility was merely one of the optional premium payment modes made available to the policy holders and same is governed as per RBI directives. The respondent have further contended that under the aforesaid policy, the ECS mandate was lodged with complainant's banker on 14.08.2008 and they received first two premium by cheque, therefore the transaction for collective premium for the month of October, 2008 was sent to complainant's banker but the same was returned stating ECS mandate not received which was communicated to the complainant. The complainant was once again informed with regard to policy lapsation and ECS failure on 05.11.2008 and 14.11.2008 and then complainant submitted a fresh ECS form on 23.04.2009 which was again sent to her bank for lodgment and verification and meanwhile the complainant paid the pending premiums due for the month of October 2008 till May 2009 by way of cash deposit and again the transaction for collecting premium for the month of June 2009 was returned by complainant's banker stated mandate not received and complainant was informed accordingly and was asked to pay the pending premium due from June,2009 to November,2009 by cash/ cheque and in this way, the complainant was informed repeatedly about failure of ECS transaction and lapsation of policy and to make immediate payments to avail benefits. In the month of December,2009 the complainant

submitted a letter dated 02.12.2009 to the company which contains the information that MICR code for collection of ECS data has been changed and during investigation held by the company, it appears that the ECS form submitted by the complainant contained an incorrect MICR code which was beyond the control of the company and only due to incorrect MICR code mentioned in its ECS mandate submitted to the company, its ECS transaction failed and ECS facility was merely one of the optional premium payment modes and there are other premium modes offered by the company to pay their renewal premium and prayed to dismiss the complaint.

FINDINGS AND DECISION:

It is admitted position that the complainant herself paid Rs.6,000/- as two installments of the premium through cheque at the time of taking policy through cheque no. 814567 dated 04.08.2008. It is also admitted fact that the complainant has paid the premium amount of Rs. 24,000/- as lumpsum towards due premiums through cash to the respondent company on the basis of ECS mandate not received. Since, the allegation made in the complaint relates to the dispute of deduction of the premium amount as per ECS mandate form which is directly concerned with the working of the concerned bank and if there was change in the MICR code of the concerned branch, it was the duty of the complainant to submit the fresh ECS mandate form to the company as well as her concerned bank and should have ensured about deduction of her monthly premium and in case of non deduction of the said amount of the premium after verifying from entries of her passbook, she should have deposited the monthly installment of premium either through cash or cheque to avoid lapsation of the policy. It appears that the complainant was reluctant to deposit her monthly premium through cash or cheque

and also failed to submit the correct ECS mandate with changed MICR code. So, the above grievance which was totally related to the bank's working procedure cannot be redressed by this forum. Thus, I do not find any force in the contention of the complainant.

Hence, keeping in view the entire facts and circumstances and material available on the record and policy terms & conditions, I am of the considered view that the action of the respondent for not considering the request of the complainant for return of her money paid under the policy document is perfectly justified. 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. BAXA/101-23/09-12/GWL

Mr. Vijay Kumar Anand

V/S

Missale

Bharti Axa Life Insurance Co.Ltd

Award Dated : 09/10/2014

Facts: The complainant had taken a policy bearing no. 500-8601766 for S.A.Rs. 2,04,220/- on payment of yearly premium of Rs.20,000/- with issue date 26.04.2012 and maturity date 26.04.2007 and premium paying term 15 years which was issued by the respondent company. It is alleged that it was told by agent of the company that if you take the above policy, he will be given loan of 5 lakhs from City Bank and his signature was obtained and he paid the premium of 20,000/- through cheque. After receiving the policy he felt that he was defrauded and he was fully dissatisfied with the terms & conditions of the policy document, So he made request for cancellation of the policy and refund of premium amount was rejected by the respondent company

The insurer in their reply (SCN) dated 25.10.2012 have contended that on the basis of information furnished by the complainant After a span of 2 months from the date of issuance of policy bond, the company received a complaint letter dated 20.07.2012 alleging misselling and seeking cancellation of the policy which was beyond the free look.

The insurer's representative have contended that there was no misselling and question of overdraft does not arise as there was no contract as alleged between the respondent company and City Bank.

FINDINGS AND DECISION: The complainant has failed to bring any document to show any contract between the respondent and city bank for giving overdraft of 5 lakhs after taking the policy from the respondent. So, mere allegation of assurance of overdraft is not sufficient to prove the misselling. The annual income and premium amount is also not disproportionate. Hence the issuance of above policy does not appear to be misselling. Moreover, the complainant has failed to avail the option of free look period for cancellation of his policy and refund of premium amount. Hence in these circumstances, the respondent is not liable to refund the premium amount.

Hence, keeping in view the entire facts and circumstances and material available on the record and policy terms & conditions, I am of the considered view that the decision taken by the respondent company for not considering the request of cancellation of policy document and refund of premium amount on the ground of lapse of free look period 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 is dismissed being devoid of any merit.

Award/Order : Dismissed
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**Case No. Metlife/247-23/06-11/Khandwa
31/10/2014**

Mr. D.P.Mourya

V/S

Missale

**Met Life India Insurance Co. Ltd
Award Dated : 18/11/2014**

Facts:

The complainant had taken a policy bearing no.00181496 which was issued by the respondent company. The complainant has submitted a representation for redressal of grievance in respect of the above policy to the redressal authority of the company but his representation was rejected and he was not satisfied with the reply of the insurer and has alleged that the financial advisor of the company neither apprised the terms & conditions of the policy . Being aggrieved by the action of respondent company, the complainant approached this forum without mentioning any relief against the respondent ..

The insurer in their Self Contained Note dated 17.08.2011 have contended that the complaint is vague and does not specify the exact grievance or any deficiency on their part. The policy was issued on 08.04.2006 with the risk commencing from 08.03.2006. There was no complaint regarding non-receipt of the policy which had been immediately forwarded to the Insured.. The policy had lapsed due to the non payment of premium in March, 2007. The complainant had not approached for reinstatement or for any other request at the relevant time. Only on 08/07/2009 an e-mail was received from the complainant enquiring about the amount he would receive on cancellation. They had advised the complainant about the surrender procedure as stipulated in the policy. In meanwhile, on 30/06/2010 a request for recording the change in address was

received and updated. and have also contended that no premium was received for 2007, 2008, 2009 and 2010. In view of the same, on 28.01.2011 the policy was automatically foreclosed by the system. The fund value on the said date was Rs.1,01,250/- out of which a sum of Rs.52,173/- was deducted towards the surrender penalty and the balance surrender benefit of Rs.49,077/- was refunded to the complainant vide cheque no. 562949 and the same was dispatched to the complainant on 07.03.2011 at his updated address by speed post.

FINDINGS AND DECISION:

At the very outset, the complaint itself does not show any specific relief except mention of suitable compensation as fine for harassment and no relief has been mentioned in the P-II form submitted by the complainant, hence the complaint appears to be vague as nothing has been alleged about any discrepancy in the policy received by the complainant or any other facts relating to the policy. On the other hand, the respondent company has clearly mentioned that policy had been lapsed due to nonpayment of premium in march, 2007 and no premium was received for 2007, 2008, 2009 and 2010 and no step was taken for reinstatement or her any other request at the relevant time except an e-mail dated 08.07.2009 enquiring about the amount, he would receive on cancellation as such the policy was automatically foreclosed by the system and the fund value of the said date was Rs.1,01,250/- out of which a sum of Rs.51,173/- was deducted towards the surrender penalty and balance surrender of Rs.49,077/- was refunded to the complainant vide cheque no. 562949 . The complainant has simply shown the reason that he has not submitted the request for surrender of the policy and there is no provision of automatic

termination of policy and if it was so, then the policy would have been terminated immediately after nonpayment of third compulsory installment. The policy condition 18.1 clearly provides that if the total premium is not paid within the grace period, the policy shall lapse and after the first three policy years if the value of the units in the unit account is less than 5% of the face amount, the policy shall lapse. The surrender benefit has been given under the policy terms & conditions after lapse of the policy due to nonpayment of premiums. Thus, there is no substance in the written final reply given by the complainant. Moreover, the relief prayed for awarding fine/compensation for harassment by the insurance company is beyond scope.

Hence, under the aforesaid facts, circumstances and material available on the record, I am therefore, of the view that action of the respondent company for making payment of surrender benefit under the policy document after deducting surrender penalty to the complainant on account of lapsation of the policy due to nonpayment of due premiums is perfectly justified. Hence, the complainant cannot get the relief as mentioned in the complaint towards fine/compensation. In the result, the complaint stands dismissed being devoid of any merit.

Award/Order : Dismissed
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Case No. BHP-L-013-1415-0070

Mr.Ganga Prasad Pant

V/S

Missale

DLF Pramerica Life Insurance Co.Ltd.

Award Dated : 19/11/2014

Facts: The policy bearing No. 000180202 & 000183456 were issued to the complainant Mr. Ganga Prasad Pant on payment of premium Rs. 38,801/- and Rs. 48,500/- respectively for term of 20 years each. It is alleged that the above policies were issued on the assurance of giving bonus on his old policies on pretext of refundable securities. The complainant approached the grievance cell for refund of his premium amount after cancelling the policy documents which was not considered.

The insurer in their reply dated 21.07.2014 have denied the entire allegation of mis selling or forgery and have contended that the request for cancellation and refund of premium amount was made beyond free look period. .

For the sake of natural justice, hearing was held today dated 19.11.2014 at Bhopal and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr.Ganga Prasad Pant who presented himself as well as the representative of respondent company Mr. Sanjay Singh 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 by making payment of Rs. 38,801/-

under policy no. 000180202 and 48,500/- under policy no. 000183456 to the complainant as full and final settlement of the grievance/ complaint.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make recommendations about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order as above passed.
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Case No. BHP-L-036-1415-0411

Mr.Vijay Kumar Jain

V/S

Missale

Reliance Life Insurance Co.Ltd

Award Dated : 21/11/2014

Facts:

The policy bearing No. 51172324, 51172334, 51285381, 51285408 were issued to the complainant Mr. Vijay Kumar Jain on payment of premium amount Rs. 29974.44, 29974.44, 66931.18, 44997.85 respectively for premium paying term of 5 years each and policy term 15 years each. It is alleged that the above policies were issued on the assurance of giving special bonus on his other policy of Aviva Life Insurance Co. which was announced by Government of India only for senior citizen and it was also assured that the above amount would be a short term investment and will be paid along with bonus. The above information was given on phone but after issuance of the above policy documents, the invested amount alongwith bonus was not paid by the company. In this way, the policies were missold by giving false information and allurements. He also approached the company for refund of premium amount but his request was not considered for cancellation of policy and refund of premium amount.

The insurer in their reply/SCN dated 19.11.2014 have denied the entire allegation of misselling 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 10 months from the receipt of first policy and 7 months from the receipt of last policy documents as such his request was not considered.

For the sake of natural justice, hearing was held today dated 21.11.2014 at Bhopal and sincere efforts were made during mediation to resolve the subject matter of complaint and the complainant Mr.Vijay Kumar Jain who presented himself as well as the representative of respondent company Mr. Mohd. Zakariah 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 by cancelling all the four policies i.e. 51172324, 51172334, 51285381, 51285408 and the total premium paid in all these four policies after deducting the standard mortality charges for one year period for which risk was covered, will be converted into a new policy of single premium from the current date after receipt of proposal and formalities as full and final settlement of the grievance/ complaint.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make the recommendations about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order as above passed.
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Case No.: MAX/223-20/02-11/Gurgaon

Mr. Anil Kumar Saxena

V/S

Missale Dec 2014

MAX Life Insurance Co. Ltd

Award Dated : 29/12/2014 Check up for facts of the case

Facts: The complainant had taken two policies bearing no. 437435563 & 437171069 with effective date of coverage 30/06/2007 from the respondent company. It further said that the complainant made the remittance towards yearly premium due 2009 and 2010 in 2010. Subsequently on 30/09/2010 he was informed by the company that as he was medically not fit, it was not possible to continue his policies and returned his remittance amount also. The complainant has alleged that he had not undergone any medical examination and was astonished that the company refused to continue his policies on medical grounds. He complained to company/IRDA for return of premium deposited by him in the year 2007-08. However, the respondent did not respond.

Being aggrieved by the action of respondent, the complainant approached this forum for the relief of premium paid by him.

The insurer in their reply have contended that the complainant had applied for life insurance policy after understanding all the terms & conditions of the policy. The reinstatement was declined on medical basis.

Findings & Decision :

I have gone through the material available on the records and submission made. Since, the complainant has also approached the CDRF, Shivpuri on the same subject matter and relief under the said policy by filing complaint no. 79/12 which is pending. As per RPG Rules, Sec.13(3)(c) such a complain cannot be further process by this forum and is liable for dismissal. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. RI/201-20/12-10/GWL

Shri Deepak Gupta

V/S

Missale

Reliance Life Insurance Company Ltd

Award Dated : 29/12/2014

Facts: The complainant Mr. Deepak Gupta had taken a policy bearing No.16452839 on 25.02.2010 as single premium policy. It is further said that at the time of taking the policy, they have obtained his signature on blank form assuring that it was single premium policy and he also informed the customer care on 29.04.2010 and 21.05.2010 about taking his signature on blank form and in this way by cheating and committing fraud, the above regular policy was issued. It is further said that on 17.03.2010 he paid Rs.5,00,000/- as premium amount as a single premium payment and the respondent company deposited in his account Rs.4,69,976.41 on 23.07.2010 after making his complaint on 24.05.2010 for converting his term policy into a single premium policy or cancelling his policy and refund his premium paid with interest. Being aggrieved by the action of respondent company, the complainant Shri Deepak Gupta has filed the complaint for the relief of making payment of Rs.30,023.59 plus interest and compensation.

The respondent have under the cover of their letter dated 12/02/2011 forwarded to us a copy of their letter dated 21/08/2010 sent to the complainant informing about cancellation of policy and refund of Rs. 4,69,976.41 after deducting applicable charges.

FINDINGS & DECISION:

As per the complainant's letter dated 11/06/2010 to the respondent, the policy document was received by him on 09/06/2010 and the company has not produced any evidence to deny this fact. The payout form dated 21/06/2010 was received by the respondent on same day in clear seal and signature i.e. within free look period of 15 days after receipt of policy. The respondent has cancelled the policy w.e.f 25/05/2010 but they have not clarified when the policy document was received by the complainant and respondent have failed to mention anywhere in their reply about exact date of delivery of the policy document to the complainant. From close perusal of the proposal form (xerox copy), it is apparent that the annual income of the proposer/ complainant has been mentioned Rs.3,50,000/- while the amount of cheque as premium has been mentioned Rs.5,00,000/- which clearly shows the disproportionate ratio between the annual income and the premium paid and to be paid on yearly mode for a term of 10 years. Thus, the allegation made in the complaint regarding taking single premium policy on assurance of the advisor/agent of respondent company can be taken as correct and the respondent company has not denied specifically by way of SCN/ reply about the above alleged facts.

Hence, the respondent company Reliance Life Insurance Co.Ltd. shall refund the premium paid amount under free look cancellation less the amount of Rs.4,69,976.41 already paid to the complainant as per terms & conditions of the policy document 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 above amount only.

Award/Order : Award as above passed.

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Case No. ICICI/28-23/05-12/GWL

Dr.G.P.Verma

V/s

Missale

ICICI Life Insurance Co.Ltd.

Award Dated : 01/12/2014

Facts: The policy bearing No. 13301710 was issued on 29.01.2010 to the complainant Dr.G.P.Verma on payment of premium amount of Rs. 50,000/- half yearly mode on telephonic assurance by Sh.R.D.verma of the respondent company that he would get a sum of Rs.2,40,000/- at the end of five years after paying 3 installment of Rs.50,000/- each and his signature was obtained on a blank form and cheque was taken. After receipt of the policy on 28.02.2010, he was shocked to see the policy but did not return it back as it has no free look period and on making contact with Mr.R.D.Verma, he was told that bonus of Rs.1,40,000/- will be deposited in his account after the policy completes one year so, he handed over cheque of Rs.50,000/- as IInd installment and also paid third installment on 26.02.2011 so that the policy completes one year and since he had no money for fourth installment, so he requested to reduce the amount of premium to Rs.50,000/- on yearly mode or to return his amount of Rs.1,50,000/- to him but the company rejected all his request.

The insurer in their reply/SCN dated 24.05.2012 have denied the entire allegation of misselling or cheating and have contended that the request for cancellation and refund of premium amount was made beyond free look period.

During the 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 company ICICI Prudential Life Insurance Co.Ltd. has agreed to cancel the old policy no.13301710 and the total premium paid under the above policy for an amount of Rs.1,50,000/- (Rs. One lack Fifty thousand only) will be transferred and converted into a new policy namely "Wealth Builder II" of single premium having lock in period of 5 years from the current date after completing formalities as full and final settlement of the grievance/ complaint.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make the recommendations about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Recommendation Order as above passed.

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Case No. BSL/106-23/10-12/IND

Shri G.S.Bhattad

V/S

Missale

Birla Sun Life Insurance Company Ltd...

Award Dated : 29/12/2014

Facts: The complainant had taken a policy bearing no. 005305861 dated 05.01.2012 on the assurance of lucrative offer given by one Mr.Ritesh Singhania posing as IRDA's officer and request was made to the respondent company to refund the premium as he was a retired person having limited source of income and was unable to pay the further premium of policy but his request was not considered.

The respondent have admitted in their SCN about issuance of the above policy and stated that Rs.99,722.04 has been paid through

cheque dated 10.12.2012 to the complainant under free look cancellation and prayed to close the complaint.

FINDINGS & DECISION:

Since, the claim has been settled and premium amount paid by the complainant has been refunded to him after deducting administrative charges under free look cancellation of the policy and the complainant has not come to raise any dispute about payment of the aforesaid amount. Hence, the complaint is liable for dismissal. Hence, the complaint stands dismissed.

Award/Order : Award as above passed.

**.....
Case No. KM/205-20/01-11/Rewa/STN**

Mrs. Janki Sihote

V/S

Missale

Kotak Mahindra Life Insurance Co. Ltd

Award Dated : 26/12/2014

Facts: The policy bearing no. 01379525 was issued to the complainant by giving false assurance of getting more profit in the shape bonus and security of capital by company's employee. It is further said that she had issued a cheque no.783150 dated 25.10.2008 amounting Rs.3,00,000/- with proposal form which was provided to her giving several option for deposit of premium in which the complainant had opted single premium payment.

The insurer in their SCN have taken the plea that the complainant had chosen full policy term for the payment of premium and opted for yearly mode of premium payment and the allegation that the complainant had opted for single premium payment has been denied. the policy document was dispatched at complainant's address on 11.12.2008 and same was received by her on 16.12.2008 with due acknowledgement and the allegation that the complainant was not in receipt of the same has been denied. The respondent have further contended that the complainant has concealed the

material particulars pertaining to receipt of policy document and she herself valued the agriculture and rental income as 25,00,000/- per year apart from her monthly salary of 44,000/- per month and she had also disclosed that she has invested approximately 10 lac in share, so the facts relating to her income as mentioned in complaint are false and contrary to their records and the complaint was financially competent to pay the required premium and the policy was issued as per proposal form and prayed to dismiss the complaint.

FINDINGS AND DECISION:

From perusal of the record, it is found that respondent has filed the copy of the proposal form bearing no. 1779301 containing the seal bearing policy no. 01379525 showing the seal of the company and from perusal of the same, it transpires that in the said proposal form (xerox copy) the signature of the complainant has been mentioned below the declaration and Rs.8,00,000/- has been mentioned in column no.1.9 Gross annual income and in occupation category, tick has been marked against salaried and the complainant has also shown her source of earning from salary and agriculture and Rs.3,00,000/- has been shown as paid as amount of premium through cheque no. 783150 dated 25.10.2008 while the complainant has also brought on record the xerox copy of the proposal form bearing no.1787163 attached with the P-II form and from perusal of the same it transpires that the complainant has mentioned the address of his office and a tick marked has been made against the word 'single' for frequency of premium payment and below it against premium payment term, a tick marked has also been mentioned which has been crossed and the cheque no. has not been mentioned against cheque no. in sr.no.5.2 and the signature of the complainant

has also been mentioned below the declaration but the date and place of filling the proposal form has not been found mentioned in the proposal form brought on record by the complainant. It is also not clear that when the above proposal form no.1787163 was submitted and received in the office of the respondent company. Thus, it is found that two proposal forms have been brought on record one by the complainant in support of her contention and other by the respondent company in support of their defence which was made basis for issuing the said policy. It is also found that the complainant has made dispute about the receipt of the policy document by one Mr.Singh on 16.12.2009 which was sent on 11.12.2008 on the basis of the reply given by the respondent company vide letter dated 22.04.2010 but the complainant has not brought on record the copy of above reply letter, so the factum of receipt of the policy document by the complainant also becomes disputed. Now the question arises that whether the proposal form brought on record by the respondent company is genuine/ correct or fabricated or the proposal form brought on record by the complainant is genuine/ correct or fabricated and the date of receipt of the policy document has also been made disputed by both the parties and to decide the above vital facts, the evidence (oral and documentary) is highly warranted. 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 witnesses may help in arriving at a just decision.

Under these 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

Case No. BSL/131-23/01-13/BPL

Mr. Joseph Kerketa

V/S

Missale

Birla Sun Life Insurance Co.Ltd

Award Dated : 10/12/2014

Facts: The policy bearing No. 004942258 dated 24.06.2011 was issued to the complainant Mr. Joseph Kerketa by the respondent company. The policy was mis-sold to him on the pretext of paying bonus. It is alleged that he received a phone call from the Bharti Axa Insurance Co. that his bonus for Rs.1,25,000/- has come and he would have to send a cheque of Rs.96,000/- for taking the said amount of bonus and the above amount will be returned within 45 days together with above amount but nothing was happened in that way rather a book let of Birla Sun Life Insurance Co. was sent in shape of a policy and in this way, he was cheated and later on all the correspondences were closed by them. It is further said that he made request for cancellation of policy and refund of deposited amount to the respondent company and no action was taken in this regard.

The insurer in their reply/SCN dated 01.08.2014 have denied the entire allegation of misselling or cheating and have contended that the request for cancellation and refund of premium amount was made beyond free look period and hence it was rejected.

FINDINGS & DECISION:

From the perusal of the proposal form (xerox copy), it appears that the Bachat Endowment plan for term of 20 years and paying terms of

20 years on payment of Rs.96,000/- as premium amount on annual mode has been mentioned and signature of the policy holder complainant has been mentioned containing date 17.06.2011 and signature of complainant has been admitted by the representative of the complainant during hearing. The date of issuance of policy has been mentioned as 24.06.2011 while the proposal date is 17.06.2011 and the respondent has not shown any reason that after submitting the proposal on 17.06.2011, why the policy was issued on 24.06.2011. The policy illustration of the said BSLI Bachat Endowment Plan prepared for the proposer Mr. Joseph Kerketa (xerox copy) clearly shows that it was prepared on 21.06.2011 which also does not contain the signature of the proposer which was the essential document for the proposer to know about the benefits to be given to the proposer/ complainant after taking said policy. The respondent has failed to clarify/ satisfy the above serious omission in the SCN and even during course of hearing for the reasons best known to them which certainly reflects otherwise conduct of the respondent company and the above serious latches strengthen the allegation of the complainant towards issuing the said policy on the assurance of giving bonus by investing the said amount of Rs.96,000/- only once. Thus, the above issuance of policy certainly comes under the purview of mis-selling. The plea taken by the respondent about lapse of free look period for cancellation of the policy and refund of premium amount is not tenable in view of the allegations made by the complainant and the facts and circumstances of this case.

Hence, the respondent company Birla Sun Life Insurance Co.Ltd. is directed to pay the premium amount paid by complainant as per terms & condition of the policy document to the complainant

within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest from date of this order to the date of actual payment. In the result the complaint is allowed to the extent of premium amount only.

Award/Order : Award as above passed.

Case No.: ICICI/ 296-23/09-11/BPL

Mr. Manoj Kumar Chaturvedi

V/S

Mis-sale

I.C.I.C.I Prud.Life Insurance Co.Ltd

Award Dated : 22/12/2014

Facts: The Policy bearing No.15042313 was issued to the complainant by the respondent company by mis-selling on the assurance of getting refund of Rs.71,000/- by the complainant after giving a cheque of 57,500/- due to loss of Rs.71,000/- under policy no. 13273970 and 07174941 issued in the name of complainant and his daughter respectively but he was informed that his policy no. 13273970 has been lapsed and he did not receive any refund of premium as told. He approached the respondent company for cheating and mis-selling and to cancel the above policy and to refund the amount of Rs.57,500/- but his request was not considered towards refund of the premium amount.

The insurer in their reply dated 28.10.2011 have stated that the respondent offered the complainant with an option to cancel the aforesaid policy and refund of the premium and the insurer vide their letter dated 23.07.2014 had informed to this forum that the respondent company have processed the cancellation of the aforesaid policy 15042313 and entire premium of Rs.57,000/- has been refunded through cheque dated 20.12.2011 and prayed to close the case.

For sake of natural justice hearing was held at Bhopal office. The complainant did not appear rather the complainant's wife

Mrs.Kaumudi Chaturvedi appeared.The insurer’s representative was also present. The complainant’s wife informed orally that her husband has been died on 28.10.2013 but no written information has been given to this forum. Also heard the insurer’s representative who stated that the cheque of premium amount Rs.57,500/- has been paid and received by complainant on 30.12.2011. The above fact of payment has not been denied by the wife of the late Manoj Kumar Chaturvedi, the complainant.

Findings & Decisions : Since the refund of premium amount Rs.57,500/- has been made through cheque much earlier on 30.12.2011 which was received by the complainant himself before his death. The wife of the late Manoj Kumar Chaturvedi the complainant did not file any application for bringing her on record for further proceeding of this case after death of her husband as L.R.. In these circumstances this case is closed due to payment of claimed amount and death of the complainant during proceeding of this case.

Award/Order : Complaint closed.

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**Case No. RL/303-22/01-10/MUM
Shri Mayur Garg**

V/S

Mis-sale

**Reliance Life Insurance Company Ltd
Award Dated : 31/12/2014**

Facts: The policy bearing No. 15258903 was issued by the respondent insurance company to the complainant who had not received the policy. The complainant applied for free look cancellation and refund of premium. However, the respondent did not refund the premium.

The respondent have stated in their letter 12/02/2010 that the policy bearing No. 15258903 does not pertain to the complainant and hence they are unable to provide any details under the policy. However, a copy of the "Cash Management Services – Payment" submitted at the time of hearing on 19/08/2014 shows that full surrender value payment was processed under the policy for Rs. 38234/- vide cheque No. 541262 dated 23/12/2013 of HDFC Bank.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made by the respondent. It is matter of grave concern that the respondent had in their letter 12/02/2010 had outright denied that the policy bearing No. 15258903 belongs to the complainant and hence expressed their inability to provide any details. But subsequently the payment of the surrender value settled by the company for Rs. 38234/- vide cheque No. 541262 dated 23/12/2013 of HDFC Bank has been shown through cash management services payment document. As the surrender value stands paid under the policy, the complaint is hereby dismissed

The respondent company is advised to exercise utmost vigilance and diligence while responding to letters from the Office of Insurance Ombudsman.

Award/Order : Dismissed

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Case No. HDFC/154-22/02-13

Smt.Nirmala Singh

Mis-sale

V/S

H.D.F.C.Standard Life Insurance Co.Ltd

Award Dated : 17/12/2014

Facts: The policy bearing No.14949081 & 1494861 (wrongly mentioned in place of 14948661) were issued on payment of premium amount of Rs.45,000/- and 75,000/- respectively on yearly mode to the complainant on allurement of giving bonus of Rs.25,00,000/- and in this way the policy was missold and her husband is a retired personal aged about 65 years and has no money to deposit the further installment. She approached the respondent company for cancellation of aforesaid policies and refund of premium amount under the policy documents but her request was rejected by the respondent company on the ground of lapse of free look period

The insurer in their reply/SCN have taken the plea that the request of cancellation of the policy documents and refund of premium amount was not considered as the request was made beyond the free look period. .

During the 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 company HDFC Standard Life Insurance Co.Ltd. has agreed to pay the premium amount Rs.75,000/-paid under policy no. 14948661 and the premium amount Rs.45,000/- paid under policy no. 14949081 after deducting the stamp duty charges as per both the policy documents as full and final settlement of the grievance/ complaint.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make the recommendations about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Order as above passed.

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Case No. AVA/108-23/10-12/GWL

Shri Nitin Gupta

Mis-sale

V/S

Aviva Life Insurance Co.Ltd

Award Dated : 18/12/2014

Facts:

The complainant Shri Nitin Gupta had taken a policy bearing no. SCG 2594551 with date of commencement 13/05/2009 for sum assured Rs.1,50,000/- for a term of 10 years on payment of Rs.15,000/- yearly which was issued by the respondent company. It is further said that when he bought this policy, the agent told him that in this policy 0.30% monthly and annually charges 3.6% (which is 540/-) but in this policy, the company deducted Rs.480/- per month (Rs.5780/- annually) and it was too much higher for him. He made written complaint to the respondent company and continued follow up but he did not receive any response from the company.

The respondent in their SCN have stated that at the time of issuance of the poicy, the policyholder was provided with the standard terms & conditions which clearly mentioned the various applicable charges and standard terms & conditions. The

complainant did not approach the company within the free look period, so, his request for cancellation was not considered and due to non payment of renewal premium policy, was terminated on 14.05.2014 as per terms & conditions of the policy and a cheque was dispatched to the policy holder and same was delivered to the policyholder on 22.05.2014 and as such the request of the complainant the alleged extra charges or to cancel the policy and refund the premium amount was not accepted and prayed to dismiss the complaint.

FINDINGS & DECISION:

From perusal of customers declaration dated 12.05.2009 and the proposal form dated 12.05.2009 (xerox copies) it is apparent that the complainant was aware with the policy terms & conditions and illustration benefits. The complainant has admitted that he has filed the first complaint to the company for refund of extra charges or cancellation of policy and refund of whole amount on 22.07.2011 which is also available on the record with receiving date 22.07.2011 by the company while the policy was dispatched on 16.05.2009 which was delivered on 19.05.2009 to the complainant. The record also shows that a cheque dated 16.05.2014 for Rs.32808/- was sent to the complainant after termination of the policy which was auto foreclosed due to nonpayment of renewal premium and the complainant has not denied about receipt of the said cheque. The policy was unit link policy and the policy documents clearly shows about the charges of the aforesaid product plan of the concerned policy which was known to the policy holder. The complainant has failed to substantiate the oral assurance made by the agent at the time of the proposal regarding deduction of administrative charges. Thus, I do not find any substance in the contention of the

complainant and it is established that the request for cancellation of the policy was made after free look period from date of receipt of policy document by the complainant. In these circumstances, the respondent is not liable to pay the amount as claimed by the complainant.

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

Award/Order : Order as above passed.

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Case No. HDFC/02-22/23/04-12/IND

Mr. Praveen Gada

Mis-sale

V/S

H.D.F.C.Standard Life Insurance Co.Ltd

Award Dated : 18/12/2014

Facts: The policy bearing No.10614212 was issued to the complainant on the assurance of giving good investment along with the life insurance and he had to pay at least three regular premium and then he would have some options either to add more premiums or to withdraw the excess fund etc. as at that time and the premium chosen by him for Rs.1,00,000/- per year and he paid all his premium in time and along with above policy, he had also taken three other policies of the same plan for his family members but he was shocked to learn after seeing the statement in the fourth year and comparing other family members statements that the funds of his policy was very low. Thus, he requested to the company to send the copy of rate-up consent form which was said to have been given by him to the company and he found that the signature on the consent form were forged and matter was raised to the highest level but his grievance was not redressed.

The insurer in their reply/SCN have stated that as an exceptional case the company has considered the request of the LA

for cancellation of his policy dated 24.03.2014 and has duly communicated to the LA vide letter dated 29.03.2014 for same and has asked LA to fulfill the requirement of copy of this letter, original policy docs, NEFT form alongwith cancelled cheque and advance discharge voucher.

During the hearing sincere efforts were made during mediation to resolve the subject matter of complaint and 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 company HDFC Standard Life Insurance Co.Ltd. is agreed to cancel the policy no. 10614212 and refund the total amount of premium paid to the complainant Mr. Pravin Bhanji Gada under the provision of free look cancellation on submission of the original policy documents and other required documents by the complainant to the company as full and final settlement of the grievance/ complaint.

In view of the above facts, circumstances & mutual agreement, I feel just, fair & equitable to make the recommendations about settlement of the claim as full and final on the basis of mutual agreement between both the parties.

Award/Order : Order as above passed.

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Case No. HDFC/04-23/04-12/BPL

Smt. Pushpa Sonkar

Mis-sale

V/S

HDFC Standard Life Insurance Co., Ltd

Award Dated :26/12/2014

Facts: The case of the complainant in short is that the respondent had issued policy No. 14668274 to the complainant with date of commencement 28/10/2011 on yearly premium of Rs. 50,000/- for sum assured Rs. 5,00,000/-. The complainant applied for surrender of policy as the product was contrary to what they were assured viz., the plan was for 10 years instead of 5 years as told and the product was sold as investment product with insurance as an added advantage etc., The complainant applied for cancellation of policy and it was rejected by the respondent on the grounds of being filed after the free look period

In respondent company have stated in their SCN that they have cancelled the policy under free look cancellation and refunded the premium of Rs. 50,000/- vide cheque No. 157612 dated 25/07/2012.

FINDINGS & DECISION: I have gone through the material available on the record and the submission made. Since, the claim has been settled by cancelling the policy under free look cancellation and refund of premium made to the complainant. Hence, the complaint stands dismissed.

Award/Order : Dismissed.

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Case No. BSL/83-22/06-10/MUM

Mr.Rajendra Singh

Mis-sale

V/S

Birla Sun Life Insurance Company Ltd

Award Dated :10/12/2014

Facts: The complainant Mr.Rajendra Singh had taken a policy bearing No. 003521405 which was issued by the respondent on 10/11/2009 on payment of Rs.10,000/- as annual premium. It is further said after receiving of policy, he was not satisfied with the policy. So, he returned the same to the respondent office on 21.11.2009.

The respondent have stated in their SCN that that the request for cancellation of policy was denied as it was beyond free look period.

FINDINGS & DECISION:

From the record, it appears that the complainant has not filed any representation to grievance cell after not sending any reply by the respondent's branch office which is an omission. In the SCN, the respondent has only taken the plea that the request of complainant is barred on delay, so the request was rightly rejected for cancellation of policy but the respondent has not mentioned even a single word in the SCN to show about receipt of the said request letter showing the date for cancellation of policy on the basis of which his request was rejected. The respondent have not denied about filing of the application dated 21.11.2009 in his office at Bhopal which has been signed by one Mr.Rakesh the working officer of the company as stated by complainant and have also not

challenged that no such employee named Mr.Rakesh was working in the said office on 21.11.2009. The above application dated 21.11.2009 clearly proves that it was submitted within free look period from the date of receipt of policy but the respondent company did not process the same for the reasons best known to the company and the plea taken in the SCN for not considering the request on the ground of barred on delay is not forcefull and convincing and it reflects callous attitude of the respondent company towards redressal of the genuine grievance of the complainant. Thus, I find force in the complainant's contention.

Hence, the respondent company Birla Sun Life Insurance Co.Ltd. is directed to pay the premium amount paid by complainant as per terms & condition of the policy document on the basis of free look cancelation to the complainant within 15 days from the date of receipt of acceptance letter of the complainant failing which it will attract 9% simple interest from date of this order to the date of actual payment. In the result the complaint is allowed.

Award/Order : Award as above passed.

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Case No. RIL/107-23/10-12/IND

Shri Rajesh Chopra

Mis-sale

V/S

Reliance Life Insurance Co. Ltd

Award Dated :29/12/2014

Facts: The case of the complainant is that the respondent issued policy Nos. 18495795, 18716159 & 19202413 to the complainant with date of commencement 02/02/2011, 29/03/2011 & 29/08/2011 respectively. The complainant has alleged in the complaint that he was induced to take the policies on the basis of untrue/false assurances given by the insurer's representative that he would get accrued bonus and he would had to pay one time premium. The complainant approached the respondent company for refund of premium which was refused by the company.

FINDINGS & DECISION:

The complainant approached the respondent much after the free look period for cancellation of policies on 22.02.2012 due to which his request for cancellation was turned down by the respondent company. Since, the complainant has challenged his signature on the aforesaid proposal forms and benefit illustrations as well as non furnishing the benefit illustration under policy no. 18716159, so the genuineness of his signature as disputed in his letter dated 08.08.2014 as well as during hearing which requires the evidence of handwriting expert also. 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 witnesses particularly handwriting expert may help in arriving at a just decision. The annual income shown in the proposal forms also shows some variation in short period of taking the policy in the same year which also does not appears to be rational with the premium paid amount.

Award/Order : Dismissed

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Case No. LIC/334-23/02-12/BSPR

Shri Rajesh Shrivastava

Mis-sale

V/S

Life Insurance Corporation of India

Award Dated :15/12/2014

Facts:

The complainant Shri Rajesh Shrivastava had taken a money back policy bearing No. 381466664 with date of commencement 28/01/1996 for sum assured Rs.25000/- under Plan and Term 74/15/15 and as per the terms and conditions of respondent company's Money Back Plan, the complainant was to get an amount of Rs.6250/- in the year 2001 and thereafter Rs.6250/- in the year 2006. These payments were not made to the complainant until the year 2011. Subsequently, the respondent company made the payment of Rs.6250/- towards survival benefit due in year 2006. However, the survival benefit due in year 2001 was not paid but the respondent company asked him to submit the pass-book copy for the year 2001. The complainant had expressed his inability to provide a copy of passbook after a lapse of more than a decade.

The respondent have stated in their reply letter dated 10/12/2012 that the survival benefit due in January, 2001 was made vide cheque No.170544 dated 28/01/2011 under the above policy.

FINDINGS & DECISION:

From the status report of the aforesaid policy, it is clear that the yearly installment premium amounting to Rs, 2072/ was deducted from the amount of Rs.6,250/- payable towards survival benefit due in January, 2001 and a cheque no. 0170544 dated 28/01/2001 for Rs. 4178/- was sent to the complainant as appears from bank reconciliation statement of account no. 4 up to 31st March,2001 and since validity of the cheque was for 3 months, it has become stale on 28.04.2001 and if cheque was not encashed till 28.04.2001, it will definitely appear in the stale cheque account list. Thus, it appears that the aforesaid cheque was encashed by the complainant. Moreover, the complainant has failed to file the copy of the pass book of the relevant period to show about non receipt of the above payment. Apart from it, the payment of survival benefit relates to the period 2001 and he has come to seek relief by filing a complaint in the month of January,2012 without assigning any cogent reason for not raising the above grievance right from 2001 and thereafter within a reasonable time as his cause of action arose in the year 2001. So, it also touches the limitation period as per RPG Rules 1998.

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.: HDFC/22-23/05-12/STN
Mr. Sharad Kumar Joshi**

V/S

Mis-sale

**HDFC Standard Life Insurance Co
Award Dated : 18/12/2014**

Facts: The Policy bearing no. 13757000 was issued to the complainant by the respondent company on misrepresentation that it was the policy of annual premium Rs.8,000/-and he would get the pension after some fixed time. It is alleged that his signature was obtained on blank proposal form and bank mandate form. He approached the company and grievance redressal cell also for refund of his premium amount but his request was rejected on the ground of lapse of free look period.

The insurer in their reply have contended that the complainant has already approached Consumer Dispute Redressal Forum, Rewa (MP) bearing complaint no. 74/13 and prayed to dismiss the case.

Findings & Decision :

Since, the complainant has also approached the CDRF,Rewa on the same subject matter and relief under the said policy by filing complaint no. 74/13 which is pending. As per RPG Rules, Sec.13(3)(c) such a complain cannot be further process by this forum and is liable for dismissal. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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**Case No. BSL/160-22/09-10/IND
Shri Tilak Dhari Gupta**

V/S

Mis-sale

**Birla Sun Life Insurance Company Ltd
Award Dated : 29/12/2014**

Facts: The complainant Shri Tilak Dhari Gupta was the proposer of the policy bearing No. 003670787 and his wife Smt. Shashipati Devi Gupta was the life-assured. The policy was issued by the respondent company in the name of Mrs. Shashipati Devi Gupta as owner of the policy showing Mr. Vinod Kumar Gupta as nominee and premium amount Rs.51,250/- on half yearly mode with commencement date 28.12.2009. The complainant has alleged that the respondent company has imposed unwanted penalty charges of Rs.2.5% of the premium i.e. Rs.2,500/- on the policy owner and had also declared the policy as lapsed as per statement dated 07.07.2010 whereas nothing was due against policy owner and authenticated birth certificate (two in nos.) were sent to the company on 02.07.2010 by courier to discontinue extra premium of Rs.1250/- half yearly but the company had ignored his request and no reply was given. Being aggrieved by the action of respondent company, the complainant Shri Tilak Dhari Gupta has filed the complaint for the relief of refund of extra premium.

The respondent have stated in their SCN that the complainant never approached the company within the free-look period of 15 days for any correction and or annulment of the policy issued to him as such the request was rejected. The respondent company refunded surrender value on termination amounting to Rs.1,61,007.38 on 31.07.2014 vide cheque No. 447952 to the complainant.

FINDINGS & DECISION:

Since the surrender value on termination amounting Rs.161007.38 has been refunded to the complainant on 31.07.2014 through cheque no. 447952 and the complainant has not come during hearing to make any dispute on the point of payment of surrender value after termination due to nonpayment of due premium amount after second revival of the policy in month of May, 2012 so the complainant cannot claim refund of excess premium amount. Apart from it as per basic policy information the owner of the policy was Mrs.Shashipati Devi Gupta who is the wife of the complainant and one Mr. Vinod Kumar Gupta was nominee but this complaint has been filed by Mr.Tilak Dhari Gupta who is not the policy holder which also touches the maintainability under the provisions of RPG Rules,1998.

Under the aforesaid facts and circumstance, I am of the view the action of the respondent towards refund of Rs.1,61,007.38 on 31.07.2014 through cheque as surrender value on termination to the complainant is perfectly justified, 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.SBI-253-22/07-11/BPL
Smt.Seema Srivastava**

V/S

Mis-sale

**Max New York Life Insurance Co. Ltd
Award Dated : 24/12/2014**

Facts: The policy bearing No. 37007997203 was issued on the life of the complainant with issue date 16/07/2010 for basic sum-assured of Rs.2,50,000/-. The complainant has alleged that she was allured into taking a policy by projecting to be a single premium policy but a regular premium term policy was issued which was received on 21.03.2011. She had taken up the matter with the respondent company for cancellation of policy and refund of premium. However, the same was rejected by the company as it was beyond the free-look period.

The respondent have stated in their SCN that the complainant did not raise the issue of non-receipt of policy document after almost 5 months of dispatch of policy. A duplicate policy was issued and dispatched to the complainant on 07/01/2011. On receipt of the duplicate policy, the complainant applied for free look cancellation of the policy which was rejected by the respondent on the ground of lapse of free look period.

FINDINGS & DECISION:

The respondent company failed to bring on record any document to prove dispatch and delivery of the said duplicate policy to the complainant. Since, the respondent company has failed to prove the dispatch and delivery of the original policy document as well as duplicate policy document, so the date shown by the complainant about receipt of the policy on 21.03.2011 cannot be dislodged and

the complainant had well within free look period applied for closing her policy and return of deposited amount of premium. without considering the option of the free look period availed by the complainant. The respondent had rejected the claim for refund of premium and only the fund value for Rs.47601/- was offered. Thus, it is established that the complainant's request for cancellation of policy and refund of premium was made within free look period after receipt of policy.

Hence, the respondent company SBI Life Insurance Co.Ltd. is directed to pay the amount of premium paid by the complainant under the provisions of free look cancellation of the policy document to the complainant within 15 days from date of receipt of the acceptance letter of the complainant failing which it will attract simple interest of 9% p.a. from the date of this order to the date of actual payment.

Award/Order : Award as above passed.

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Case No.: TAIG/126-22/12-12/STN

Mr. Sudhir Kumar Khare

V/S

Mis-sale

TATA AIA Life Insurance Co. Ltd

Award Dated : 26/12/2014

Facts:

The complainant had taken a policy bearing no. C 677175258 on 12.02.2012 which was by the respondent company and he had received policy document after 55 days on 12.04.2012. Being dissatisfied from the services given from the company, he applied for policy cancellation within free look period but respondent company rejected his request.

The insurer in their reply have contended that the complainant has already approached in District Consumer Dispute Redressal

Forum, Panna (MP) bearing complaint no. 9/2014 and prayed to dismiss the case.

Findings & Decision :

Since, the complainant has also approached the CDRF, Panna on the same subject matter for redressal of his grievance under the said policy by filing complaint no. 9/2014 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. SBI/29-23/05-12/BPL

Smt.Sulekha Chaterji

V/S

Mis-sale

SBI Life Insurance Co.Ltd.

Award Dated : 26/12/2014

Facts:

The policy bearing no. 24033786906 with date of commencement 31.12.2007 for sum assured Rs.4,95,000/- on payment of premium Rs.99,000/- on yearly mode for term of 10 years was issued to the complainant by the respondent company. It is alleged by the complainant that the policy was mis-sold as one time investment of Rs.99,000/- with attractive benefits. The policy sold was a regular premium policy.

The respondent in their SCN have taken the plea that the complaint is time barred as the policy was issued in December, 2007 and complaint has been filed after a gap of four and half year and Rule 13(3)(b) of the RPG Rules,1998 prescribes a period of one year to file a complaint.

FINDINGS & DECISION:

From perusal of the policy document and SCN, it is apparent that the date of commencement was 31.12.2007 and the complainant did not avail of free look option. From the record, it is apparent that the cause of action arose just after receipt of the policy in the year 2008 while the complaint has been filed in the year 2012. Thus, it is clear that this complaint is time barred under the provision of RPG Rules, 1998.

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

Award/Order : Dismissed

Case No. BSL/289-23/08-11/BPL

Shri Virendra Pratap Singh

V/S

Mis-sale

Birla Sun Life Insurance Company Ltd

Award Dated : 29/12/2014

Facts: The complainant had taken a policy bearing no. 004869796 on 05.05.2011 by paying premium Rs.30,000/- which was sent by respondent company through courier and was delivered to his neighbour's son Ram Sewak on 19.05.2011 while he was out of station on security duty from 17.05.2011 to 22.05.2011 and after return from assembly by-election on 23.05.2011, the above policy was handed over to him by Mr. Ram Sewak and due to ill health of his mother, he reached on 01.06.2011 to Bhopal from Rewa after six days leave and had approached on 06.06.2011 for cancellation of his policy which was refused on the ground of lapse of free look period while the receipt of the courier contains the signature of Ram Sewak.

The respondent have admitted in their SCN about issuance of the above policy and stated that Rs.30,000/- has been paid through cheque dated 24.08.2012 to the complainant and prayed to close the complaint.

FINDINGS & DECISION:

From the SCN, it transpires that the premium amount paid by the complainant has been refunded to him. Since, the claim has been settled and premium amount has been refunded, hence the complaint is liable for dismissal. Hence, the complaint stands dismissed.

Award/Order : Dismissed

Case No. BSL/175-23/03-13/JBP

Mis-sale

Shri A.K.Garg

V/S

Birla Sun Life Insurance Co.Ltd

Award Dated : 16/01/2015

Facts: The complainant Shri A.K.Garg had taken policy bearing No. 005373871 which was issued with date of commencement 10/02/2012 and yearly premium of Rs.30,000/- by the respondent insurance company. It is alleged by the complainant that insurance advisor had allured him with promises that on payment of annual premium of Rs. 30,000/- for 3 years, he will get Rs.1,50,000/- on surrender after 5 years. He approached the forum for the relief of refund of premium.

The respondent have stated in their SCN taken the plea that the complainant never approached before the respondent company for annulment of the policy within the free look period and hence his request was rejected.

FINDINGS & DECISION:

On perusal of the record, it transpires that the complainant sent e-mail regarding his grievance only on 15.02.2013 to the company making prayer only to help him and no specific prayer is mentioned about cancellation of his policy and refund of premium amount which was responded by the respondent through mail on 28.02.2013 mentioning about several benefits and about surrender value. It is established from material on the record that the complainant failed to approach the respondent company for cancellation of his policy and refund of premium amount paid within free look period.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the action/ decision of the respondent company for not considering the request of complainant for cancellation of the policy and refund of premium amount 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 accordingly.

Award/Order : Dismissed

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Case No. Metlife-147-22/09-10/Bangalore
Mis-sale

Mr. Aadesh Gupta

V/S

Met Life India Insurance Co. Ltd

Award Dated : 09/01/2015

Facts: The case of the complainant, in short is that the respondent issued a policy No. 20077938 to the complainant in month of July,2009. The complainant has stated in his complaint that the policy document was received by him on 19/01/2010 and the respondent's Sehore Branch sent him the policy by G.M.S.

courier, POD No. 1052600. The complainant applied for free look cancellation on 27/01/2010 at the respondent's Bangalore Head office and he had sent the policy document by Shri Maruti courier, POD No. 1010624. It is further said that complainant had applied for cancellation of the policy within the free look period. However, the respondent company rejected his request for cancellation on the ground of it being after the expiry of free look period.

FINDINGS & DECISION:

I have gone through the material available on the record. From perusal of the record it is apparent that the complainant has challenged his signature on the acknowledgement receipt which has been filed on behalf of respondent to show about receipt of the policy document on 28.08.2009 as mentioned in the P-II form. The acknowledgement receipt also shows that below the alleged signature of policy owner dated 28.08.2009 has been mentioned and the date of delivery has been shown as 30.08.2009 which reflects variance. Since, the complainant has made dispute about the genuineness of the signature said to have been made on acknowledgement receipt, so it requires the production of evidence particularly the hand writing expert to prove the genuineness of the signature of the complainant. This forum has got limited authority under the RPG Rules, 1998.

Award/Order : Dismissed
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Case No. RL/304-22/01-10/MUM

Mis-sale

Amar Agrawal

V/S

Reliance Life Insurance Company Ltd

Award Dated : 02/01/2015

Facts: The complainant had taken policy bearing No. 15222645 which was issued with date of commencement 14/09/2009 for sum assured Rs.3,75,000/- on payment of yearly premium of Rs.75000/- by the respondent insurance company. It is alleged that since the policy was not received till date and as per information received by him there was charge of 80% in the first year which was not acceptable to him and the policy was also changed by making his forged signature on the form. The complainant applied for free look cancellation and refund of premium. However, the respondent did not refund the refund the premium as the request was received after the expiry of the free look period.

FINDINGS & DECISION:

On perusal of the email 08/12/2014 of the respondent sent to their representative submitted on the date of hearing , it is clear that the captioned policy has been cancelled and refund of Rs. 75901.85/- vide cheque No.181196 has been sent to the complainant on 19/01/2011. Since the claim has been settled and paid to the complainant, hence in the circumstances, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-001-1314-0373

Mis-sale

Shri Anil Kumar Jain

V/S

Aegon Religare Life Insurance Co.Ltd

Award Dated : 23/01/2015

Facts: The complainant had applied on 29/12/2012 for taking policy under flexi money back plan on payment of policy amount (premium) for Rs. 15,030/- bearing proposal/policy No. 121213721128 but the policy bond was not received to him till date of the complaint. The complainant desired free look cancellation of the policy.

The respondent have contended in the SCN that as the complainant had approached them after the expiry of the free look period for cancellation of his policy and refund of his premium which was denied on the ground of lapse of free look period .

FINDINGS & DECISION:

The complainant has brought on record the copy of computer generated track record of dated 19.10.2013 showing the track result of the speed post no. EA5836292541N as "consignment details not found" while the respondent company has clearly mentioned about the date of policy dispatch on 09.02.2013 and delivery of the item to the complainant on 11.02.2014 and has brought on record computer generated copy of track result for the speed post no.EA5836292541N about the 'Item received' in the Gwalior SH on 09.02.2013 and item delivered on 11.02.2013. Since, the complainant has made dispute about receipt of policy which has been denied by the respondent company, so, without deciding the question of dispute of receipt of policy, the question of free look

cancellation of policy and refund of premium cannot be decided and the above disputed matter of receipt of the policy can only be decided by producing evidence (oral & documentary) by both the parties. 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, production of evidence by calling witnesses may help in arriving at a just decision of the case.

Under these 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

**.....
Case No : KM/164-22/02-13/BPL**

Mr. Anoop Kumar Shrivastava

Mis-sale

V/S

Kotak Mahindra Old Mutual Life Insurance Ltd

Award Dated : 08/01/2015

Facts:

The complainant Mr. Anoop Kumar Shrivastava has complained that the premium amount of Rs. 40,000/- paid by him towards the renewal premium under policy No. 01724567 of the respondent insurance company was adjust ed by the representative of respondent towards issue of new policy bearing No. 02228525. The complainant has further stated that the representative of the respondent company has misrepresented to him that the amount due under policy No. 01724567 will be refunded along with bonus on purchase of a new policy. The respondent insurance company was

not ready to adjust the premium under policy No. 01724567 even though he was ready to pay the premium under both the policies.

The respondent have denied all the allegations of the complainant and have stated that the complainant had made the complaint after inordinate delay while the company had provided option of free look period of 15 days for cancellation of the policy and the customer had currently paid three premiums on his policy and policy is in force as on date. .

Findings & Decision : On perusal of letter dated 15/06/2011, it is apparent that the first complaint was made to the respondent company only on 15/06/2011 regarding payment of deposited money Rs. 40,000/- under policy No. 02228525 after date of issue dated 15/02/2011 of the said policy and 14/10/2009 after issuance of policy No. 01724567 making allegation of giving bonus Rs. 1,00,000/- and refund of Rs. 69000/- within few days of purchase of fresh policy. He has not mentioned in his first complaint that he has applied for refund of premium amount within free look period of 15 days just after the receipt of policy documents. He has not filed any document to show about giving the about amount as bonus. Thus it is established that the complainant had approached the respondent company for seeking the relief of payment of deposited amount under policy documents after lapse of free look period of 15 days

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the company to reject the claim towards refund of premium paid with the alleged bonus etc. is perfectly justified and is sustainable. Hence, the complainant is not entitled for the relief as prayed for towards refund of premium amount paid or to accept the premium

by the insurer. In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. AER/150-23/02-13/GWL

Ms. Aparna Singh Parihar Mis-sale

V/S

Aegon Religare Life Insurance Co. Ltd

Award Dated : 30/01/2015

Facts: The complainant had taken a policy bearing No.121013665725 which was issued by the respondent company but she had not receive the policy document. The complainant took up the matter with the respondent about non-receipt of policy document as well as cancellation of policy but respondent company informed her that policy was dispatched and received by her while the same was not received by her or her family member and request for cancellation of policy was not considered by the respondent on the ground that her request was received after the expiry of the free look period.

FINDINGS & DECISION:

Though both the parties were absent at the time of hearing, hence the order is being passed on the basis of material available on the record on merit.

From perusal of the complaint itself it transpires that there is clear cut allegation about non receipt of the policy to the complainant which is said to have been dispatched by the respondent company on 20/11/2012 through speed post AWB no. (ea732689890in) and delivered on 26.11.2012 to the complainant. Since, the complainant has made dispute about receipt of policy in the additional information mentioning therein that she was out of city from 22.11.2012 to 28.11.2012 to attend marriage in Jaipur

which has not been substantiated by filling any document. Hence, without deciding the question of dispute of receipt of policy, the question of free look cancellation of policy and refund of premium cannot be decided and the above disputed fact of receipt of the policy can only be decided by producing evidence (oral & documentary) by both the parties. This forum has got limited authority under the RPG Rules, 1998.

Under these 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-013-1415-0286

Shri Ashok Damodar Zope

Mis-sale

V/S

DHFL Pramerica Life Insurance Co Ltd

Award Dated : 21/01/2015

Facts: The complainant Shri Ashok Damodar Zope had taken policy bearing No. 000297574 which was issued with date of commencement 23/03/2014 for sum assured Rs.15,00,000/-. The yearly premium under policy was Rs. 1,50,000/-and the premium term was 5 years and policy term was 15 years. It is alleged that complainant had applied for single premium policy but the respondent issued him regular premium policy. The complainant is a retired person. He applied for free look cancellation and refund of premium but his request was not considered.

At the time of hearing the complainant was absent but he had sent a letter informing the forum about cancellation of the policy and refund of the premium. The insurer's representative was heard who confirmed that the claim has been settled and refund of premium has been made to the complainant .

FINDINGS & DECISION:

Since, the claim has been settled and the captioned policy has been cancelled and premium has been refunded through aforesaid cheque for the amount Rs. 1,52,248.77 to the complainant as admitted by the complainant himself in his above, hence the case is liable for dismissal. In the result the case stands dismissed.

Award/Order : Dismissed
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Case No. MetLife/178-25/10-10/JBP

Smt. Beena Rakshit

V/S

Mis-sale

MetLife India Insurance Company Ltd

Award Dated : 12/01/2015

Facts: The case of complainant in short is that policy bearing No. 20052811 was issued to complainant with yearly mode of premium of Rs. 30,000/- while she was told by company's representative that it was a single premium policy. She has alleged that she was cheated by the company representative and that she has not received the policy bond. She made complaint to the respondent company for cancellation of policy and refund of premium paid but the respondent company rejected her request for cancellation and refund of premium as it was beyond the free look period.

The respondent in their SCN have stated that policy was issued by them on 01/07/09 and the same was dispatched through Blue Dart Courier under consignment No.40223516675 to the complainant on 09.07.09. It was confirmed to have been delivered on 14.07.09 at 13.20pm at the policyholder's address. However the proof of delivery (POD) was not available due to lapse of time.

FINDINGS & DECISION:

From the complaint and written submission it is clear that there is allegation of non receipt of the policy document by the complainant while as per SCN same is said to has been delivered to the complainant sent through courier but the respondent company has failed to file the proof of delivery. Thus in this case there is dispute of receipt of the policy and only after deciding the exact date of receipt of the policy to the complainant, the cancellation of the policy document and refund of premium amount can be decided on production of the evidence on the above disputed facts to decide this case. This forum has got limited authority under the RPG Rules, 1998.

Under these 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 : BAXA/58-22/06-12/BPL

Mr. D.L.Joshi

V/S

Mis-sale

Bharti AXA Life Insurance Co.,Ltd

Award Dated : 01/01/2015

Facts: The complainant had taken a policy bearing No.500-5883441 with date of commencement 28/06/2010 which was fraudulently sold to him with the offer of lucrative bonus, so he desired for cancellation of policy and refund of premium paid with interest. However, the respondent did not consider his request.

The respondent have stated in their SCN that the complainant approached the respondent after the expiry of free look period, so, his request for cancellation of policy was not considered. .

Findings & Decision :

The complainant has made allegation that the policy was sold to him on the promise of payment of bonus and this allegation is not substantiated by filing of any documents. The record shows that the complainant had raised the issue about cancellation of policy and refund of premium after more than a year. Thus, it is established from the record that the complainant did not avail the option of free look cancellation and approached only after the lapse of free look period for cancellation of policy. Thus, I do not find any force in the contention of the complainant. In these circumstances, the respondent is not liable to make refund of premium paid to the complainant.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-009-1415-0117

Shri Danvir Singh Rajput

V/S Mis-sale

Birla Sun Life Insurance

Award Dated : 19/01/2015

Facts: The complainant Shri Danvir Singh Rajput had taken policy bearing No.s 006083198 & 006083703 on the lives of his wife and son respectively which was issued with date of commencement 30/04/2013 & 29/04/2013 respectively. The yearly premium under policy No. 006083198 was Rs. 98,896.53 and the half-yearly premium under policy No. 006083703 was Rs. 14,999.92. It is alleged that the policies were mi-sold to him with allurements of payment of Bonus and commission. The complainant applied for free

look cancellation and refund of premiums but his request was not considered.

FINDINGS & DECISION:

From the record it transpires that the respondent company have sent the scanned letter dated 09.01.2014 (appears to be wrongly mentioned in place of 09.01.2015) mentioning therein that they have processed the claim under policies and the refund of premiums have made under policy No.s 006083198 & 006083703 for Rs. 98,951.00 vide cheque No. 475609 dated 07/01/2015 of Citi Bank and for Rs. 15000/- vide cheque No. 475659 dated 07/01/2015 of Citi Bank respectively to the complainant cancelling the policy contracts and no further claims can be made in this regard. So it is needless to discuss the merit of the case. Since the claim has been settled as full and final and refund of premium has been made by the respondent to the complainant, hence the case is liable for dismissal. In the result the case stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-019-1415-0116

Shri Danvir Singh Rajput

V/S Mis-sale

HDFC Standard Life Insurance Co. Ltd.

Award Dated : 07/01/2015

Facts:

This complaint has been filed by the complainant Danveer Singh Rajput showing him as complainant duly signed by him containing signature of life assured for the relief of refund of premium paid Rs.60,000/- as mentioned in the complaint It is alleged in the complaint that one policy was issued in the name of his son Rajeev Singh Sengar on the assurance of giving benefit of commission and bonus and the investment was to be done only for

120 days and after receiving of the said policy, another policy was also issued in the name of his son on the pretext of security assuring to return the amount after 120 days. It is further said that he got canceled the policy bearing no. 15992825 on 08.05.2013 but it was restored on 09.05.2013 on the basis of force given by the agent saying that no commission and bonus will be given in future and 120 days was not completed. Thereafter, he made complaint to the respondent for cancellation of the above policy on 28.04.2013, 12.07.2013 and 08.08.2013 but no satisfactory reply was given and only it was mentioned for cancellation under free look period which was prevented by the agent and he was unable to continue any policy as he is pension holder getting pension Rs. 20,000/- per month. Being aggrieved by the action of the respondent company, he approached this forum for the relief of making payment of premium paid by him.

The complaint was registered. The prescribed forms were issued and replies have been received.

The insurer in their SCN have taken the plea that the policy was issued after submission of various proposal form life assured and the policy document were dispatched with option to withdraw, in case the customer was not agreeable to the provisions stated in the policy and has not brought any discrepancy within 15 days as specified after receipt of policy document rather after receipt of both the policies on 21.01.2013 and 16.04.2013 respectively, the LA has first time wrote a mail on 03.05.2013 for cancellation of his policy where in for one policy 15740910, his request was made after 3 months and in another policy his request was made after 17 days

which were beyond the free look period. As such his request was denied by the company. Moreover, the LA has made a request for restoration of his policy no, 15992825 vide his letter dated 05.05.2013 and prayed to dismiss the complaint.

For the sake of natural justice, hearing was held today dated 07.01.2015 at Bhopal office. Both the parties were heard. The complainant has reiterated the facts as mentioned in the complaint and admitted that he has signed as complainant on the complaint as well as P-II form and he is not the policy holder of the aforesaid two policies. On the other hand the insurers representative has reiterated the version made in the SCN about denial of the request of cancellation of the policies due to lapse of freelook period and laid emphasis that the complainant is not policy holder of the aforesaid two policies, rather the Rajeev Singh Sengar is the policy holder as well as life assured of the aforesaid two policies, who has not filed this complaint, so case is not the maintainable.

FINDINGS AND DECISION:

I have carefully gone through the material on the record and submissions made by both the parties. From perusal of the policy document (xerox copy) and the complaint it self it is apparent that the aforesaid two policies have been issued in name of Rajeev singh Senger who is policy holder as well as life assured but this complaint as well as P-II form has been filed by Mr. Danveer Singh Rajput, who is neither policy holder nor life assured and is only father of the policy holder. The policy holder is still alive so the complainant has got no locus standi to file this complaint. Hence,

this case is not maintainable under the provisions of RPG Rules, 1998. Apart from it, the complainant has made allegation of issuing the policy on the allurements of giving commission and bonus which may require evidence to prove the same and this forum has limited jurisdiction and cannot take evidence.

Under these facts & circumstances, material available on the record and submissions made by both the parties, I am of the view that complaint is not maintainable and is liable for dismissal. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. HDFC/353-23/03-10/JBP

Dr.H.S.Verma

Mis-sale

V/S

HDFC Standard Life Insurance Co., Ltd

Award Dated : 08/01/2015

Facts: The complainant Dr. H.S.Verma had taken a policy bearing No.11956291 by investing Rs. 2,00,000/- trusting Mr. Sunil Khatri who was known to him for over 40 years who came on 24th June at his clinic and asked him to signed blank form. It is alleged that after receiving the policy he realize that only Rs. 1,65,000/- of his money was invested and no detail explanation was given to him. Thereafter he sent a letter to the company and he was informed about refusal of refund of his money.

The respondent have taken the plea in their SCN that the policy was issued based on the proposal form duly completed and signed by the proposer/complainant after fully understanding the basic features of the plan. The policy was dispatched to him under the cover letter dated 27/06/2008 with option of return of the policy within free look period of 15 days for the date of receipt of the policy

but the complainant send his complaint after one year from date of issuance of the policy on 30.06.2009 alleging that the allocation rates were not explained to him and the policy was missold to him as such the request was not considered and allegation is false and prayed to dismiss the complaint.

FINDINGS & DECISION:

Though both the parties were did not appear at the time of hearing, hence the order is being passed on the basis of material available on merit.

I have gone through the material available on the record. The proposer and complainant appended his signature below the declaration of the proposal form and has not challenged about any fabrication in the entries made in the proposal form except that the complainant made his signature on blank form as asked by Mr. Sunil Khatri which does not appears to be convincing and cannot being expected from a doctor of a medical college for making signature on a blank form. The record clearly shows that the complainant had made the request for cancellation of policy and refund of premium beyond free look period of 15 days after receipt of the policy document before the respondent company which was not considered on that very ground. From the welcome letter of the concerned policy sent to the complainant it is apparent that there was an option of returning the policy within 15 days from the date of receipt of the policy but the complainant failed to avail the above option within the stipulated period. So the complaint is devoid of any merit.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed
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Case No. BHP-L-019-1415-0390

Dr.D.K.Shrivastava

Mis-sale

V/S

HDFC Standard Life Insurance Co., Ltd

Award Dated : 07/01/2015

Facts: The case of complainant in short is that the policy bearing No. 15630350, 15598928 and 15466123 with date of commencement 07.12.2012, 23.11.2012 and 25.09.2012 respectively on premium payment of Rs.30,000/-, 35,000/- and 17,460/- on half yearly mode respectively were issued by respondent company to the complainant on telephonic assurance of giving high bonus after 90 days of receipt of policy with deposit amount by Pooja Agrawal pretending as HDFC's officer but no bonus or refund was given by the company after expiry of 6 months. Thereafter, he approached the grievance cell of the respondent for cancellation of his policies and refund of his premium paid amount but his grievance was not redressed.

The insurer in their reply/SCN have denied the entire allegation of misselling 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.

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 company HDFC Standard Life Insurance Co.Ltd. is agreed to convert the premium paid amount Rs.30,000/- under policy no. 15630350 and Rs. 35,000/- under policy no. 15598928 i.e. total Rs. 65,000/- (Sixty Five Thousand) only in to a single premium policy w.e.f. current date after completing the formalities with a lock-in period of 5 years and the complainant is agreed to continue policy no. 15466123 as per policy issued as full and final settlement of the grievance/ complaint.

Award/Order : Mediation Agreement as above

Case No. Max/179-23/03-12/Ujjain

Dr.Rajkumar Neema

Mis-sale

V/S

Max Life Insurance Company Ltd

Award Dated : 12/01/2015

Facts: The case of complainant in short is that, he had taken a policy bearing no. 856191630 with date of commencement 30.11.2011 for sum assured Rs.8,20,572/- on payment of premium amount Rs.76,159/- from the respondent company and after receiving policy sent on 11.12.2011, he came to know that there were many discrepancies in the policy document like his wrong address and photo of another person. So, he made complaint to the respondent's office for making correction in the policy or refund of his premium paid with interest but no action was taken by respondent. Being aggrieved by the action of the respondent company the complainant approached this forum for redressal of his grievance towards refund of premium of Rs.76,159/- paid by him with interest +20000/- towards mental agony.

The respondent in their SCN have taken the plea that this case has been filed with the mala fide intention and the policy was dispatched at the correct address of the complainant on 13.12.2012 and the mistakes which were brought to the notice of the respondent were changed as per his request and was informed accordingly and the allegations of the complainant are unfounded and baseless and further contended that the photograph was duly changed when the intimation with regard to the said mistake was first brought to their attention and the request for a duplicate policy was received and acknowledged, subsequent to which, the policy was dispatched to the complainant and the queries raised with regard the policy were all made outside the policy review period, the time provided to the policy holder to return the original policy and hence the policy cannot be cancelled and prayed to dismiss the complaint

FINDINGS & DECISION:

From the record, it is clear that the complainant has alleged about mentioning his address as 55, Hari Om Vihar in the policy documents as wrong and the photo which was affixed on the policy documents was not his photograph. The complainant has also stated during hearing that the second policy was issued without rectifying the error regarding different photograph. The duplicate policy has not been brought on record by the complainant as well as respondent to verify the rectification of the defect. From the letter of complainant sent to manager said to have been received on 03.11.2012 containing the date 02.11.2012, it is clear that the complainant approached the company first time only on 03.11.2012 after receipt of the policy document for cancellation of policy and refund of

premium amount which was certainly beyond the policy review period. Moreover, the complainant has challenged about wrong address and affixing photo graphs of other person on the proposal form while the respondent company has claimed that the error was rectified and photo mistake was resolved and the complainant has also stated that second policy was issued without rectifying the defects. Since, there is version and counter version regarding fabrication by mentioning wrong address and affixing photograph of other person on the proposal form, so it requires production of evidence for proving the above facts and to decide the dispute of cancellation of the policy and refund of premium on the basis of duplicate/ second policy issued by the respondent company to the complainant. 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 witnesses and production of documents may help in arriving at a just decision of the case.

Under these 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-026-1314-0055

Smt. Durga K.Tahiliyani

Mis-sale

V/S

Kotak Mahindra Old Mutual Life Insurance Ltd

Award Dated : 23/01/2015

Facts: The complainant Smt. Durga K.Tahiliyani had taken a Kotak Guaranteed Pension Builder policy bearing No. 01959770 with date of commencement 19.04.2010 with yearly premium of Rs.2,00,000/- and premium paying term of 3 years and policy term of 10 years from the respondent company. The complainant has stated in her complaint that the policy was mis-sold to her by giving misleading information and misguiding her by the officer's & agents of the respondent company. She was assured an amount of Rs. 8 lacs or a pension as per her choice after payment of 3 yearly premiums but the amount as promised was not paid to her. The complainant is a retired 63 years old lady took up the matter with the respondent for refund of the amount as promised to her but the request was turned down by the respondent.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form and benefit illustration duly executed by the complainant. The respondent have stated in the SCN that the customer had paid three premium under the policy and the policy is inforce as on date and the complainant has made her first complaint in the month of May , 2013 alleging mis-selling stating that the premium needs to be paid for three years and after three years she will be getting Rs.8,00,000/- or the pension as she like

and the company informed the customer that the company had received the entire premium due on the policy and the policy was fully paid up and customer further informed about the surrender charges under the policy and the fund value as on date and the company had not received any communication from the customer about cancellation of the policy under free look period of 15 days from the date of receipt of the policy document as the same was mentioned in the welcome letter sent to the customer along with the policy document and allegation of the misleading is not correct and as such her request as made was not considered.

FINDINGS & DECISION:

Since, both the parties have clearly admitted during hearing about payment and receipt of surrender amount of Rs.6,39,805/- sent through NEFT on the basis of surrender of the policy in month of June, 2014, though no document showing payment and receipt of the surrender amount has been brought on the record but in view of the admission about the facts made by both the parties regarding payment and receipt of surrender amount the paucity of document will not effect in any way. From the record, it is apparent that the complainant after receiving the policy document, did not approach to the respondent company for free look cancellation of the policy document and had taken the matter for the first time by sending a letter dated 21.05.2013 for considering the payment of amount as assured by the officials of the company ignoring the surrender charges. As per terms & conditions of the policy document, it is clear that the surrender applicable will be the fund value in the main account less surrender charge and the fund value in top up account if any. The record also show that the complainant was informed by the respondent company vide letter dated 08.05.2013 about

surrender charges mentioning that her policy was fully paid and fund value for her policy as on day was Rs.6,48,348.80. The complainant has not denied that the policy was not surrendered by her in month of June, 2014. Hence, in these circumstances, the respondent company is not liable to make payment of the amount as claimed by the complainant.

Award/Order : Dismissed

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Case No. BHP-L-019-1314-0095

Mrs. Geeta Pandit V/S

Mis-sale

HDFC Standard Life Insurance

Award Dated : 13/01/2015

Facts: The complainant Mrs. Geeta Pandit was issued a policy bearing No.15838383 with commencement date 18.02.2013 for sum assured Rs.173132/- on payment of premium amount Rs.30,000/- on annual mode. It is alleged that the above policy was issued on the assurance of giving bonus of more than Rs.65,000/-. She did not get the promised bonus and applied for cancellation of policy which was not considered on the ground of lapse of free look period of. Being aggrieved by the action of respondent company, the complainant has approached this forum for the relief of refund of premium Rs.30,000/- after cancelling the policy.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form and dispatched with a letter wherein "Free Look Period" clause was stated which gives the policy holder the option to return the policy stating the reasons thereof, within 30 days of the receipt of the policy document in case not agreeable to the provisions stated in the policy. The respondent have further contended that the complainant has first time wrote them on 18.07.2013 after 5 months to cancellation of her policy which was

beyond the free look period and the allegation of giving so called bonus is baseless, as such the request for cancellation of policy was denied and prayed to dismiss the complaint.

FINDINGS & DECISION:

From perusal of the records, it is clear that the complainant had made complaint for the first time vide application dated 17.07.2013 which was received on the respondent company's office on the same day, though the complainant has stated about the date of first complaint on 18.07.2013. The policy document shows the date of issuance 20.02.2013 through speed post no.EF586854594IN at the address of the complainant. Thus, it is established that the complainant failed to avail the option of free look period of 30 days after receipt of the policy document and has failed to show any reason for not availing the option of free look period in her complaint, as she has clearly admitted in her complaint sent to the branch office of the company that the policy alongwith other documents were received. In these circumstances, the respondent is not liable to refund the premium amount Rs.30,000/- paid by the complainant.

Award/Order : Dismissed

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**Case No. BSL/129-23/01-13/IND
Shri Girish Chandra Khatri**

Mis-sale

V/S

**Birla Sun Life Insurance Co. Ltd
Award Dated : 05/01/2015**

Facts: The case of complainant in short is that the policy bearing No. 004925586 & 004989445 were issued to the complainant on 14.06.2011 & 18.07.2011 respectively on payment of premium of Rs.25,000/- & 40,000/- respectively on the pretext of deposit of one time single premium policy and false assurance of getting heavy bonus by the respondent company . It is alleged that by giving wrong information by officers of the respondent company have issued him term policy which were issued in place of single premium policy. It is further said that he approached the General Manager, Mumbai, Branch Manager, Ujjain, and Customer services & Grievance officer of respondent company for refund of his premium paid but no action was taken.

The insurer in their SCN have stated that the policies were issued on the basis of information furnished by complainant in the proposal form duly signed by him and with option of free look period of 15 days but the complainant never approached respondent's office within free look period. The complainant approached on 27.06.2012 beyond free look period, so his request was rejected and prayed to dismiss the complaint.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made. Since, the claim has been settled and refund

of premium amount has been made to the complainant through cheque no. 475137 and 474141 dated 01.01.2015 and the complainant wants to withdraw his complaint. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-036-1314-0315

Mr. Manohar Lal Gidwani

Mis-sale

V/S

Reliance Life Insurance Co. Ltd.

Award Dated : 23/01/2015

Facts: The case of complainant in short is that the policies bearing No.s 50530180, 50530197, 50717405 & 50717637 were issued to the complainant on allurement of installation of tower by the respondent company. It is also alleged that neither his medical checkup was done nor his signatures were obtained on the application form of the policies and the photo pasted in the policy bond no. 50717637 was not of his wife. In this way the policies were mis-sold to him and he was cheated. He made complaint to the respondent company for refund of premium amount and cash amount paid by him for installation of tower but his request was not considered on the ground of lapse of free look period.

FINDINGS & DECISION:

From perusal of the email letter received on 31.12.2014 sent by the respondent company regarding the captioned policies in this case, it is apparent that the respondent company have denied all the allegations but at the same time as an exceptional case the respondent company have settled the complaint and have cancelled the captioned policies and have refunded the premiums paid under the captioned policies to the complainant through NEFT. As the

respondent company has already settled and refunded the amount of premium paid after cancelling the captioned policies and the rest claim of complainant to return the cash amount paid by him is beyond scope of this forum, so the complaint liable for dismissal. In the result the complaint stands dismissed.

Award/Order : Dismissed

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Case No. ICICI/115-23/10-12/IND

Shri Ramakant Silawat Mis-sale

V/S

ICICI Prudential Life Insurance

Award Dated : 21/01/2015

Facts: The complainant Shri Ramakant Silawat had taken a policy bearing No. 16528117 with date of commencement 31/03/2012 for sum assured 5 lac on payment of yearly premium of Rs.50,000/- on the life of his son Abhijeet Silawat which was issued by the respondent insurance company. It is alleged by the complainant that insurance was mis-sold to him by the insurer's representative by giving misleading information. It is further said that the insurer's representative lured him to take the captioned policy on the pretext that he would get Rs.50,000/- on partial withdrawal of existing "Smart Kid" policy but when he went to surrender the existing policy, he found the surrender value was much less than the premium paid by him. The captioned policy was mis-sold to him and he applied for free look cancellation of policy and refund of premium but the respondent did not refund the premium as the request was received after the expiry of the free look period.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form duly executed by the complainant after understanding all the terms and conditions of the policy. The respondent have further taken the plea that the complainant never approached them for any discrepancy and /or annulment of the policy within the free look period of 15 days. The complainant approached the respondent after a period of 5 months for cancellation of policy and hence his request was rejected due to lapse of free look period.

FINDINGS & DECISION:

From the perusal of the record, it appears that the commencement date of the policy 31.03.2012 which was dispatched on 10.04.2012 to the complainant which was duly received by the complainant in month of April as clearly admitted by the complainant himself. The complaint itself shows that the complaint was made to the respondent company for the first time for cancellation of policy and refund of premium only on 20.09.2012 which has been also supported during hearing by the complainant. Thus, it is established that the complainant had approached the respondent company for cancellation of the policy and refund of premium after expiry of free look period from the date of receipt of policy document. The complainant has failed to substantiate the allegation of mis-selling and the alleged misguiding. In these circumstances, the respondent is not liable for cancellation of policy and refund of premium amount.

Award/Order : Dismissed

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**Case No. ICICI/113-23/10-12/IND
Smt.Sandhya Silawat**

Mis-sale

V/S

**ICICI Prudential Life Insurance
Award Dated : 21/01/2015**

Facts: The complainant Smt. Sandhya Silawat had taken policy bearing No. 16528074 with date of commencement 31/03/2012 for sum assured Rs.5 lac on yearly premium of Rs.50,000/- on the life of her son which was issued by the respondent insurance company. It is alleged by the complainant that insurance was mis-sold to her by the insurer's representative by giving misleading information. It is further said that the insurer's representative lured her to take the captioned policy on the pretext that she would get Rs.50,000/- on partial withdrawal of existing "Smart Kid" policy" but when she went to surrender the existing policy she found the surrender value was much less than the premium paid by her. The captioned policy was thus mis-sold. Thereafter, she made complaint on 20/09/2012 for cancellation of her policy and refund of premium which was not considered on the ground of lapse of free look period but the respondent did not refund the premium as the request was received after the expiry of the free look period.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form duly executed by the complainant after understanding all the terms and conditions of the policy. The complainant approached the respondent after a period of 5 months for cancellation of policy and hence her request was rejected.

FINDINGS & DECISION:

From the perusal of the record, it appears that the commencement date of the policy 31.03.2012 which was dispatched on 10.04.2012 to the complainant which was duly received by the complainant on 12.04.2012 as clearly admitted by the complainant herself. The complaint itself shows that the complaint was made to the respondent company for the first time for cancellation of policy and refund of premium only on 20.09.2012 which has been also supported during hearing by the complainant. Thus, it is established that the complainant had approached the respondent company for cancellation of the policy and refund of premium after expiry of free look period from the date of receipt of policy document. The complainant has failed to substantiate the allegation of mis-selling and the alleged misguiding. In these circumstances, the respondent is not liable for cancellation of policy and refund of premium amount.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the respondent company to reject the request of complainant for cancellation of policy and refund of premium amount under policy terms & conditions 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 accordingly.

Award/Order : Dismissed

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Case No. Tata AIG/56-20/05-10/MUM

Shri N.S.Patel

Mis-sale

V/S

Tata AIA Life Insurance Co. Ltd

Award Dated : 15/01/2015

Facts: The case of the complainant, Shri N.S.Patel is that the respondent issued a "Tata AIG Life Apex Pension 10" Policy No. U030740602 with date of commencement 23/03/2010 and annual premium of Rs. 500,000/- payable for 3 years. The complainant applied for free look cancellation on 30/04/2010 and the respondent rejected it as it was beyond free look period. The complainant has in his letter dated 28/06/2010 to the grievance cell of the respondent company stated that he left Bhopal on 01/04/2010 morning for Chennai and came back to Bhopal on 14/04/2010 from Bangalore. He got the policy from his neighbour on 17/04/2010. The complainant has expressed his inability to furnish the tickets as the tickets were handed over to the railway authority on completion of the journeys. However, he has furnished the return journey "e ticket" from Bangalore to Bhopal. The respondent have inspite of the above did not consider his request for cancellation of policy. 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 their SCN that the policy was issued to the complainant on 23/03/2010 and the policy document

was dispatched through Blue Dart courier vide POD Receipt No. 40221398313 and the said policy was received by the complainant on 08/04/2010. The complainant paid only the initial premium at the time of proposal stage and did not pay any further premiums. The policy lapsed due to non payment of premiums and was auto surrendered as per the terms and conditions of the policy and a cheque No.93154 dated 08/04/2014 for an amount of Rs. 1,19,488.40 towards surrender value of the policy was sent to the complainant. The said cheque has been encashed. Therefore, the complainant is now stopped from raising any dispute in the matter and there remains no cause of action in the matter.

FINDINGS & DECISION:

The complainant has stated that the policy document was delivered to him by neighbour on 17/04/2010 and he applied for free look cancellation on 30/04/2010 and the said letter bearing acknowledgement of the respondent has been filed. On scrutiny of the Blue Dart Courier Receipt, it is apparent that the policy document was received by one Chandraprakash on 08/04/2010. The e-ticket shows that the complainant undertook the train journey on 13/04/2010 reaching Bhopal on 14/04/2010. He has contended that he received the policy document from his neighbour on 17/04/2010 and applied for free look cancellation on 30/04/2010. The respondent has contended that the policy document was delivered but they have not been to prove that it was delivered to the complainant as it was received by one Chandraprakash. The respondent has failed to give any cogent reason for delivery of policy document to one Mr. Chandraprakash and not the complainant. Thus I find force in the contention of the complainant.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision taken by the respondent company for not considering the request of complainant for cancellation of policy and refund of premium is not justified and is not sustainable. Hence, the complainant is entitled for the relief of refund of amount of premium paid less the amount of surrender value already paid under free look cancellation as per terms & conditions of the policy document.

Award/Order : Award as above

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Case No. BSL/167-23/02-13/Sagar

Shri Naresh S.Yadav

Mis-sale

V/S

Birla Sun Life Insurance

Award Dated : 16/01/2015

Facts: The complainant Shri Naresh S.Yadav had taken policy bearing No.001938740 which was issued by the respondent insurance company. It is alleged by the complainant in P-II form that proposal form which was submitted for a single premium policy but was changed with another form showing the policy as a regular premium policy containing his forged signature. The complainant applied for free look cancellation and refund of premium but the respondent did not refund the premium as the request was received after the expiry of the free look period.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form duly executed by the complainant after understanding all the terms and conditions of the policy. The respondent have further contended that the complainant never approached them for any correction and / or annulment of the policy within the free look period of 15 days. The complainant

approached the respondent after a period of about 11 months for cancellation of policy and hence his request was rejected.

FINDINGS & DECISION:

On perusal of the record it is apparent that the complainant had applied for cancellation of policy after the expiry of free look period. The complainant has alleged in the complaint sent to respondent company's office at Bhopal about change of original policy form and about making his forged signature in the form, converting the single premium term into regular term and has also stated the above facts during the hearing. While the respondent has denied the allegation during hearing and laid emphasis that the proposal form was duly signed by the complainant after understanding the product feature. Since the genuineness of the original proposal form as well as the signature of the complainant has been made disputed which can only be decided by adducing evidence, particularly the 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 disposition, 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 witnesses particularly the handwriting expert may help in arriving at a just decision of the case.

Under these facts & 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 : Award as above

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Case No. BHP-L-041-1314-0059

Dr. Nayeem Ahmad Khan

Mis-sale

V/S

SBI Life Insurance Company Ltd

Award Dated : 12/01/2015

Facts: Being aggrieved by the action/ decision of the respondent company, the complainant Dr. Nayeem Ahmad Khan as a policy holder bearing policy no. 46002720705 approached this forum for redressal of his grievance towards payment of Rs. 5,00,000/- under the policy document while he has spent about Rs.1570873/- towards his treatment of Bilateral Pneumonia with ARDS with respiratory failure with Pneumothroax left side with bronco plural fistula in during admission in CCU/ ICU in different hospitals under the policy coverage period after repudiation of the claim by the respondent company.

After registration of the complaint, the complainant submitted prescribed forms duly signed by him and respondent submitted SCN/reply.

The respondent in their SCN have taken the plea that the complainant was having gal stones in USG done on 04.02.2013 as evident by certificate given by Dr.P.K.Pandey and as per clause 6 waiting period and exclusions subclause 6.3, 2.6 stones in biliary and urinary systems are not covered under the policy. However, on the basis of representation of the complainant, the respondent company reinvestigated the case and called for certain documents i.e. day wise indoor case papers with nursing chart as the company reserve the right to call for any additional information and

documents but the complainant did not comply with the necessary requirements as such the company was not able to examine the admissibility of the claim and prayed to dismiss the complaint.

For the sake of natural justice, hearing was held today 1dated 12.01.2015 at Bhopal office. Both the parties were present and were heard. The insurer's representative has submitted that the claim has been settled and the settled amount has been paid to the complainant under the policy document. The complainant has also admitted about settled amount paid to him and he is fully satisfied with the amount paid to him towards full and final settlement of the claim.

FINDINGS & DECISION:

I have gone through the material placed on the record and the petition filed today regarding payment of settled amount of claim under the aforesaid policy document and prayer of withdrawal of the case. Since, the claim has been settled and payment has been made to the complainant towards full and final settlement and the complainant has also prayed for withdrawal of the case. Hence, the complaint stands dismissed.

Award/Order : Award as above

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**Case No. HDFC/23-23/05-13/GWL
Sh. Netram Sharma**

Mis-sale

V/S

**HDFC Standard Life Insurance Co. Ltd
Award Dated : 07/01/2015**

Facts:

This complaint has been filed by the complainant Netram Sharma showing him as complainant containing signature of his wife Prem Sharma for the relief of making payment of Rs.2,28,000/- deposited by him . It is alleged in the complaint that on assurance of giving bonus on his earlier running policy, the respondent company had mis-sold the policy. He made complaint in the respondent company for redressal of his grievance but his grievance was not redressed.

FINDINGS AND DECISION:

From perusal of the policy document (xerox copy) it is apparent that the name of policy holder as well as life assured is Mrs.Prema Sharma, while the name of wife of complainant is Prem Sharma as mentioned in the complaint containing her signature also, but this complaint has been filed by Netram Sharma, who is the husband of the Prem Sharma. Thus, it is clear that the complainant is neither policy holder nor life assured and his wife who is said to be the policy holder is alive and has not filed the complaint as well as P-II form in her own name and signature, so the complainant has no locus standi to file this complaint. Hence, the case is not maintainable under the provisions of RPG Rules, 1998. Apart from it, the complainant has alleged about some forgery with regard to PAN card, which required evidence for proving the allegation for forgery and this forum has limited jurisdiction and cannot take evidence.

In the result, the complaint stands dismissed.

Case No. BHP-L-019-1314-0156

Smt. Nusrat Choudhary

Mis-sale

V/S

HDFC Standard Life Insurance Co., Ltd

Award Dated : 13/01/2015

Facts: The case of the complainant in short is that the respondent issued a policy No.16021015 to the complainant. It is alleged in the complaint that she was told to deposit Rs. 10,000/- for three years and double amount would be paid after five years on the deposited amount but it was told by the company to deposit Rs.30,000/- per year as per policy issued and she had no savings to that extent of amount, so she got the policy cancelled on 25.06.2013 but the amount will be paid to her after five years and the respondent company had taken the amount through her credit card without her confirmation and without giving any information in this regard. She made complaint before the respondent for redressal of her grievance but same was not considered on the ground that the request for cancellation was not received within 30 days of free look period.

FINDINGS & DECISION:

From perusal of the SCN it is observed that the respondent have mentioned about the issuance of the said policy vide letter dated 13.04.2013 but has not brought on record the proof of delivery of the policy document to the complainant herself. The certificate dated 26.08.2014 issued by scholarship incharge of Madhyamik Siksha Mandal, M.P.Bhopal which has been brought on record by the complainant shows that the complainant who was working employee in the said department was on leave from 16.04.2013 to 18.04.2013,

19.04.2013 to 21.04.2013 on account of government holiday and was on leave from 24.05.2013 to 26.04.2013 and again was on leave on 28.04.2013 government holiday and again leave was taken by her 02.05.2013 to 10.05.2013 and in this way she had taken leave regularly from 16.04.2013 to 10.05.2013. Thus, it is clear that the complainant was generally on leave during the probable period of delivery of the policy document to the complainant after issuance of the document on 13.04.2013. Moreover the respondent company has failed to file the acknowledgement receipt of the policy which is said to have been delivered to the complainant personally, so the contention of the complainant the policy was handed over to her by her neighbor cannot be dislodged. The complaint was made to the respondent company regarding redressal of her grievance about the alleged cheating shows that she may deposit the amount of credit card which was debited and she has also mentioned that the policy paper were received by her neighbor in month of June while she was on leave for one month for family work. The respondent have failed to prove the receipt of the policy document by the complainant .Thus, I find force in the contention of the complainant.

Hence, the complainant is entitled for the relief of refund of amount of premium paid under free look cancellation as per terms & conditions of the policy document.

Award/Order : Award as above

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Case No. ICICI/155-22/02-13/Damoh

Shri Parash Ram Dubey Mis-sale

V/S

ICICI Prudential Life Insurance

Award Dated : 22/01/2015

Facts: The complainant had taken three policies bearing No.s 12529245, 12735077 & 12735075 with date of commencement 10.09.2009, 16.10.2009 & 16.10.2009 respectively for sum assured of Rs. 3,00,000/-, Rs. 1,00,000/- & Rs.1,00,000/- respectively with annual premium of Rs. 49,999/-, Rs.10,000/- & Rs. 10,000/- respectively. It is alleged that the insurer's agent had told that he would have to deposit premium only for 3 years his amount will be doubled .

FINDINGS & DECISION:

Since, the captioned policies have been surrendered and the surrender value of Rs. 1,13,499.95, Rs. 21,019/- & Rs. 20,736/- under the aforesaid three policies has been paid to the complainant and the request for cancellation of policies was rejected due to lapse of free look period. Thus I find force in the contention of insurer's representative. In these circumstances the respondent is not liable to make payment of any balance amount as prayed for.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No.: BHP-L-19-1314-0103

Mr. Pradeep Kumar Vyas

Mis-sale

V/S

HDFC Standard Life Insurance Co.

Award Dated : 13/01/2015

Facts: Being aggrieved by the action/ decision of the respondent company, the complainant Mr. Pradeep Kumar Vyas as a policy holder bearing policy no. 15840723 approached this forum for redressal of his grievance towards payment of loss sustained by him by purchasing the said new policy on mis-guiding by the agent to save loss of 38% commission in the old policy no.13429197.

FINDINGS & DECISION:

It is clear from the record that the complainant has made first complaint only on 29.06.2013 for transferring the total amount paid of his new policy into his said old policy. Moreover, the above policy is still in force as the complainant has himself admitted about deposit of his third premium under the said policy in January, 2015. Thus, it is established that the complainant has not availed the free look option for cancelling his policy and refund of premium rather he made the above request only on 29.06.2013. In these circumstances, the respondent company is not liable to allow the claim as made by the complainant.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-036-1314-0175

Mr. Prakash Narayan Upadhyay Mis-sale

V/S

Reliance Life Insurance Company Ltd

Award Dated : 14/01/2015

Facts: Being aggrieved by the action/ decision of the respondent company, the complainant Mr. Prakash Narayan Upadhyay as a policy holder bearing policy no. 50848676 & 51108180 approached this forum for redressal of his grievance towards refund of premium paid amount under the policy document issued by Birla Sun Life Insurance Co.Ltd. It is further said that the above policy was issued to him by giving false assurance of revival of his two other policies of Reliance Insurance Co. from the officers of Birla Sun Life Insurance and Reliance Life Insurance. He made complaint against cheating and issuing this policy but his grievance was not redressed.

FINDINGS & DECISION: I have gone through the material placed on the record and the petition filed today regarding payment of settled amount of claim under the aforesaid policy document and prayer of withdrawal of the case. The fact of the complaint is conflicting as complainant has filed the policy documents issued by respondent company. The complainant is not clear about the relief sought by him against which company as he has filed the petition about settlement and payment of premium amount of Reliance Life Insurance Co.Ltd. and not the Birla Sun Life Co.Ltd. However, since, the claim has been settled and payment has been made to the complainant towards full and final settlement and the complainant

has also prayed for withdrawal of this case. Hence, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. ICICI/61-23/06-12/JBP

Shri Rajendra Prasad Pyasi

Mis-sale

V/S

ICICI Prudential Life Insurance Company Ltd

Award Dated : 05/01/2015

Facts: The complainant had taken a policy bearing No. 06119645 with date of commencement 08/09/2007 for sum assured Rs. 2,00,000/- with annual premium of Rs. 25000/-. The complainant has alleged in his complainant that he was told by the insurer's representative he would have to pay three installments for three years that the money invested under the policy will be doubled in 3 years and medical & accident benefit would also be provided but he could not get the benefit after passing of 4 years of the policy. He made complaint to the respondent for refunding invested money with interest of five years after cancelling the policy but his grievance was not redressed after cancelling the policy.

FINDINGS & DECISION:

The respondent has vide their letter dated 07/08/2014 sent to complainant clearly shows that admitted the surrender value under the policy was processed on 03/12/2012 and an amount of Rs. 58,488.06 was credited to complainant's account. The respondent have further stated in the said letter that they have decided to offer interest @ of 11% from the date of surrender of the policy till the surrender payout processed date and the complainant was required to furnish certain documents as mentioned in the letter.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the action

taken by the company paying the surrender value under policy as per terms & conditions and offer of interest @ 11% from the date of surrender of policy till the date of payout processed date is perfectly justified. In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-21-1314--0030

Shri Raj Karan Singh Tanay

Mis-sale

V/S

ICICI Prudential Life Insurance Co Ltd

Award Dated : 21/01/2015

Facts: The complainant had taken policy bearing No.s 17023933 & 17024052 which was issued by the respondent company. It is alleged that complainant had applied for single premium policy but the respondent issued him two regular premium policies with premium of Rs. 3 lacs and 2 lacs. The complainant applied for free look cancellation and refund of premiums but his request was not considered.

The respondent have informed us vide its letter dated 30.09.2014 that they have cancelled both the policies and the entire premium of Rs. 5 lacs has been refunded to the complainant by crediting the amount through NEFT to the complainant's bank account. The complainant has also informed us by his letter dated 09.10.2014 received on 13.10.2014 about the refund of premiums under the policies but made prayer for interest of one and half years.

FINDINGS & DECISION: From perusal of the record it is clear that the refund of total premium amount of Rs. 5 lacs under the aforesaid two policies have been made by the respondent to the complainant directly by crediting the amount through NEFT to the complainant's

mis-selling and forgery. The respondent have informed the forum that both the policies are in force. Since, the genuineness of the signature has been challenged by the complainant which has been denied by the insurer's representative which requires production of evidence particularly handwriting expert witness to prove the above fact. This forum has got limited authority under the RPG Rules, 1998.

Under these 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. BA-76-23/06-10/Pune

Smt. Rama Pandey Mis-sale

V/S

Bajaj Allianz Life Insurance Co., Ltd

Award Dated : 08/01/2015

Facts: The complainant had taken a policy bearing No.136379683 with date of commencement 10/10/2009 with yearly premium of Rs. 20,000/-. The complainant has alleged that the insurer's representative had told her that she need to pay premium for 3 years and after 3 years she will get lucrative offers like Rs. 3.20 lacs payment, Insurance benefit of Rs. 2 lacs plus Rs. 30,000/- for Bharat Darshan and Rs.90,000/- as cash and a medical card will also be issued for her treatment in any medical college. The complainant has alleged that she has got none of the benefits as promised and prayed for refund of Rs. 20,000/- paid by her.

The insurer in their SCN have stated that the compliant has paid the first and the second renewal premium in the year 2009 and 2010 which means that the policy contract was accepted. The

respondent has denied that they have made any offer of Bharat Darshan etc.

FINDINGS & DECISION: It is clear that the complainant did not approach the respondent during the free look period for cancellation of policy. Apart from it she has alleged in P-II form that her signature was falsely made in the policy booklet which requires evidence oral as well as documentary particularly handwriting expert witness to prove the genuineness of her signature on the policy booklet. However, this forum has limited jurisdiction under RPG Rules, 1998

Under the aforesaid facts & 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. HDFC/87-22/06-10/MUM

Shri Rohit Kumar Ukey Mis-sale

V/S

HDFC Standard Life Insurance Co. Ltd

Award Dated : 08/01/2015

Facts: The complainant Shri Rohit Kumar Ukey had taken a policy bearing No.13061757 with date of commencement 05/08/2009 with half-yearly premium of Rs.6000/-. The complainant has alleged that the company had made his proxy signature on the application form as he had never signed the application form and his signature does match with his signature with PAN card and driving licence and he made complaint through email to the respondent company for redressal of his grievance which was not considered.

FINDINGS & DECISION:

Though both the parties did not appear during the hearing, hence for ends of natural justice the order is being passed on the basis of material available on record on merit.

It is clear that the complainant did not approach the respondent during the free look period for cancellation of policy. The complainant has also alleged in the complaint that the signature in the proposal form is forged and the respondent has refuted this allegation in the SCN. The genuineness of the signature on the proposal form can be decided only by an expert, (handwriting expert) and calls for evidence (oral and documentary). However, this forum has limited jurisdiction under RPG Rules, 1998.

Under the aforesaid facts & 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/026-1314-152

**Shri S.N.Gautam
V/S**

Mis-sale

**Kotak Mahindra Old Mutual Life Insurance Ltd
Award Dated : 30/01/2015**

Facts: The complainant Shri S.N.Gautam had taken a policy bearing No.1900357 with date of commencement 27/02/2010 for sum assured Rs. 1.50 lacs an yearly premium of Rs.20,000/- from the respondent insurance company. It is further said that he received a letter dated 01.03.2013 alongwith a cheque for Rs.2000/- and he could not understand that after terminating the policy Rs.2,000/- was only given against his amount of Rs.20,000/- while

he had not received the policy, so he could not know about terms & conditions. He approached the respondent company for redressal of his grievance for issuing policy or revival of policy but his request was not considered.

FINDINGS & DECISION: It is clear from the documents that the complainant had paid only the first yearly premium of Rs.20,000/-. The complainant has stated in P-II that the Policy No. was intimated to him via SMS on his Mobile and that he had not received the policy document. The complainant has further stated that he made a complaint about non-receipt of policy document on 12/01/2011 before payment of the second premium under the policy. The revival request of the complainant was declined on account of complainant's personal medical history and an amount of Rs. 2000/- was sent to the complainant under the cover of respondent's letter dated 01/03/2013 being the amount payable as per the policy conditions at the end of the revival period but the respondent have not mentioned the same in the SCN. The complainant returned back the cheque with a representation to refund appropriate amount.

From perusal of the complaint itself, it transpires that there is clear cut allegation about non receipt of the policy to the complainant which is said to have been dispatched which has been supported by the complainant during hearing also while the insurer's representative has refuted the allegation and has stated that the complainant had not approached about issue of the duplicate policy within a reasonable time if he had not received the policy document. Hence, there is dispute of receipt of the policy document said to have been sent by the respondent company to the complaint, so,

without deciding the question of dispute of receipt of policy, the question of free look cancellation of policy and refund of premium cannot be decided and the above disputed fact of receipt of the policy can only be decided by producing evidence (oral & documentary) by both the parties. This forum has got limited authority under the RPG Rules, 1998.

Award/Order : Dismissed

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Case No. BHP-L-021-1314-0153

Ms. Sampada Kapse

Mis-sale

V/S

ICICI Prudential Life Insurance Co.Ltd.

Award Dated : 28/01/2015

Facts: The policy bearing No. 16683055 was issued to the complainant by the respondent insurance company on pretext of one time investment as F.D. but a term policy was issued in lieu of single time investment. Thereafter, she approached the higher authorities of the respondent for cancellation of her policy and refund of her premium paid amount but her grievance was not redressed.

During the 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 company ICICI Prudential Life Insurance Co. Ltd. shall refund the premium paid amount Rs.75,000/- (Rs.Seventy Five Thousand Only) to the complainant Ms. Sampada Kapse under the policy no. 16683055 as full and final settlement of the grievance/ complaint within 15 days from the date of receipt of acceptance letter from the complainant under intimation to this office.

Award/Order : Mediation Order as above
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**Case No. Aviva/78-23/08-12/BPL
Mr. Sanjay K.Kaithwas
V/S**

Mis-sale

**Aviva Life Insurance Co. India Ltd
Award Dated : 12/01/2015**

Facts: The case of the complainant in short is that the complainant was issued a policy bearing No. SCG 2254629 with date of commencement 18/12/2008 for sum assured Rs. 60,000/- on payment of monthly premium of Rs.500/-. It is alleged that he was told that after 3 years he would get Rs. 25000/-. However, after 3 years he got Rs. 10,769/- (surrender value) under the policy and further said that he was cheated as he had paid a total premium of Rs. 18000/- and in return he got only Rs. 10,769/- . He approached to the respondent company for redressal of his grievance which was not considered.

The respondent have state in their SCN that they have settled the surrender value of Rs. 10,769/- on 02/03/2012 after getting the "request form for payout of policy"/ surrender request. The complainant approached the respondent with the grievance that he has been cheated by the company as he was informed that the paying term of policy would be three years and after the said period, he would get Rs.25000/-.The respondent has also stated in the SCN that the encashment of the surrender value cheque is deemed to be policyholder's acceptance of the full and final amount and he cannot be permitted to raise any further objections thereafter and as such his request was not accepted for refund of alleged Rs.8000/- and prayed to dismiss the complaint.

FINDINGS & DECISION:

From the record it is apparent that the respondent company has already settled and paid the amount of surrender value to the complainant as per terms & conditions of the policy document on the basis of request of surrender by submitting policy pay out form by the complainant to the respondent company and the amount of cheque has been encashed by the complainant/ policy holder. In these circumstances, the respondent is not liable to make any payment as prayed for.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No : BHP-L-041-1415-0265

Mr. Tanweer Ahmed Khan

Mis-sale

V/S

SBI Life Insurance Co. Ltd

Award Dated : 16/01/2015

Facts: The policy bearing No. 56047255805 was issued to the complainant by giving false assurance that he has to pay premium of Rs.50,000/- for five years and that at the end of 10 years he would get Rs. 10 lacs as bonus. The complainant has made a complaint before the respondent company for cancellation of his policy and refund of premium which was not considered.

The respondent have stated in SCN that as the complainant did not submit the request within the stipulated period of 15 days, the respondent rejected the request for cancellation of policy and refund of premium.

Findings & Decision :

The complainant has not approached the respondent for cancellation of the captioned policy within the stipulated period of

15 days and the reasons shown for not approaching within free look period have not been substantiated. In view of the above, the respondent rejected his request for cancellation of policy and refund of premium. In these circumstances, the respondent is not liable to make payment to the complainant. In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. TATAAIG/343-23/03-12/BPL

Shri Umakant Dwivedi

Mis-sale

V/S

Tata AIA Life Insurance Co. Ltd

Award Dated : 15/01/2015

Facts: The case of the complainant, Shri Umakant Dwivedi is that the respondent issued a "Invest Assure Flexi Plus "policy No. U153691007 with date of commencement 26/08/2010 and annual premium of Rs.15,000/-/ payable for 20 years. The complainant first approached the respondent on 20/07/2011 stating the policy was mis-sold to him as the benefit explained to him at the time of taking policy were not part of the policy issued to him. The complainant approached the respondent for cancellation of policy which was rejected as it was beyond the free look period.

FINDINGS & DECISION:

It is apparent that the complainant raised the issue about the cancellation of the policy only after the expiry of the free look period. The complainant has alleged that his signature is forged on the proposal form, the copy of which was received with the policy document and he has also mentioned the above fact in his complaint dated 20/07/2011 sent to the branch manager of respondent company while in the SCN it has been clearly mentioned that the complainant has also signed at the time of proposing the policy.

Since the signature of the complainant has been made disputed with allegation as forged which requires production of evidence particularly handwriting expert witness to prove the genuineness of his signature on the proposal form. However, this forum has limited jurisdiction under RPG Rules, 1998.

Under the aforesaid facts & 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. RIL/128-23/01-13/IND

**Shri Virendra Kumar Dwivedi
V/S**

Mis-sale

Reliance Life Insurance Company Ltd

Award Dated : 09/01/2015

Facts: Being aggrieved by the action of the respondent company, the complainant Shri Virendra Kumar Dwivedi as a policy holder bearing policy no. 50177359 approached this forum for redressal of his grievance towards cancellation of policy and refund of premium paid Rs.20,000/-.There is allegation of mis-selling by way of mis-representation of the product feature and benefit.

The respondent had claimed in their SCN that the request for cancellation and refund of premium was not considered/ rejected due to lapse of free look period.

FINDINGS & DECISION: The complainant has himself admitted that he was not the policyholder rather the policy was issued in favour of his son Rajneesh Kumar Dwivedi. Thus the complainant has no locus standi to file this complaint as the policy holder Mr. Rajneesh Kumar Dwivedi was only competent to file this complaint as a policyholder who is still alive.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that this case is not maintainable under the provisions of RPG Rules, 1998 and is liable for dismissal.

Award/Order : Dismissed

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Case No. BSL/160-23/02-13/Dewas

Shri Dharendra Saxena

Mis-selling

V/S

Birla Sun Life Insurance

Award Dated : 02/02/2015

Facts: The complainant Shri Dharendra Saxena had taken policy bearing No. 005590993 under plan "BSLI Vision" on the life of his daughter which was issued with date of commencement 25/05/2012 on payment of yearly premium of Rs.25,000.56 by the respondent insurance company. It is alleged by the complainant that the policy was mis-sold to him and he was cheated by the insurance broker. The complainant pursued the matter with the respondent for the refund of premium. However, the respondent did not refund the premium.

The respondent have stated in their SCN that the complainant approached the respondent on 07.09.2012 after a period of about 2 months for cancellation of policy and refund of premium amount as such his request was rejected.

FINDINGS & DECISION:

It is established from the record that the complainant approached for cancellation of his policy and refund of premium amount after expiry of free look period. In these circumstances, the respondent is not liable to make payment of the premium amount paid by the complainant as per terms & conditions of the policy document. In the result, the complaint stands dismissed accordingly.

Case No. BHP-L-025-1314-0262/JAB
Dilip Kumar Barole **Mis-selling**
V/S

Exide Life Insurance Co. Ltd
Award Dated : 12/02/2015

Facts: The policies bearing no. 02235741 and 02314173 with date of commencement 19.07.2011 and 28.10.2011 respectively on yearly premium of Rs.50,500/- and Rs. 30,190/- respectively for sum assured Rs.2,85,469/- for policy no. 02314173 were issued by the respondent by giving false information. It is alleged that his signature on both the policy form was forged. After knowing this mis-sell, he lodged the claim in the company and IRDA for refund of his total premium amount paid but no action was taken by the respondent.

The insurer have stated in their SCN that since the complainant had not raised any objections during the statutory period of 15 days free look period his request was rejected.

FINDINGS & DECISION:

On perusal of the letter dated 02.02.2015 sent by the complainant on 04.02.2015, it is clear that the complainant has received payment on 02.02.2015 under policy 02314173 and wants to continue the other policy no. 02235741 and wants to withdraw his complaint. Since, the claim has been settled on the basis of compromise out side this forum, so it is needless to discuss the merit of the case. Hence, the complaint stands dismissed.

Award/Order : Allowed

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Case No. BHP-L-009-1314-0066

**Mr. Dilip Singh Gour
V/S**

Mis-selling

**Birla Sun Life Insurance Co. Ltd
Award Dated : 09/03/2015**

Facts: The case of complainant in short is, that a policy bearing no. 005703356 for sum assured Rs.1,301,766/- for a term up to age 100 and premium paying term fifteen years on premium amount Rs.99,998.96 with commencement date on 09.08.2012 covering his son Mr. Abhay Singh Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent for cancelation of policy and refund of premium after the free look period. Thus, the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI as mentioned in the complaint has not been substantiated by any document. So, the above assertion has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

Under the aforesaid facts & circumstances, material available on record and submission made, I am therefore, of the view that the

decision taken by the respondent company for not considering the request of the complainant for cancelation of policy and refund of premium as per policy document is perfectly justified and is sustainable. The complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-009-1314-0067

March 2015

**Mr. Dilip Singh Gour
V/S**

Mis-selling

Birla Sun Life Insurance Co. Ltd

Award Dated : 09/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 005702969 for sum assured Rs.8,49,849/- for a term to age 100 years and premium paying term ten years on premium amount Rs.99,999.03 with commencement date on 09.08.2012 covering his daughter Ms. Gunjan Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent on 13.05.2013 for cancelation of policy and refund of premium which was beyond the free look period. Thus, the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing and in written submission received after hearing about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI and overlooking his annual income but the assertions made in

written submission has not been substantiated by any document. From the composite complaint dated 12.08.2013 it is apparent that the complainant had invested total amount Rs.22, 23,996/- by purchasing 26 policies from six different insurance companies in different interval of time before filing this complaint and has shown his annual income only Rs.4.5 lacs and source of income from service as mentioned in proposal form(Xerox copy) and has not mentioned his bank account no. The complainant has not brought on record any document to show that he had more than Twenty Two lacs before investment for taking different policies and has also not filed any document to show about taking personal loan from HDFC Bank of Four lacs at the interest on 17.25% annually and borrowing money from his relatives about Five lacs and Seven lacs from market at the interest of 10% per month as mentioned in the written submission, though nothing has been mentioned in this regard in the complaint. So, his contention does not appear to be convincing.

Under the aforesaid facts & circumstances, material available on record and submission made, I am therefore, of the view that the decision taken by the respondent company for not considering the request of the complainant for cancelation of policy and refund of premium as per policy document is perfectly justified and is sustainable. The complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-009-1314-0068

March 2015

**Mr. Dilip Singh Gour
V/S**

Mis-selling

**Birla Sun Life Insurance Co. Ltd
Award Dated : 09/03/2015**

Facts: The case of complainant in short is, that a policy bearing no. 005572278 for sum assured Rs.3,18,240/- on premium amount Rs.62,290.13 including service tax with commencement date on 31.05.2012 covering himself as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy. .

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent on 13.05.2013 for cancelation of policy and refund of premium which was beyond the free look period. Thus, the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI as mentioned in the complaint has not been substantiated by any document. So, the above assertion has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

Under the aforesaid facts & circumstances, material available on record and submission made, I am therefore, of the view that the decision taken by the respondent company for not considering the

request of the complainant for cancelation of policy and refund of premium as per policy document is perfectly justified and is sustainable. The complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-009-1314-0069

**Mr. Dilip Singh Gour
V/S**

Mis-selling

**Birla Sun Life Insurance Co. Ltd
Award Dated : 09/03/2015**

Facts: The case of complainant in short is, that a policy bearing no. 005488066 for sum assured Rs.3,39,664/- for a term up to age 100 years and premium paying term fifteen years on premium amount Rs.30,000.39 with commencement date on 29.03.2012 covering his wife Smt.Gayatri Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent on 13.05.2013 for cancelation of policy and refund of premium which was beyond the free look period. Thus, the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI as mentioned in the complaint has not been substantiated by any document. So, the above assertion has no

substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

Under the aforesaid facts & circumstances, material available on record and submission made, I am therefore, of the view that the decision taken by the respondent company for not considering the request of the complainant for cancelation of policy and refund of premium as per policy document is perfectly justified and is sustainable. The complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-009-1314-0070

Mr. Dilip Singh Gour

Mis-selling

V/S

Birla Sun Life Insurance Co. Ltd

Award Dated : 09/03/2015

Facts: The case of complainant in short is, that a policy bearing no. 005488065 for sum assured Rs.3,54,789/- for a term up to age 100 and premium paying term fifteen years on premium amount Rs.32,999.73 with commencement date on 28.03.2012 covering himself as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent on 13.05.2013 for cancelation of policy and refund of premium which was beyond the free look period. Thus, the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing about creating psychological

pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI as mentioned in the complaint has not been substantiated by any document. So, the above assertion has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

Under the aforesaid facts & circumstances, material available on record and submission made, I am therefore, of the view that the decision taken by the respondent company for not considering the request of the complainant for cancelation of policy and refund of premium as per policy document is perfectly justified and is sustainable. The complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-036-1314-0084

**Mr. Dilip Singh Gour
V/S**

Mis-selling

**Birla Sun Life Insurance Co. Ltd
Award Dated : 03/03/2015**

Facts: The case of complainant in short is, that a policy bearing no. 50612223 for sum assured Rs.4,70,000/- for a term of fifteen years and premium paying term five years on premium amount Rs.99,876.68 including service tax with commencement date on 10.01.2013 covering his daughter Ms. Gunjan Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy .

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent for cancellation of policy and refund of premium beyond the free look period. The complainant has alleged during hearing and in written submission about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI and overlooking his annual income but the assertions made in written submission has not been substantiated by any document. From the composite complaint dated 12.08.2013 it is apparent that the complainant had invested total amount Rs.22, 23,996/- by purchasing 26 policies from six different insurance companies in different interval of time before filing this complaint and has shown his annual income only Rs.4.5 lacs and source of income from service as mentioned in proposal form(Xerox copy) and has not mentioned his bank account no. The complainant has not brought on record any document to show that he had more than Twenty Two lacs before investment for taking different policies and has also not filed any document to show about taking personal loan from HDFC Bank of Four lacs at the interest on 17.25% annually and borrowing money from his relatives about Five lacs and Seven lacs from market at the interest of 10% per month as mentioned in the written submission, though nothing has been mentioned in this regard in the complaint. So, his contention does not appear to be convincing. So, the above assertion made in written submission has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

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-036-1314-0086

**Mr. Dilip Singh Gour
V/S**

Mis-selling

Birla Sun Life Insurance Co. Ltd

Award Dated : 20/02/2015

Facts: The case of complainant in short is, that a policy bearing no. 50250422 for sum assured Rs.10,81,500/- for a term of fifteen years and premium paying term five years on premium amount Rs.2,24,947.53 including service tax with commencement date on 23.07.2012 covering his daughter Ms. Gunjan Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

FINDINGS & DECISION:

From the record, it is apparent that the complainant has approached the respondent for cancelation of policy and refund of premium beyond the free look period. The complainant has alleged during hearing and in written submission about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI and overlooking his annual income but the assertions made in written submission has not been substantiated by any document. From the composite complaint dated 12.08.2013 it is apparent that the complainant had invested total amount Rs.22, 23,996/- by purchasing 26 policies from six different insurance companies in different interval of time

before filing this complaint and has shown his annual income only Rs.4.5 lacs and source of income from service as mentioned in proposal form(Xerox copy) and has not mentioned his bank account no. The complainant has not brought on record any document to show that he had more than Twenty Two lacs before investment for taking different policies and has also not filed any document to show about taking personal loan from HDFC Bank of Four lacs at the interest on 17.25% annually and borrowing money from his relatives about Five lacs and Seven lacs from market at the interest of 10% per month as mentioned in the written submission, though nothing has been mentioned in this regard in the complaint. So, his contention does not appear to be convincing. So, the above assertion made in written submission has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

From perusal of the proposal form(Xerox copy), it transpires that the complainant opted Reliance G.M.B. Plan for policy terms 15 years premium paying term five years for sum assured Rs.10,81,500/- and premium amount Rs.2,25,000/- on yearly mode and contains signature of Mr. Dilip Singh Gour and Ms. Gunjan Gour but the complainant has made allegation about fabrication of signature of Mr. Dilip Singh Gour and Ms. Gunjan Gour on benefit illustration which requires evidence (oral and documentary) particularly handwriting expert witness also to prove the genuineness of her signature on the benefit illustration. This forum has limited jurisdiction under RPG Rules, 1998.

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-036-1314-0087

Mr. Dilip Singh Gour

Mis-selling

V/S

Birla Sun Life Insurance Co. Ltd

Award Dated : 20/02/2015

Facts: The case of complainant in short is, that a policy bearing no. 50171435 for sum assured Rs.2,85,000/- for a term of fifteen years and premium paying term five years on premium amount Rs.59,836.52 including service tax with commencement date on 08/06/2012 covering his daughter Ms. Gunjan Gour as life assured which was missold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

FINDINGS & DECISION:

From perusal of the proposal form, it transpires that the complainant opted Reliance G.M.B. Plan for policy terms 15 years premium paying term five years for sum assured Rs.2,85,000/- and premium amount Rs.59,837/- on yearly mode and having signature of Dilip Singh Gour and Ms. Gunjan Gour but the complainant made allegation about forged signature of Ms. Gunjan Gour on benefit illustration which requires production of evidence (oral and documentary) particularly handwriting expert witness also to prove the genuineness of her signature on the benefit illustration as well as aforesaid alleged facts of dispatch and delivery of the policy document. This forum has limited jurisdiction under RPG Rules, 1998.

Under the aforesaid facts & 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-036-1314-0088

**Mr. Dilip Singh Gour
V/S**

Mis-selling

**Birla Sun Life Insurance Co. Ltd
Award Dated : 20/02/2015**

Facts:

The case of complainant in short is, that a policy bearing no. 50146448 for sum assured Rs.4,45,000/- for a term of fifteen years and premium paying term five years on premium amount Rs.93,429.43 including service tax with commencement date on 29/05/2012 covering his daughter Ms. Gunjan Gour as life assured which was missold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

FINDINGS & DECISION:

From perusal of the proposal form, it transpires that the complainant opted Reliance G.M.B.H. Plan for policy terms 15 years premium paying term five years for sum assured Rs.4,45,000/- and premium amount Rs.93,500/- on yearly mode and having signature of Dilip Sing Gour and Ms. Gunjan Gour but the complainant made allegation about signature of Ms. Gunjan Gour on benefit illustration which requires production of evidence (oral and documentary) particularly handwriting expert witness also to prove the genuineness of her signature on the benefit illustration as well as

aforesaid alleged facts of dispatch and delivery of the policy document. This forum has limited jurisdiction under RPG Rules, 1998.

Under the aforesaid facts & 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-036-1415-0231

**Mr. Gulab Chand Shah
V/S**

Mis-selling

Reliance Life Insurance Co.Ltd.

Award Dated : 12/02/2015

Facts: The case of complainant in short is that, the policy bearing No. 50571831, 505718314, 19276216, 19320379 were issued to the complainant by the respondent company on pretext of one time investment and getting bonus after 2-3 years alongwith his invested money but when he approached the branch office of the respondent, it was informed that he will get his money after depositing money since 10-15 years otherwise he would not get his money back. It is further said that he is a 73years old retired person and had no pension, so he could not deposit further premium, so he approached the higher authorities of the respondent for cancellation of his policy and refund of his premium paid amount but his grievance was not redressed.

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 company Reliance Life Insurance Co. Ltd. is agreed to convert total premium amount Rs. 1,72,000/- (Rs. One lac Seventy Two Thousand) only paid by the complainant under policy no. 50718314, 50571831, 19276216, 19320379 into a single premium policy/plan with lock-in period of 5 years with current date after completing the required formalities without taking any other charge from the complainant, cancelling the aforesaid 4 policies as full and final settlement of the grievance/ complaint.

Award/Order : MediATION Agreement as above

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Case No. ICICI/330-23/01-12/GWL

Shri Gyan Chand Gupta

V/S

ICICI Prudential Life Insurance Co Ltd

Mis-selling

Award Dated : 09/02/2015

Facts: The case of complainant in short is that, the policy bearing No. 08200773 was issued to complainant with date of commencement 15.03.2008 for sum assured 1,50,000/- on payment of premium Rs. 30,000/- for the term of 10 years. It is further said that he applied for policy on assurance of the respondent's agent that if he pay Rs. 30,000/- as a single investment, which has lock in period of 3 years and after three years, he may take payment of his investment with other benefit of the plan as applicable at that particular time and assured him that it will give profit ranging between 15 to 20% per year. The complainant on realizing that the policy was mis-sold to him approached the respondent company for redressal of his grievance but his request was not considered.

The respondent have stated in their SCN that due to non payment of premium, the policy had lapsed and the policy was foreclosed on 16.03.2011 in accordance with clause 10 of the policy

terms and conditions and an amount of Rs. 5,915.97 through cheque was sent to the complainant.

FINDINGS & DECISION:

From perusal of the proposal form it is apparent that the complainant/ policy holder has selected the plan Life Stage RP on payment of regular premium for term of 10 years for sum assured 1,50,000/- coverage term 10 years on premium amount Rs. 30,000/- yearly. It is not disputed that the complainant approached beyond period of free look of 15 days after receipt of the document Life Stage RP also, which was actually the policy document. However, if the complainant does not treat the above document i.e. Life Stage RP as policy document, he may approach some appropriate forum/ court to decide the said document Life Stage RP received by him as a policy document by producing evidence (oral & documentary) and this forum has got limited jurisdiction and cannot ask the parties to produce the evidence by calling witnesses. In these circumstances, the respondent is not liable to make payment to the complainant as prayed.

In the result, the complaint stands dismissed accordingly.

Award/Order :

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Case No : BHP-L-001-1314-0015

Shri Jayant Khande

V/S

Aegon Religare Life Insurance Co. Ltd

Mis-selling

Award Dated : 11/02/2015

Facts: The policy bearing No.121213717861 with date of commencement 12/01/2013 for sum assured Rs.1,75,500/- on payment of yearly premium of Rs. 23,998/- and premium paying term of 12 years and policy term of 17 years was issued to the complainant by giving false assurance of payment of bonus of

Rs.67,000/- of other policy of LIC on deposit of Rs.24,000/- as guarantee money and it was told that he will get refund of his amount of bonus alongwith his guarantee money. The complainant applied for refund of premium paid by him which was rejected by the respondent as the request was received after the expiry of the free look period.

Findings & Decision :

There is simple allegation of assurance for giving bonus of Rs. 67,000/- which has not been substantiated by the complainant by filing any document. Thus, it is established that the complainant did not avail the option of free look period for refund of his premium after cancellation of his policy. So, I do not find any force in the contention of the complainant. In these circumstances, the respondent is not liable to refund premium amount paid by the complainant under the policy document.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-041-1314-0324/Ujjain

Mrs. Jaymala Siroliya

V/S

SBI Life Ins. Co. Ltd.

Mis-selling

Award Dated : 24/02/2015

Facts: The policy bearing no. 35030491001 with date of commencement 07/12/2012 for sum assured Rs. 1,05,000/- was issued to the complainant by the respondent on assurance of giving bonus way of mis-selling, giving false assurance of giving bonus of Rs.62,500/- and giving Rs.4,00,000/- after five years. Knowing about this mis-selling, she made complaint first time to the company

on 07/10/2013 duly received by the company to cancel the policy. But, the respondent company denied to do so.

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 07.10.2013 after 9-10 months of receipt of the policy. There is allegation of giving assurance of bonus of Rs.62,500/- and giving 4,00,000/- after five years but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling. The complainant has not disputed about payment of three premiums under the policy document as stated by insurer's representative. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

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-41-1314-0325/Ujjain
Mr. Lalit Kumar Siroliya
V/S

SBI Life Ins. Co. Ltd.

Mis-selling

Award Dated : 24/02/2015

Facts: The policy bearing no. 35030578201 with date of commencement 10/12/2012 for sum assured Rs. 1,90,000/- was issued to the complainant by the respondent on assurance of giving bonus way of mis-selling, giving false assurance of giving bonus of Rs.62,500/- and giving Rs.4,00,000/- after five years. Knowing

about this mis-selling, he made complaint first time to the company on 07/10/2013 duly received by the company to cancel the policy. But, the respondent company denied to do so.

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 bonus of Rs.62,500/- and giving 4,00,000/- after five years but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling. The complainant has not disputed about payment of three premiums under the policy document as stated by insurer's representative. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

Hence, 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. 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-019-1415-0099/BPL

Mr. Laxman Singh Mewada

V/S

HDFC Life Insurance Co.Ltd.

Award Dated : 16/02/2015

Facts: The policies bearing no. 16221269 and 16079189 were issued to the complainant by the respondent company by giving false assurance of getting bonus. It is alleged that he neither received any bonus nor got any profit from these policies.

Thereafter, he made request before the respondent company for cancelling the aforesaid policies but his request was not considered.

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 company HDFC Standard Life Insurance Co. Ltd. is agreed to refund the premium amount paid Rs.20,200/- (Twenty thousand and two hundred) only under free look cancellation for the policy document no. 16221269. The complainant is agreed to forgo the claim of the refund of premium amount paid under the policy no. 16079189 in this forum and the complainant is ready to receive the about amount under policy no. 16221269 as full and final settlement of the grievance/ complaint.

Award/Order : Mediation Order as above.

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Case No. LIC/53-23/06-12/BSP

Smt. Munni Devi Gaur

V/S

Life Insurance Corporation of India Ltd

Mis-selling

Award Dated : 13/02/2015

Facts: The captioned policy bearing no. 582353144 was issued by the LIC, Bhubaneswar on 09.05.1957 which was transferred to LIC of India, Bhopal branch in 2004 and the disputed cheque was issued on 28.03.2002 for Rs. 10,000/- as per status report of the policy and the LIC was not taking her case seriously by the present servicing branch Bhopal and instructed her to approach the LIC of India, Bhubaneswar accordingly the complaint was lodged before the Bima Lokpal, Bhubaneswar which was transferred to this forum. She has alleged that in year 2000 her husband has been transferred to

Bhopal and she was in impression that the policy was not a money back policy but after receiving a letter from the respondent showing money back payment on 28.03.2002 and 27.03.2007 for which two cheques were sent out of which one was returned unpaid and another was with Bhubaneshwer Branch, so she made complaint before the company in this regard but she did not received any reply from them. Being aggrieved by the action of respondent company, the complainant approached this forum for relief of payment of Rs.10,000/-.

The respondent have stated in their SCN that the anticipated claim of Rs.10,000/- under the concerned policy has already been paid vide cheque no.809119 dated 19.06.2012 and has been dispatched to the policy holder through speed post.

FINDINGS & DECISION:

It is apparent from the record that the complainant had already received the money back payment due on 28.03.2002 and 28.03.2007 without payment of interest. While the respondent have stated that interest of S.B. for 2007 amounting Rs.7,667/- has been paid to the complainant which has not been denied specifically by the complainant. The email letter also shows that the cheque for S.B. benefit was returned undelivered as the address of the policy holder was changed, so no interest has been paid by the respondent. The complainant has failed to show that after change of address, the same was furnished in time to the respondent company for further communication. Moreover, the payment of interest by this forum is beyond the scope of this forum. So, complainant cannot get the relief of payment of panel interest by this forum.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. Aviva/311-23/11-11/Rewa

Smt. Nirja Dwivedi

V/S

Aviva Life Insurance Co. Ltd

Mis-selling

Award Dated : 13/02/2015

Facts: The case of the complainant in short is that, the complainant had applied for the Life Insurance Policy in 2009 in Guaranteed Plan/ Single Pay Plan and deposited Rs.10,000/- but with the use of fraudulent papers and changing the application form, the respondent changed basic facts like address without any documentary evidence, her health conditions, her photo was removed, signs were made, nominee details were changed like full name of nominee & date of birth and dispatched it to wrong address. As the policy was delivered at correct address by the post/courier and when she came to know about the facts, she requested the company about the refund of money, but her request was not consider.

FINDINGS & DECISION:

The policy document was dispatched to the complainant on 26.08.2009 through courier and the same was delivered to her. The complainant has made dispute about receipt of the policy only before few days back of the first complaint dated 26.07.2011. Thus, the receipt of the policy document and its cancellation within free look period has also been made disputed which has not been substantiated showing its receipt before few days of 26.07.2011. Apart from it, the complainant has alleged that the respondent company by using fraudulent papers and changing the application form and the basic facts like address, health condition, making

forged signature, removing her photo, changing nominee details etc. issued the above concerned policy document which was delivered at her Bhopal address to her husband's friend. Since, the factum of receipt of the policy just before 26.07.2011 by her husband's friend and its delivery to the complainant as well as the above alleged making of fraudulent papers and forged signature etc. of the complainant has been made disputed by the complainant as appears from the record which has been denied by the respondent company showing the dispatch on 26.08.2009 and delivery as per address of proposal form and allegation of forgery and mis-representation which requires production of evidence (oral and documentary) particularly handwriting expert witness also to prove the genuineness of her signature on the proposal form as well as aforesaid alleged facts of dispatch and delivery of the policy document. This forum has limited jurisdiction under RPG Rules, 1998.

Under the aforesaid facts & 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-001-1314-0225

Shri Purshottam Baghel

V/S

Aegon Religare Life Insurance Co. Ltd Mis-selling

Award Dated : 10/02/2015

Facts: The complainant, Shri Purshottam Baghel and Shri Chetram Baghel had taken a policy bearing No. 130113745948 and 130113769805 respectively for sum assured Rs. 10,00,000/- and 20,00,000/- respectively on payment of premium amount Rs. 1,00,000/- and Rs. 2,00,000/- respectively with commencement

date 30.01.2013 and 25.01.2013 respectively from the respondent company. It is alleged that the above policies were issued on the assurance given by the officers of the respondent company for giving 15% interest as it was like a bank F.D. and he could withdraw the money invested by him at any time from the company . The complainant applied for cancellation of policies which was regretted.

The respondent have stated in their SCN that the request for cancellation of said policies was not received within free look period of 15 days and so the request for cancellation and refund of premium was rejected . The respondent has further averred that the complaint filed by the complainant needs to be dismissed solely on the ground that fraud as alleged to have been committed and for which oral and documentary evidence is required to be led which is not possible in this summary jurisdiction and prayed to dismiss the complaint.

FINDINGS & DECISION:

From the record, it is apparent that the complainant applied for cancellation of policies after the expiry of free look period. From perusal of the complaint itself, it is apparent that the instant complaint has been filed jointly by Mr. Chetram Baghel and Mr. Purshottam Baghel as applicants while both are different policy holders, hence this case is not maintainable under the provisions of RPG Rules, 1998. Apart from it the complainant Purshottam Baghel has made dispute about making his signature on one place of the proposal form and benefit illustration and making forgery of ITR and Mandi Receipts and other information like phone no. and email. Since the signature of the complainant has been made disputed with allegation about manufacturing false documents and forgery which

requires production of evidence (oral and documentary) particularly handwriting expert witness to prove the genuineness of his signature and other fabrication of documents. This forum has limited jurisdiction under RPG Rules, 1998.

Under these facts and circumstances and material on record, I am of the view that the complaint is not maintainable and is liable for dismissal. In the result, 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-009-1314-0158

Shri Rajiv Gupta

V/S

Birla Sun Life Insurance

Mis-selling

Award Dated : 11/02/2015

Facts:

The complainant Shri Rajeev Gupta had deposited a sum of Rs.99,999/- through cheque for insurance plan. The policy bearing No. 006041339 was issued by the respondent company but the policy bond was not received by him. The complainant had made complaint to the respondent about non-receipt of policy document, who replied that the policy was dispatched and delivered to Anju while there was no such member in his family. Thereafter, the complainant wrote to the respondent for refund of premium as he was in need of money but the respondent did not settle his claim. Being aggrieved by the action of respondent company, the complainant has filed the complaint for the relief of refund of premium paid by him.

The respondent have stated in their SCN that on receipt of proposal form duly completed by the complainant, the respondent had issued a policy under plan "BSLI Vision Plan" for basic sum

assured of Rs. 14,57,750/-. The complainant applied for the refund of premium and accordingly the respondent has refunded the premium to the complainant vide cheque No. 111111 dated 14/02/2014 for Rs. 99,999/-.

FINDINGS & DECISION:

The respondent has refunded the amount of Rs. 99,999/- vide cheque No. 111111 dated 14/02/2014. So, it is needless to discuss the merit of the case. Since the claim has been settled as full and final and refund of premium has been made by the respondent to the complainant, hence the case is liable for dismissal. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No.: BHP-L-006-1415/0283

Mr. Rajesh Kumar Tenany

V/S

Bajaj Allianz Life Insurance Co.

Mis-selling

Award Dated : 09/02/2015

Facts: The policy bearing No. 02888536796 dated 11.12.2012 was sold by respondent company by misrepresentation and verbal commitments and without obtaining signatures of consumer on sales illustration and hiding product information. Thereafter, he made complaint to the respondent company as well as IRDA but his grievance was not redressed. Being aggrieved by the action of respondent company, the complainant has approached this forum for the relief of payment of Rs. 99,231.34 paid by him as premium amount under the policy document as mentioned in the Annex-VI(A) form.

The respondent have stated in their SCN that the above policy was issued on 11.12.2012 on the basis of proposal form duly filled

and signed by the policy holder and the policy holder had opted for a traditional insurance plan product with the name of Invest Gain Economy policy with premium payment and benefit term of 5 years respectively and has opted for premium amount Rs.99,232/- with mode of payment annual. The respondent have further contended that the complainant had for the first time raised his grievance in June, 2013 after nearly seven months from the issuance and receipt of the policy bond which was beyond the free look period of 15 days and the allegation of misselling is only an afterthought. .

FINDINGS & DECISION:

It is admitted position that, the complainant has not made any dispute about receipt of the policy document on 17.12.2012 and for making complaint after passing of about 7 month i.e. after lapse of free look period of 15 days from date of receipt of the policy document. The aforesaid policy document also clearly shows that it was a regular premium policy for limited premium for term of 5 years on yearly mode. The first premium receipt containing heading "your renewal page" issued to the complainant also clearly shows that the policy was a regular premium policy which would require regular payment of renewal premium in order to keep the policy inforce and interest on late renewal premium payment will be charged at 10%p.a., this is applicable for non marked linked policies which also shows that the policy was non market linked policy. The complainant has brought on record the copy of premium quotation cum benefit illustration for Super Cash Gain Platinum but in the instant case, the product plan Invest Gain Economy is totally different from the product plan of Super Cash Gain Platinum for which the sample of benefit illustration has been furnished by the complainant. The circular no. 049/IRDA/ACTL/ULIP/JANUARY-08

dated 01.01.2008 issued by the IRDA clearly shows that the above circular has been issued on the subject of "Benefit illustration for Unit Linked Products" only regarding amounts deducted towards various charges for each policy year so that the policy holder can take an informed decision and the insurers must give figures in the table A and table B keeping in view the interest rates as specified by the life insurance council circular and the policy holder must signed both the tables alongwith the sales person on the day when he signs the proposal form and this circular is applicable to all Unit Link product (both new and existing) w.e.f. 01.02.2008. Thus, it is apparent that, the above circular has been issued with regard to the benefit illustration for Unit Linked products only and the policy holder had clearly opted for taking the Non Unit Linked policy as appears from proposal form itself. The complainant has not challenged about any fabrication of entries made in the proposal form in his complaint except issuing of policy without obtaining signature of customer in sales illustration and hiding product information and it has been established that the product Investment Gain Economy plan was a Non Unit Linked policy, so the provisions of the above circular is not applicable to the instant case. However, if the complainant is still aggrieved relying on issuance of aforesaid policy as Unit Linked Policy and sales illustration with his signature as mandatory he would have to seek a remedy from an appropriate forum/ court by producing evidence (oral and documentary) as this forum has limited jurisdiction and cannot ask for producing evidence by calling any other witness. Thus, it is established from the record that the complainant approached for cancellation of his policy and refund of premium amount after expiry of free look period and the concerned policy document is non unit linked policy for which no

sales/ benefit illustration under signature of policy holder is required. In these circumstances, the respondent is not liable to make payment of the premium amount paid by the complainant as per terms & conditions of the policy document.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. RI/124-23/12-12/JAB

Rakesh kumar Upraity

V/S

Reliance Life Insurance Company Ltd

Mis-selling

Award Dated : 12/02/2015

Facts: The policy bearing no. 19743520 with date of commencement 24.01.2012 for sum assured Rs.73, 218/- on payment of yearly premium of Rs.16, 200/- was issued by the respondent company to the complainant by giving false information. It is further said that he approached the company three times but they did not give satisfactory answer. Being aggrieved by the action of respondent company, the complainant approached this forum for the relief of refund of premium amount paid by him.

The insurer have contended in their SCN that the policy was issued after on basis of duly filled and signed by the complainant and the allegation of frivolous promises are false and baseless. It is further stated that they received the complaint of mis-selling and request of free look cancellation was received on 28/08/2012 which is beyond free look period so the same was denied by respondent.

FINDINGS & DECISION:

On perusal of the letter dated 30/04/2013 of the respondent, submitted by their representative on the date of hearing, it is clear that the captioned policy has been cancelled and refund of Rs. 16,200.00/- vide cheque No.404926 has been received by the complainant. Since, the claim has been settled and paid to the complainant, hence in the circumstances, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. SBI/73-23/07-12/GWL

Shri Ramesh Babu Dixit

V/S

S.B.I. Life Insurance Co. Ltd

Mis-selling

Award Dated : 10/02/2015

Facts: The case of the complainant in short is that the agent of the respondent approached him and convinced that for tax saving he could invest up to Rs.1,00,000/- under their "Tax Saving cum Life saving scheme" and therefore the complainant paid Rs.1,00,000/- through cheque and the officials got his signature on a printed form which was not filled up by the applicant and he signed it in good faith, without going through its contents. It is further said that the officials of the company assured him that the policy will be sent at his home address at Gwalior and after five years, he will get his original amount together with interest, bonus or other benefits but the insurance policy or any notice for payment of yearly premium were not sent to the complainant. It is further said that, after completion of five years to his surprise, he received a cheque of Rs. 9,856.71 only from the respondent in place of investment of Rs.1,00,000/- or any other benefit of interest etc.

The respondent have stated in their SCN that the policy was issued to the complainant with date of commencement 11.09.2006 on the basis of proposal form submitted by the complainant in which he had opted for yearly mode of premium for a term of 5 years. It is further said that, the premium was due since 11.09.2007 and had not been received by the respondent, however the policy was continued in view of Clause 2 of the terms and conditions of the policy. It is further stated that policy had to be terminated as on 11.08.2011 because on this date, the fund value was Rs.10356.71 and the risk premium to be recovered as on this date was 1,813/-, if the respondent deduct the risk premium from the fund value, the fund value will fall below the minimum level of Rs.10,000/- under the policy, so as per clause 13, the policy was lapsed and the fund value Rs.9,856.71 deducting Rs. 500/- towards administrative charges was paid to the complainant vide cheque no. 527983 dated 13.08.2011 and it is further stated that the policy was issued in September, 2006 and the complainant never raised any objections about the terms and conditions of the policy for 5 years and availed the risk cover till August, 2011, so the complaint is barred by limitation and for the payment of one premium, the customer enjoyed valuable risk cover for five years. The complaint is perverse and illegal and prayed to dismiss the same. .

FINDINGS & DECISION:

It is clear from the proposal form signed by the complainant that it was not a single premium paying/ investment plan rather a regular term policy for five years by paying Rs.1,00,000/- yearly. He has not made any allegation about fabrication of entries made in the proposal form. The record also shows that the complainant had enjoyed the valuable risk cover for five years on payment of only one

premium and due to nonpayment of further premiums due since 11.09.2007 were not paid by the complainant to the respondent company as a result of which the policy was lapsed/ foreclosed and the fund value for Rs.9,856.70 was paid to the complainant through cheque as per policy terms & conditions vide letter dated 16.08.2011.

From perusal of the complaint as well as P-II form, it transpires that there is clear cut allegation about not sending the policy to the complainant which is said to have been issued in September, 2006 by the respondent company and delivered to the complainant. The complainant in his written statement has also mentioned that the policy was not sent to him while the respondent in their SCN have clearly asserted that the policy was issued in September, 2006 and the complainant has not raised any objection about terms and conditions of the policy for five years. From the record, it transpires that the complainant made his first complaint for redressal of his grievance before the respondent company only after receipt of forecloser letter dated 16.08.2011 as no date is mentioned in the above letter which also touches the provisions of limitation. It is also clear from the record that the policy was in lapsed condition at the time of making grievance. Since, the complainant has made dispute about receipt of policy which has been denied by the respondent company, so, without deciding the question of dispute of receipt of policy, the question of refund of premium under free look cancellation of the policy cannot be decided and the above disputed matter of receipt of the policy can only be decided by producing evidence (oral & documentary) by both the parties. 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, production of evidence by calling witnesses may help in arriving at a just decision of the case.

Award/Order : Dismissed

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Case No. BHP-L-41-1314-0323/Ujjain

Ms. Sonali Siroliya

V/S

SBI Life Ins. Co. Ltd.

Mis-selling

Award Dated : 24/02/2015

Facts: The policy bearing no. 35030541006 with date of commencement 09/12/2012 for sum assured Rs. 1,93,000/- was issued to the complainant by the respondent on assurance of giving bonus way of mis-selling, giving false assurance of giving bonus of Rs.62,500/- and giving Rs.4,00,000/- after five years. Knowing about this mis-selling, she made complaint first time to the company on 07/10/2013 duly received by the company to cancel the policy. But, the respondent company denied to do so.

The respondent have contended in the SCN that the policy in dispute was issued in 2012 and the complainant has not raised any objection till November, 2013, when he filed his first complaint. Moreover, the complainant has paid the renewal premium due on 09/12/2013 under the policy which means that she had accepted the terms and conditions of the policy and that she has no grievance regarding the terms and conditions of the policy. The respondent company have further contended that the company had not received any free look cancellation request from the policyholder and the first complaint was made for cancellation of the policy and refund of

premium on 07.10.2013 and thereafter on 23.11.2013 which were duly replied. she has enjoyed the risk cover for the period she has paid the premium. Since, the complainant had approached them after the expiry of the free look period for cancellation of her policy and refund of her premium which was denied on the ground of lapse of free look period.

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 07.10.2013 after 9-10 months of receipt of the policy. There is allegation of giving assurance of bonus of Rs.62,500/- and giving 4,00,000/- after five years but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling. The complainant has not disputed about payment of three premiums under the policy document as stated by insurer's representative. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

Hence, 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. The complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Award/Order : Order as above passed

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Case No. BHP-L-009-1314-0119

Shri Sunil Shukla

V/S

Birla Sun Life Insurance Co.Ltd

Mis-selling

Award Dated : 11/02/2015

Facts: The complainant Shri Sunil Shukla had taken policy bearing No. 005736631 on the life of his wife, Smt. Geeta Shukla which was issued with date of commencement 31.08.2012 for basic sum assured of Rs. 7,28,875/-on payment of annual premium of Rs.49,000.94 by the respondent. It is alleged by the on the assurance of given by the agent/officers on behalf of respondent company a new policy of pension plan after converting the bonus and deposited amount on earlier policy taken by him and he would have to give Rs.50,000/- as a premium once but thereafter the above term policy was issued to him which was received by him in place of pension plan policy

The respondent have denied all the allegations of the complainant about misselling as not supported by any documentary evidence. However, as a good gesture and as per the complaint of the complainant that he applied for Pension Plan, the respondent is ready to convert the plan into Pension Plan provided all the requirements and processes are fulfilled and have prayed to reject the complaint.

FINDINGS & DECISION:

On perusal of the record it is apparent that the complainant had applied for cancellation of policy after the expiry of free look period. The complainant has not made any dispute about receipt of the policy and it is also evident that the complainant and his wife jointly

sent the copy of the complaint dated 26.07.2013 address to this forum for redressal of his grievance and did not file any representation before the higher authority after disallowing his request. It is admitted fact that a photo copy of the joint complaint has been filed which is also not in accordance with the provisions of RPG Rules, 1998, apart from it, the complainant has failed to bring on record any document in support of allegation made in the complaint for giving pension plan.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. HDFC/55-23/06-12/IND

Mr. Abhinava Sankhala

V/S

HDFC Standard Life Insurance Co., Ltd

Mis-selling

Award Dated : 10/03/20156

Facts: The complainant Mr. Abhinava Sankhala had taken policy bearing No.s 14813210 & 14812669 from the respondent insurance company. It is alleged by the complainant that insurance was mis-sold to him by the insurer's representative by giving misleading information. The complainant returned the policy No. 14813210 vide his letter dated 31/01/2012 at the Indore office of the respondent and policy No. 14812669 was returned back to the respondent under the cover of his letter dated 03/03/2012 which was received by the respondent's office on 07/03/2012 as he found that assured benefits were not reflected in the policy documents. .

The respondent have stated in their SCN that the requests for cancellation were received beyond the free look period, the same was .

FINDINGS & DECISION:

From the SCN, it is apparent that the policy bearing no. 14813210 was issued on 31.12.2011. The respondent has failed to show about date of delivery of the said document to the complainant. The copy of letter dated 31.01.2012 containing seal of the respondent company HDFCSL Indore 02.02.2012 as received clearly shows that after receipt of the policy no. 14813210 dated 31.12.2011, he submitted the above letter dated 31.01.2012 before the company for cancellation of his above policy and payment of proceed of cancellation which has been shown as received on 02.02.2012 by giving a seal on the above letter by the respondent company's branch. It is clear from the policy document and SCN that the above policy was issued on 31.12.2011 which might have been dispatched either on 31.12.2011 or thereafter and the same could have been received after 31.12.2011 and the respondent has not brought any POD to show the date of delivery of the above policy document to the complainant. Thus, it is clear that the complainant has made his first request for cancellation of the above policy document bearing no. 14813210 within 30 days of stipulated of free look as per welcome letter and policy condition as inferred from the date of issue/ delivery and date of first complaint dated 31.01.2012. In these circumstances, the respondent company is liable to refund the premium amount paid under policy no. 14813210 under the provisions of the free look cancellation as per policy document.

So far as cancellation and refund of premium of policy no. 14812669 is concerned, the complainant has not made any dispute

about receipt of the above policy document within a reasonable period after its issuance on 04.01.2012 and the complainant made his first complaint dated 03.03.2012 before the respondent company under receipt the seal dated 10.03.2012 and which was responded by the respondent company that as they had not received the cancellation within 15 days free look period, so they are unable to process the refund of premium and also unable to treat it as missell. The assertions made in the complaint about misleading information have not been substantiated by the complainant which can only be proved by adducing the evidence and this forum has got limited jurisdiction. Thus, from the record, it is established that the complainant has failed to invoke the option of free look period of 15 days after receipt of the above policy document for cancellation of the policy and refund of premium. In these circumstances, the respondent company is not liable to refund the premium under policy no. 14812669 as per terms & conditions of the policy document.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the respondent company to reject the request of complainant for cancellation of policy document bearing no.14813210 is not justified and complainant is entitled to get the refund the premium paid by him under the aforesaid policy under the provision of free look cancellation and the decision of the respondent to reject the cancellation of policy document bearing no. 14812669 is justified and complainant is not entitled to get the refund of premium paid by him under the aforesaid policy.

Award/Order : Order as above.

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Case No. BHP-L-019-1314-0263/IND

Mr. Akabar Ali

V/S

HDFC Standard Life Insurance Co., Ltd

Mis-selling

Award Dated : 03/03/20156

Facts: The policies bearing No.s 15612772, 15717163 and 15725217 were mis-sold to the complainant on the assurance that the policies are single premium policies and only one premium be paid. However, the policies were issued to him fraudulently for term 11years and 12 years terms. Being aggrieved by the action of respondent company, the complainant approached this forum for the relief of cancellation of policies and refund of premiums paid.

The respondent have contended in their SCN that the policy no. 15612772, 15717163 and 15725217 were issued on the basis of proposal form duly signed by him and delivered on 30.11.2012, 03.01.2013 and 07.01.2013 respectively with option of free look period of 30 days but complainant first time wrote a letter on 31.08.2013 which was beyond the free look period of 30 days and which was not acceptable hence decline by the company and prayed to dismiss the complaint.

FINDINGS & DECISION:

The complainant has alleged that the policies were sold to him as single premium policies and he has filed copy of one proposal form, where in the block of policy term there is overwriting which is not authenticated by him. The complainant has also filed an acknowledgement of receipt of cheque No. 012052 of Bank of Maharashtra for Rs. 30,000/- received under policy No. 15612772 wherein the term is mentioned as 3 years. The policy document clearly shows that it was issued for a term of 10 years which clearly

reflects major variation regarding the term of the policy. The insurer's representative has failed to satisfy about the above variation in policy term. So, the issuance of the aforesaid policy certainly attracts the mischief of mis-selling. Hence, in these circumstances respondent is liable to pay the premium amount paid under policy No. 15612772 under free look cancelation.

So, for allegation of misselling regarding the issuance of remaining two policies 15717163 and 15725217 are concerned, the complainant has not filed any acknowledge receipt as filed under policy no. 15612772, showing the reasons that it was not given to him which does not appear to be tenable. The record shows that the complainant approached first time on 31.08.2013. There is allegation of mis-selling by giving assurance that the policies are single premium policies and only one premium be paid but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision taken by the respondent company for not considering the request of complainant for cancellation of policy no. 15612772 and refund of premium is not justified and is not sustainable. Hence, the complainant is entitled for the relief of refund of amount of premium paid under free look cancellation as per terms & conditions of the policy document.

Hence, the respondent company HDFC Standard Life Insurance Co.Ltd. is directed to refund the premium paid amount under free

look cancellation as per terms & conditions of the policy document 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 and the decision taken by the respondent company for not considering the request of complainant for cancellation of policy no. 15717163 and 15725217 and refund of premium is justified and is sustainable. Hence, the complainant is not entitled for the relief of refund of amount of premium paid under free look cancellation as per terms & conditions of the policy document. In the result, the complaint is partly allowed.

Award/Order : Order as above.

.....
Case No. HDFC/149-23/02-13/IND

Shri Deepak Jain

V/S

HDFC Standard Life Insurance Co. Ltd Mis-selling

Award Dated : 03/03/20156

Facts: The complainant Shri Deepak Jain had taken two policies bearing No.s 10074885 & 10085439 in 2004 from the respondent insurance company. He surrendered policy No. 10074885 in October 2010. It is alleged by the complainant that on 28th May, 2012, some unidentified person threw three policies in his car garage. The complainant has contended that the three policies viz., 13600620, 13600608 & 13771974 were issued on 31/03/2010, 31/03/2010 & 03/07/2010 respectively and were issued in his name even though he had not applied for it. It is further said that on enquiring with respondent's office, he came to know that the policies were issued by partial withdrawal of his two policies of 2004. The complainant has averred that all this was done without his knowledge and consent. The complainant applied for cancellation of all the three new policies which were fraudulently issued and also

to restore his old two policies to their original status. The cancellation request of the complainant was rejected on the ground of it being received after free look period.

FINDINGS & DECISION:

The complainant has made dispute about making his signature on proposal forms as well as submitting withdrawal request. The record shows that the receipt of policies are also in dispute as the respondent have stated in the SCN that policies were issued in the year 2010 and same were dispatched but the complainant alleged that the policies were found lying in his garage on 28.05.2012 which requires proof of delivery of policy documents. Since, the genuineness of the signature has also been challenged by the complainant which has been denied by the respondent which requires production of evidence (oral and documentary) particularly handwriting expert witness to prove the genuineness of his signature and other facts as alleged. This forum has got limited jurisdiction under RPG Rules, 1998.

In the result, 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. HDFC/177-23/03-13/IND

Smt. Deepti Jain

V/S

HDFC Standard Life Insurance Co. Ltd

Mis-selling

Award Dated : 03/03/20156

Facts: The complainant Smt. Deepti Jain had taken two policies bearing No.s 10074855 & 10082706 in 2004 from the respondent insurance company. It is alleged by the complainant that on 28th May, 2012, some unidentified person threw three policies in her car

garage. The complainant has contended that the three policies viz., 13600807, 13600816 & 13772089 were issued on 17/04/2010, 31/03/2010 & 03/07/2010 respectively and were issued in her name even though she had not applied for it. It is further said that on enquiring with respondent's office, she came to know that the policies were issued by partial withdrawal of her two policies of 2004. The complainant has averred that all this was done without her knowledge and consent. The complainant applied for cancellation of all the three new policies which were fraudulently issued and also to restore her old two policies to their original status. The cancellation request of the complainant was rejected on the ground of it being received after free look period.

FINDINGS & DECISION:

The complainant has made dispute about making his signature on proposal forms and as well as submitting withdrawal request. The receipt of policies are also made disputed as the respondent stated in the SCN that policies were issued in the year 2010 and same dispatched but the complainant alleged that the policies were found lying in her garage on 28.05.2012 which requires proof of delivery of policy document. Since the genuineness of the signature has been challenged by the complainant which has been denied by the respondent which requires production of evidence (oral and documentary) particularly handwriting expert witness to prove the genuineness of his signature and other facts as alleged. This forum has limited jurisdiction under RPG Rules, 1998

In the result, 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 : DLFPR/127-23/12-12/BPL

Mr. Dhanesh Kumar Dixit

V/S

DLF Pramerica Life Insurance Co.Ltd

Mis-selling

Award Dated : 04/03/20156

Facts: The complainant has complained that the policies bearing No.s 000166505, 000167144 & 000167145 with date of commencement 31.08.2012, 03.09.2012 and 03.09.2012 respectively were missold to him by the respondent's representative with lucrative offers of bonus payment. The complainant applied for cancellation of policies and refund of premiums which was rejected by the respondent.

Findings & Decision :

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium just after receipt of policy documents as the complainant has made the first complaint before the company only on 15/10/2012 after one month of receipt of the policies. There is allegation of misselling by committing fraud but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of misselling. The misrepresentation as well as fraud and cheating, if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

.....

Case No. BHP-L-0025-1314-0075

Mr. Dilip Singh Gour

V/S

ING Vvysya Life Insurance Co.Ltd

Mis-selling

Award Dated : 09/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 2548805 for sum assured Rs.3,38,500/- for a term of sixty two years and premium paying term sixteen years on premium amount Rs.29096/-with commencement date on 20/10/2012 covering his daughter Ms. Gunjan Gour as life assured which was missold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced him to purchase the said policy.

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

From perusal of the proposal form, it transpires that the complainant opted Plan F.L.A. for premium paying term sixteen years for sum assured Rs.3,38,500/- and premium amount Rs.30,000/- on yearly mode and having signature of Dilip Sing Gour and Ms. Gunjan Gour but the complainant made allegation about signature of Ms. Gunjan Gour on benefit illustration which requires production of evidence (oral and documentary) particularly handwriting expert witness also to prove the genuineness of her signature on the benefit illustration as well as aforesaid alleged facts of dispatch and delivery of the

policy document. This forum has limited jurisdiction under RPG Rules, 1998

Under the aforesaid facts & 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-001-1314-0064

Mr. Dilip Singh Gour

V/S

**Aegon Religare Life Insurance Co. Ltd.
Mis-selling**

Award Dated : 09/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 120613552276 for sum assured Rs.14,18525/- for a term of 16 years and premium paying term 12 years on premium amount Rs. 1,75,000/- with commencement date on 02.07.2012 covering his son Abhay Singh Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said policy

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

The complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing and in written submission about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI and overlooking his annual income but the assertions made in

written submission has not been substantiated by any document. From the composite complaint dated 12.08.2013 it is apparent that the complainant had invested total amount Rs.22,23,996/- by purchasing 26 policies from six different insurance companies in different interval of time before filing this complaint and has shown his annual income only Rs.4.5 lacs and source of income from service as mentioned in proposal form(Xerox copy) and has not mentioned his bank account no. The complainant has not brought on record any document to show that he had more than Twenty Two lacs before investment for taking different policies and has also not filed any document to show about taking personal loan from HDFC Bank of Four lacs at the interest on 17.25% annually and borrowing money from his relatives about Five lacs and Seven lacs from market at the interest of 10% per month as mentioned in the written submission, though nothing has been mentioned in this regard in the complaint. So, his contention does not appear to be convincing. So, the above assertion made in written submission has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

From perusal of the proposal form(Xerox copy), it transpires that the complainant opted for Aegon Religare Educare Plan for policy terms 16 years premium paying term 12 years for sum assured Rs.14,18,525/- and premium amount Rs.1,75,000/- on yearly mode and contains signature of Dilip Singh Gour and Mr. Abhay Singh Gour below the declaration but the complainant has made allegation about fabrication of his signature on third page of proposal form which requires evidence (oral and documentary)

particularly handwriting expert witness also to prove the genuineness of his signature on the third page of proposal form. This forum has got limited jurisdiction under RPG Rules, 1998

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-001-1314-0065

Mr. Dilip Singh Gour

V/S

Aegon Religare Life Insurance Co. Ltd.

Mis-selling

Award Dated : 09/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 120513525404 for sum assured Rs.3,30,450/- for a term of 16 years and premium paying term 12 years on premium amount Rs.50,002/- with commencement date on 24.05.2012 covering his wife Gayatri Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said policy.

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

Thus, the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged during hearing and in written

submission about creating psychological pressure of losing the invested whole life savings and misguiding and fraud in the name of IRDA and RBI and overlooking his annual income but the assertions made in written submission has not been substantiated by any document. From the composite complaint dated 12.08.2013 it is apparent that the complainant had invested total amount Rs.22,23,996/- by purchasing 26 policies from six different insurance companies in different interval of time before filing this complaint and has shown his annual income only Rs.4.5 lacs and source of income from service as mentioned in proposal form(Xerox copy) and has not mentioned his bank account no. The complainant has not brought on record any document to show that he had more than Twenty Two lacs before investment for taking different policies and has also not filed any document to show about taking personal loan from HDFC Bank of Four lacs at the interest on 17.25% annually and borrowing money from his relatives about Five lacs and Seven lacs from market at the interest of 10% per month as mentioned in the written submission, though nothing has been mentioned in this regard in the complaint. So, his contention does not appear to be convincing. So, the above assertion made in written submission has no substance as the allegation of misguiding and fraud requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

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. LIC/319-21/12-11/JBP

Shri Dinesh Kumar Jain

V/S

Life Insurance Corporation of India

Mis-selling

Award Dated : 02/03/2015

Facts: The complainant's wife late Smt. Sushma Jain had taken three policy bearing No.s 373165588, 301123308 and 355218923 for Sum Assured Rs.1,00,000/-, Rs.2,00,000/-& Rs.3,00,000/- respectively from the respondent insurance company. It is further said that his wife died on 04/03/2009 due to heart attack. Thereafter, he lodged the death claim before the respondent company but the respondent company has repudiated the death claim under the policies.

The respondent in their SCN have stated that the death claim under the aforesaid policies were repudiated due to suppression of material fact viz., the deceased life-assured had suffered from Cancer " High Grade Spindle Cell Sarcoma of the thigh" and had taken treatment for the same in Tata Memorial Hospital in September/October 1999 before the issue of the policies and this fact was not disclosed in the proposal for insurance. The Claims Review Committee/ CO of the respondent insurance company has upheld the repudiation decision under policy No. 373165588, under Policy No. 355218923 the refund as per the rules and under Policy No. 301123308 Bid value of units as per rules has been allowed.

FINDINGS & DECISION:

Tata Memorial Hospital case sheet shows that the DLA had consulted the Hospital on 15/09/1999, Case No. BN/16100 and the diagnosis showed it to be a case of "High Grade Spindle Cell Sarcoma " and that she was admitted to the hospital on 06/10/1999 and underwent surgery on 08/10/1999 and was discharged on

12/10/1999. These material facts were not disclosed in the proposal for insurances for policy No. s373165588, 301123308 and 355218923. On perusal of the proposal forms (xerox copy) and letter dated 30.12.2010 (Xerox copy) containing questions regarding previous ailment, treatment and about health of DLA, it is clear that the DLA had suppressed material information about her health and Q.No.s11(a),(b),(d), (e), have been answered in negative and in reply to Q.No.11(j) the DLA had stated that her health has been good All the above shows that the proposer DLA has suppressed the material facts about her previous ailment, operation and state of health.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

**.....
Case No. Max/370-20/03-10/IND**

Mr. Fayaz Khan

V/S

Max Life Insurance Co. Ltd. Mis-selling

Award Dated : 11/03/2015

Facts: The complainant, Mr. Fayaz Khan had taken a policy bearing No. 382485670 under plan "Life Line – Medi Cash Plus" on payment of premium Rs.10,714.03/- with with effective date of coverage 26/10/2008 to maturity date 26.10.2018 from the respondent company. The complainant was hospitalized during the period 11/10/2009 to 16/10/2009 and preferred a hospitalization claim with the respondent. The respondent settled the claim only for Rs.5000/- which was towards one day payment only. The complainant followed up the matter with respondent for proper settlement of hospitalization claim for full amount. However, the respondent did not settle his claim.

The respondent in their letter made a offer of Rs.20,256.38 towards the entire amount claimed by the complainant thereby making full and final settlement of all his claims made.

FINDINGS & DECISION:

Since the respondent company has already made an offer to pay an amount of Rs.20,256.38/- towards entire amount claim by the complainant as full and final settlement but the said amount is not in consonance with the period of hospitalization and in accordance with policy terms and conditions. As per policy document the benefit of hospital cash- per diem rate is Rs.5,000/- as the unit of benefit is five but it appears that the payment was made for Rs.5,000/- only for one day hospitalization and the respondent company have not considered about payment of rest period of hospitalization as per policy documents. In the circumstance, respondent company is liable to make payment towards the claim for hospitalization period in accordance with the terms and conditions of the policy document.

Hence, the respondent company Max Life Insurance Co . Ltd. is directed to make payment of admissible amount towards claim made for period of hospitalization under terms and conditions of the policy document within 15 days from date of receipt of acceptance letter of the complainant failing which it will attract a simple interest of 9% p.a. from date of this order till date of actual payment. In the result, the complaint is allowed to the extent of admissible amount only.

Award/Order : Allowed as above

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Case No. BHP-L-019-1314-0072

Mrs. Gayatri Gour

V/S

HDFC Standard Life Insurance Co. Ltd.

Mis-selling

Award Dated : 09/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 15875614 for sum assured Rs.1,80,237/- for a term of 10 years and premium paying term 7 years on premium amount Rs. 30,000/- with commencement date on 28.02.2013 covering herself as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said policy and the company and their agent took advantage of his low understanding about insurance sector and sold him the policy.

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

The complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged in the written submission that the agent of the respondent took her signature on the blank form and above policy was sold to her husband in her name. She was trapped by insurance company and their agents and she is a home maker and cheque was issued by her husband and annual income of her husband has been shown as five lacs without taking any document of income. The insurer's representative has denied the allegations of misselling in the SCN. The above assertion made in written

submission has no substance as the allegation of above facts requires evidence and this forum has got limited jurisdiction.

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-036-1314-0085

Mrs. Gayatri Gour

V/S

Reliance Life Insurance Co. Ltd

Mis-selling

Award Dated : 09/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 50483180 for sum assured Rs.4,70,000/- for a term of 16 years and premium paying term 5 years on premium amount Rs. 98,733/- with commencement date on 31.10.2012 covering her daughter Gunjan Gour as life assured which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said policy.

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

It is apparent that the complainant has failed to invoke the option of free look cancellation as per terms and conditions of policy document. The complainant has alleged about wrong mentioning of her particulars regarding running a shop and earning of Rs. 4 lac yearly as she is simply a house wife in her written statement and during course of hearing also. While the respondent in their repudiation letter dated 14.05.2013 have clearly mentioned that

they have not observed any tampering in proposal form duly signed by her. Moreover, the complainant has not raised any dispute about the said wrong entries after receipt of the policy document. Proposal form contains the signature of the complainant as proposer and the signature of life assured Gunjan Gour below the declaration, So, the above assertion made in written statement has no substance as the allegation of mentioning wrong particulars of the complainant requires evidence and this forum has got limited jurisdiction. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

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-026-1415-0233

Mr. Gulab Chand Shah

V/S

Kotak Mahindra Old Mutual Life Insurance Ltd.

Mis-selling

Award Dated : 27/03/2015

Facts: The policies bearing no. 02417840, 02423753 and 02436670 were issued to the complainant by the respondent company. It is alleged that regular premium policies were issued to him on pretext of single premium policy. It is further said that he was a retired person and having no pension and he was unable to pay regular premium of these policies, so he made request for cancellation of aforesaid policies before the respondent but his request was not considered.

The respondent in their reply/SCN that the complainant approached them after the expiry of the free look period for

cancellation of policy and refund of premium and hence his request was not considered.

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 Kotak Mahindra Old Mutual Life Insurance Ltd. has agreed to convert existing policy nos. 02417840, 02423753 & 02436670 for premium paid (Rs.60,000/-+ 60,000/-) , Rs.50,000/- & Rs.20,000/- respectively total amount Rs. 1,90,000/- (Rs. One lack Ninety Thousand Only) into a single premium policy with 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 as full and final settlement of the grievance/ complaint.

Award/Order : Mediation Order as above

**.....
Case No. BHP-L-001-1314-0063**

Ms. Gunjan Gour

V/S

Aegon Religare Life Insurance Co. Ltd

Mis-selling

Award Dated : 17/03/2015

Facts: The case of complainant in short is, that a policy bearing no. 120613556510 for sum assured Rs.8,07,000/- for a term of 16 years and premium paying term 12 years on premium amount Rs.99,000/- with commencement date on 06.07.2012 which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said

policy and the company and their agent took advantage of her low understanding about insurance sector and sold her the policy.

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

From perusal of the proposal form (xerox copy), it transpires that the facts asserted by the complainant during hearing is found mentioned and the respondent has not brought on record any copy of the appointment letter showing the complainant as management trainee for 4 months before the date of proposal 30.06.2012 to rebut the copy of letter dated 13.10.2014 regarding engagement of the complainant as a fixed term graduate engineer which is only operative from 15.10.2014 to 14.10.2015. The respondent has also failed to show any other source of income of the complainant. In this way, the respondent has failed to prove that complainant was working as management trainee for 4 months before date of proposal dated 30.06.2012 and her annual income was Rs.3,00,000/-. For the sake of argument, if it is taken into consideration that the complainant was working as management trainee since year 2012 even then her annual income cannot be said to be in proper ratio of amount of premium paid Rs.99,000/- and which was to be paid yearly in future in view of the said amount of stipend of Rs.12,000/- per month only and the above entry of annual income Rs.3,00,000/- of the proposer certainly reflects otherwise and strengthens the complainant's version. It is admitted fact that the first complaint was made on 13.05.2013 before the respondent

for cancellation on the allegation of mis-selling but the fact of involvement of huge money of Rs.22,23,996/- of her parents and brother in other different companies cannot be lost sight off. From the above discussed facts, I arrive at the conclusion that the issuance of the above policy without giving serious thought about the earning of the complainant and the premium amount paid and to be paid at the time of proposal stage certainly comes under purview of mis-selling. In these circumstances, the respondent is liable to refund the entire premium amount paid by the complainant under the policy document.

Hence, the respondent company Aegon Religare Life Insurance Co.Ltd. is directed to refund the premium amount Rs. 99,000/- (Rs.Ninety Nine Thousand) only to the complainant Ms. Gunjan Gour 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 : Order as above

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Case No. BHP-L-025-1314-0076

Ms. Gunjan Gour

V/S

ING Vysya Life Insurance Co. Ltd

Mis-selling

Award Dated : 17/03/2015

Facts:

The case of complainant in short is, that a policy bearing no. 02542880 for sum assured Rs.8,17,000/- for a term of 63 years and premium paying term 16 years on premium amount Rs.67,838/- with commencement date on 08.10.2012 which was mis-sold by the

company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said policy.

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

From perusal of the proposal form (xerox copy), it transpires that the Name of Gunjan Gour daughter of Sh. Dilip Singh Gour has been mentioned as life to be assured and in occupation she has been shown as student of MBA mentioning Amity University and annual income of father of the complainant shown as 7.5 Lac without any salary certificate or ITR while the complainant's father's occupation has been shown as engineer. Apart from it, from close perusal of proposal form (xerox copy), it is apparent that Mr.Dilip Singh Gour is the proposer under the aforesaid policy which finds support from the signature of Dilip Singh Gour in the column of proposer below declaration and the signature of the complainant has been found mentioned in the column of life to be assured (if major) dated 08.10.2012. Apart from it, in the column of place "Patiyala" has been mentioned below the signature of proposer, life to be assured and signature of advisor while the as per address given in the proposal form of the proposer, it is apparent that the proposer and life assured are resident of Dewas(MP). Thus, from mentioning of the place "Patiyala" clearly reflects something otherwise best known to the company. Apart from it, it is clearly established from the policy document itself that the policy document has been issued in the name and address of proposer and policy holder Gunjan Gour in which the Gunjan Gour is life assured while Dilip Singh Gour was the

proposer, who had to take the policy actually making her daughter as life assured but the respondent has issued a policy showing Gunjan Gour as proposer and policy holder as well as life assured different from proposal form which is sufficient to draw an inference that the above policy was issued without going through the entries made in proposal form in hard haste probably to give the highest business by the advisor/ agent of the company to the complainant and welcome letter was also sent to the complainant and not to the actual proposer as per proposal form. Since the policy has been issued in the name of complainant showing her proposer, policy holder as well as life assured which to my mind should not have been issued as the proposer policy holder has been shown as the student of MBA of AMITY University without showing her annual income and the above facts also speaks a volume. So, the above facts strengthen the complainant's version. It is admitted fact that the first complaint was made on 13.05.2013 before the respondent for cancellation on the allegation of mis-selling but the fact of involvement of huge money of Rs.22,23,996/- of her parents and brother in other different companies cannot be lost sight off. From the above discussed facts, I arrive at the conclusion that the issuance of the above policy without giving serious thought about the entries made in the proposal form and its veracity certainly comes under purview of misselling. In these circumstances, the respondent is liable to refund the entire premium amount paid by the complainant under the policy document.

Hence, the respondent company ING Vysya Life Insurance Co. Ltd. is directed to refund the premium amount paid by the complainant under the policy document 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 : Order as above

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Case No. BHP-L-025-1314-0078

Ms. Gunjan Gour

V/S

ING Vysya Life Insurance Co. Ltd

Mis-selling

Award Dated : 17/03/2015

Facts: The case of complainant in short is, that a policy bearing no. 02520331 for sum assured Rs.17,69,470/- for a term of 63 years and premium paying term 16 years on premium amount Rs.1,45,503/- with commencement date on 28.08.2012 which was mis-sold by the company and their agents by creating psychological pressure of losing the invested whole life savings and misguiding in the name of IRDA and RBI they forced her to purchase the said policy and the company and their agent took advantage of her low understanding about insurance sector and sold her the policy .

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS & DECISION:

From perusal of the proposal form (xerox copy), it transpires that the Name of Gunjan Gour daughter of Sh. Dilip Singh Gour has been mentioned as life to be assured and in occupation she has been shown as student of MBA mentioning Amity University and annual income of father of the complainant shown as 4,76,445/- without any salary certificate or ITR while the complainant's father's

occupation has been shown as engineer. Apart from it, from close perusal of proposal form (xerox copy), it is apparent that Mr. Dilip Singh Gour is the proposer under the aforesaid policy which finds support from the signature of Dilip Singh Gour in the column of proposer below declaration and the signature of the complainant has been found mentioned in the column of life to be assured (if major) dated 27.08.2012. Apart from it, in the column of place "Dewas" has been mentioned below the signature of proposer, life to be assured giving date 27.08.2012 and "Chandigarh" has been mentioned below the signature of advisor giving date 30.08.2012 while as per address given in the proposal form of the proposer, it is apparent that the proposer and life assured are resident of Dewas (MP). Thus, from mentioning of the place "Chandigarh" with different dates clearly reflects something otherwise best known to the company. Apart from it, it is clearly established from the policy document itself that the policy document has been issued in the name and address of proposer and policy holder Gunjan Gour in which the Gunjan Gour is life assured while Dilip Singh Gour was the proposer, who had to take the policy actually making her daughter as life assured but the respondent has issued a policy showing Gunjan Gour as proposer and policy holder as well as life assured different from proposal form which is sufficient to draw an inference that the above policy was issued without going through the entries made in proposal form in hard haste probably to give the highest business by the advisor/agent of the company to the complainant and welcome letter was also sent to the complainant and not to the actual proposer as per proposal form. Since the policy has been issued in the name of complainant showing her proposer, policy holder as well as life assured which to my mind should not have been issued as the

proposer policy holder has been shown as the student of MBA of AMITY University without showing her annual income and the above facts also speaks a volume. So, the above facts strengthen the complainant's version. It is admitted fact that the first complaint was made on 13.05.2013 before the respondent for cancellation on the allegation of mis-selling but the fact of involvement of huge money of Rs.22,23,996/- of her parents and brother in other different companies cannot be lost sight off. From the above discussed facts, I arrive at the conclusion that the issuance of the above policy without giving serious thought about the entries made in the proposal form and its veracity certainly comes under purview of misselling. In these circumstances, the respondent is liable to refund the entire premium amount paid by the complainant under the policy document.

Hence, the respondent company ING Vysya Life Insurance Co. Ltd. is directed to refund the premium amount paid by the complainant under the policy document 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 : Order as above

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Case No. KM/309-23/10-11/BPL

Mr.Kunal Songara

V/S

Kotak Mahindra Old Mutual Life Insurance Ltd Mis-selling

Award Dated : 17/03/2015

Facts: The complainant had taken a policy bearing No. 01731496 for sum assured Rs. 3,00,000/- with date of commencement 05.10.2009 for the term 15years and payment of monthly premium of Rs. 4,250/- from respondent insurance company. The monthly premium was remitted through ECS mode where every month Rs.4,250/- was been deducted from his mother's bank account. Suddenly on 25/09/2010 erroneously an amount of Rs. 12000/- was debited through ECS from the said bank account. Then the complainant stopped the ECS option. The complainant came to know that there is no assured return for 10 years under the policy and that his first year deposit of Rs.50,000/- also went to "death fund" which is only payable after 15 years term. The complainant has alleged that despite continuous follow up for a about a year, the respondent have not responded to his request for refund of the amount erroneously deducted. The respondent have admitted the error after a period of one year and after adjusting two monthly premiums due in November, 2010 and December, 2010 refunded him an amount of Rs.3,500/-under the cover of their letter dated 23/09/2011. As a result the complainant is most disgruntled with the services of respondent and does not want to continue the policy.

The respondent have in their SCN have admitted that on 20/09/2010 the respondent company erroneously debited the complainant's account for Rs.12000/-. The respondent after

adjusting the two monthly premium due in November 2010 and December 2010 refunded the remainder sum of Rs.3500/- vide cheque no.249976 dated 17.08.2011 which was encashed by the complainant on 11.10.2011.

FINDINGS & DECISION:

On perusal of the E-mail dated 12.03.2015 of the respondent, it is clear that the captioned policy has been cancelled and amount of Rs. 63,750/- encashed by the complainant on 15.04.2013 via NEFT as told by insurer's representative and admitted by complainant also. Since, the amount claimed by the complainant Rs.67,250/- has been paid in two parts as Rs. 3,500/- the remainder sum after adjusting the two premiums from Rs.12,000/- erroneously deducted from the account of complainant's mother vide cheque no. 249976 dated 17.08.2011 and Rs.63,750/- via NEFT on 15.04.2013. Apart from it the company has also paid total interest of Rs.376/- to the complainant. Moreover the claim made for any interest on the claimed amount is beyond the scope of this forum. Since, the claim amount has been paid to the complainant. Hence in these circumstances, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. HDFC/157-23/02-13/JBP

Mr. Manish Bhatnagar

V/S

HDFC Standard Life Insurance Co. Ltd Mis-selling

Award Dated : 03/03/2015

Facts: The complainant Mr. Manish Bhatnagar has complained that the policy bearing No.14931754 has been mis-sold to him with the allurements of bonus payment Rs.10,00,000/- on previous policy. The policy was issued with date of commencement 13/02/2012 for sum assured Rs. 6,71,317/-with yearly premium of Rs. 99,000/- and

premium paying term of 7 years and policy term of 10 years. The complainant applied for cancellation of policy and refund of premium which was rejected by the respondent. .

The respondent have stated in their SCN that the request for cancellation was turned down as it was received after the free look period.

FINDINGS & DECISION:

The complainant has admitted during hearing that he could not avail the option of free look period as it was assured that the bonus will be paid in month of March. The complainant has alleged that he has not signed on page No. 5 of the proposal form and is fabricated and the respondent has refuted the above allegation. The complainant has stated during hearing that he has recorded the conversations and commitments made by agent India Infoline Insurance Brokers Ltd. on his mobile and submitted a CD of the same to this forum. The genuiness of the signature on the said proposal form can only be decided by a handwriting expert witness and the veracity of the conversation recorded in the CD can also be decided by producing evidence for proof of veracity of the CD which requires evidence. This forum has got limited authority under RPG Rules, 1998.

Under the aforesaid facts & 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-036-1415-0325

Mr. R. P. Tiwari

V/S

Reliance Life Insurance Co. Ltd

Mis-selling

Award Dated : 18/03/2015

Facts: The complainant had taken policies bearing no. 51456252 and 51480923 for sum assured Rs. 68,500/- and 82,000/- respectively with commencement date 28.01.2014 and 14.02.2014 respectively on payment of premium amount Rs.10,356.42/- and Rs.12,932.44/- respectively from the respondent company. It is further said that he had proposed for Money Back Policies but they issued him Money Multiplier Policies. It is alleged that he applied for free look cancelation of policies to the respondent but they did not cancel the policies.

For the sake of natural justice, hearing was held at Indore Camp office. Both the parties were absent. The respondent have sent an e-mail received on 23.02.2015 to this office informing that the company had cancelled the captioned policies and have refunded the premium amount to the complainant under the captioned policies and for policy bearing no.51480923, a cheque bearing no.129286 for an amount of Rs.12,392/- and for policy bearing no. 51456252 a cheque bearing no. 129287 for an amount of Rs.10,360/- has been sent to the complainant through speed post on February 4, 2015.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made by the respondent. On perusal of the email dated 23.02.2015 of the respondent, it is clear that the captioned policies have been cancelled and refund has been made to the complainant.

Since, the claim has been settled and paid to the complainant, hence in the circumstances, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-036-1415-0499

Mrs. Vanita Rachiraju

V/S

Reliance Life Insurance Co. Ltd

Mis-selling

Award Dated : 18/03/2015

Facts: The complainant had taken policy bearing no. 51530050 for sum assured Rs. 1,03,000/- with commencement date 12.03.2014 on payment of premium amount Rs.11,804.83 for a term of 16 years from the respondent company. It is further said that she had proposed for Child Plan but they issued her Smart Cash Plus Plan and proposal form was not signed by her. It is said that she applied for free look cancelation of policy to the respondent but they did not cancel the policy.

FINDINGS & DECISION:

I have gone through the material available on the record. On perusal of the email of the respondent, it is clear that the captioned policy has been cancelled and refund has been made to the complainant. Since, the claim has been settled and paid to the complainant, hence in these circumstances, the complaint stands dismissed.

Award/Order : Dismissed

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Case No.: BSL/66-23/07-12/BSPR

Mr. A. K. Choudhary

V/S

Birla Sun Life Insurance Ltd Mis-selling

Award Dated : 17/03/2015

Facts: The policies bearing no.005090686, 005066395, 005065112 and 005024055 for sum assured Rs.3,83,280/-, Rs.3,07,400/-, Rs.2,31,100/- and Rs.2,37,100/- respectively with commencement date 12.10.2011, 31.08.2011, 31.08.2011 and 31.07.2011 respectively on payment of annual premium Rs.30,000.65, Rs.20,000.13, Rs.14,998.15 and Rs.14,995.62 respectively on yearly mode were issued to the complainant by giving false assurance of bonus within one month and other allurements by agent of the respondent company in this way he was cheated. The complainant made request to the IRDA and the respondent company for redressal of his grievance but his request for cancellation of the policies was not considered

The insurer in their reply (SCN) have stated that the customer had applied for cancellation of policy after the expiry of free look period and so his request was not considered.

FINDINGS AND DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium just after receipt of policy documents as the complainant has made the first complaint before the company only on 13.04.2012 through e-mail which is beyond free look period of 15 days. There is allegation of giving bonus and other allurements but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents 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 limited jurisdiction.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-036-1415-0013

Mr. Abdul Mujeeb

V/S

Reliance Life Insurance Co. Ltd

Mis-selling

Award Dated : 19/03/2015

Facts: The complainant had taken two policies bearing no. 51066718 and 51106856 for sum assured Rs. 78,000/- and 1,76,400/- respectively with commencement date 11.07.2013 and 26.07.2013 respectively on payment of premium amount Rs.19,942.76 and Rs.44,928.68 respectively from the respondent company. It is alleged that these policies were mis-sold to him by giving false assurance of transfer his previous Max Life Insurance Unit Linked policy converted in to Guaranteed Money Back Policy of Reliance, Lucky Draw Scheme, Guaranteed return, bonus, gold biscuit, flat and Nano car for purchasing next policy of difference higher amount and it was also told that all the policies would be for one time. The complainant applied for cancellation of policies and refund of premium but his request was not considered.

FINDINGS AND DECISION:

It is established that the complainant failed to avail the option of free look period after receipt of the policy as per terms & conditions of the policy document regarding free look cancellation. There is allegation of giving assurance of Lucky Draw Scheme, Guaranteed return, bonus, gold biscuit, flat and Nano car etc. but the said allegation has not been substantiated by any documentary evidence. Mere allegations made in the complaint 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 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 : DLFPR/67-23/07-12/IND

Mr. Abhijeet Singh Panwar

V/S

DLF Pramerica Life Insurance Co. Ltd Mis-selling

Award Dated : 04/03/2015

Facts: The complainant Mr. Abhijeet Singh Panwar has complained that the policy bearing No. 000104517 for sum assured Rs. 355775/- with date of commencement 27/12/2011 with annual premium of Rs. 39391/- and policy term of 20 years was mis-sold to him. He applied for cancellation of policy which was rejected by the respondent as it being beyond the free look period.

The respondent have stated in SCN that they rejected the complainant's request for cancellation of policy as the request was received after the expiry of free look period.

Findings & Decision :

It is established that the complainant did not avail the option of free look period for cancellation of policy and refund of premium as he approached only after the lapse of free look period. There is allegation of giving bonus issued by IRDA to him but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy document 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 limited jurisdiction.

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-008-1314-0317

Mr. Ambikesk Tiwari

V/S

Bharti AXA Life Insurance Co.Ltd Mis-selling

Award Dated : 11/03/2015

Facts: The complainant had taken a policy bearing No. s 500-7745226 with date of commencement 05/08/2011 for sum assured of Rs. 3,09,813/- on payment of yearly premium of Rs. 26,899.59 for premium paying term of 15 years from the respondent company. It is further said that policy was mis-sold by giving false assurance of getting 25% to 30% return as bonus and getting 80 to 75 thousand every 5 years. .The complainant approached the company but his request for cancellation of policy and refund of premium was rejected by the respondent company on the ground of lapse free look period.

The respondent have stated in the SCN that the request for cancellation of policy was declined by the respondent as the request was received after the expiry of free look period and prayed to dismiss the complaint

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 11.06.2013 after more than one and half years of receipt of the policy and the complainant himself admitted about deposit of renewal premium in 2012. There is allegation of giving assurance of

bonus but the said oral assertion has not been substantiated by any document. This forum has got limited authority under RPG Rules, 1998.

Under the 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-019-1314-0197

Mr. Amit Milton

V/S

HDFC Standard Life Insurance Co. Ltd Mis-selling

Award Dated : 12/03/2015

Facts: The complainant had taken two policies bearing No.s 16169192 & 16182138 with date of commencement 08/07/2013 & 16/07/2013 respectively for sum assured Rs. 3,83,408/- & Rs. 2,55,163/- respectively with yearly premium of Rs.60,000/- & Rs.40,000/- respectively and premium paying term of 7 years (under both policies) from the respondent insurance company. It is further said that both the policies were mis-sold to him with false assurance of getting loan of 10 lacs against the policies.

FINDINGS & DECISION:

The complainant has stated that the policy bearing No. 16169192 was received by him on 05/08/2013 and the policy bearing No. 16182138 was received by him on 12/08/2013. The complainant has mentioned in his mail dated 03.09.2013 that the policies were received in the month of August and also made request cancellation of policies within free look period but the complainant has also not filed any document to show the delivery of the policy document on 05.08.2013 and 12.08.2013 respectively. As per the SCN, the complainant first time wrote to the respondent on

06/09/2013 for cancellation of policy No. 16169192 and added his second policy No. 16182138 also for cancellation in his mail dated 26/09/2013 which was declined due to lapse of free look period. 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. Apart from it the complainant has also challenged the genuineness of his signature in the proposal forms dated 08.07.2013. Since, there is dispute about receipt of policy documents and the genuineness of the signature on the proposal form which requires production of evidence (oral and documentary) particularly hand writing expert witness for proving the above facts. This forum has got limited authorities under 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-006-1415-0175

**Mr. Avinash Garg
V/S**

Misselling

Bajaj Allianz Life Insurance Co. Ltd.

Award Dated : 02/03/2015

Facts: The policy bearing No. 0292597848 with date of commencement 05.02.2013 for sum assured Rs.12,35,000/- on payment of yearly premium Rs.1,25,441.97 with premium paying term of 15 years was issued by the respondent company to the complainant by giving false assurance of loan of Rs.20 lacs @ 7.5% p.a. against the above policy by the respondent's representatives. The complainant made request before the respondent company for cancellation of policy and refund of premium but they rejected the

claim on the ground that the request was received after the expiry of the free look period.

The respondent have stated in their SCN that the customer's contention that the policy was sourced on assurance of loan is a false accusation and denied and the policy is in lapsed status due to non payment of regular premiums and prayed to dismiss the complaint.

FINDINGS & DECISION:

From the record, it is also apparent that the complainant first approached on 14/05/2013 for refund of premium. The complainant has alleged that the policy was sourced on assurance of loan which has been denied by the respondent. The complainant's allegation has not been substantiated by filing any corroborative evidence/document. Thus, it is established that the complainant did not avail the option of free look period of 15 days after receipt of the policy for cancelation and refund of his premium. Mere allegation made in the complaint and oral assertion is not sufficient to bring the sale of policy document under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

So, I do not find any force in the contention of the complainant. In these circumstances, the respondent is not liable to refund premium amount paid by the complainant under the policy document.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-041-1415-0360

Mr. Bhagwan Lal Kalal Mis-selling

V/S

SBI Life Insurance Co. Ltd

Award Dated : 23/03/2015

Facts: The policy bearing no.56035407010 and 56039728204 for sum assured Rs. 5,00,000/- and Rs.4,90,000/- respectively with date of commencement 20.02.2013 and 26.03.2013 respectively on payment of premium amount Rs.50,000/- and Rs.49,000/- respectively were issued in the name of complainant and his wife Mrs. Naina Kalal respectively. It is further said that the above policies were mis-sold to them by giving false assurance of giving gold coin, free policy of Rs.1,00,000/- with pension plan of Rs.2,000/- per month etc

FINDINGS AND DECISION:

From perusal of the complaint itself, it is apparent that complainant has also sought remedy in connection with policy no. 56039728204 for refund of premium in which his wife Mrs. Naina Kalal is policy holder so, any grievance related to the above policy holder Mrs. Naina Kalal under policy no. 56039728204 cannot be consider in this case as the policy holder Mrs. Naina Kalal should have sought remedy in individual capacity separately under RPG Rules, 1998. So, for policy no. 35024174306 is concerned, which was described during hearing, it is clear from the record that nothing has been mentioned about said policy no. 35024174306 in the complaint nor any relief has been sought under the above policy so, any oral grievance made during hearing about the said policy cannot be looked into in this case for want of any detail facts and specific prayer in the complaint with respect to above policy.

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 gold coin, free policy of Rs.1,00,000/- with pension plan of Rs.2,000/- per month in name of father in third policy and payment of commission at the end of the policy but the said oral assertion has not been substantiated by any documentary evidence. Mere allegation is not sufficient to bring the sale of policy under purview of mis-selling. Apart from it, the complainant has challenged his signature on benefit illustration with respect to policy no. 56035407010 issued to him while the respondent have asserted that the complainant have submitted proposal form etc. duly signed by him. Thus, there is dispute of genuineness of signature on benefit illustration alleging it as forged as well as allegation of mis-representation about giving some benefits for issuing the said policy which can only be decided by producing evidence (oral and documentary). This Forum has got limited authority under the RPG Rules 1998.

In order to resolve the issue, calling other witnesses may help in arriving at a decision. Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Allowed

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Case No. BHP-L-019-1314-0104

Mr. Bidyut Kumar Saha Mis-sold

V/S

HDFC Standard Life Insurance Co. Ltd

Award Dated : 12/03/2015

Facts: This complaint has been filed by Mr. Bidyut Kumar Saha with signature of his wife Mrs. Madhumita Saha to Office of Insurance Ombudsman, Mumbai which was forwarded to this office by OIO, Mumbai but P-II form has been filed only by Mr. Bidyut Kumar Saha. The case of complainant in short is that the policies bearing no.15468601 and 15467525 with commencement date 24.09.2012 for each policy for sum assured Rs.1,84,438/- and 1,96,337/- respectively on payment of yearly premium Rs.80,000/- and 58,202/- respectively were issued to the complainant and his wife Madhumita Saha respectively by giving false assurance of getting higher returns. .

FINDINGS AND DECISION:

From perusal of the complaint itself, it is apparent that complaint has been filed jointly by Mr. Bidyut Kumar Saha and Mrs. Madhumita Saha which touches the maintainability of this case under the provisions of RPG Rules, 1998 as a policy holder in individual capacity can bring the complaint for redressal of his grievance. Without going into above technicalities I would like to discuss the merit of the case with regard to the one policy bearing no. 15468601 issued in the name of the complainant but any grievance relating to policy no. 15467525 which was issued to Mrs. Madhumita Saha who is the wife of the complainant cannot be considered in this case as she has to bring her complaint in individual capacity for redressal of her own grievance. From the

Chhaganlal on 13.03.2014 as appears from the detailed track events for EM 314087455IN which has been brought on record on behalf of respondent which is computer generated copy of the P.O.D. Status without emblem of India Post site showing delivery of the policy bond to the policy holder on 13.03.2014. Since, the complainant has made dispute about receipt of policy which has been denied by the respondent company on the basis of above said track events, so, without deciding the question of dispute of receipt of policy, the question of free look cancellation of policy and refund of premium cannot be decided and the above disputed fact of receipt of the policy and application of provisions of free look cancellation can only be decided by producing evidence (oral & documentary) by both the parties. This forum has got limited authority under the RPG Rules, 1998.

Under these 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. AER/72-23/07-12/JBP

**Mr. Devesh Chaturvedi Misselling
V/S**

Aegon Religare Life Insurance Co., Ltd

Award Dated : 04/03/2015

Facts: The complainant had taken policies bearing no's 120113409564 and 120113414186 with yearly premium of Rs.30,000/- and Rs.67,300/- respectively. The complainant has alleged in the complaint that the policies were mis-sold to him by sales persons of the respondent company with promise of payment of huge bonus and it was told that after four years, he will get fixed return of 2.40 lacs and bonus for policy bearing no. 120113409564 and for other policy it was told that it was a pension plan while it

was found as money back plus plan which were issued by mis-representing the facts. The complainant applied for cancellation of policies and refund of premiums which was rejected by the respondent on the ground of lapse of free look period.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. There is allegation of giving bonus and mis-representation of other plan as well as some fixed return but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents 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.

Hence, 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 the above said policy documents and refund of premium is 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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Bancassurance had sold the policy under the guise of it being an accident benefit policy for Rs. 4 lacs sum assured with a premium of Rs.100/- p.a. On going through the first premium receipt, it is observed that the first premium of Rs.49000/- was paid by way of demand draft. From the record, it appears that the annual income has been shown Rs.2,00,000/- showing source of income agriculture. The complainant has been shown as illiterate in the proposal form (xerox copy) itself. It seems that the complainant's father Mr. Faitu Singh Marko had received some compensation normally paid to people displaced by construction of dam who had opened the account of his daughter the complainant from amount of his own account. This very compensation received by the father of the complainant was siphoned off by way of premium of Rs.49,000/- for Flexi Smart Insurance policy for duration of 10 years for issuing the aforesaid policy to the complainant on pretext of giving benefit of insurance for Rs.4 lacs on account of accident on payment of Rs.100/- yearly by the intermediary. Since, there was/is a scheme of the government to cover the willing poor people for giving accident benefit for Rs.4 lacs on deposit of Rs.100/- only as yearly premium and it can not be ruled out from the aforesaid discussed facts and circumstances that the complainant was trapped by issuing the said term policy of 10 years on payment of yearly premium of Rs.49,000/- by withdrawing the same from the bank account of the complainant opened by her father by the said branch manager/intermediary on giving assurance/proposal for issuing the said accident benefit policy only on payment of meager amount of Rs.100/- yearly and in this way, the such huge amount of Rs.49,000/- has been siphoned from the bank account of the complainant without proper information to the complainant. The

respondent has also not filed the statement of bank account of the complainant to show the balance amount if any in the said account. Since, there is no cogent document showing the annual income of the complainant as Rs.2 lacs yearly from agriculture so, it appears to be imaginary for purpose of issuing the policy, The fact of poor earning from agriculture labour by the complainant also can not be lost sight of. The respondent has asserted in the SCN that the next renewal premium of Rs.49,000/- has been paid through ECS. I am unable to understand that a person who is an illiterate can know about the procedure of ECS mandate which is said to have been taken by the respondent company. So, it can not be ruled out that the said amount Rs.49,000/- was again siphoned by the intermediary/respondent from the account of the complainant running in the State Bank of India in the name of ECS mandate for realizing the renewal premium amount without proper intimation to the complainant about procedure of the ECS mandate. The respondent company did not take pain to verify the economic condition of the complainant who belongs to community of Scheduled Tribes before issuing the said policy. Thus, from the aforesaid facts and circumstances, the issuance of the aforesaid term policy to the complainant in place of accident benefit policy as assured by the intermediary certainly comes under the purview of the mis-selling. From the record, it transpires that a policy was also received to the one other applicant Mr. Bal Singh/Dhan Singh in place of accident benefit policy for paying Rs.49,000/- yearly premium and without giving any information to the applicant Rs.49,000/- was withdrawn and deposited in her term policy and after filing application, the policy was cancelled after 3 months and the amount was refunded to one of the applicant Mr. Bal Singh but I

Findings & Decision :

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. There is allegation of misselling by committing fraud but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of misselling. The misrepresentation as well as fraud and cheating, if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

Hence, under the discussed facts and circumstances, I am of the view that action/decision of the respondent company for not considering/rejecting the request of complainant for cancellation of policy documents and refund of premium is justified and is sustainable in law. 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-021-1415-0427

Miss Diksha Mirchandani

Misselling

V/S

I.C.I.C.I. Life Insurance Co. Ltd

Award Dated : 30/03/2015

Facts: The policy bearing no. 12540680 with date of commencement 14.09.2009 for sum assured Rs.1,00,000/- on payment of premium amount Rs.10,000/- on half yearly for a term of 15 years was issued by the respondent company on the life of complainant. It is further said this policy was taken by complainant's father and at the time of taking policy, the agent of company

specifically told him that 3 years lock in period will be effective and after that he can withdraw his money with good benefit after five years. It is further said that his father has deposited six half yearly premium of Rs.10,000/- total Rs. 60,000/- and being a pensioner (Sr.Citizen), he is unable to deposit further premium. He made complaint before the respondent company for cancellation of policy and refund of premium which was not considered.

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 that agent told him that the premiums are to be deposited for the three years and then returned back with benefits but the said allegation has not been substantiated by any documentary evidence. 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

Hence, 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. 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. BXA/ 257-23/07-11/JBP

Mr. Dilip Kumar Dhara

V/S

Bharti AXA Life Insurance Co.,Ltd

Award Dated : 10/03/2015

Misselling

Facts: The complainant Mr. Dilip Kumar Dhara had taken a policy bearing No. 500-5708986 on payment of annual premium of Rs.12000/- from the respondent company and the respondent company had to give Rs.1,93,382/- as bonus amount but it was learnt from the letter dated 31.03.2011 sent by the respondent company that the respondent company did not want to make payment of said bonus amount.

FINDINGS & DECISION:

The complainant has himself admitted that he made complaint through e-mail on 14.02.2011 for redressal of his grievance. The record shows that a letter dated 05.03.11 was sent to the respondent company for redressal of his grievance but that letter does not contain the detail facts about alleged mis-selling as well as relief sought. The complaint petition itself shows that the complainant has sought relief for payment of bonus and has also made same relief in the P-II form. Apart from it, it is also clear from the material on record and admission of the complainant himself that the first complaint for redressal of grievance was made on 14.02.2011 which was clearly after lapse of free look period. Thus, it is also established that the complainant has failed to avail the free look option for cancelation of his policy and refund of his premium if it was so. There is allegation of giving bonus but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy document 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 limited jurisdiction.

Hence, 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 towards his claim under the policy document and refund of premium is 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-006-1314-0224

Shri Dilip Kumar Barole

Misselling

V/S

Bajaj Allianz Life Insurance Co.Ltd

Award Dated : 12/03/2015

Facts:

The complainant had taken policy bearing No. 227178305 on his life for sum assured Rs. 9,60,000/- with date of commencement 28/07/2011 on payment of annual premium of Rs.98,974.90 for a policy term of 15 years from the respondent company. The complainant's wife, Smt. Pratibha Barole is insured and policy holder under Policy bearing No. 0246507702 which was issued for sum assured Rs. 3,40,000/- with date of commencement 07/01/2012 on payment of annual premium of Rs. 19,861.19 for a term of 17 years. The complainant has alleged in the complaint that both the policies were mis-sold on assurance of security deposit and was told that the amount of unit link plan and the amount of security deposit would be returned within 90-120 days and after making forgery of their signatures, the amount taken was invested in the above policies. In this way he was defrauded and cheated. He made complaint with the respondent company for the relief of cancellation of policies and

refund of premium which was not considered by the respondent company

FINDINGS & DECISION:

From perusal of the policy document bearing no.0246507702, it is apparent that Mrs.Pratibha Barole, the wife of the complainant is policy holder and life assured but this complaint has been filed for the grievance related to the aforesaid policy by her husband who is complainant in this case, so as per provisions of RPG Rules 1998, the grievance related to the aforesaid policy in the name of Smt.Pratibha Barole cannot be considered in this case and she has to seek remedy in individual capacity. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of his policy and refund of premium. There is allegation of assurance of security deposit and was told that the amount of unit link plan and the amount of security deposit would be returned within 90-120 days but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents 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 limited jurisdiction. Since, the complainant has alleged about making forgery of his signature on the proposal form which requires evidence (oral and documentary) particularly handwriting expert witness for proving the alleged forgery of the signature of the complainant on proposal form for issuing the policies. This Forum has got limited authority under the RPG Rules 1998.

In order to resolve the issue, calling other witnesses may help in arriving at a decision. Under these circumstances, the complaint is

dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. BHP-L-009-1415-0339

Mr. Domnik Didakus

Misselling

V/S

Birla Sun Life Insurance Co. Ltd

Award Dated : 17/03/2015

Facts: The policies bearing no. 005792148 and 005792562 for sum assured Rs.5,51,000/- and Rs.3,71,000/- respectively with commencement date 11.10.2012 for each policy on payment of premium Rs.55,100/- and 37,100/- respectively on yearly mode for a policy term of 10 years and premium paying term of 5 year for each policy were issued to complainant from the respondent company. The complainant was told by the advisor of the respondent company to transfer the deposited amount of his previous policies no. 001911573 and 001806605 which were under three years scheme, under F.D.Fund and it was also told that he would have to invest the money single time and he would get life cover also and after one year he would get 20% annual interest and they obtained his signature on some forms. In this way the policies were mis-sold to him.

FINDINGS AND DECISION:

The complainant failed to approach before the respondent company for cancellation of the policies and refund of premium as the complainant has made the first complaint only on 18.03.2014 after of receipt of the policy. There is allegation of transfer of deposited amount of his previous policies which were under three years scheme, under F.D.Fund and about single time investment about the money and getting life cover and also getting 20% annual interest on his deposited amount but term policies were issued. The

above allegation made in the complaint has not been substantiated by any document. Mere assertion made in the complaint about misrepresentation of facts 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.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No : BHP-L-041-1415-0356

Mr. Faitu Singh Marko Misselling

V/S

SBI Life Insurance Co. Ltd

Award Dated : 27/03/2015

Facts: The complainant, Mr. Faitu Singh Marko has complained that the policy bearing No. 56030977109 for sum assured Rs. 9,90,000/- with date of commencement 31/12/2012 with annual premium of Rs. 99,000/- for a term of 10 years was issued to him. He has alleged that the policy was mis-sold to him under the pretext that he would get an accident benefit cover of Rs. 4 lacs by paying a premium of Rs.100/- per year.

The respondent have stated in SCN that the policy was issued on the basis of proposal form duly executed by the complainant and that the policy is in lapsed condition due to nonpayment of renewal premium which was due on 31.12.2013.

Findings & Decision :

From the record, it appears that the request for cancellation of policy was rejected by the respondent as it was beyond free look period. The respondent company has not brought on record the POD. In the complaint, the complainant has alleged mis-selling. The complainant who appeared during the hearing had hardly any clothes to cover himself and his financial condition was so pitiable

that by no stretch of imagination can one believe that a person who can hardly make his both ends meet would go for such a policy with yearly premium as high as Rs.99000/- and too for a term of 10 years. During the hearing, it transpired that the insurance intermediary i.e. Bancassurance had sold the policy under the guise of it being an accident benefit policy for Rs. 4 lacs sum assured with a premium of Rs.100/- p.a. . On going through the first premium receipt, it is observed that the first premium of Rs.99000/- was paid by way of demand draft. During hearing, the complainant has stated that he had studied only up to fifth class and does not know English and had signed in "Hindi" which was obtained on some papers by the Branch Manager of the State Bank of India, Shahpura where his account was running which was containing the amount given to him as compensation for his land for construction of "Bandh"(Dam) and an amount of Rs.99000/- was withdrawn from his account. From the record, it appears that the annual income has been shown Rs.2,51,000/- showing source of income agriculture. It seems that the complainant had received some compensation normally paid to people displaced by construction of dam. This very compensation was siphoned off by way of premium of Rs.99000/- for Flexi Smart Insurance policy for duration of 10 years for issuing the aforesaid policy on pretext of giving benefit of insurance for Rs.4 lacs on account of accident on payment of Rs.100/- yearly by the intermediary. Since, there was/is a scheme of the government to cover the willing poor people for giving accident benefit for Rs.4 lacs on deposit of Rs.100/- only as yearly premium and it can not be ruled out from the aforesaid discussed facts and circumstances that the complainant was trapped by issuing the said term policy of 10 years on payment of yearly premium of Rs.99,000/- by withdrawing

the same from the bank account of the complainant. In this way, such a huge amount of Rs.99,000/- has been siphoned from the bank account of the complainant. Moreover, the Pan Card no. of the complainant has not been mentioned in the proposal form (xerox copy) while the premium amount Rs.99,000/- has been shown as paid through demand draft for which Pan Card no. is generally required. On close scrutiny of the xerox copy of the proposal form of the concerned policy in serial no. 9.3 plan detail, the word "Flexi Smart" has been mentioned against the word plan option and sum assured has been filled for Rs.5,00,000/- and premium payable amount as Rs.50,000/- for a term of 10 years while in serial no. 10 regarding details of premium remittance the amount Rs.99,000/- has been shown as remitted through draft/cheque bearing no. 872084 dated 26.12.2012 drawn on SBI which is totally inconsistent with the entries made in columns of serial no. 9.3 which reflects malafied intention of the intermediary/respondent company. So, it is clear that the policy document is totally different from the proposal form and has not been issued in accordance with the entries made in the proposal form in serial no. 9.3. The respondent has also not filed the statement of bank account of the complainant to show the balance amount if any in the said account. Since, there is no cogent document showing the annual income of the complainant as Rs.2.51 lacs yearly from agriculture so, it appears to be imaginary for purpose of issuing the policy, Hence, there appears no reasonable ratio between the annual income shown in the proposal form and the annual income mentioned in the complaint and the amount of premium paid/ to be paid for 10 years. Thus, from the aforesaid facts and circumstances, the issuance of the aforesaid term policy to the complainant in place of accident benefit policy as assured by the

intermediary certainly comes under the purview of the mis-selling. From the record, it transpires that a policy was also received to the one other applicant Mr. Bal Singh/Dhan Singh in place of accident benefit policy for paying Rs. one lac yearly premium and without giving any information to the applicant Rs. one lac was withdrawn and deposited in his term policy and after filing application, the policy was cancelled after 3 months and the amount was refunded to one of the applicant Mr. Bal Singh but I am unable to understand that if the amount of premium was refunded to one applicant Mr. Bal Singh who was also aggrieved in similar situation then why the complainant's grievance for cancelation of policy and refund of premium was not redressed by the respondent on the basis of request/application made by the complainant. In these circumstances, the respondent company is liable to refund the entire premium paid by the complainant.

Hence, the respondent S.B.I. Life Insurance Co. Ltd. is directed to refund the total 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.

Award/Order : Allowed

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Case No. BHP-L-008-1415-0340

Mr. G.P. Pant

Misselling

V/S

Bharti AXA Life Insurance Co. Ltd

Award Dated : 10/03/2015

Facts: The complainant had taken policies bearing No.s 500-9202044, .500-9202028, 500-9202036 & 500-9323774 with date of commencement 12/11/2012 for first 3 policies and 21/12/2012 for the last policy respectively for sum assured of Rs.2,99,100/-, Rs.4,07,500/-, Rs.2,99,100/- & Rs.5,09,600/- respectively on payment of half-yearly premium of Rs. 14991.60, Rs. 19,987.97, Rs. 14,991.60 & Rs. 24,995.98 respectively from the respondent company. It is alleged by the complainant that the above policies were mis-sold to him with promise of payment of bonus. The complainant made request for cancellation of policies and refund of premiums before the respondent company which was rejected by the respondent on the ground of lapse of free look period.

FINDINGS & DECISION:

On perusal of the proposal forms (xerox copy) it is found that the policies were issued on the life of complainant's son and the complainant was proposer/ policy holder under the policies. The complainant has not made any dispute about entries made in the proposal form and has admitted that his annual income is 3.50 lacs though he has admitted that he has been retired and aged about 77 years and is not able to continue the policies. The record also shows that the complainant had applied for cancellation of policy and refund of premium only on 11/11/2013 to the Grievance redressal cell of the company. Thus it is established that the complainant failed to avail the option of free look period for cancellation of his

policies and refund of premium within stipulated period of 15 days after receipt of the policies. There is allegation of giving bonus and other allurements but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents 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 submissions made, I am therefore of the view that the decision of the respondent company to reject the request of complainant for cancellation of policies and refund of premium amount under policy terms & conditions is justified and is sustainable.

Award/Order : Dismissed

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Case No : BHP-L-041-1415-0358
Mrs. Gita Bai Maravi Misselling
V/S
SBI Life Insurance Co. Ltd
Award Dated : 27/03/2015

Facts: The complainant, Mrs. Gita Bai Maravi has complained that the policy bearing No. 56030866003 for sum assured Rs. 4,90,000/- with date of commencement 30/12/2012 with annual premium of Rs. 49,000/- for a term of 10 years was issued to her. She has alleged that the policy was mis-sold to her under the pretext that she would get an accident benefit cover of Rs. 4 lac by paying a premium of Rs.100/- per year.

Findings & Decision :

From the record, it appears that the request for cancellation of policy was rejected by the respondent as it was beyond free look period. The respondent company has not brought on record the POD. In the complaint, the complainant has alleged mis-selling. The

complainant's financial condition was so pitiable that by no stretch of imagination can one believe that a person who can hardly make her both ends meet would go for such a policy with yearly premium as high as Rs.49,000/- and too for a term of 10 years. During the hearing, it transpired that the insurance intermediary i.e. Bancassurance had sold the policy under the guise of it being an accident benefit policy for Rs. 4 lacs sum assured with a premium of Rs.100/- p.a. On going through the first premium receipt, it is observed that the first premium of Rs.49000/- was paid by way of demand draft. From the record, it appears that the annual income has been shown Rs.2,00,000/- showing source of income agriculture. The complainant has been shown as illiterate in the proposal form (xerox copy) itself. It seems that the complainant's father Mr. Faitu Singh Marko had received some compensation normally paid to people displaced by construction of dam who had opened the account of his daughter the complainant from amount of his own account. This very compensation received by the father of the complainant was siphoned off by way of premium of Rs.49,000/- for Flexi Smart Insurance policy for duration of 10 years for issuing the aforesaid policy to the complainant on pretext of giving benefit of insurance for Rs.4 lacs on account of accident on payment of Rs.100/- yearly by the intermediary. Mere obtaining the thumb impression of the illiterate complainant on English proposal form is not sufficient to draw an inference that the complainant was in understanding about the product feature of the aforesaid term policy. Since, there was/is a scheme of the government to cover the willing poor people for giving accident benefit for Rs.4 lacs on deposit of Rs.100/- only as yearly premium and it can not be ruled out from the aforesaid discussed facts and circumstances that the

complainant was trapped by issuing the said term policy of 10 years on payment of yearly premium of Rs.49,000/- by withdrawing the same from the bank account of the complainant. The respondent has also not filed the statement of bank account of the complainant to show the balance amount if any in the said account. Since, there is no cogent document showing the annual income of the complainant as Rs.2 lacs yearly from agriculture so, it appears to be imaginary for purpose of issuing the policy, Hence, there appears no reasonable ratio between the annual income shown in the proposal form and the amount of premium paid/ to be paid for 10 years. The insurer's representative has also not denied during hearing about getting compensation by the complainant's father on account of "DUBA" of the land of the complainant's father and opening of account of the complainant in the same bank. The fact of poor earning from agriculture labour by the complainant also can not be lost sight of. The respondent has asserted in the SCN that the next renewal premium of Rs.49,000/- has been paid through ECS. I am unable to understand that a person who is an illiterate can know about the procedure of ECS mandate which is said to have been taken by the respondent company. So, it can not be ruled out that the said amount Rs.49,000/- was again siphoned by the intermediary/respondent from the account of the complainant running in the State Bank of India in the name of ECS mandate for realizing the renewal premium amount without proper intimation to the complainant about procedure of the ECS mandate. From the record, it transpires that a policy was also received to the one other applicant Mr. Bal Singh/Dhan Singh in place of accident benefit policy for paying Rs.49,000/- yearly premium and without giving any information to the applicant Rs.49,000/- was withdrawn and

deposited in her term policy and after filing application, the policy was cancelled after 3 months and the amount was refunded to one of the applicant Mr. Bal Singh but I am unable to understand that if the amount of premium was refunded to one applicant Mr. Bal Singh who was also aggrieved in similar situation then why the complainant's grievance for cancelation of policy and refund of premium was not redressed by the respondent on the basis of request/application made by the complainant. In these circumstances, the respondent company is liable to refund the entire premium paid by the complainant.

Hence, the respondent S.B.I. Life Insurance Co. Ltd. is directed to refund the total 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.

Award/Order : Allowed

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Case No. BHP-L-001-1415-0232

Mr. Gulab Chand Shah

Misselling

V/S

Aegon Reliance Life Insurance Co. Ltd.

Award Dated : 27/03/2015

Facts: The policy bearing no.120913630158 with date of commencement 23.092012 on payment of premium Rs.50,000/- on yearly mode for policy term 17 years and premium paying term 12 years was issued to the complainant by the respondent company. It is alleged that regular premium policy was issued to him on the assurance of investing a lump sum of Rs. 50,000/- in one time and was told that he would get double of the investment amount after 3

years. Infact, the policy was issued for term of 17 years and premium was to be paid for 12 years. Since, he is a retired person and has no pension and he is a 73 years old so, it was not possible to deposit Rs.50,000/- per year then he made complaint for refund of his premium before the respondent company which was refused.

FINDINGS & DECISION:

From perusal of the proposal form (xerox copy), it is apparent that the complainant has been shown as pensioner as retired from BHEL but his annual income has been shown as Rs.3 lacs and the life assured is Anuj Gupta, the minor grandson of the complainant. The xerox copy of the service card filed by the complainant clearly shows that the complainant has already been retired on 23.06.2001 while the policy has been issued on 23.09.2012 on the basis of proposal form. The respondent has not brought on record any document in support of annual income amounting Rs.3 lacs of the complainant while the complainant has clearly mentioned in the service card (xerox copy) that he does not get pension after retirement. The respondent has failed to rebut the above facts by filing any document to show that the complainant is a pension holder. It is apparent from the record that the complainant was aged about more than 71 years at the time of proposal and the policy document itself shows that a term of the policy was 17 years and premium paying term was 12 years. Thus, the annual income amounting Rs. 3 lacs as shown in the proposal form of the complainant for want of any cogent document of income appears to be imaginary . It appears that the respondent company did not take pain to verify the economic condition of the complainant who had already retired from BHEL in year 2001 and was/is not getting any pension. The issuance of the term policy for big amount of Rs. 50,000/- as premium to be

paid for 12 years with policy term 17 years instead of single premium policy as alleged to a senior citizen aged about 71 years certainly comes under the mischief of mis-selling. In these circumstances, the respondent company is liable to refund the entire premium amount to the complainant.

Hence, the respondent company Aegon Religare Life Insurance Co. Ltd. is directed to refund the premium amount under the policy document 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-043-1314-0209

Mr. Gurdeep Singh Bawa

Misselling

V/S

Shriram Life Insurance Co., Ltd

Award Dated : 12/03/2015

Facts: The complainant was issued policy bearing No. NP131300065805 with date of commencement 15.07.2013 for Sum Assured 17,06,000/- on payment of annual premium Rs. 1,49,952.00 for the term of 15 years on the life of his son, Mr.Jaspreet Singh Bawa by the respondent company. It is alleged in the complaint that signature of the complainant and his son on the proposal forms are forged and thereby committed the forgery. The complainant made complaint before the respondent company for the relief of cancellation of above policy and refund of premium Rs. 1.5 lacs paid by him which was rejected on the ground of lapse of free look period.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. Apart from it the complainant has alleged that the proposal form does not contain his signature and signature of his son and are forged and the respondent have refuted above allegation in the SCN as well as by insurer's representative during hearing. The complainant had also brought on record the CD about recorded conversation. The genuineness of the signature on the proposal form has been made disputed as forged which can be decided by producing evidence (oral & documentary) particularly hand writing expert, witness and the veracity of the CD can also be decided by producing required evidence. This Forum has got limited authority under the RPG Rules 1998.

In order to resolve the issue, calling other witnesses may help in arriving at a decision. Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No : BHP-L-013-1314-0047

Mr. Harish K.Agrawal

Misselling

V/S

DLF Pramerica Life Insurance Co.Ltd

Award Dated : 10/03/2015

Facts: The complainant had taken a policy bearing No. 000233760 with commencement date 30.03.2013 on payment of premium Rs.10,000/- on the life of his wife Smt. Anju. The complainant has alleged that the policy was mis-sold to him by misguiding and with the allurements of bonus payment. The complainant has also alleged that proposal form was not filled by

him and his signature as well as signature of his wife on the proposal form are forged and place has been shown as Delhi. He made request for cancellation of policy and refund of premium which was rejected by the respondent as it being beyond the free look period.

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 12.06.2013 after 2 months of receipt of the policy. There is allegation of assurance of bonus and about forged signature of complainant and his wife on the proposal form which has been denied on the behalf of respondent. Since the signature of the complainant and the life assured has been challenged alleging it as forged and also allegation of giving bonus which requires evidence (oral and documentary) particularly a handwriting expert witness as mere oral assertions are not sufficient to prove the alleged facts. This forum has got limited authority under RPG Rules, 1998.

Under this 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. KM/36-23/05-12/JBP

Mr. K. L. Choubey

Mis-selling

V/S

Kotak Mahindra Old Mutual Life Insurance Ltd

Award Dated : 04/03/2015

Facts: The complainant had taken a policy bearing No. 01953996 for sum assured Rs. 3,00,000/- with date of commencement 31/03/2010 for a term 15 years on payment premium of Rs. 30,000/- half-yearly mode from respondent company. The complainant has alleged that the policy was mis-sold by giving lucrative advantages and issuing the policy showing Manisha Choubey who was made nominee as life assured in place of K. L. Choubey to be insured. The complainant made request on 07.03.2011 with relief of cancellation of policy and refund of amount taken by them which was not considered by the respondent company on the ground of lapse of free look period.

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 lucrative offers by the insurer's representative but the said oral assertions has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling. The complainant has not disputed about payment of two premiums under the policy document as stated by insurer's representative. Since, the complainant has challenged about mentioning the name of life to be assured, Manisha Choubey in place of K. L. Choubey as Manisha Choubey was made nominee only and changing the mode of payment of premium from annual to half yearly in the proposal form

and has also made dispute about the genuiness of signature of Manisha Choubey in the proposal form which has been denied by insurer's representative during hearing. So, the above disputed facts can only be decided by adducing evidence (oral and documentary) particularly the handwriting expert. This forum has got limited jurisdiction under RPG Rules, 1998.

Under the aforesaid facts & 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-009-1415-0173

Mrs. Lochana Ratre

V/S

Mis-selling

Birla Sun Life Insurance Co. Ltd

Award Dated : 12/03/2015

Facts: The policies bearing no. 005752930 and 005733401 for sum assured Rs.9,39,950/- and Rs.9,39,950/- respectively with commencement date 18.09.2012 and 30.08.2012 respectively on payment of annual premium Rs.48,500.11/- and Rs.48,500.11/- respectively and two other policies bearing no.s 07503946869 and 07503335035 were issued to the complainant by giving allurements of bonus, flat, more benefit and single time investment by respondent company but they did not do so. In this way she was cheated. The respondent's request for cancellation of policies and refund of premium was also not entertained.

FINDINGS AND DECISION:

I have gone through the material placed on the record and the complainant was sent a withdrawal letter dated 14.02.2015 filed by the complainant in connection with policies 005752930 and 005733401 regarding payment of settled amount of claim under the

aforesaid two policy documents. The complainant has also admitted during hearing that rest two policy no.s 07503946869 and 07503335035 mentioned in her complaint are mobile no.s of the broker. Since, the claim has been settled and payment has been made to the complainant towards full and final settlement and the complainant has also prayed for withdrawal of the case 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-008-1415-0425

Mr. Mahendra Chouhan

V/S Mis-selling

Bharti Axa Life Insurance Co. Ltd.

Award Dated : 02/03/2015

Facts: The policy bearing No. 5011974044 with date of commencement 31.03.2014 for sum assured Rs.95,673/- on payment of yearly premium amount Rs.25,000.55 and premium paying term of 7 years was issued by the respondent company to the complainant. It is further said that he had taken a policy bearing no. 5009819490 on payment of premium amount Rs.20,000/- as made annual but before the next premium, Mr. Sumit Arora called him and told for taking a new policy for Rs.25,000/- and the deposit amount of last policy will be adjusted in new policy and issued a new policy i.e. 5011974044. It is also said that after doubt, he had approached Indore Office, of the respondent and is learnt that he has been cheated. He made request before the respondent company for cancelation of the policy bearing no. 5011974044 and refund of premium but they did not consider his request.

FINDINGS & DECISION:

It is established that complainant failed to avail the option of free look period of 15 days after receipt of the policy document as per the terms and conditions of the policy document. There is allegation of cheating and no adjustment of his amount in another policy which has not been substantiated by the complainant by filing any document. Mere assertion is not sufficient to bring the sale of policy under purview of mis-selling. The mis-selling and cheating if any for

issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction

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

Award/Order : Dismissed

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Case No. BHP-L-006-1415-0287

Mr. Manish Masih

V/S

Mis-selling

Bajaj Allianz Life Insurance Co. Ltd

Award Dated : 18/03/2015

Facts: The case of the complainant in short is that the complainant had applied for a loan of 10 lac from D.H.F.L.Company but at the time of release of cheque amount, it was told to him that he would have to take insurance from Bajaj Allianz Insurance Co. for Rs.1 lac, so he had signed only one application form for insurance and cheque of Rs.1,00,000/- was issued by the complainant but 11 insurance policies bearing nos. 0308402552, 0308402766, 0308403732, 0308402400, 0308402591, 0308402490, 0308402917, 0308402308, 0308403860, 0308405585 and 0308403845 with date of commencement 08.11.2013,08.11.2013 and 14.11.2013 respectively, for S.A. 1,40,000 and 1,25,000 for rest 10 policies respectively, on payment of premium Rs.9,958.50 and 8,981.2 for rest 10 policies, for the term of 15 years for each policy were issued by the respondent. The request for cancellation of policies was denied by the respondent.

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. The complainant has alleged in the complaint that his signature was

not obtained on all the eleven proposal form relating to all eleven policies but during hearing he has stated that one proposal form was signed by him a cheque for Rs.One lac was issued and the above allegations have been specifically denied by the respondent in the SCN/reply and the insurer's representative has also stated during the hearing that signatures of the complainant on all the proposal forms are genuine. Thus, there is dispute of genuineness of the signature of the complainant on the proposal forms as stated above.The genuineness of the signatures on the concerned proposal forms can only be decided by producing evidence (oral and documentary) particularly the handwriting expert witness. This forum has got limited jurisdiction under RPG Rules, 1998

In 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-009-1415-0315

Mr. Manish Shrivastava

V/s

Mis-selling

Birla Sun Life Insurance Co. Ltd

Award Dated : 17/03/2015

Facts: The policy bearing no. 006448801 for sum assured Rs.7,47,050/- with commencement date 22.03.2014 on payment of premium amount Rs.50,880.20 on yearly mode was issued to the complainant by giving false information by officer of respondent company. The request for cancellation of policies was denied by the respondent.

FINDINGS AND DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies

and refund of premium. There is allegation of giving false information for issuing the said policy but the said assertion is vague and has not been substantiated by any document. Mere assertion made in the complaint is not sufficient to bring the sale of policy documents 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 limited jurisdiction.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-041-1415-0460

Mrs. Maya Sharma

V/s

Mis-selling

SBI Life Insurance Co. Ltd.

Award Dated : 20/03/2015

Facts: The policy bearing no. 56040247104 for sum assured Rs.2,25,000/- with date of commencement 07.08.2013 for a term of five years on payment of premium amount Rs.51,831/- was issued to the complainant by giving false commitment of stating installation of satellite disk on the roof of his house and payment of cheque of Rs.3,40,000/- from SBI Bank for improvement in her house after installation of satellite etc The request for cancellation of policies was denied by the respondent.

FINDINGS AND 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 installation of Tower and payment of cheque of Rs.3,40,000/- for improvement of her house by SBI Bank but the said alleged facts as made in complaint has not been substantiated by any document. Mere allegation made in complaint is not sufficient to bring the sale

of policy under purview of mis-selling without any proof. Moreover, the complainant is an Assistant Professor in S.G.S.I.T.S, Ujjain and her annual income was Rs.2.5 las as salary income at the time of taking policy and the premium paid and to be paid is only Rs.51,831/- on yearly mode only for term of five years. Thus, I find that the annual income of the complainant from her salary and amount of premium paid and to be paid is not at all disproportionate. The mis-representation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-008-1415-042

Mr. Mohan Mirchandani

V/s

Bharti AXA Life Insurance Co. Ltd

Mis-selling

Award Dated : 30/03/2015

Facts: The complainant has taken a policy bearing no. 5005601587 with date of commencement 28.05.2010 for sum assured Rs.6,00,000/- on payment of semi annual premium amount Rs.30,000/- for premium paying term of 25 years from the respondent company. It is further said that the agent of the respondent company was specifically told to him that three years lock in period will remain after that he can withdrawn his money. It is also further said that he had deposited three years premiums which is a locking period and he got this policy from agent and the agent told him that he get his whole money back after three years with interest but now company get refused to give his whole money and they deducted first year premiums.

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 that he get his whole money back after three years with interest but the said oral assertion has not been substantiated by any documentary evidence. 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.

In the result, the complainant is not entitled for the relief as prayed and the complaint stands dismissed.

Award/Order : Dismissed

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Case No. BHP-L-021-1415-0428

Mr. Mohan Mirchandani

V/s Mis-selling

I.C.I.C.I. Life Insurance Co. Ltd

Award Dated : 30/03/2015

Facts: The complainant has taken a policy bearing no. 11779278 with date of commencement 14.04.2009 for sum assured Rs.1,00,000/- on payment of premium amount Rs.10,000/- on half yearly mode for a term of 15 years from the respondent company. It is alleged that the agent of company specifically told him that 3 years lock in period will be effective and he can withdraw his money as per his convenient but the term policy was issued . It is further said that he has deposited six half yearly premium of Rs.10,000/- = 60,000/- for captioned policy and being a pensioner (Sr.Citizen), he is unable to deposit further premium towards above premium. He made complaint before the respondent company for cancellation of policy and refund of premium which was not considered.

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 that agent told him that the premiums are to be deposited for the three years and then invested money will be refunded with the return but the said allegation has not been substantiated by any documentary evidence. 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.

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. KM/316-23/12-11/JBP

Smt. Mohini Soni

V/s

Mis-selling

Kotak Mahindra Old Mutual Life Insurance Ltd

Award Dated : 03/03/2015

Facts:

The complainant had taken a policy bearing No. 00751987 for sum assured Rs. 4,99,000/- with date of commencement 12/10/2007 which was issued for a term of 10 years on payment of yearly premium of Rs. 99,800/- by respondent company. The complainant has alleged that the policy was mis-sold to him on pretext of single premium policy by depositing Rs.99,800/- as single premium by the insurer's representative with 3 years lock – in period and it was told to him that after three years he would get surrender value. The complainant approached the company on several occasions for refund of his premium but no response was given.

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 21.02.2011 i.e. much beyond the period of free look after receipt of the policy. There is allegation by the complainant for issuance of term policy on pretext of single premium policy but the said oral assertion has not been substantiated by any document. Mere oral 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 limited jurisdiction.

Under the aforesaid facts and circumstances, the complaint is dismissed being devoid of any merits

Award/Order : Dismissed

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Case No. KM/11-25/04-12/BPL

Mr. Munnalal Rawat

V/s

Mis-selling

Kotak Mahindra Old Mutual Life Insurance Ltd

Award Dated : 04/03/2015

Facts:

The complainant had taken a policy on 05.07.2007 after depositing Rs.50,000/- from respondent company but the policy has yet not been delivered to him. The complainant has not mentioned policy no. in his complaint rather has mentioned the policy no. 376188 in the P-II form. He made complaint before the respondent company for furnishing him the policy bond or refund his money.

FINDINGS & DECISION:

The respondent have mentioned in their letter dated 20.12.2014 available on record that the premium amount Rs.63,750/- under the policy No. 1731496 has already been refunded on 15/04/2013 and excess refund of Rs.3500/- has been made on 18.08.2011. Since, the policy no. mentioned in P-II form is not related to the complainant as per SCN. So, the complainant is neither policy holder nor proposer nor life insured and has no locus standi to file this complaint. Moreover, the matter relates to the year 2007 and the complaint has been filed in November, 2011 which also touches the limitation under RPG Rules 1998.

Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the complaint is liable for dismissal. Hence, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-019-1415-0341

Mr. Narayan Prasad Prajapati

V/s

Mis-selling

HDFC Standard Life Insurance Co. Ltd

Award Dated : 11/03/2015

Facts: The complainant had taken policies bearing no's 13385808, 13831163, 13478604, 13638777 & 15876880 with date of commencement 14/01/2010, 13/08/2010, 20/02/2010, 26/04/2010 & 02/03/2013 respectively and sum assured of Rs. 2,00,000/- , Rs.1000/- (Pension Champion Plan), Rs.1,00,000/-, Rs.1,25,000/-& Rs.2,10,820/- on payment of annual premium of Rs. 40,000/-, Rs. 100,000/-, Rs.20,000/-,Rs.25000/- & Rs.20,000/- respectively and for a term of 15 years ,10 years , 15 years, 15 years & 11 years respectively from the respondent company. It is

alleged by the complainant that the above policies were mis-sold to him by the insurer's agent by giving lucrative offers and also that his signatures are forged. He made request to the respondent company for cancellation of the policies and refund of deposited amount which was rejected.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. There is allegation of giving allurements of getting double amount by depositing the amounts only for three years but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction. Since, the complainant has alleged about making his duplicate signatures after taking his signature in one place of the billing papers in the complainant and also stated during hearing in this regard which has been denied by the respondent asserting that the LA had submitted the proposals for purchase of the policies which requires evidence (oral and documentary) particularly handwriting expert witness for proving the alleged fabrication of the signatures of the complainant on some papers for issuing the policies. This Forum has got limited authority under the RPG Rules 1998.

Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No.: BHP-L-001-1314-0062

Mr. Narendra Chopra

V/s

Mis-selling

Aegon Religare Life Insurance Co.Ltd.

Award Dated : 02/03/2015

Facts: The policy bearing no. 130313809481 with date of commencement 31.03.2013 on payment of annual premium Rs.25,250/- was issued to him by the respondent. It is alleged by the complainant that he had taken a policy bearing no. 110112932571. He had paid an annual premium of Rs.25,250/- for above policy but he was misguided by the agent and another new policy bearing no. 130313809481 was issued to him. Thereafter, he made request to respondent company to cancel his policy and refund his premium amount but his request was not considered.

The insurer in their reply/SCN have stated that the aforesaid policy was issued based on the proposal form and other documents signed and submitted by the policy holder and all the terms & condition were explained to the policy holder and same was dispatched on 08.04.2013 which was received by the policyholder on 11.04.2013. The first complaint has been made on 15.07.2013 via call that the policy was issued without the knowledge of the complainant and he had given Rs.25,250/- to the agent to pay the premium of policy 110112932571 but the agent has opened up a new policy bearing no. 130313809481. After receiving the complaint the company decided to cancel the policy 130313809481 and adjust the refund in the policy 110112932571 and told the complainant to give a signed letter for the funds transfer request alongwith the policy documents to the company. This was communicated to the complainant vide letter dated 04.09.2013, however the complainant did not give the

letter for funds transfer to the company and also not returned the policy documents.

FINDINGS AND 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 mis-guiding and issuing new policy but the said oral assertion has not been substantiated by any document. Mere oral assertion 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.

The complainant has also alleged during hearing that the signature on the proposal form is forged and the respondent has refuted this allegation in the SCN. The genuineness of the signature on the proposal form can be decided only by producing evidence (oral and documentary) particularly handwriting experts witness. This forum has limited jurisdiction under 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.

However the respondent is at liberty to cancel the policy 130313809481 and adjust the refund in the policy 110112932571 if the complainant complies the requirements for the funds transfer.

Award/Order : Dismissed

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Case No : TataAIG/310-25/11-11/IND

Mr. Neeraj Kumar Tulsyan

V/s

Mis-selling

Tata AIA Life Insurance Co.Ltd

Award Dated : 12/03/2015

Facts: This complaint has been filed jointly by Mr. Prabhu Dayal Tulsyan and Mr. Neeraj Kumar Tulsyan. They have complained that complainants and their family members had taken several policies bearing policy no.s U122102530, U156022084, U156021645, U156024325, U156021454, C016423053, U156024341, U156024354, U156024723, U156023973, U156024338 in the name of Neeraja Agrawal, Policy bearing nos. U156023245, U156020662, U156023229, U156023232, U156023216, C031325961, U156023258 in the name of Seema Tulsyan, Policy bearing no.s U156024312, U156021551, U156021580, U156021577, U156021564, C031325974 in the name of Vaibhav Tulsyan, Policy bearing nos. U156023164, U156023203, U156023180, U156023193, U156023177, C143003676 in the name of Aviral Tulsyan, policy bearing no.s U156023148, U156023135, U156021917, U156018881, U156023151, U156023122, U156023326, U156023119, C143003689 in the name of Neeraj Kumar Tulsyan from the respondent company. They have alleged that they were offered a scheme with terms and conditions of single investment scheme with 16% return per annum, life risk cover of 10 times on invested money and after 15 years, they can withdraw 75% of the invested money and accordingly they invested in the above scheme by cash and cheques through the company's authorized representative but they have not received the premium receipts and also the original policy cover till date and they have given several reminders verbally to the authorized representative of

the company but no documents have been received by them. They made request to refund the amount deposited by them which was not considered.

The respondent have stated in the SCN that the complainants had proposed various insurance policies at regular intervals. It has also been stated in the SCN that they had received a request from the customer that due to some personal reasons, she would like to cancel policy no. C016423053 and transfer the fund i.e. premium to the new policy bearing no. U156023973. The said request was duly accepted by the company and the premiums were transferred into new policy bearing no. U156023973 and the policy bearing no. U122102530 was cancelled as per the free look cancellation provision and as requested by customer. Accordingly, a refund cheque bearing no. 391409 drawn on HDFC Bank dated 10.08.2011 amounting to Rs. 98,837.19 was issued in her favour. This cheque has been encashed by the customer on 03.11.2011 and also stated that while the customer has complained about non receipt of policies and unwillingness to continue the same. It is important to note that they have subsequently also remitted the renewal premiums for policy no.s U156021917 and U156018881 in name of Mr. Neeraj Kumar Tulsyan. The allegations of complainants are denied in toto and prayed to dismiss the complaint.

Findings & Decision :

From perusal of the complaint itself, it is apparent that Mr.Prabhu Dayal Tulsyan and Mr. Neeraj Kumar Tulsyan have filed the complaint jointly duly signed by them alleging misselling and fraud with respect to several policies issued in the name of Neerja Agrawal, Seema Turlsyen, Vaibhav Tulsyan, Aviral Tulsyan and Neeraj Kumar Tulsyan which touches the maintainability of the

complaint under the provisions of RPG Rules, 1998 as a policy holder in individual capacity can bring the complaint for redressal of his grievance. From perusal of the prescribed forms P-II submitted by one of the complainants Mr. Neeraj Kumar Tulsyan and on behalf of rest above four persons, it is clear that they have claimed relief for Rs.26,49,900/- + interest which is also beyond the pecuniary jurisdiction of this forum as this forum has got power to give award only up to amount of Rs.20,00,000/- in any complaint. Without going into above technicalities, now I would like to discuss the merit of this case also. From perusal of the Schedule-1 annexed with the SCN, it appears that total 39 policies have been issued in the name of one of the complainant Neeraj Kumar Tulsyan and his aforesaid four family members and no policy has been issued in the name of Mr. Prabhu Dayal Tulsyan while he is also one of the complainants without showing any grievance to him regarding any of the policy issued which reflects that he has no locus standi to be a complainant in this case. The complainants have alleged that all the policies as proposed by them were not received by them and have also alleged that the proposal forms do not contain the signature of the complainant Neeraj Kumar Tulsyan and any of the aforesaid family members and signatures were copied and have also alleged giving annual return of 16% by making single time investment for single premium policy while the respondent company have denied the above allegations and asserted that the policy documents were delivered to the complainants by the company which was confirmed by them during welcome call and the complainants had signed on the proposal forms and illustrations. The complainant Neeraj Kumar Tulsyan have also made dispute about the fact of making payment of renewal premiums. The complainants have not given any

satisfactory reply about making payment under free look cancellation under policy no. U122102530 to Neerja Agrawal through cheque no.391409 dated 10.08.2011 amounting Rs. 98,837.19. The respondent have also not filed any document to show the delivery of the policies to the complainant and other policy holders. Since, there is dispute of receipt of the aforesaid policy documents as well as the genuineness of signatures of the complainants and other family members of the complainant (policy holders) in the proposal forms said to have been submitted by the complainant and other proposers and allegation of fraud and cheating by mis-representation about single investment scheme with of 16% return per annum, life risk cover of 10 times on invested money and withdrawal of 75% of the invested money after 15 years which requires production of evidence (oral and documentary) for proving the above facts as unless the dispute of receipt of policies are decided, the applicability of provisions of free look cancellation for refund of amount deposited towards premium can not be considered. This Forum has got limited authority under the RPG Rules 1998. Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. BHP-L-008-1314-0212

Mr. Nitin Jain Mis-selling

V/s

Bharti AXA Life Insurance Co. Ltd

Award Dated : 11/03/2015

Facts: This complaint has been filed by Mr. Nitin Jain regarding policies taken by him and his brother Mr. Nitesh Jain. The complainant had taken policies bearing no's 500-8905928, 500-9073866, 500-9210567 in his name and policy bearing No.s 500-

9090522 & 500-9092890 were in the name of his brother Mr. Nitesh Jain with policy issue dated 31.07.2012, 27.09.2012, 15.11.2012, 28.09.2012 and 28.09.2012 respectively on payment of Rs. 50,000/- , 50,000/-,53,000/-, 32,000/- and 50,000/- respectively from the respondent company and one of the policy document has not been received by him for the payment made for Rs.25,000/-. It is alleged that he got bluffed for Rs.2,60,000/- by the respondent company and stated that it's case of forging the legal documents and the personal details mentioned in his brother's documents are not proper and that his brother had not signed on his form and his brother's signature was copied. It is further said that it was told by Mr. Avinandan, Sr.Manager of the respondent company to him that the policy bonds he received are not the original and he will received revised original documents after 90 days and in this way the officer of the respondent intentionally passed the free look period so he could not withdraw the policy. The complainant made request for redressal of his grievance which was not considered.

FINDINGS & DECISION:

From perusal of the record, it is apparent that Mr. Nitesh Jain who is brother of the complainant is the policy holder as well as the insured under the two policies bearing No.s 500-9090522 & 500-9092890 but Mr. Nitesh Jain has not filed this complaint for redressal of his grievance rather his brother Mr. Nitin Jain has filed this complaint duly signed by him and the complainant has also signed the Annex-VI-A the prescribed form which is a serious irregularity and touches the maintainability of the complainant under the provisions of the RPG Rules. Without going into the above technicalities, I would like to discuss the merit of the case also. Since, the complainant has sought relief only for two policies issued in the name of his brother

Mr. Nitesh Jain and Nitesh Devchand Jain who was same person as stated by the complainant, so the grievance related to the rest policies issued in the name of Mr.Nitin Jain cannot be considered here in view of Annexure VI A and P-II form. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. Since, the complainant has challenged the genuineness of signatures and entries made in the proposal form as forged, while it has been asserted on behalf of respondent that the policies were issued on the basis of proposal forms duly signed and submitted by the complainant and his brother after understanding policy the terms & conditions and the above disputed facts can only be decided by adducing evidence (oral and documentary) particularly the handwriting expert. This Forum has got limited authority under the RPG Rules 1998. Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. BA-267-23/07-11/BPL

Mr. Parasmal Jain

V/s

Bajaj Allianz Life Insurance Co. Ltd

Mis-selling

Award Dated : 10/03/2015

Facts: The policy bearing No.s 0070521610 & 0076750458 for sum assured Rs. 2,50,000/- & Rs. 5,00,000/- with date of commencement 22/11/2007 & 17/12/2007 respectively showing payment of premium Rs.50,000/- & Rs. 1,00,000/- respectively for a term of 10 years respectively were issued by the respondent. The policies were mis-sold with lucrative offers.

The respondent have stated in their SCN that the complainant had paid only the first premium under the policy. The policy had

lapsed and has been foreclosed as per terms and conditions of the policy and fund value as on date of forecloser was found as Rs.28,536.35 and surrender charges towards the policy was found 30,000/- (60% of first year annual premium) so, there was no amount payable towards the policy. The complainant has raised the issue after almost two and half years since the inception of the policy documents and it was rejected on the ground of lapse of free look period. .

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. Infact the complainant made the first request only after a gap of more than two and half years of receipt of the policy documents. There is allegation of giving allurements of huge benefits as stated in the complaint which has been denied on the behalf of respondent. The above oral assertions have not been substantiated by any documentary evidence. Mere oral 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. From the record, it is established that the complainant has failed to approach the respondent company for cancellation of his policy and refund of premium within the free look period .

The complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

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Case No. HDFC/24-23/05-13/BIL

Mr. Pradeep Jain

V/s

HDFC Standard Life Insurance Co. Ltd

Mis-selling

Award Dated : 19/03/2015

Facts: The policy bearing no.15479429 with date of commencement 27.09.2012 for sum assured Rs.2,69,480/- on payment of premium amount Rs.43,561/- was issued to the complainant by respondent company by misguiding and giving false assurance of bonus and heavy commission. The complainant applied for cancellation of policy which was rejected.

FINDINGS AND 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 bonus and heavy commission by agents of the respondent company as well as about wrong entries made in the proposal form as stated during hearing but the said allegation has not been substantiated by any documentary evidence. 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.

In the result, the complaint stands dismissed.

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Case No. BHP-L-032-1415-0375

Mr. Pradeep Polekar

V/s

Max Life Insurance Co. Ltd

Mis-selling

Award Dated : 04/03/2015

Facts: This complaint has been filed through e-mail and also signed by the complainant. It is alleged that the complainant had taken the policy bearing no. 886733245 with date of commencement 10.06.2013 for sum assured Rs.1,76,646/- on payment of yearly premium amount Rs.24,633.59 for a term of 20 years through broker Axis Bank which was issued by the respondent company. The policy was mis-sold to him by giving lucrative offers and he made request before the respondent for cancelation of the policy and refund of premium which was not considered on the ground of lapse of free look period.

FINDINGS & DECISION:

From the record, it is apparent 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 mis-information and cheating 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 misinformation and cheating if any for issuance of policy can only be proved by adducing evidence and this forum has got limited jurisdiction. The complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

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Case No. BHP-L-019-1415-0183

Mr. Pradeep Singh Gurjar

V/s

HDFC Standard Life Insurance Co. Ltd

Mis-selling

Award Dated : 19/03/2015

Facts: The policy bearing no.14850015 for sum assured Rs. 5,00,000/- with commencement date 16.01.2012 on payment of premium Rs.50,000/- was issued to the complainant by giving false information by the Manager of respondent company. It is alleged that he was told that 15% annual interest will be paid on the policy and from next year during period of premium he would be able to change the mode of payment of premium as monthly, quarterly, half yearly or annual as per his convenience and he would have to contact to the branch office in this regard. It is further said that after knowing this mis-selling, he made request to the respondent to cancel the policy but they did not consider his request.

FINDINGS AND 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 information about change of mode of payment of premium and payment of 15% interest per year on the policy but the said allegation has not been substantiated by any documentary evidence. 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. Apart from it, it has been clearly provided in the policy document which is unit linked policy that the contractual premium payable by the policy holder shall not be altered during the term of

the policy as per IRDA circular no. IRDA/ACTT/CIR/ULIP/124/08/210 dated 04.08.2010. Thus, it is clear that as per policy document, the alteration in premium is not allowed.

The complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Case No. BHP-L-019-1314-0025

Mr. Pramod Kumar Shrivastava

V/s

HDFC Standard Life Insurance Co. Ltd

Mis-selling

Award Dated : 17/03/2015

Facts: The policies bearing no's 15618451, 15618284 & 15977980 with date of commencement 28/11/2012, 28/11/2012 and 25/03/2013 respectively for sum assured Rs. 2,97,040/-, Rs. 2,97,040/- and Rs.1,81,368/- respectively on payment of half-yearly premium of Rs.24,999/-, Rs.24,999/- and annual premium of Rs.30,000/- respectively and premium paying term of 7 years for each policies were issued to the complainant by the respondent company. It is alleged that the above policies were mis-sold to him by the agent of the respondent by giving false assurance of giving extra bonus of Rs.2,00,000/- in month of March 2013 if he takes two proposals in one time. After knowing this mis-selling, the complainant applied for cancellation of policies and refund of premium amount but his request was not considered.

FINDINGS & DECISION:

It is also clear from the record that the complainant made his first complaint on 27.05.2013 for cancellation of all the three policies and refund of premium which was not considered due to beyond free look period of 30 days. There is allegation of assurance of giving

extra bonus of Rs.2,00,000/- in month of March 2013 if he takes two proposals in one time but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents under purview of mis-selling. A person who signs a document is responsible for contents mentioned in it. Apart from it, the complainant has challenged his signature on the proposal form relating to the policy no. 15577980 as forged and the issue of receipt of policy if any, which 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 is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Case No.: BHP-L-026-1415-0376

Mr. Praveen Kumar Rojatkar

V/s

Kotak Mahindra Old Mutual Life Insurance Ltd

Mis-selling

Award Dated : 16/03/2015

Facts:

The policy bearing no.02445358 for sum assured Rs.42,000/- with commencement date 09.01.2012 on payment of premium Rs.15,077/- on yearly mode for a term of 10 years and premium paying term 3 years was issued to the complainant by giving false assurance of it being a single premium policy by the agent of the respondent company. After reading the policy, the complainant knew that he would have to pay three premiums. He made protest but he was assured that if he would not pay the other installment then he would get his amount after two years but inspite of that he received SMS for depositing the installment. The request for cancellation of the policy was rejected by the respondent as it was beyond the free look period.

FINDINGS AND DECISION:

From the record, it is clear that the complainant failed to approach the respondent within the period of free look for cancelation of the policy and refund of premium. There is allegation of giving false assurance deposit of single installment by the agent of respondent company but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of the 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 is not entitled to get the relief as prayed for. In the result, the complaint stands dismissed accordingly.

Case No : BHP-L-041-1314-0056

Mr. Praveen Saharya

V/s

SBI Life Insurance Co. Ltd.

Mis-selling

Award Dated : 10/03/2015

Facts: The complainant Mr. Praveen Saharya has complained that the policy bearing No. 56043071603 for sum assured Rs. 5,00,000/- with date of commencement 26/04/2013 with annual premium of Rs. 50,000/- and policy term of 10 years was mis-sold to him. He has alleged that the benefit promised by the insurer's agent were in contrast to the policy. In this way he was cheated and as such, he applied for cancellation of policy which was rejected by the respondent as it was being beyond the free look period.

FINDINGS & DECISION:

The request for cancellation of policy was rejected by the respondent as it was beyond free look period. In his complaint, the complainant

has alleged mis-selling as benefits promised were in contrast to the policy issued. There is allegation of mis-selling on the ground that the benefits promised were in contrast to the policy issued. The above oral allegation has not been substantiated by any documentary evidence. Mere oral assertion is not sufficient to bring the sale of policy documents under purview of mis-selling. The misrepresentation if any for issuance of policy can only be proved by adducing evidence and this forum has limited jurisdiction

Hence, under the aforesaid 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 the above said policy document and refund of premium as per terms and conditions is justified and is sustainable. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismissed.

Case No. BHP-L-009-1314-0029

Mr. R. K .Dubey

V/s

Birla Sun Life Insurance

Mis-selling

Award Dated : 04/03/2015

Facts: The complainant had taken policy bearing No. 005795930 on the life of his minor grandson Master Arjit Dubey with date of commencement 17/10/2012 for sum assured Rs. 5,33,520/- with annual premium of Rs.35,200.37 from the respondent insurance company. The complainant has alleged in the complaint that the policy was mis-sold to him and that at the time of issue of policy, it was not brought to his notice that the policy will be for 20 years term. The complainant has added that he is already 72 years old and a pensioner and it will be quite impossible for him to continue the policy for years together and the complainant has also

contended that the policy was issued late and intentionally delivered late. The complainant applied for cancellation of policy and refund of premium which was rejected by the respondent company.

FINDINGS & DECISION:

On perusal of the proposal form (xerox copy) it is transpires that the annual income of the complainant is Rs. 2,40,000/- and premium amount is Rs.35,200/- which appears to be quit proportionate . 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. In the circumstances, the respondent is not liable to pay refund of premium.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. AER/139-23/01-13/BPL

Mr. R. S. Hanswal

V/s

Aegon Religare Life Insurance Co. Ltd

Mis-selling

Award Dated : 04/03/2015

Facts: The complainant Mr. R. S. Hanswal was issued five policies bearing No.s 110313039823,110513117528,110313055111 & 110212999111 by the respondent company. The complainant has alleged in the complaint that the policies were mis-sold to him by sales persons of the respondent company with the allurements of bonus. The complainant made request for redressal of his grievance towards cancellation of his policy and refund of premium which was not considered by the respondent.

The respondent have stated in their SCN that as the request was received after the expiry of free look period, the request was turned down by the respondent.

FINDINGS & DECISION:

The compliant has stated in his compliant that he is a retired person with no regular source of income and that he is unable to pay the premiums under the policies and so he wants to get the policy documents cancelled and refund the premium. The complainant applied for cancellation after the expiry of free lok period. Apart from it, it is apparent from the record that the above policies were issued in the Month on June 2010, April 2011 and May 2011 which were delivered within reasonable period after its issuance and the complainant made complaint about two policies at one time i.e. on 26.04.2011 and again on 08.06.2012 and 19.12.2012 regarding all the five policies for the reason best know to the complainant and the complaint has been filed on 10.01.2013 so, it touches the limitation also particularly with regard to complaint of aforesaid two policies. There is allegation of giving bonus and other benefits but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents 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 limited jurisdiction.

In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No : BHP-L-013-1314-0159

Mr. Rajeev Gupta

V/s

DLF Pramerica Life Insurance Co.Ltd

Mis-selling

Award Dated : 10/03/2015

Facts: The complainant has complained that the policies bearing No.s 000195129 & 000201230 on his life and on his wife's life were issued for sum assured Rs. 3,66,300/- and Rs. 8,50,440/-

respectively with date of commencement 21/12/2012 and 31/12/2012 respectively on payment of annual premium of Rs. 43,000/-and Rs. 98,000/- respectively for the term of 20 years under both policies. It is alleged that above policies were given in support of bonus of previous policies with commitment of payment within 30-45 days.

Findings & Decision :

From perusal of the P-II form and complaint, it is observed that the complainant has given details of two policies out of which one policy bearing no. 000201230 has been issued in the name of complainant's wife Mrs.Sangeeta Gupta the policy holder as well as life assured who is not complainant in this case rather her husband has file this complaint and also sought relief for payment of premium amount against the policy issued in the name of his wife which cannot be considered in this case as the policy holder Mrs. Sangeeta Gupta would have to seek remedy towards her grievance by filing a separate complaint being a policy holder. The complainant has also alleged that he has not signed on the proposal forms and the information filled in the application forms are not correct.

During course of hearing the complainant has stated that the first policy was received by him on 23.01.2013 and second policy was received on 24.01.2013 and he made first complaint on 08.02.2013 after conversation on toll free no. of the company on 06.02.2013. Admittedly, the first complaint was sent on 08.02.2013 by the complainant to the respondent for refund of premium on the ground of misselling and alleging forgery about entries in application and fabrication of his signature. Since, there is dispute about date of receipt of the policy document by the complainant and without deciding this fact, the applicability of provisions of free look option

cannot be decided. Apart from it, the complainant has alleged that he has not signed on the proposal forms and the information filled in the application forms are not correct and the application form is forged which were not found correct as appears from the mail dated 16.10.2013 available on the record sent to the complainant and his wife by the respondent company and denial by the insurer's representative during hearing. The copy of the proposal form has not brought on record by neither by respondent nor by complainant. Since, the genuineness of the signature of the complainant/ policy holder on the proposal forms and veracity of the entries made in the proposal form has been challenged and the receipt of the policy document is also in dispute which requires evidence (oral and documentary) particularly a handwriting expert witness as mere oral assertions are not sufficient to prove the alleged facts. This forum has got limited authority under RPG Rules, 1998.

Under this 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. KM/317-23/12-11/JBP

Mr. Rajendra Kumar Soni

V/s

Kotak Mahindra Old Mutual Life Insurance Ltd Mis-selling

Award Dated : 03/03/2015

Facts:

The complainant had taken a policy bearing No. 00482636 for sum assured Rs. 2,50,000/- with date of commencement 29/08/2006 for policy term 10 years on yearly premium of Rs. 50,000/- from the respondent. The complainant has alleged that the policy was mis-sold to him on pretext of single premium policy by depositing Rs.99,800/- as single premium by the insurer's

representative with 3 years lock – in period and it was told to him that after three years he would get surrender value. The complainant approached the company on several occasions for refund of his premium but no response was given.

The respondent have stated in their SCN that the complainant approached after almost three and half years from lapse of free look period and that the policy had lapsed due to non payment of subsequent premiums and was foreclosed and it was intimated o the complainant vide letter dated 29.08.2009.

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 just after receipt of policy document as the complainant has made the first complaint before the company only after three and half years of receipt of the policy. There is allegations made by the complainant for issuance of term policy on pretext of single premium policy but the said oral assertion has not been substantiated by any document. Mere oral 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 limited jurisdiction.

In the result, the complaint stands dismissed accordingly.

Award/Order : Dismissed

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Case No. BHP-L-008-1314-0017

Mr. Rajesh Kumar Bhagoliwal

V/s

Mis-selling

Bharti AXA Life Insurance Co.,Ltd

Award Dated : 10/03/2015

Facts: This complaint has been filed jointly by Rajesh Kumar Bhagoliwal and Smt. Rajni Saxena. It is said that the complainant had taken a policy bearing No. 500-8697269 on the life of his wife Smt. Rajni for sum assured Rs.1,19,390/-with date of commencement 31/05/2012 on payment of annual premium of Rs. 12,000/- from the respondent company. It is alleged that the policy was mis-sold to him on the assurance of getting free insurance of Rs.1.5 lac separately and also assured that it was a joint pension plan and the insurance will be in the name of both the person and he could get return the amount after five years with 6% interest and in this way he was defrauded and cheated as the policy was not found as per assurance given by the agent of the respondent company. The complainant approached the respondent company for cancellation of policy and refund of premium which was rejected by the respondent company on the ground of lapse of free look period.

FINDINGS & DECISION:

On perusal of the complaint, it appears that the complaint has been filed jointly by the policy holder as well as the life assured which is an infirmity as the complaint should have been filed only in the name and signature of the policy holder. 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 assurance of getting free insurance of Rs.1.5 lac separately and also assured that it was a joint pension plan and the insurance will be in the name of both the person and he could

get return the amount after five years with 6% interest and has also stated about writing of the plan on a paper. Mere oral 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.

. 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-041-1415-0461

Mr. Rajkamal Sharma

V/s

Mis-selling

SBI Life Insurance Co. Ltd

Award Dated : 20/03/2015

Facts: The policies bearing no. 35027507702 and 36047328909 for sum assured Rs.94,000/-, and Rs.8,00,000/- respectively with date of commencement 13.09.2012 and 13.07.2013 respectively on payment of premium amount Rs.29,742/- and Rs.80,000/- respectively for term of five years and ten years respectively were issued to the complainant by giving false commitment of installation of satellite disk on the roof of his house and payment of cheque of Rs.3,40,000/- from SBI Bank for improvement in his house The complaint was made before the respondent for cancellation of policy and refund of premium amount but his request was not considered on the ground of approaching beyond the free look period.

FINDINGS AND DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. There is allegation of giving assurance installation of Tower and payment of cheque of Rs.3,40,000/- for

improvement of his house by SBI Bank but the said alleged facts as made in complaint has not been substantiated by any document. Mere allegation made in complaint is not sufficient to bring the sale of policy under purview of mis-selling without any proof. Moreover, the complainant's income was Rs.8,00,000/- at the time of taking both the policies and the policy bearing no. 35027507702 is still continued as he has claimed refund of premium amount Rs.80,000/- only under policy no. 36047328909. The complainant had approached the respondent company after lapse of about more than two years and one year respectively for cancelation of the captioned policies i.e. totally beyond free look period with the allegation of mis-representation which could not be substantiated by the complainant.

In the result, the complaint stands dismissed accordingly. However, the complainant is at liberty to approach some other forum/court for redressal of his grievance.

Award/Order : Dismissed

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Case No. BHP-L-045-1415-0049

Mrs. Rajkumari Wadhvani

Mis-selling

Star Union Dai-ichi-Life Insurance Co.Ltd

Award Dated : 12/03/2015

Facts: The policy bearing no. 00700369 with date of commencement 10.10.2013 for sum assured Rs. 3,28,000/- on payment of yearly premium of Rs.49,852/- was issued to the complainant by the respondent company. It is alleged that the policy was fraudulently issued to her by Mr. Soyeb Khan, Manager of the respondent. After receiving the policy bond, she was not satisfied from the policy as it was 10 years term plan and she was unable to pay the premium for such a long time. She made request to

respondent company for cancellation of her policy and refund of premium but her request was not considered.

The respondent have stated in their SCN that the customer did not choose the option of free-look within the free look period. It is further stated that customer has mentioned that she is housewife and not able to pay the premium however in proposal form she has mentioned her occupation as business and her annual income has been shown as Rs.2,70,000/- .

FINDINGS & DECISION:

From the record, it is established that the complainant failed to avail the option of free look period after receipt of the policy document. The complainant has alleged during hearing about issuing the policy fraudulently as term policy was issued in place of single premium policy as told but the said oral assertion has not been substantiated by filing any document. Mere oral assertion of issuing term policy in place of single premium policy is not sufficient to bring the sale of the policy under purview of misselling. The mis-representation if any for issuance of policy and the allegation made in the complaint about submitting an application and returning the policy document in time can only be proved by adducing evidence and this forum has got limited jurisdiction.

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-041-1415-0359

Mr. Ram Singh

V/s

Mis-selling

SBI Life Insurance Co. Ltd

Award Dated : 27/03/2015

Facts: The complainant, Mr. Ram Singh has complained that the policy bearing No. 56030757701 for sum assured Rs.5,00,000/- with date of commencement 30/12/2012 with annual premium of Rs.50,000/- for a term of 10 years was issued to him. He has alleged that the policy was mis-sold to him under the pretext that he would get an accident benefit cover on payment of premium of Rs.100/- per year. His request for cancellation of policy and refund of premium was rejected by the company.

Findings & Decision :

From the record, it appears that the request for cancellation of policy was rejected by the respondent as it was beyond free look period. The complainant who appeared during the hearing had no proper clothes to cover himself and his financial condition was so pitiable that by no stretch of imagination can one believe that a person who can hardly make his livelihood by agriculture labour only would go for such a policy with yearly premium as high as Rs.50,000/- for a term of 10 years. During the hearing, it transpired that the insurance intermediary i.e. Bancassurance had sold the policy under the guise of it being an accident benefit policy for Rs. 4 lacs sum assured with a premium of Rs.100/- p.a. . From the record, it appears that the annual income has been shown Rs.2,00,000/- showing source of income agriculture. It seems that the complainant had received some compensation normally paid to people displaced by construction of dam. This very compensation was siphoned off by way of premium of Rs.50,000/- for Flexi Smart Insurance policy for

duration of 10 years for issuing the aforesaid policy on pretext of giving benefit of insurance for Rs.4 lacs on account of accident on payment of Rs.100/- yearly by the intermediary. The Pan Card no. of the complainant has not been mentioned in the proposal form (xerox copy) while the premium amount Rs.50,000/- has been shown as paid through demand draft for which Pan Card no. is generally required. The respondent has also not filed the statement of bank account of the complainant to show the balance amount if any in the said account. Since, there is no cogent document showing the annual income of the complainant as Rs.2 lacs yearly from agriculture so, it appears to be imaginary for purpose of issuing the policy, Hence, there appears no reasonable ratio between the annual income shown in the proposal form and the annual income as stated by the complainant during hearing and the amount of premium paid/ to be paid for 10 years. The insurer's representative has also not denied during hearing about getting compensation by the complainant on account of "DUBA" of the land of the complainant. So, in absence of any cogent income document, the poor earning of the complainant can not be lost sight of. The respondent has asserted in the SCN that the next renewal premium of Rs.50,000/- has been paid through ECS. I am unable to understand that a person who is an illiterate can know about the procedure of ECS mandate which is said to have been taken by the respondent company. So, it can not be ruled out that the said amount Rs.50,000/- was again siphoned by the intermediary/respondent from the account of the complainant running in the State Bank of India in the name of ECS mandate for realizing the renewal premium amount without proper intimation to the complainant about procedure of the ECS mandate. It appears that the respondent company has not taken pain to verify

the actual economic condition of the complainant who belongs to category of Scheduled Tribes. Thus, from the aforesaid facts and circumstances, the issuance of the aforesaid term policy to the complainant in place of accident benefit policy as assured by the intermediary certainly comes under the purview of the mis-selling. From the record, it transpires that a policy was also received to the one other applicant Mr. Bal Singh/Dhan Singh in place of accident benefit policy for paying Rs. one lac yearly premium and without giving any information to the applicant Rs. one lac was withdrawn and deposited in his term policy and after filing application, the policy was cancelled after 3 months and the amount was refunded to one of the applicant Mr. Bal Singh but I am unable to understand that if the amount of premium was refunded to one applicant Mr. Bal Singh who was also aggrieved in similar situation then why the complainant's grievance for cancelation of policy and refund of premium was not redressed by the respondent on the basis of request/application made by the complainant. In these circumstances, the respondent company is liable to refund the entire premium paid by the complainant.

In the result, the complaint is allowed.

Award/Order : Allowed

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Case No. BHP-L-004-1415-0171

Mr. Ramesh Kumar Dubey

V/s

Mis-selling

Aviva Life Insurance Co. Ltd

Award Dated : 16/03/2015

Facts: The policy bearing no. TDW3122740 with date of commencement 26.11.2011 for sum assured Rs.5,05,000/- on payment of yearly premium Rs.49,939/- and premium paying term of 15 years was issued to the complainant by the respondent company by giving false assurance of single time investment of

Rs.50,000/- and getting money after three years with more than 12.5% annual interest and insurance coverage will be for Rs.5 lacs by the agent of the respondent company. It was also told that after payment of one premium, if other installment is not deposited then deposited premium will be returned at simple interest. It is further said that the agent of the respondent company got signature of the complainant on some blank forms and the complainant gave him Rs.50,000/-. After knowing about fraud for issuing false policy from the newspapers, the complainant wrote a letter on 11.12.2013 to the respondent company for cancelation of his policy and refund of premium but they not send any reply and later on payment was refused by the respondent company.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form submitted by the complainant. The policy document was sent to the policy holder through Bluedart Courier # 43823999914 on 06.12.2011. The policy holder did not approach the company within the free look period of 15 days from date of receipt of the policy document for cancellation of policy.

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 05.02.2014 after receipt of the policy as acknowledged by the respondent company. Though, the complainant has brought on record a letter dated 11.12.2013 sent to the respondent company but has not filed any postal or courier receipt to show its dispatch and has also not filed any acknowledge receipt if personally handed over to the respondent company. For sake of argument, if it is taken

into consideration that the complainant had approached on 11.12.2013 even then it was beyond free look period from date of receipt of the policy document. 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 assurance of single time investment of Rs.50,000/- and getting money after three years with more than 12.5% annual interest and insurance coverage will be for Rs.5 lacs but the said oral assertion has not been substantiated by any document. Mere oral 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 vidence and this forum has limited jurisdiction. Under the aforesaid facts & circumstances, material on record and submissions made, I am therefore of the view that the decision of the respondent company for not considering his request of complainant for cancellation of the policy and refund of premium amount under policy terms & conditions is justified and is sustainable. Hence, the complainant is not entitled for the relief as prayed for. In the result, the complaint stands dismiss accordingly.

Award/Order : Dismissed

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Case No. BHP-L-019-1314-0023

Mr. Ramesh Kumar Tiwari

V/s

Mis-selling

HDFC Standard Life Insurance Co. Ltd.

Award Dated : 12/03/2015

Facts: The policy bearing no.15488568 with commencement date 06.10.2012 for sum assured Rs. 3 lacs on payment of premium Rs.15,000/- on half yearly mode for a term of 10 years was issued to the complainant by giving false assurance of return of 12% of sum assured by representative Mr. Amit Mathil of respondent company but on getting the confirmation from customer care, it was

clarified that there is no such assurance stipulated with the policy and no such type of assured return can be guaranteed. Since, the policy was not favourable to him, he asked Mr. Amit Mathil to cancel the policy and credit the amount of premium paid in his account and Mr.Amit had given him assurance to get the policy cancelled within free time but he never kept his promises. Thereafter, he made request to the grievance officer of the respondent to cancel the policy but they refused his request on the ground of lapse of free look period.

The respondent in their SCN have stated that the policy was issued on 06.10.2012 on the basis of the information provided by the complainant/life assured in proposal form and the complainant had never approached them for non receipt of the policy documents but first time wrote a letter to them on 20.03.2013 about cancellation of his policy which was beyond the free look period of 30 days which was not acceptable, hence declined and have denied the allegations made in the complaint and prayed to dismiss the same.

FINDINGS AND 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 just after receipt of policy document as the complainant has made the first complaint before the company only on 20.03.2013 after 5 months of 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 giving assurance of return of 12% of sum assured by Mr. Amit Mathil, representative of respondent but the said assertion 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.

Hence, 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. 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-019-1415-0385

Mrs. Ranjana Kelkar

V/s

Mis-selling

HDFC Standard Life Insurance Co. Ltd.

Award Dated : 19/03/2015

Facts: The policies bearing no. 15838359 and 16024084 for sum assured Rs. 2,77,025/- for each policy and with commencement date 18.02.2013 and 12.04.2013 on payment of premium amount Rs.24,251/- on half yearly mode for each policy were issued to the complainant by giving false assurance of getting dividend of Rs.1.25 lac in her pervious policies by Puja Mehra of respondent's fund department and it was told that for getting full amount of dividend, she would have to invest Rs.25,000/- in the shape of policy and after one month, dividend and her amount will be refunded by the company but no such amount was refunded to her. Thereafter, she again received one phone call from Akanksha Madam (Senior of Puja) and she informed her that she would have to again invest Rs.25,000/- for getting her amount and dividend. It is further said that her signature were taken by the agent on some documents and ECS form and two cheques of Rs.25,000/- 25,000/- and also deducted Rs.25,000/- and 25,000/- from ECS. After knowing this mis-selling, she made request to the respondent company for

cancellation of her policies and refund of premium but no reply was given about taking any decision by the respondent company regarding her grievance.

The insurer in their SCN have stated that the complainant wrote to them for the first time on 05.05.2014 about mis-selling and cancellation of policies and refund of premium which was beyond the free look period of 30 days and as such the request was denied.

FINDINGS AND DECISION:

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policy documents and refund of premium just after receipt of policy documents as the complainant has made the first complaint before the company only on 05.05.2014 after receipt of the policy documents. Thus, it is established that the complainant failed to avail the option of free look period after receipt of the policies. There is allegation of giving assurance of dividend and bonus in previous policies but the said allegation has not been substantiated by any documentary evidence. 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.

Hence, 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. 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-036-1314-0161

Mr. Sanjay Jain

V/s

Mis-selling

Reliance Life Insurance Co. Ltd.

Award Dated : 04/03/2015

Facts: This complaint has been filed jointly by Sanjay Jain and his family members Neelu Jain, Pradip Jain and Punmchand Jain but P-II form has been filed only by Sanjay Jain mentioning about his four policies. The case of the complainant in short is that the policy bearing no. 50373361, 50440512, 50571635 and 50576504 with commencement date 08.09.2012, 18.10.2012, 17.12.2012 and 19.12.2012 respectively for sum assured Rs. 2,35,000/-, 1,49,500/-, 1,28,200/- and 6,88,000/- respectively on payment of annual premium Rs.54,925/- 34,941/-, 29,963/- and 1,59,453/- respectively for the term of 15 years and premium paying term Rs.5 years each were issued to the complainant by the respondent. It is alleged that policy were mis-sold by brokers representative of the respondent company by misleading him about benefits of handsome bonus and other benefits including repayment/reimbursement of full amount paid with the application. He was told that the company would issue policy directly and so, the entire brokerage would be given to him. After knowing this fact, the complainant made request to the respondent company for cancellation of his policy and refund of premium on 18.01.2013 but his request was not considered.

FINDINGS AND DECISION:

From perusal of the complaint itself, it is apparent that complaint has been filed jointly by Neelu Jain, Pradip Jain, Sanjay Jain and Punamchand Jain as family head and on behalf of all the policy holders duly signed by them which touches the maintainability of

this case under the provisions of RPG Rules, 1998 as a policy holder in individual capacity can bring the complaint for redressal of his grievance. Without going in to above technicalities I would like to discuss the merit of the case also on the basis of material available on the record. It is well settled principles of law that the party should stand on its own leg for getting any relief and he has to prove his own case. There is no dispute of receipt of the policy after its issuance within reasonable time. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium just after receipt of policy documents. There is allegation of misleading the complainant about benefits of handsome bonus and other benefits including repayment/reimbursement of full amount paid with the application as made in the complaint dated 18.01.2013 to the company for redressal of his grievance, though the above facts has not been mentioned in the complaint and payment of full brokerage has been alleged in the P-II form submitted by the complainant but the said assertions have not been substantiated by any document. Mere allegation made in any application/ complaint 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. Thus, I find no force in the contention advanced on behalf of complainant. Hence, under the above said discussed facts and circumstances, I am of the view that the complaint is liable for dismissal, hence the same is dismissed accordingly being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-036-1415-0355

Mr. S. B. S. Bhadoria

V/s

Mis-selling

Reliance Life Insurance Company Ltd

Award Dated : 11/03/2015

Facts: The policies bearing no's 51267325 & 51229531 in the name of Mr. Sirtaj Bahadur Singh Bhadoria and (policy no. 51337778 in the name of complainant's son Jitendra Singh Bhadoria) were mis-sold to the complainant with date of commencement 15/10/2013 and 27/09/2013 respectively for sum assured Rs. 4,73,300/-each and annual premium of Rs. 99,992.14 each for a term of 15 years each by the respondent company. It is alleged that by adopting mal-practice promising loan of Rs. Ten lacs increasing loan to Rs. Twenty lacs in case of investing policy amount premium of Rs.99,999 + Rs.99,999/- + security of Rs.70,000/-(for loan) and the security deposit would remain as a fixed deposit upto fix months and after that Rs.70,000/- + interest will be refunded to him but same was not done and in this way he was cheated on account of loan of Rs. Twenty lacs on fraudulent calls. He made complaint through e-mail for redressal of his grievance towards return of his money with interest and also sent a complaint in writing for refund of his entire premium paid but his grievance was not redressed.

FINDINGS & DECISION:

From perusal of the policy document bearing no. 51337778 (xerox copy), it is apparent that the above policy has been issued in the name of Mr. Jitendra Singh Bhadoria who is complainant's son as appears from copy of proposal form who is not complainant in this case. So, the grievance of the policy holder Mr. Jitendra Singh

Bhadoria cannot be considered in this case as he should seek remedy for his grievance by filing separate complaint as his father the complainant is not at all connected with the above policy issued in the name of his son.

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium just after receipt of policy documents as the complainant has made the first complaint before the company only on 17.01.2014 through e-mail and 16.08.2014 by written complaint after receipt of the policy documents in the month of October, 2013 as admitted by complainant during hearing which is beyond free look period of 15 days. Though the respondent has not filed their self contained note but the complainant has brought on record the copy of the welcome letters which contain the option of the free look period for cancelation of the policy in the event of dis-agreement with the terms and conditions of the plan. It is well settled that a party should stand on his own leg for proving his case and it is clear that the complainant was in know of the fact of availing the free look option within the stipulated period after receipt of the policy document. Thus, it is established that the complainant failed to avail the option of free look cancelation. There is allegation of giving benefits of loan and other allurements but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents 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.

Hence, 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 the above said policy documents and refund of premium is 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.: ICICI/159-23/02-13/IND

Mr. Shailendra Kumar Paliwal

V/s

Mis-selling

Reliance Life Insurance Company Ltd

Award Dated : 04/03/2015

Facts: The policy bearing no. 16351010, 16417778 16418004, 16417653 and 16417030, with commencement date 31.01.2012, 25.02.2012, 25.02.2012, 25.02.2012 and 25.02.2012 for sum assured Rs. 3,44,400/- on yearly premium of Rs.50,000/- were issued to the complainant by the respondent. It is alleged that policies were mis-sold fraudulently by misleading information about plan. The complainant made request to the respondent company for cancellation of his policies and refund of premium but his request was not considered.

The respondent have stated in their SCN that complainant did not approach the company during the free look period and as his request for was denied as beyond free look period and have also stated that the subject policies was sourced by SMC insurance Brokers Pvt.Ltd. which was a separate entity licensed by the IRDA to be an insurance broker and to sources policies and the entire allegations made in the complaint are absolutely false and baseless.

FINDINGS & DECISION:

From the record, it is established that the complainant failed to avail the option of free look period after receipt of the policy. The complainant has alleged that the policies were mis-sold fraudulently by misleading information about plan and pension by impersonating by the agent as regional manager of the respondent company. The complainant's allegation has not been substantiated by filing any corroborative evidence/document. Mere allegation made in the complaint and submission as made in the written submission is not sufficient to bring the sale of the policies under purview of misselling. 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 and circumstances, I am therefore of the view that the action/decision of the respondent for not considering the request of the complainant to cancel the policies and refund the premium amount under the policy documents is perfectly justified and is sustainable. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No.: BHP-L-009-1415-0085

Mr. Sharad Charan Dubey

V/s

Mis-selling

Birla Sun Life Insurance Co. Ltd

Award Dated : 16/03/2015

Facts: The policy bearing no.004806669 with commencement date 31.03.2011 for sum assured Rs.7,00,000/- on payment of yearly premium Rs.1,00,000/- for a term of 10 years and premium paying terms 5 years was issued to the complainant by the respondent company. It is alleged that the policy was mis-sold to him by giving assurance that he would get highest rate value but later he came to know that his fund value has gone down and the agent kept him in

dark about mortality charges. Thereafter, he made request to respondent company to cancel his policy and refund of his premium amount but his request was not considered.

The insurer in their reply (SCN) have stated that the customer has made his first complaint after the expiry of free look period, so the company rejected the request for cancellation of the policy and refund of premium. The respondent have denied all the allegations made by the complainant and prayed to dismiss the complaint.

FINDINGS AND 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 just after receipt of policy document as the complainant has made the first complaint before the company on 15.01.2013 through email. There is allegation of giving assurance of getting highest rate value that will reach in the 7 years but the said oral assertion has not been substantiated by any document. Mere oral 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 complainant has challenged the genuineness of his signature on the sale illustration annexed with the proposal form during hearing which has been denied by the insurer's representative saying it as genuine, so there is dispute of genuineness of signatures of complainant on sales illustration which is part of the proposal form which can only be decided by producing evidence (oral & 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 witness, summon them

for deposition, ask for various evidences including cross-examining outside parties which is beyond the scope of this forum. Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No. BHP-L-013-1314-0196-0208

Mr. Sharaf Uddin Kidwai

V/s

Mis-selling

DLF Pramerica Life Insurance Co. Ltd

Award Dated : 12/03/2015

Facts: The complainant had taken a policy bearing no.000244954 for sum assured Rs.11,67,700/- with date of commencement 09.05.2013 on payment of annual premium amount Rs.1,94,002/- for premium paying term of 10 years form the respondent company. It is further said that after receiving the policy with the option of free look period of 15 days, he submitted request for cancelation of policy and refund of premium paid by him but the respondent company did not reply about his request.

The respondent have stated in their SCN that the request for cancellation of policy was declined as it was beyond free look period.

FINDINGS AND DECISION:

From perusal of the SCN, it is found that the respondent have mentioned about the issuance of the said policy on 09.05.2013 which was dispatched through DTDC courier on 11.05.2013 which was a RTO due to reason "Premises Always Locked" and the complainant had collected the policy bond personally from the company's branch office on 06.06.2013 for which the company

received a signed acknowledgement from the complainant. The complainant has mentioned in his letter dated 11.07.2013 that the policy was received on 09.07.2013 by him and also made request for cancellation of policy and refund of premium within free look period. As per SCN, the complainant first time wrote to the respondent on 25.07.2013 for cancellation of policy which was declined due to lapse of free look period. 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. Apart from it, the complainant has also challenged the genuineness of his signature in the customer acknowledgement dated 06.06.2013. Since, there is dispute about receipt of policy documents and the genuineness of the signature on the customer acknowledgement which requires production of evidence (oral and documentary) particularly hand writing expert witness for proving the above facts. This forum has got limited authorities under 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-009-1314-0112

Mr. Shyamlal Goyal

V/s

Mis-selling

SBI Life Insurance Co. Ltd

Award Dated : 02/03/2015

Facts: The policies bearing no. 006095299 and 005736425 with date of commencement 03.05.2013 and 31.08.2012 respectively for sum assured Rs.1,01,040/- and 1,27,940/- respectively on payment of yearly premium amount Rs.19,999.13/- and Rs.20,000.32/- respectively were issued to the complainant by the respondent by giving false assurance of giving interest within

one month by the insurer's representatives. The complainant made request to the respondent company for redressal of his grievance but his request for cancelation of the policies was not considered.

The respondent have contended in the SCN that the complainant approached them for cancellation of the policies after the expiry of the free look period and hence his request was rejected.

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 just after receipt of policy document as the complainant has made the first complaint before the company only on 04.07.2013. There is allegation of giving interest within a month but the said oral assertion has not been substantiated by any document. Mere oral 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 limited jurisdiction.

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-019-1314-0094

Mr. S.V. Sharma

V/s

Mis-selling

HDFC Standard Life Insurance Co. Ltd

Award Dated : 10/03/2015

Facts:

The complainant had taken earlier three policies in the name of his sons. It is further said that he was informed by the respondent company to send Rs.1.5 lacs then he would not have to deposit second installment under the aforesaid three policies and the

amount will be converted in to FDR for three years and the respondent company issued three policies bearing No.s 15440388, 15458138 & 15562716 in his name and returned Rs. 30,000/- and he wanted to get his amount returned as deposited after not receiving the FDR, then again three policies were issued in the name of his son. It is also alleged that he had not neither filled the proposal form nor made his signature on it. Then, he made complaint to the respondent company for refund of premium amount paid by him under the policy documents but his grievance was not redressed.

The respondent have stated in their SCN that the complainant had submitted the various proposals for different policies and they had issued policy No. s15440388, 15458138 & 15562716 respectively on the life of Shri Suchivrat Sharma and policy No.s 16018373,16066810 & 16118419 were issued on the life of complainant's son, Shri Manovrat Sharma who is not complainant in this case. The request for cancellation was received after the expiry of the free look period and hence it was rejected.

FINDINGS & DECISION:

From perusal of the P-II form and complaint, it is observed that the complainant has given details of three others policies which have been issued in the name of complainant's son who is not complainant in this case. So, the grievance regarding other three policies issued in the name of complainant's son cannot be considered in this case as the complainant's son would have to seek remedy towards his grievance by filing a separate complaint being a policy holder.

It is clear from the record that the complainant did not approach the respondent during the free look period for cancellation

of policy. The complainant has alleged in the complaint that he had not signed on the proposal forms and the proposal forms were not filled by him and the respondent has refuted this allegation in the SCN as well as his contention during hearing. Since, the genuineness of the signature of the complainant/ policy holder on the proposal forms has been challenged and there is allegation of assurance of converting his amount into FDR which can only be decided by producing evidence (oral and documentary) particularly an handwriting expert witness as mere oral assertions are not sufficient to prove the alleged facts. This forum has got limited authority under RPG Rules, 1998.

Under this 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-009-1415-0174**

Mr. Tanweer Ahmed Khan

V/s

Birla Sun Life Insurance Co. Ltd Mis-selling

Award Dated : 12/03/2015

Facts: The case of complainant in short is that 11 policies of various four companies were mis-sold to the complainant by giving allurements of installing tower, commission, bonus etc. In instant case, the policy bearing No. 006290838 with date of commencement 06.11.2013 for sum assured Rs.9,60,330/- on payment of annual premium amount Rs.99,000.42 for policy term of 20 years and premium paying term of 10 years was issued to the complainant by respondent company by giving false assurance of installing tower, getting commission and bonus. The complainant made a complaint before the respondent company for cancellation of his policy and

refund of premium which was not considered by the respondent company.

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 installation of tower, bonus and commission but the said oral assertion has not been substantiated by any document. Mere oral 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.

Hence, 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. RL/340-22/03-12/BPL

Mr.Tapesh C.Gupta

V/s

S.B.I. Life Insurance Company Ltd.

Mis-selling

Award Dated : 31/03/2015

Facts: The case of the complainant in short is that, complainant wanted to take a mediclaim policy for Rs.1,600/- for the purpose of Income Tax rebate and a life insurance policy for Rs.50,000/- so he gave a cheque for Rs. 51,600/- to the agent of respondent company but respondent issued him SBI Life Flexi Smart Insurance policy bearing no. 56039153909 with commencement date 22.03.2013 for premium Rs.26,000/- and SBI Life Hospital Cash policy bearing No.46005460510 with commencement dated 24.03.2013 for premium amount Rs. 24,675/- in place of mediclaim policy of Rs. 1,600/-. It is further said that both the policies were

received by him on 21-22 April, 2013 and he made request for cancellation of his mediclaim policy and to issue him only SBI Life Insurance policy on 3rd May 2013 but his request was not considered.

FINDINGS & DECISION:

The letter dated 02.02.2015 of the respondent shows about cancellation of the policy bearing no. 46005460510 under free look cancellation as a special case and refunded the premium received less deductions as per terms & conditions of the policy. From the email dated 25.03.2015 of the complainant that the respondent has refunded his deposited amount without interest cancelling his mediclaim policy which has been credited in his account and the other policy is continued and now there is no dispute, it is clear that respondent have cancelled the policy bearing no.46005460510 and premium amount has been refunded to the complainant under policy terms & conditions and the policy bearing no. 56039153909 is still continued and is in force and premium is being paid by the complainant. Thus, it is clear that complainant has no grievance under the subject policies. Hence, in the circumstances, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. TATA/166-23/02-13/RPR

Mr. Toman Singh Thakur

V/s

Tata AIA Life Insurance Co. Ltd. Mis-selling

Award Dated : 12/03/2015

Facts :

The policy bearing no. U008482073 was issued to the complainant by the respondent company by giving false assurance of one time deposit of Rs.40,000/- and handsome return including Rs.10,000/- incentive bonus during first year and was also told that no further

installment was required to be paid by him. He made request before the respondent company for cancelation of the policy and refund of the amount which was not considered by the respondent company.

FINDINGS & DECISION:

From the record, it is apparent 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 bonus and other better return but the said assertion made in the complaint and other letters sent to company has not been substantiated by any document. Mere allegation is not sufficient to bring the sale of policy documents under purview of mis-selling. From the the record it is clear that the policy was received in month on August 2008 by the complainant and first complaint was made on 13.09.2008 for cancelation of the policy and refund of premium and reply was sent vide letter dated 13.10.2008 declining to comply the request on the ground of lapse of free look period . The complainant sent his complaint dated 03.01.2013 before the Bima Lokpal, Delhi by post which was received on 08.01.2013 and which was sent to this office for want of territorial jurisdiction vide letter dated 18.01.2013 which was received in this office on 21.02.2013. Thus, the logging of the complaint after such long delay after rejection of his claim by the respondent company touches the maintainability of this case on account of limitation under the provisions of the RPG Rules,1998 but without going into the technicalities, the merit of this case has also been taken into consideration. In this circumstance, the respondent is not liable to cancel the policy and refund the amount. In the result, the complaint stands dismissed being devoid of any merit.

Award/Order : Dismissed

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Case No. BHP-L-019-1415-0329/BPL

Mrs. Urmila Pathak

V/s

HDFC Standard Life Insurance Co., Ltd Mis-selling

Award Dated : 09/03/2015

Facts :

The complainant was issued a policy bearing no. 12542670 with date of commencement 12/01/2009 on payment of annual premium Rs.2,00,000/- for term of 10 years by the respondent insurance company. It is alleged by the complainant that the insurer's representative had told that only four installments of premiums need to be paid and she shall be eligible for all the benefits of the plan. She made request before the company for redressal of her grievance which was not considered.

The respondent have stated in their SCN that the on 12/01/2009 but the complainant had raised the issue for the first time only on 16/07/2014 about her inability to continue the policy further and unable to deposit subsequent premiums & requested for cancellation of policy against mis-selling which was duly replied on 25.07.2014.

FINDINGS & DECISION:

From the record, it is clear that complainant failed to approach the respondent for refund of entire deposited amount along with interest or bonus and treating the policy as pension policy and to give monthly/annual pension to her only with the allegation that she was told to give three further installments within stipulated period of free look. Apart from it, the different prayers has been made in the P-II form and no prayer has been made in the complaint except mentioning the word extend relief which is totally vague. The relief as sought in the P-II form is beyond the scope of this forum. Moreover, the complainant was given a free look option with the

policy document to reconsider her decision if she was de-satisfied with any terms and conditions of the policy documents but the complainant approached the company only on 16.07.2014 as admitted by her for the refund of her deposited amount with interest or bonus which was certainly made after lapse of free look period of 15 days after receipt of policy document. Since, the policy has attained the paid-up status on account of stopping the deposit of subsequent premium, so, as per policy terms and conditions, she was rightly found entitled for guaranteed minimum surrender value only as informed by the respondent company to the complainant.

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-013-1314-0228

Mr. Vaibhav Jain

V/s

DHFL Pramerica Life Insurance Co. Ltd Mis-selling

Award Dated : 11/03/2015

Facts : This complainant has been filed by Mr. Saurabh Jain showing his as complainant containing the signature of Mr. Vaibhav Jain the policy holder. It is alleged in the complaint that the policies were mis-sold to him as he was told for single time payment of premium while the premium paying term of both the policies were found from 15 to 20 years. It is also alleged that the signatures of the policy holder i.e. Mr. Vaibhav Jain are forged as his brother never made his signature on any document of the company and he simply sent premium cheque and his photograph and his brother is 12th class pass while his brother has been shown as graduate and the annual of his brother has also been shown false. In this way his brother was defrauded and cheated. The complaint was made to the respondent company for cancelation of the policies on ground of

mis-representation of the policy facts and refund of premium which was not considered.

The respondent have stated in the SCN that the complainant approached the company after the expiry of the free look period for cancellation of policies and refund of premium and hence his request was rejected.

Findings & Decision :

From perusal of the record, it is apparent that Mr. Vaibhav Jain who is brother of the complainant is the policy holder as well as the insured under the above aforesaid two policies but Mr. Vaibhav Jain has not filed this complaint for redressal of his grievance rather his brother Mr. Saurabh Kumar Jain has filed this complaint duly signed by him containing the signature of the Mr. Vaibhav Jain as policy holder and the complainant has also signed the Annex-VI-A the prescribed form which is a serious irregularity and touches the maintainability of the complainant under the provisions of the RPG Rules. Without going into the above technicalities, I would like to discuss the merit of the case also. There is no dispute of receipt of the policies after its issuance within reasonable time. From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. There is allegation of giving single premium policy by one time investment but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents under purview of mis-selling. The mis-representation if any for issuance of policy can only be proved by adducing evidence. Since, the complainant has challenged the genuineness of signature of the policy holder Mr. Vaibhav Jain alleging as forged on the proposal forms while it has been asserted

on behalf of respondent that the policies were issued on the basis of application forms and declaration signed by the complainant and the documents submitted and the above disputed facts can only be decided by adducing evidence (oral and documentary) particularly the handwriting expert. This Forum has got limited authority under the RPG Rules 1998.

Under this circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No.: BHP-L-026-1415-0350

Mr. Vashisth Kushwaha

V/s

Kotak Mahindra Old Mutual Life Insurance Ltd Mis-selling

Award Dated : 16/03/2015

Facts : The policy bearing no.02805661 with commencement date 18.09.2013 for sum assured Rs.2, 16,715/- on payment of annual premium Rs.30,000/- for the term of 10 years was issued to the complainant by the respondent. It is alleged that policy was mis-sold by agent of the respondent company by giving false assurance of getting loan of Rs.3,00,000/- after 45 days and was told that he has to deposit Rs.30,000/- per year but above assurance was not fulfilled and was avoided on one pretext or other of taking sometime then complainant made request to the respondent company for cancellation of his policy and refund of premium but his request was not considered.

The insurer in their reply (SCN) have stated that the customer had made his complaint after the free look period, so the company showed their inability to consider customer's request for cancellation of the policy.

FINDINGS AND 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 getting loan of Rs.3,00,000/- after 45 days.but the said oral assertion has not been substantiated by any document. Mere oral 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.

Hence, under the discussed facts and circumstances,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-019-1314-0319

Mr. Vijay Kumar Gupta

V/s

HDFC Standard Life Insurance Co. Ltd. Mis-selling

Award Dated : 19/03/2015

Facts :

The policy bearing no.16091137 was issued to the complainant by the respondent company. It is alleged the policy was mis-sold with offer of bonus of Rs.8,22,000/- against his extending SBI Life, ICICI and Reliance Life and for getting the bonus amount he would have to deposit an amount of Rs.16,000/- equivalent to TDS as the respondent was not deducting it from the bonus amount. The copy of the policy received by him on 25.11.2013. After realization of "bogus bonus fraud" he made complaint to the branch office of the company

at Bilaspur on 25.11.2013 for redressal of his grievance but no action was taken in this regard nor any satisfactory reply was given.

FINDINGS AND DECISION:

I have carefully gone through the material on the record and submission made by insurer's representative. The complainant has not mentioned the policy no. of the disputed policy in his complaint but annex-VI shows the policy no. 16091137. Since, the claim with respect to the policy no. 16091137 has been settled and after cancelling the said policy and payout has been made to the complainant through NEFT. Moreover, the policy no. 16053581 as mentioned in the notice of hearing was also cancelled for change in plan and amount has been transferred into policy no. 16091137. Apart from it, the policy no. 16147372 for which the cheque date 01.07.2013 was issued by the LA has also been cancelled and payout has been paid on 23.03.2014 of Rs.34,589/-. Thus, it is clear that the grievance related to the aforesaid policy no. 16091137 as well as above other policies has been resolved by the respondent company. Hence, the complaint stand dismissed.

Award/Order : Dismissed

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Case No. AER/32-23/05-12/BPL

Mr. Vikram Singh

V/s

Aegon Religare Life Insurance Co., Ltd

Mis-selling

Award Dated : 04/03/2015

Facts : The policies bearing no's 110213002476, 110213008036, 110213015265, 110213015285, 110713195792 & 110613156927 were issued to the complainant by the respondent company by defrauding and cheating him as signature was not done by him and there was cutting in signature and also alleged that the

proposal form of the policy bearing no. 110613156927 was fraudulently filled in the name of his son Vinay Bhal who was not in India and his request for single investment was not adhered with lock in period of 3 years. He made complaint before the respondent company for cancelation of policies and refund of premiums which was not considered by the respondent company.

FINDINGS & DECISION:

I have gone through the material available on the record and the submission made. The complainant has informed the forum in writing by filing a petition during hearing that the refund of premiums has been received by him in all the captioned 6 policies. So, it is needless to discuss the merit of the case. Since the claim has been settled as full and final and refund of premium has been made by the respondent to the complainant. Hence the complaint is liable for dismissal. In the result, the complaint stands dismissed.

Award/Order : Dismissed

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Case No. HDFC/45-23/06-12/IND

Mrs. Vinita Sharma

V/s

HDFC Standard Life Insurance Co. Ltd. Mis-selling

Award Dated : 11/03/2015

Facts : The complainant Mrs. Vinita Sharma had taken a policy bearing no. 13264725 with date of commencement 19/11/2009 for sum assured Rs. 5,00,000/- with half-yearly premium of Rs. 25,000/- and premium paying term of 20 years from the respondent company. The complainant has alleged in her complaint that she had applied for two policies with yearly premium of Rs. 25000/- each. One policy was correctly issued and she has received the policy document also. However, the policy bearing no. 13264725 has been issued with half- yearly mode of premium of Rs. 25000/- and that she has not received the policy document also. The complainant has

further alleged that the policy was mis-sold to her by the insurer's representative. She wrote to the respondent about non-receipt of policy document and also that she cannot afford half-yearly premium of Rs.25000/- under the policy and hence seeking cancellation of policy. The respondent rejected her request on the ground that it being received after the expiry of free look period.

The respondent have stated in their SCN that the policy was issued on the basis of proposal form submitted by the complainant. In the proposal, she had chosen half-yearly mode of premium payment & premium of Rs.25000/- . The complainant had also submitted the ECS mandate along with a copy of cancelled cheque of Bank of India. The policy was delivered to the complainant on 26/11/2009. The complainant first wrote to the respondent on 19/12/2011 about cancelation of the policy document which was 24 months from the date of receipt of the policy documents i.e. 26/11/2009. The request for cancellation of the policy was rejected as it was received after the expiry of free look period and prayed to dismiss the complaint.

FINDINGS & DECISION:

On perusal of the proposal form (xerox copy) it is observed that the annual income of the complainant is Rs.2.50 lacs. The complainant has not disputed her signatures on the proposal form and there is no allegation of any fabrication in the entries made in the proposal form. The respondent has stated that the policy document was received by the complainant on 26/11/2009 but the respondent has not filed the POD about receipt of the policy document by the complainant while the complainant has alleged in the compliant as well as during hearing that the above policy document was not

received by her. Since, there is dispute about receipt of the policy by the complainant and unless this issue is decided, the applicability of option of free look cancelation of policy cannot be considered as the respondent has failed to bring on record the proof of delivery of the policy document. The above matter in issue about receipt of the policy document as well as the mis-representation about mode of payment of premium can only be decided by producing evidence (oral and documentary). This Forum has got limited authority under the RPG Rules 1998. It can only hear the parties at dispute without calling fresh witness, 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 issue, calling other witnesses may help in arriving at a decision. Under this circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

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. HDFC/44-23/06-12/Ujjain

Mr. Yogesh Kumar Sharma

V/s

HDFC Standard Life Insurance Co. Ltd . Mis-selling

Award Dated : 04/03/2015

Facts : The complainant Mr. Yadubeer Singh has complained that the policy bearing No. C674754371 issued with date of commencement 09/03/2011 on payment of yearly premium Rs.14217/- was mis-sold to him by misrepresentation and cheating and was found not according to benefits as told by the broker of the respondent company. The complainant sent a request letter to respondent for cancellation of said policy and refund of premium but

the request was rejected by the respondent on the ground of delayed intimation.

The respondent have stated in SCN that the policy was sourced through India Infoline Insurance Broker Ltd., who was independent broker for TALIC so, the company was not aware about interaction of the complainant with the above broker. The respondent have taken the plea that the complainant never approached the respondent within the free look period after receiving the policy document. Since, the request was received beyond free look period, so the respondent was unable to cancel the subject policy as per free look cancelation norms and reply was sent to the complainant on 29.02.2012. The policy has lapsed due to non payment of further premium and the allegation of mis-selling is false and baseless and prayed to dismiss the complaint.

Findings & Decision :

From the record, it is clear that complainant failed to approach the respondent within the period of free look for cancellation of policies and refund of premium. The request for cancellation of policies was rejected by the respondent as it was beyond free look period. The complainant has not challenged the entries made in the proposal form nor about the genuineness of his signature in the proposal form but has challenged that proposal form does not contain his photograph which has been clearly denied by the insurer's representative asserting as correct photograph of the complainant. There is allegation of mis-selling by misrepresentation and cheating by giving allurements. Since, the complainant has challenged about the genuineness of the photograph affixed on the proposal form as well as misrepresentation and cheating by giving allurements which

requires production of evidence (oral and documentary) for proving the above facts. This Forum has got limited authority under the RPG Rules 1998. It can only hear the parties at dispute without calling fresh witness, summon them for deposition, ask for various evidences including cross-examining outside parties which is beyond the scope of this forum. Under these circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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Case No : TAIG/147-23/02-13/STN

Mr. Yadubeer Singh

V/s

Tata AIA Life Insurance Co. Ltd. . Mis-selling

Award Dated : 11/03/2015

Facts : The complainant had taken a policy bearing no. 13850843 with date of commencement 11/08/2010 for sum assured Rs.1,67,285/- on payment of annual premium of Rs.20,000/- for a term of 10 years from the respondent company. The complainant has alleged that the policy was mis-sold to him by the insurer's representative with the assurance that he can withdraw the amount after one year and he would get higher rate of interest than Bank FDRs. The complainant received a message about renewal premium payment and then he wrote to the respondent for withdrawal of the invested money. The respondent rejected his request on the ground of it being received after the expiry of free look period.

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 amount deposited towards premium just after receipt of policy document as the complainant has made the first complaint

before the company only on 11.08.2011 after one year from date of receipt of the policy seeking only withdrawal of the deposited amount. There is allegation of giving assurance of getting higher rate of interest than Bank FDRs against the HDFC Bank/ HDFC Standard Life Insurance but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy under purview of mis-selling.

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

Award/Order : Dismissed

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Case No. BHP-L-004-1415-0097

Mr. Yogesh Kumar Pateria

V/s

Aviva Life Insurance Co. Ltd

. Mis-selling

Award Dated : 04/03/2015

Facts : The policy bearing no. REG1378893 with date of commencement 10.11.2006 for sum assured Rs.2,50,000/- on payment of yearly premium Rs.25,000/- and premium paying term of 10 years was issued to the complainant by the respondent company. It is alleged that the above policy was issued on the pretext of one time investment of Rs.25,000/- and getting 25% to 30% annual interest which could be withdrawn any time after three years. The complainant has complained about non-receipt of policy bond and that he has written to the respondent for cancellation of policy but the respondent did not respond.

FINDINGS & DECISION:

From perusal of the record, it transpires that the proposal for taking the said policy was made on 31.10.2006 by the complainant and accordingly the policy was issued with commencement date on

10.11.2006 and dispatched on 14.11.2006 through courier. The complainant made his first complaint on 17.10.2011 for redressal of his grievance regarding policy document refund of premium etc. while policy commenced on 10.11.2006. It is clear that the cause of action arose in year 2006 but the complainant raised his grievance in year 2011 i.e. after about 5 years which certainly touches the period of limitation and which also touches the maintainability of the complainant under the provisions of the RPG Rules,1998. Without going into the above technicalities, I would like to discuss the merit of the case also. From the material on record, it is observed that there is dispute about the receipt of policy document by the complainant which is said to have been delivered by the respondent and received on behalf of complainant as appears from the POD and unless the question of receipt of policy document is decided, the provisions of the applicability of free look option of cancellation of policy cannot be considered. There is allegation of assurance of single time investment and to get return of 25-30% annual interest which could be withdrawn at any time after three years but the said oral assertion has not been substantiated by any document. Mere oral assertion is not sufficient to bring the sale of policy documents under purview of mis-selling. Moreover, the above alleged disputed facts regarding receipt of the policy as well as other allegations can only be decided by adducing evidence (oral and documentary). This Forum has got limited authority under the RPG Rules 1998.

Under this circumstances, the complaint is dismissed with a liberty to the complainant to approach some other Forum/Court to resolve the subject matter of dispute.

Award/Order : Dismissed

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BHUBANESHWAR

BHUBANESHWAR OMBUDSMAN CENTRE

Complaint No-21-001-1841 Survival Benefit

Sri Umesh Kumar Das Vs L.I.C.Of India Cuttack

D.O

Award dated 12th November, 2014

FACT:- Brief case of the complainant is that in the year 1988 he took a policy having money back plan from the OP. In spite of regular follow up, he got the survival benefits due on March,1993, March ,1998 and March,2008 only on 28.03.2012 and did not get the survival benefit due on March,2003 nor the interest for delayed payment of other three survival benefits. He made several correspondences to the Op, but in vain. Finding no alternatives the complainant approached this forum.

The OP does not file any counter or SCN.

At the time of hearing the complainant physically appears and states that he is entitled to get interest from OP for the delayed period. The representative appears on behalf of the OP. states that there has been some delay in disbursing 1st , 2nd and 4th SB claim of the complainant. But the delay is due to irregularity in receiving the premium . However on 28.03.2003 the third SB claim of the complainant amounting to Rs 10050/- was sent to him in his available address after deducting Rs 1902/- towards outstanding monthly premium. But the cheque returned back undelivered. Subsequently in October,2014 , the amount was disbursed to the complainant. In support of this he submits the relevant status report being printed on 20.10.2014.

AWARD:- Admittedly, the 1st,2nd and 4th survival benefits were paid to the complainant on 28.03.2012. Clearly there has been inordinate delay in making the payment. Although, the representative of OP attributes such delay to irregularity in payment of premium, the status report does not reflect so. Had there been any such gap in payment of premium, the outstanding amount must have been recovered from the corresponding dues paid on 28.03.2012. So the reason of delay as stated on behalf of OP does not sustain in absence of any definite material showing irregularity in payment of premium. As regards payment of 3rd survival benefit the status

report indicates sending of a cheque for an amount of Rs 8148/- after deduction of a sum of Rs 1902/- towards outstanding monthly premium. Obviously the 3rd SB amount was disbursed in due time. But due to change in address or otherwise the complainant could not receive the said cheque. However he admits to have received the 3rd SB amount in October,2014 and maturity amount in time.

From the above analysis it is now abundantly clear that the complainant is entitled to get interest for 1st, 2nd and 4th SB amount for the period when each of them became due till the date of payment i.e. 28.03.2012 at the then prevalent rate. The OP is liable to pay the above interest to the complainant without any further delay. Hence the Complaint is allowed in part. The OP is hereby directed to pay appropriate interest to the complainant as indicated above forthwith.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1314-2066 Survival Benefit

Sri Pradipta Kumar Sahoo VS L.I.C.Of India Bhubaneswar D.O

Award dated 18th March, 2015

Fact:- Brief case of the complainant is that in the year 1996 he took a S.S.S policy from the OP commencing from 28.12.1996 . As the complainant did not receive interest for late payment of 3rd survival benefit and first two survival benefits, he represented to OP for payment of the same along with interest. OP informed that first two survival benefits had already been paid by cheques. So the complainant approached this forum for redressal.

The OP files SCN stating that the 1st SB of Rs 7500/- due on 28.12.2000 was paid vide cheque no. 75687 dated 28.12.2000 and 2nd SB of Rs 7500/- due on 28.12.2008 was paid vide cheque no. 185253 dated 28.12.2004. The 2nd cheque had been encashed on 23.05.2005. In fact there were 6 gaps in premium from 04/2008 to 09/2008 , 10/2008 and 11/2008 on the policy. However the gaps from 4/2008 to 09/2008 were adjusted in 12/2009 after receipt of premium from the employer. Further the gaps 10/2008 and 11/2008 were

adjusted in 1/2009 and 02/2009 respectively. On 10.06.2010 the 3rd SB of Rs 10000/- due on 28.12.2008 was paid after compliance of the requirement.

Award:- . I have elaborately gone through the Photo-copy of policy bond, policy status report and records showing payment of Survival benefits . The status report of the policy which was printed on 15.01.2014 clearly shows that the 1st SB due on 12/2000 was paid vide cheque no. 0075687 dated 28.12.2000, 2nd SB due on 12/2004 was paid vide cheque no. 0185253 dated 28.12.2004 and 3rd SB due on 12/2008 was paid vide cheque no. 0613043 dated 10.06.2010

Photo-copy of letter dated 02.04.2009 addressed to the complainant and communicated by OP goes to show that the addressee was informed about the gaps in premium and requested compliance. After necessary compliance the policy was updated and 3rd SB of Rs 10000/- was paid on 10.06.2010. As regards all the three payments, OP has filed the computer generated claim payment vouchers and forwarding letters, besides the computer generated policy status report. More so, there are two endorsements on the backside of policy bond indicating payment of the first two survival benefits in time. In such circumstances, the contention of the complainant that SB dues for 28.12.2000 and 28.12.2004 were not paid to him is not at all believable.

In connection with the claim for interest, it is seen that the 1st and 2nd SB were paid in time. So question of payment of interest in respect of those two payments does not arise. Although there was some delay in payment of 3rd survival benefit, it was due to existence of gaps in premium. Actually the gaps arose due to callousness of the complainant. So the responsibility cannot be attributed to the OP. Soon after removal of the gaps the 3rd survival benefit amount was processed and paid. Thus, the complainant is no way entitled to get any interest on that amount. Hence the complaint being devoid of merit, is dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1314-2075 Survival Benefit Claim

Sri Dillip Kumar Patro VS LIC of India, Berhampur DO

Award dated 30th March, 2015

Fact:- The case of the complainant in brief is that he was an agent under OP and took 8 numbers of policies, the monthly premiums of which were deducted from his Agent's commission every month. Subsequently his agency was terminated but his renewal commission was protected. So the policies should have been kept up to date by deducting premiums from available renewal commission. But OP failed to do that, as a result of which the policies lapsed. OP did not serve any notice regarding lapse of policies nor took steps for reviving the same during special revival scheme. The complainant made representation to OP to regularize his policies and to pay the survival benefit dues on 3 appropriate policies, but of no avail. So he approached this forum for redressal.

The OP files SCN stating that the net commission earned by complainant was not sufficient enough to meet the required premiums for all his policies. So policies could not be regularized and survival benefit in some policies were not paid. OP adds that the complainant was asked to revive the policies and alter the policies to ordinary mode, either to quarterly, half yearly or yearly, as per his suitability. But he did not respond.

Award:- . OP has submitted photo-copy of the Letter of Authorization for insurance under "Agent's premium deduction scheme" being executed by the Complainant. In this Authorisation letter the life assured undertakes responsibility for due remittance of premium and to keep the policies in force. It is well known that in a case of this nature the burden of proof lies upon the complainant and he has to discharge his burden through appropriate materials. There is no material before this forum as to the renewal commission earned by the complainant after termination of agency and the amount of premium necessary to keep the policies in force. The complainant does not come forward to furnish any definite data regarding same. In absence of the said data it is difficult to decide if the earned renewal commission was sufficient to keep all the 8 policies in force. If actually the earned renewal commission is inadequate to meet the premium

demand of all the policies, then the complainant has to meet the deficiency so as to avoid lapse of the policies. Since the OP has openly declared to settle the survival benefit claim in some policies the complainant should take effective steps to regularize the policies and then present appropriate claim. In that case the insurer would be liable to make settlement. Hence the complaint being devoid of any merit, is dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1314-2076 Survival Benefit

Sri Ashok Parida VS L.I.C.of India Cuttack D.O

Award dated 30th March, 2015

Fact:- Brief case of the complainant is that in the year 2006 he took a policy bearing no. 586214419 from the OP for a sum assured of Rs 40000/-. The policy was a money back policy and commenced on 28.03.2006. As per policy condition the complainant should receive Rs 4000/- i.e. 10% of sum assured at the end of 4th year. When he did not receive the same, he contacted the local office of OP at Jagatsinghpur which told him that it had already paid Rs 4000/- vide cheque no. 0238800 dated 28.03.2010. As the complainant had not received the said cheque he represented to OP, but in vain. So he approached this forum for redressal.

The OP files SCN stating that Survival benefit of Rs 4000/- due on policy in 2010 was paid in due time vide cheque no. 238800 dated 28.03.2010 and same was encashed. After complaint for non-receipt of SB amount by the complainant , necessary verification was made whether the cheque was encashed by some other person. If it is found that the cheque has been encashed by other, OP would pay the SB to original policy holder i.e. the complainant.

Award :- After a careful scrutiny of the policy bond it is seen that the policy was initially issued in the year 2006 in the name of Niranjana Parida. Subsequently in the year 2011 policy holder's name was changed to Ashok Parida and this change was duly effected on face of the policy bond. The complainant being Ashok

Parida, he is entitled to first survival benefit of 10% i.e. Rs 4000/- at the end of 4th year i.e. on 28.03.2010. This due date is clearly prior to change of policy holder's name in insurer's record. At this juncture OP emphasizes that the amount due had already been paid through Cheque dated 28.03.2010 and the said cheque had been encashed. It files payment history to that effect. The complainant denies to have received the payment. In such circumstances it is the duty of the insurer to make payment to right policy holder, if actually the survival benefit due has not been paid to him and in that case the complainant-policy holder is entitled to get appropriate interest from OP on the amount with effect from 29.03.2010 till the date of actual payment. Hence the OP is hereby directed to settle the claim of the complainant in the manner as indicated above. The complaint is disposed of accordingly.

CHANDIGARH

CASE NO. CHD-L-001-1415-0261

In the matter of Shri. Jagdeep Guru Vs. Aegon Religare Life Ins. Co. Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

ORDER DATED 01.01.2015

FACTS: ***On 11.04.2014, Shri. Jagdeep Guru had filed a complaint against Aegon Religare Life Insurance Company Ltd. about a purchase of four policies in 2009 wherein, he paid a quarterly premium @ Rs.6000 under one policy and half yearly premium @ Rs.7,500, Rs.12500 and Rs.6000 under other three policies. Later on, he found that, the illustration of policy benefits given at the time of selling these policies was misleading and false, as first year allocation charges were not justifiable. On 13.06.2010 he wrote to the company for a refund of the full premiums paid, which was declined.***

FINDINGS: ***The representative of the company explained that ,the policies were issued in 2009 with a quarterly premium @ Rs.25000 and Rs.12,500 under two policies and a half yearly premium @ Rs.7500 and Rs.6000 under the other two policies. In this connection, he made a complaint regarding allocation charges in the year 2012 and 2013 although they were mentioned clearly in the policy documents.***

DECISION: *It was held that , there seems to be no deficiency in service on the part of the company. As an educated person, Shri. Jagdeep Guru had ample opportunities to go through the contents of the proposal forms and policy documents. If at all he was not satisfied with the terms and conditions of the policies, including the surrender clause, he could have got them cancelled during the freelook period. Keeping in view this factual position, the complaint was dismissed.*

CASE NO. CHD-L-033-1415-0567

In the matter of Ritu Raj Verma Vs. PNB Met Life India Insurance Company Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

ORDER DATED 12.03.2015

FACTS: *On 22.05.2014, Shri. Ritu Raj Verma had filed a complaint in this office against PNB Met Life India Insurance Company Ltd. about a purchase of four policies between September and October 2009, on a promise that, the premiums under these unit linked policies would have to be paid for 3 years and policies could be surrendered without any surrender charges. Further, it was assured that , the principal amount will not get reduced and a 7-8% return was guaranteed. Accordingly, he paid 3 annual premiums amounting to Rs. 7 lacs and after 3 years he was told that, Rs. 3,60,000 would be deducted as surrender charges.. On 19.03.2014 he wrote to the*

company for a refund of the full premiums paid, which was declined.

FINDINGS: *The representative of the company explained that ,the policies were issued and delivered in 2009 with a quarterly premium @ Rs.25000 and Rs.12,500 under two policies and a half yearly premium @ Rs.7500 and Rs.6000 under the other two policies. In this connection, a complaint was received regarding allocation charges on 27.01.2014 , after the free-look period, although, the same were mentioned clearly in the policy documents. Further, the lives assured have availed the facility of a partial withdrawal of amount ranging between of Rs.1- 2 lakhs from time to time amounting to around Rs. 5- 6 lakhs.*

DECISION: *It was held that , there seems to be no deficiency in service on the part of the company. As an educated person, Shri.Ritu Raj Verma and his family members had ample opportunities to go through the contents of the proposal forms and policy documents and exercise free look option within the prescribed period. Moreover, the lives assured have availed the facility of partial withdrawal from time to time, which indicates that, they were quite aware of the terms and conditions of the policies. Keeping in view this factual position, the complaint was dismissed.*

CASE NO. CHD-L-033-1415-0146

In the matter of Gurnam Singh Vs. PNB Met Life India Insurance Company Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

ORDER DATED 12.03.2015

FACTS: On 01.04.2014, Shri. Gurnam Singh had filed a complaint in this office against PNB Met Life India Insurance Company Ltd. about a purchase of a policy in April 2007 with an annual premium of Rs. 30,000 wherein after paying 3 annual premiums he stopped payment of further premiums and after a long gap, the company, on its own terminated his policy and sent him a cheque of Rs. 28,502=00 as final payment, which was received by him under protest. On 19.03.2014 he lodged a complaint with the company and demanded interest on the amount which was held by the company for 7 years but, was not agreed by them.

FINDINGS: The representative of the company explained that , the policy was issued with a date of commencement as 30.03.2007 .No premiums were remitted after 30.03.2009, due to which, the surrender value of the policy had reduced to less than one annualized premium and was foreclosed on 28.01.2014. A foreclosure amount of Rs. 28,502=30 was paid. On 25.02.2014, the company received a letter disputing the foreclosure of the policy, which was replied on 12.03.2014 by the company.

DECISION: It was held that ,issuance of a policy for a premium paying term of 41 years to a person aged around 60 years

drawing pension @ Rs.22,000 per month, suggests ignorance of basic underwriting norms by the company. Keeping in view this factual position, an award was passed with a direction to the insurance company to cancel the policy since inception and issue a new single premium policy against the same adjusting the total premiums obtained with a lock-in period of 5 years subject to underwriting and fulfillment of requirements and without a provision of free look option.

CASE NOAviva/CHD-L-004-1415-0035/Gurgaon/Panchkula/22/14

In the matter of Mr Amarjit Singh V/S Aviva Life Insurance Co Ltd

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Order Dated: - 05.09.2014

Facts: - On 06.03.2014 Shri Amarjit Singh had filed a complaint against Aviva Life Insurance Co Ltd. about a misselling of a policy bearing number APG1986347 wherein he had invested a sum of Rs 1000000/- in refer to obtain better returns through Centurion Bank of Punjab, who as a broker of Aviva Life Insurance Company assured that the amount will be increased more than the Bank FDR's , Then , at the time of maturity of FDR , he realised that instead of FDR Bank gave a long term policy. In this context, he visited the office and sought a refund/ a cancellation of a full value which was

denied by the company. Hence, feeling aggrieved, he has approached this office to seek justice.

Findings: - The insurer clarified that the policy was issued on the basis of details furnished in the signed proposal form by Shri Amarjit Singh. Although, the documents were delivered, but he did not opt for a cancellation and a refund within free look period. In view of a delay of six years, his representation was not considered by the Company. However, being a customer centric organization, they have agreed to settle the matter by refunding the premium paid without an interest therein since inception.

Decision:- An agreement was arrived at between both of them. 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-032-1415-0416/Gurgaon

In the matter of Shri Ashok Kumar Midha Vs Max Life Insurance Co Ltd

ORDER DATED 14.11.2014

1.FACTS: Shri Ashok Kumar Midha had filed a complaint in this office against the Max life Insurance Co Ltd. about a misselling of policies in December 2010 and March, 2011 bearing numbers 834632820 and 844722785. wherein he invested a sum of Rs. 75000/- as a first

year premium with an assurance that he will pay the same for five years and will get return 6 to 10% annually after five years. Then, he came to know that the Company had issued him two policies with 75 years and 10 years instead of 05 years plan. Owing to this fraud, felt aggrieved and wants a refund of invested amount. Now, approached this office to seek justice.

2.FINDINGS: The Company explained that the policy was issued on the basis of details furnished in the signed proposal form. Although documents were delivered in time, but he did not raise any concern for about three years after a receipt of policies. In this context the policy document clearly mentioned the term of the policy and the premium paying term as long term. Thus Shri Ashok Kumar Midha did not lodge a complaint for any issue. Moreover he requested for a change of bonus option in January, 2010. Apart from failure to exercise the free look period, he had paid three premiums under both the policies. Further first complaint was sent after more than two years from issue of the policy. Hence, he observed that the complaint is devoid of merit.

3.DECISION: Held that as regards a choice of product and timely delivery of policy documents there is no deficiency in service on the part of the company. In fact, at the time of hearing Shri.Ashok Kumar Midha accepted that his grandsons details were provided by him at the time of purchase of policies and he was well conversant with

these policies as he had opted for a change of bonus in January, 2012. In this context, Shri Ashok Kumar Midha had ample opportunities to go through contents of the proposal form and policy documents and exercise free look option within the prescribed period which he did not utilize. Keeping in view this factual position, the complaint is dismissed.

CASE NO. CHD-L-008-1415-0699

In the matter of Gagandeep Singh Vs. Bharti AXA Life Ins. Co. Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

ORDER DATED 19.12.2014

FACTS: ***On 24.06.2014, Shri. Gagandeep Singh had filed a complaint against Bharti AXA Life Insurance Company Ltd. about a purchase of a policy in October 2013, wherein, he had invested Rs. 10,000/- and did not receive original policy documents. Immediately after receipt of duplicate policy documents on 13.05.2014, he filed an application for a cancellation of policy and a refund, but, was rejected by the Company.***

FINDINGS: ***The representative of the company explained that, original policy bond was delivered to him on 31.10.2013 and complaint was received on 13.05.2014 after 7 months of delivery of the policy bond. In view of a delay, it was not considered by the company.***

DECISION: *It was held that , there is certainly deficiency in the services of the insurance company. The company could not produce any record/ proof to support delivery of original policy bond to Shri.Gagandeep Singh on 31.10.2013. Accordingly, an award was passed with a direction to the insurance company to cancel the policy since inception and refund the total premiums received therein without an interest and without deduction of any charges.*

CASE NO. CHD-L-026-1314-1641/Mumbai/SAS Nagar

In the matter of Shri Balraj Singh Hundal Vs Kotak Life Insurance Company

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Order Dated: - 04.11.2014

Facts: - On 22.01.2014, Shri Balraj Singh Hundal had filed a complaint in this office against Kotak Life Insurance Company about a surrender amount under three policies bearing numbers 01047439, 01716768 and 02281922 wherein the amount on surrender of first two policies was less than the amount invested in each. Further, in case of third policy, no refund was made even after giving the

policy for a cancellation within the freelook period. When he contacted the Company, he failed to get a satisfactory reply. Hence, feeling aggrieved, he approached this office to seek justice.

Findings: -The insurer clarified the policies were purchased on 16.05.2008, 18.09.2009 and 15.04.2011. Subsequently, the first two policies were surrendered by Shri Balraj Singh Hundal and the proceeds were paid as per the terms and conditions of the policies. In the third policy, no premium was paid after the initial premium resulting into foreclosure of policy. In this context, the first complaint was sent in July, 2013 after the freelook period was over.

Decision: - Surrender amount paid to Shri Balraj Singh Hundal was as per the terms and conditions of the policy and he accepted the amount as full and final payment against the policies. As regards the third policy bearing number 2281922, the documents were handed over to the Company's representative on 20.04.2011 i.e. within the freelook period. Keeping in view this factual position, an award was passed with a direction to the insurance company to cancel the mentioned policy bearing number 2281922 since inception and refund the premiums collected without an interest and deduction of any charges.

CASE NO. CHD-L-36-1314-1066/Mumbai/Panchkula

In the matter of Shri Dev Chander Sood Vs Reliance Life Insurance Company Ltd,

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Facts: - On 08.10.2013, Shri Dev Chander Sood filed a complaint in this office against Reliance Life Insurance Company about a purchase of a policy in July, 2013 bearing number 51104201 for a sum of Rs. 34,000/= on a pretext of recovering the loss incurred in earlier policies. Then, he was given 5 policies of which he got four of them were cancelled during the freelook period after realising he was being cheated. When he contacted the Company for a cancellation / a refund on 05.09.2013, it was rejected by them for being beyond the freelook period. Therefore, feeling aggrieved, he has approached this office to get refund.

Findings: -The insurer clarified that the policy was issued on 22.07.2013 and documents were received on 29.07.2013. In this context, the Company was in receipt of a complaint

on 05.09.2013 which was beyond the freelook period resulting into its refusal.

Decision: - In view of Shri Dev Chander Sood seeking help of the Company within reasonable time of 37 days, an award was passed with a direction to the insurance company to cancel the mentioned policy since inception and refund the premiums collected without an interest and deduction of any charges.

CASE NO. CHD-L-032-1415-1450

In the matter of Shri Harjinder Singh Bhatia V/s Max Life Insurance Co Ltd

ORDER DATED 13.03.2015

1.FACTS: Shri Harjinder Singh Bhatia had filed a complaint in this office against Max Life Insurance Company Ltd. about a purchase of policy in September, 2008 bearing number 615945250, with an annual premium was of Rs. 10,000/-. Then he deposited Rs 20,000/- in 2008 and 2009 and could not deposited third premium due to unavoidable circumstances. When he contacted the company's office for a policy status he learnt that it stands terminated without any prior information to him. In this context, he sought a refund of full fund value was declined by the Company. Hence, feeling aggrieved, he has approached this office to seek justice.

2.FINDINGS: The Company clarified that Shri Harjinder Singh Bhatia had bought the policy on the basis of signed proposal form. In this context, he disclosed that he was conveyed about the terms and conditions of the policy. Actually, he had paid only two premiums and did not deposit the third even in the grace period. Thus, he could have revived the policy within 24 months of its lapsation. Somehow, he did not send any application. Consequently, policy stands terminated w.e.f. 28.10.2012. Lastly, on 7th April, 2014, he requested either for a revival or a refund of the premium which was denied.

3.DECISION: Held that it is a case of misselling as terms and conditions of the policy was not properly conveyed to Shri Harjinder Singh Bhatia. First, he was not intimated of an impending termination of the policy and its effects. Secondly, by neglecting his visits on numerous times to the branch office of the company. In fact, the lapse intimation reportedly sent by the company could not be established in the absence of a proof of delivery. In view of such a deficiency of service, the company is advised to revive the policy by obtaining arrears of premium from him without an interest and completion of all related formalities as per rules.

CASE NO. CHD-L-041-1314-1665/Mumbai/Patiala

In the matter of Shri Harmanjeet Singh Vs SBI Life Insurance Company Ltd.

ORDER DATED 18.03.2015

1.FACTS: Shri Harmanjeet Singh had filed a complaint in this office against SBI Life Insurance Company about a purchase of a policy bearing number 35027052005 for a term of five years with an annual premium of Rs.4,94,972/- wherein policy was sold through misrepresentation/false allurements. When he wrote an application for a cancellation and a refund, it was rejected by the Company. Therefore, feeling aggrieved, he has approached this office to seek justice.

2.FINDINGS: The Company explained that policy was given on the basis of facts furnished in the signed proposal forms and documents were dispatched to Shri Harmanjeet Singh on 04.09.2012. Somehow, he did not exercise the free look option within a stipulated period and represented to the Company for the first time on 26.11.2013 alleging misselling. Owing to a delay of more than one year, his request for a cancellation and a refund was not considered by the Company.

3.DECISION: Held that there appears to be a deficiency in service on the part of the Insurer as the product was sold through false allurements without conveying correct salient features. Actually, he was keen to procure a onetime

single premium policy. Instead, a long term whole life policy was entrusted to him. Keeping in view this factual position, an award is passed with a direction to the insurance company to cancel the mentioned policy since inception and convert it into a new single premium policy for a term of five years subject to fulfillment of underwriting requirements.

CASE NO. CHD-L-004-1415-0388

In the matter of Mr. Jagraj SinghVs Aviva Life Insurance Co. Ltd.

ORDER DATED 13.03.2015

1.FACTS: Mr Jagraj Singh had filed a complaint against Aviva Life Insurance Co Ltd. about a misselling of a policy in 2007 bearing number LSP1786873. Wherein his uncle an NRI Shri. Tarlochan Singh wanted to invest Rs. 19 lakhs and after discussion with agent agreed for a Fixed Deposit Scheme. Then the agent told him to undergo a medical examination. Since he does not reside in India, he was not aware of procedure formalities. Later on the agent convinced him to get a younger person to invest for him in his name. Thus his uncle requested him to help him and proposal form was signed blank on the day when he was leaving for USA i.e 10.12.07. There after he received a letter from the company for depositing a premium payment. Now he wants to understand why the premium is asked for, when he has already made the payment. So he contacted the agent who assured him

that it was as per the agreement. If he wishes to cancel the policy only Rs. 10.00 lakhs would be payable and to continue the policy they would have to pay additional premium. Therefore, feeling aggrieved, he has approached this office to obtain a refund of Rs. 19.00 lakhs invested by him.

2.FINDINGS: The Company clarified that the Company followed the Ombudsman Order and issued a new policy to Shri Jagraj Singh. Although the Policyholder signed the proposal form and the policy documents were dispatched to policyholder on 08.02.2010 through Blue Dart courier vide AWB No. 30170340502 and policyholder did not raise any complaint about the policy.

3.DECISION: Held that there appears to be deficiency in service on the part of the company, which the product sold was different from the one that was projected at the time of sale. Naturally, it is a case of an allurements with false promises/ misselling. Moreover, the Insurance Company did not comply the earlier Ombudsman order, advising, them for a single time new insurance plan . On the contrary, the Insurance Company gave him a pension plan. Accordingly, an award is passed with a direction to the insurance company to cancel the policy since inception and to refund the premium received therein to Shri Jagraj Singh.

CASE NO. CHD-L-026-1415-1609/Mumbai/Ludhiana

In the matter of Shri Jaspreet Singh Vs Reliance Life Insurance Company

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Facts: - On 02.12.2014, Shri Jaspreet Singh had filed a complaint in this office against Reliance Life Insurance Company about a purchase of three one-time policies bearing number 50574900, 50118521 and 50069625. Later on, he learnt that they were regular premium policies. Then, on 31.10.2014, he wrote to the company for a cancellation / a refund which could not elicit any reply. Hence, feeling aggrieved, he has approached this office to seek justice.

Findings: -The insurer clarified that the policies were bought on 08.12.2012, 14.05.2012 and 16.04.2012 for a premium of Rs. 65,000/=; Rs. 65,000/= and Rs. 31,000/= to be paid for 5 years each. In this context, the first representation was sent on 21.01.2013 which was late by 1 month. But, being a customer-centric organization, the Company offered to cancel the mentioned policies and refund the premiums collected therein without an interest and deduction of any charges.

Decision: - Agreement between Complainant and Insurer.

CASE NO. CHD-L-019-1415-1172/Mumbai/Fatehgarh Sahib
In the matter of Shri Jatinder Singh Vs HDFC Life Insurance
Company Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and
Arbitration & Conciliation Act, 1996)

Facts: - On 02.09.2014, Shri Jatinder Singh had filed a complaint against HDFC Life Insurance Company about a purchase of a policy bearing number 15647198 as an FD with 10.5% as a rate of interest. Later on, when he received a reminder for renewal premium payment, he realised that he had been cheated. In this context, he wrote to the Company for a cancellation / a refund which could not elicit a reply. Hence, feeling aggrieved, he has approached this office to seek justice.

Findings: -The insurer clarified that the policy bearing number 15647198 was procured on 17.12.2012 for a premium of Rs. 1 lakh which was delivered on 03.01.2013. In this connection, the first reference was sent to the Company on 13.09.2013 which was late by 8 months.

Decision: - With a formal education of only upto 10th standard, Shri Jatinder Singh did not realize that he was being made to sign on documents for an insurance policy and not an FD. In fact, as a driver, he is financially not in a position

to continue the policy for 10 years. Moreover, the Company could not provide any proof of delivery of policy documents. Keeping in view this factual position, an award is passed with a direction to the insurance company to cancel the mentioned policy and refund the premiums collected therein without an interest and deduction of any charges.

CASE NO. CHD-L-036-1415-1160/Mumbai/Jammu

In the matter of Ms. Jit Kumari Vs Reliance Life Insurance Company Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Order Dated: - 13.05.2015

Facts: - On 06.08.2014, Ms. Jit Kumari had filed a complaint in this office against Reliance Life Insurance Company about a purchase of a policy bearing number 51541669 on a pretext of installation as a telecommunication tower and dish antenna. When, none of the assurances were fulfilled, she represented to the Company on 05.07.2014 for a cancellation /a refund but failed to get a satisfactory reply. Hence, feeling aggrieved, she has approached this office to seek justice.

Findings: -The insurer clarified that the policy bearing number 51541669 was bought on 21.03.2014 for an yearly premium of Rs. 50,000 to be paid for 10 years. Although the first request for a cancellation was sent on 09.07.2014 which was more than 3 months from the freelook period, but as a customer-centric organization, the Company agreed to cancel the mentioned policy and refund the premiums collected therein without an interest and deduction of any charges.

Decision: - Agreement between complainant and insurer.

CASE NO Aviva/CHD-L-004-1415-0404/Gurgaon/Panchkula/22/14

In the matter of Mr Ramesh Bhatiyani V /S Aviva Life Insurance Co Ltd

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Order Dated: - 16.12.2014

Facts: - On 07.05.2014, Shri Ramesh Bhatiyani had filed a complaint against Aviva Life Insurance Co Ltd. about a misselling of a policy in june 2008 bearing number APG12059654, wherein he paid all five premiums up to June, 2012. Actually as per policy terms his maturity date was June, 2013. Then the time of maturity he contacted the Company for maturity value and the Company did not respond. After a regular follow-up he got a e-mail from the

Aviva Life Insurance in which they advised him for a withdrawal of 33.33% of maturity value and to invest rest of amount in Annuity Plan from Aviva Life Insurance or any other Life Insurance Company. However he requested the Company for full maturity value which was denied by the Company. Hence, feeling aggrieved, he has approached in this office to seek justice.

Findings:- The representative of the Company clarified that the pension policy was bought in June, 2008 for a yearly premium of Rs. 50,000/= to be paid for 5 years. THUS , after full payment, the policy matured on 26.06.2013 with a maturity amount of Rs. 2,71,143/=. In this connection on 06.03.2013, first letter about option to be exercised after maturity was sent. It was followed by first reference regarding non-opening of site on 04.07.2013 and the first complaint reached the Company in December, 2013.

Decision: - The Company had sent maturity letter for selection of an option of annuity, and did not take care to follow-up with a reply. Further the Company did not confirm the delivery of an important letter which prevented Shri Ramesh Bhatiyani from making a selection regarding the maturity amount. Moreover, the Company's site was also non-functional at that time. In fact, Shri Ramesh Bhatiyani complained regarding the same within a week from the maturity date indicating his intention to learn about the policy on maturity. Keeping in view this factual position, an award is passed with a direction to the insurance company to pay the

maturity value without any interest. The award shall be implemented in letter and spirit within 30 days of a receipt of the order and a compliance report shall be sent to this office for information and record.

CASE NO. CHD-L-032-1314-1657/Gurgaon

In the matter of Shri Ranjit Singh Sandhu Vs Max Life Insurance Co Ltd

ORDER DATED 14.11.2014

1.FACTS: Shri Ranjit Singh Sandhu had filed a complaint in this office against the Max life Insurance Co Ltd. about a misselling of policies bearing number 471842393, 780093936 and 815774914 wherein he paid a sum of Rs. 4,00,000/- as a single premium and the company issued him a regular mode premium policies . Hence, feeling aggrieved, he has approached this office to seek justice.

2.FINDINGS: The company explained that the policies were issued on the basis of details furnished in the signed proposal form by Shri Ranjit Singh Sandhu. Although, the documents were delivered, but he did not opt for a cancellation and a refund within free look period. In view of a delay of six years, his representation was not considered by the Company. However, being a customer centric organization, they have agreed to settle the

matter by refunding the premium in Policy No. 471842393 and surrender value in Policy No. 780093936 and 815774914 without an interest since inception.

3.DECION: Accordingly, an agreement was arrived at between both of them. After going through the written submissions, verbal pleadings and the agreement, 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-032-1415-0397/Gurgaon

In the matter of Sh. S.M.Dogra Vs Max Life Insurance Co Ltd

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Order Dated: - 10.10.2014

Facts: - On 10.12.2013. Shri S.M. Dogra had filed a complaint in this office against the Max Life Insurance Co Ltd. about a policy bearing number 873540637 commencing from August 2012 wherein he paid Rs 25000/- as a first year premium. After receiving policy documents, he learnt that in the policy record his date of birth is incorrect. In this context he contacted the Company for a rectification and did not get any response. So,

such a negligent attitude he wants to discontinue policy. Hence, feeling aggrieved he has approached this office to claim full refund of premiums.

Findings:- The insurer explained that the policy was given on the basis of details furnished in signed proposal form and documents were delivered to Shri S .M. Dogra, 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 the free look option within the stipulated period. In view of a delay of two years, his application for cancellation and a refund was not considered by the Company.

Decision: - The facts and circumstances of the case establish misselling of policy under which the Company manifested negligence in the service. Moreover, the agent of the Company produced a seemingly fake date of birth certificate for the completion of policy. Thus, it is a case of fraud/ misselling. In addition, there is a deficiency of service when a policyholders request for rectification in his date of birth/ policy record was not followed. Accordingly, an award is passed with a direction to the insurance company to cancel the policy since inception and refund the premium received therein.

CASE NO. CHD-L-026-1314-1831/Mumbai/Panchkula

In the matter of Shri Satya Narain Sharma Vs Kotak Life Insurance Company

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Order Dated: - 04.11.2014

Facts: - On 26.01.2014, Shri Satya Narain Sharma had filed a complaint in this office against Kotak Life Insurance Company about a purchase of two one time policies in January 2013 with premium of Rs. 84,877/= and 97,000/= bearing numbers 02662808 and 02671721 respectively on an pretext of getting a refund of the invested amount in existing policies by another company as the Company had merged with Kotak Life. Then, after a receipt of the policy documents, he realised that the policies were regular premium. On 29.03.2013, he sent a representation for a cancellation in Company's local office which was declined. Hence, feeling aggrieved, he has approached this office to seek justice

Findings: -The insurer clarified that although the policies were purchased on 11.01.2013 and 29.01.2013 but the first complaint was received on 29.03.2013 after the freelook period was over. Even then, as a customer-centric organization, the Company offered to cancel both the

policies since inception and refund the premiums received therein without an interest and any deduction.

Decision: - An agreement was arrived at between both of them. The complaint was 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-019-1314-0405/Mumbai/Gurgaon

In the matter of Dr. Tridib Kumar Mohanty Vs HDFC Life Insurance Company Ltd.

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Facts: - On 12.08.2013, Dr. Tridib Kumar Mohanty had filed a complaint in this office against HDFC Life Insurance Company about a purchase of a policy in February, 2008 bearing number 11662987. In 2013, he realised that his address mentioned in the policy was changed on the basis of fake documents without his knowledge which resulted in non-receipt of any communication. Subsequently, when he contacted the Company for surrender of policy, he was told that as policy had vested, he was not entitled for a

full surrender value whereas, he could get annuity and was required to exercise annuity option.

Findings: -The insurer clarified that as per Company's records, the policy had vested and full surrender amount was not payable. Dr. Tridib Kumar Mohanty was sent an annuity kit on 26.11.2012 requesting him to exercise annuity option.

Decision: - On the basis of the documents submitted by Dr. Tridib Kumar Mohanty, the address in the policy was changed without his knowledge/ consent due to which he did not receive any communication sent by the Company which prevented him from exercising an option in respect of his policy. In this context, the Company could not produce documents on the basis of which, the address was changed. Keeping in view this factual position, an award was passed with a direction to the insurance company to pay the maturity amount as on date of vesting alongwith 8% interest on the same from the date of vesting till the date of payment to Dr. Tridib Kumar Mohanty.

CASE NO. CHD-L-026-1415-1845/Mumbai/Chandigarh

In the matter of Shri Vinod Narula Vs Kotak Life Insurance Company

ORDER

(Under the Redressal of Public Grievances Rules 1998 and Arbitration & Conciliation Act, 1996)

Facts: - On 15.01.2015, Shri Vinod Narula had filed a complaint in this office against Kotak Life Insurance Company about a purchase of a policy bearing number 02445781 wherein he made a request for a cancellation on 11.10.2013 which could not elicit a satisfactory reply. Hence, feeling aggrieved, he has approached this office to seek justice.

Findings: -The insurer clarified that the policy was bought on 14.01.2012. Although, the first complaint was noticed on 11.10.2013, but as a customer-centric organization, the Company offered to cancel the policy since inception and adjust the premiums collected therein into a new single premium policy with a lock-in period of 5 years and no freelook clause subject to underwriting and fulfillment of requirements.

Decision: - Agreement between complainant and insurer.

CHENNAI OMBUDSMAN CENTRE

Complaint No. IO (CHN) / L 029/ 1415/ 0552

AWARD No: IO (CHN) / A / LI / 0055 / 2014-15

Name of the complainant: Sri. D.Moorthy Vs. L.I.C. of India,, Coimbatore.

Nature of complaint: Rejection of Hospital Benefit Claim

Policy No.	D.O.C.	Plan/Term	Sum Assured (Major Surgical Benefit)	Mode	Premium
766621 721	23.07.2 011	902-13	300000	Yly	14000/ -

The Life Assured had taken the above policy covering Self for(a Sum Assured) Major Surgical Benefit of Rs. 300000/- and Initial Daily Hospital Cash benefit of Rs. 1500/- and Spouse for(a Sum Assured) Major Surgical Benefit of Rs. 200000/- and Initial Daily Hospital Cash benefit of Rs. 1000/-. He was hospitalized from 18.03.2014 to 20.03.2014 for Chest Pain. The complainant, Sri.D.Moorthy, the Principle Life Assured under the above policy, preferred a claim for the hospital expenses with the Insurer. The TPA, E-Meditek (TPA) Services Limited had rejected the claim vide letter dated 01.07.2014. .In their rejection letter the TPA had noted that the LA was suffering from Diabetes since 10 years for which he had taken treatment before the proposal and the same was not disclosed in the proposal form. On perusal of the documents submitted, it is observed as follows

(B) In the copy of Discharge summary of G.Kuppuswamy Naidu Memorial Hospital, Coimbatore dated 20.03.2014, (D.O.A. 18.03.2014. D.O.D. 20.03.2014), it is diagnosed as Diabetes Mellitus, Dyslipidema. It is also recorded that the Life Assured is having **"DIABETES SINCE 10 YEARS"**.

(C) **In the Claim Forms dated 28.03.2014 submitted by the Life Assured to the Insurer for claiming Hospital Expenses which was duly signed by the LA (complainant) duly certified by the GKNM Hospital, it is noted in the "History of past illness/ailment diseases as "DIABETES MELLITUS -- 10 Yrs"**.

(D) **In the Proposal Form dated 27.05.2011, signed for effecting Insurance, under Q.No. 6 ..Have you suffered/suffering from any of the following:**

Diabetes .. Answered as "NO".

(E) During the hearing the complainant himself has stated that he is having sugar problem for the last four years, eventhough in the Hospital records, it is noted as 10 years.

From the hospital records made available to this Forum, it is clear that the DLA was suffering from Diabetes Mellitus and was taking treatment for the same, details of which were not given in the proposal forms.

The Complaint is DISMISSED

Complaint No. IO (CHN)/L-019/1415/0667

AWARD No: IO (CHN) L-0062 / 2014-15

Name of the complainant: Smt. K.Kannammal Vs. HDFC Standard Life Ins. Co. Ltd.

Nature of complaint: Non-Payment of Full Fund Value available as on the date of vesting

The complainant, Smt. K.Kannammal, had taken a HDFC Personal Pension Plan Single premium policy bearing number 12677296 with a Single Premium of Rs.25,000/- for a policy term of 5 years with the date of commencement 23/02/2009. The date of vesting of annuity of the policy is 23/02/2014.

Smt.K.Kannammal has claimed refund of full fund value available as on the date of vesting under the policy from the Insurer vide her letter dated 07.05.2014. On 23.05.2014, the Insurer has replied that the policy has already vested and that as per policy terms and conditions , upon attaining vesting age, the policy-holder has the option to commute up to one third of the maturity benefit and purchase an annuity with the remaining two thirds of the maturity benefit in accordance with the prevailing tax laws. The Insurer states that they had sent the Vesting-intimation letter dated 23.11.2013 by Post. They have informed the policy-holder that under no circumstances, a full withdrawal can be granted since the policy has already vested. Again, the complainant requested the Insurer vide letters dated 26.06.2014, 10.10.2014 for payment of full fund value under the above policy. The Insurer was sending reminders to exercise Annuity Option, but never responded to her request except by the letter dated 23.05.2014.

The complainant requested the Insurer for payment of full fund value available on the date of vesting vide her letter dated 07.05.2014 after she had received the pension option letter from the Insurer on 10.03.2014..

The Insurer vide their letter dated 23.05.2014 has replied that the policy has already vested and that as per policy terms and conditions, upon attaining vesting age, the policy-holder has the option to commute up to one third of the maturity benefit and purchase an annuity with the remaining two thirds of the maturity benefit in accordance with the prevailing tax laws. They have informed the policy-holder that under no circumstances, a full withdrawal may be granted since the policy has already vested.

Again, the complainant requested the Insurer vide letter dated 26.06.2014 for payment of full fund value under the above policy.

The Insurer vide letter dated 21.11.2014 has informed the complainant that full fund withdrawal is not possible under the above policy.

The following points emerge for our consideration.

- **The complainant in the present case has stated that she was not informed about any of the options available before the date of maturity/ date of vesting. Hence, she has opted for withdrawal of maturity value rather than continuing with any of the annuity/ pension options**

- **On careful scrutiny of the benefits & conditions contained in the policy document, the Forum notes :**

Benefit payable at maturity: Where the life assured attains the vesting, he/she will have the option to commute up to one third of the maturity benefit and purchase an annuity with the remaining two third of the maturity benefit in accordance with prevailing tax laws. The annuity may be purchased either from the company (depending on the annuity products then available with the Company) or from any other Annuity Provider.

- **The Insurer had produced a letter dated 23.11.2013 (alongwith the SCN) regarding Vesting date & option for exercising annuity. But they could not prove it that they had sent it to the complainant before the vesting date.**

- **Eventhough the Policy document is clear about the terms and conditions, it is essential that the Insurance Company must intimate the policyholders in advance, say at least 3 months before the date of**

maturity, furnishing the maturity value under the policy and asking them to exercise their option of purchasing the annuity either from them or any other Indian Insurance Company. It is also expected of them to enlighten the policyholders about the commutation value the annuity amount and the various types of annuities available within the company. The policyholders should also be advised to follow the procedure in case they desire to take the annuity from other Insurance Company.

- It has been established that the Insurer had not given any opportunity to the complainant before the vesting date about the annuity rates or other options available to her and the procedures involved therein.

- In view of the fact that the said intimation was not sent to the policyholder well in advance, say, at least three months in advance, she is deprived of the benefit of taking an informed decision in this regard.

- Though the policyholders are expected to understand the policy conditions and are expected to play their part of obligations under the contract, the forum, in view of the failure of the Insurer to issue advance notice, has to take a liberal view on the complaint.

- All further reminders sent to the Policy holder for exercising "Annuity options" were available with the complainant. But except the change in dates, all the other details remains the same, where there is no reference of sending the "Pre-intimation letter" to the Insured.

The insurer's representative has stated that as on the date of maturity (vesting), the maturity proceeds available was Rs.34,375/-

The complaint is ALLOWED directing the Insurer to pay the complainant a sum of Rs.34,375/- (Rupees Thirty Four thousand three hundred and seventy five only) alongwith Penal Interest @ 11 % from the due date to the date of settlement, in full and final settlement of the claim.

Complaint No. IO (CHN) / L 021/ 1415/ 0613

AWARD No: IO (CHN) / A / LI / 067 / 2014-15

Name of the complainant: Sri.M.Arumugam_Vs. ICICI Prudential Life Ins. Co. Ltd.

Nature of complaint: Rejection of Hospital Expenses

2. The complainant Sri. M.Arumugam , had taken an ICICI Pru Family Floater Health Insurance Policy for Rs.5,00,000 with ICICI Prudential Life Insurance Co. Ltd.. under Annual Mode of payment of premium. The Annual premium being Rs. 25000/- for a period of 34 years bearing Policy No. 16539904. He has included his spouse and three children in this policy as "Family Floater". The Date of Commencement of Risk under this Policy is 07/04/2012.

The complainant, Sri.M.Arumugam, the Principal Life Assured under the above policy, preferred a claim on 24.10.2013 for the hospitalisation of self with the Insurer.(Date of hospitalisation: 18.10.2013 to 21.10.2013 for Angioplasty). The insurer has rejected the claim on 24.03.2014. In their rejection letter the Insurer had noted that the LA was hospitalized on 2007, 2008, 2011 for treatment of Hypertension, Type II DM and other diseases and had stated that they are cancelling the Policy.

On perusal of the documents submitted and the submissions made, it is observed as follows:-

(B) As per the Claimant's Statement Form (Health Claims) dated 24.10.2013, the L.A. had made claim for Hospitalisation fro Chest Pain from 18.10.2013 to 21.10.2013 at Billroth hospital, Chennai for an amount of Rs. 49625/-.

(C) As per the Discharge Summary of Billroth Hospital, Chennai D.O.A.: 18.01.2013. D.O.D.: 21.10.2013. CAG done on 19.01.2013. History recorded as k/c/o of Type II DM, CAD – acute ASMI (lysed with STK), moderate LV dysfunction.

c)In the Discharge Summary dated 20.02.2007 of Ramana Maharishi Rangammal Hospital, Thiruvannamalai(D.O.A:

11.02.2007. D.O.D. 20.02.2007) it is diagnosed as Type-II Diabetes Mellitus / Ketosis / Alcoholic Gastritis / Dyslipidaemia / Hypertension.

d) In the Discharge Summary dated 04/08/2008 of Ramana Maharishi Rangammal Hospital, Thiruvannamalai(D.O.A: 24.07.2008. D.O.D. 04.08.2008) it is diagnosed as Type-II Diabetes Mellitus / Hypertension /Alcoholic Hepatitis.

e)In the Discharge Summary dated 14.05.2011 of Ramana Maharishi Rangammal Hospital, Thiruvannamalai (D.O.A: 06.05.2011. D.O.D. 14.05.2011) it is diagnosed as Type-II Diabetes Mellitus / Hypertension / Obstructive Jaundice.

f) Hence, suppression of material facts of pre-proposal illness on the part of the LA is clearly established.

g) As per the Terms & Conditions given as an Annexure to the Policy, under the Head 'Brief Policy description' it is stated as "The Company relies upon the information given by the proposer or Insured person(s) in the proposal form and in any other documents/or during the Medical examination, if any. The policy is declared void in the case of information given is incomplete or inaccurate or untrue or in case it is found that the Policy was issued on the basis of fake or tampered documents or proofs where a claim was found to be fraudulent. The "incontestability" clause is given under General conditions"

h) The Insurer's had already offered an amount of Rs. 24770.70/- as "Ex-gratia" payment evenwhile treating the policy as NULL & VOID for which Advance discharge form was not sent by the Complainant.

Insurer's decision to rejecting the Hospital claim and cancellation of policy is fully justified and warrant no interference at the hands of the Ombudsman since non disclosure of material facts relating to health in the Proposal Form submitted at the time of issuance of the policy has been clearly established.

However, since the Insurer had offered refund Fund Value of Rs. 24770.70 only on 24.12.2014 after the representation is made to the Grievance Cell, I direct the Insurer to pay the amount with an Interest @ 11% from the Date of rejection letter dated 24.03.2014 to the date of settlement.

Hence the Complaint is PARTIALLY ALLOWED.

Complaint No. IO (CHN) / L 036/ 1415/ 0743

AWARD No: IO (CHN) / A / LI / 0071 / 2014-15

Name of the complainant: Sri. D.Baskaran_Vs. Reliance Life Insurance Co. Ltd.

Nature of complaint: Mis-selling/Issue of Wrong Policy

The complainant Sri. D. Baskaran , had taken an Reliance Immediate Annuity Plan Rs.8,00,000 with Reliance Life Insurance Co. Ltd.. under Single premium Mode of payment.. The Single premium being Rs. 8,00,000/- bearing Policy No. 50771279. The Date of Commencement of Policy being 26/02/2013 and the Yearly Annuity is Rs. 58776.00. The Date of First Annuity is 01/04/2013.

The complainant, Sri. D. Baskaran, the Life Assured under the above policy, preferred a request for refund of the amount paid alleging that his signatures were forged and the Mobile Number noted in the Policy does not pertains to him on 20.08.2013. He had noted that other three policies that were issued in his daughter's name were also forged. The insurer has rejected the request vide Mail on 19.09.2013. In their rejection letter the Insurer had noted that the request could not be accepted that it was preferred beyond the Free-look period. That communication refers to the

three policies given in the names of his daughters only. That communication refers to the delay for request for Free-look cancellation. No mention about his allegation of forged signatures. It is also silent on the policy pertains to the complainant namely 50771279.On perusal of the documents submitted and the submissions made, it is observed as follows

(D) The complainant had alleged vide his mail dated 20.08.2013, that he has opted for a Single premium policy quoting another three policies that were issued in the names of his daughters. He has also alleged that he has requested the policies to be issued in his name with his daughters as "Nominees", but the policies were issued in their respective names forging their signatures, even though none of them have signed any proposal forms.

(E) The Insurer had replied by Mail dated 19.09.2013, stating that as the request for cancellation / changes to single premium was received beyond free-look period, his request cannot be considered. In that communication, the Insurer had not referred anything the policy number under dispute now.

(F) By various e-mail communications dated 23.05.2014,17.06.2014,12.08.2014, the complainant has alleged forgery of his signature, wrong plan given instead of what he has asked for and requested for cancellation and refund of amount paid.

(G) The Insurer vide their mail reply dated 16.09.2014, reiterated their original stand that the cancellation request was received only on 20.08.2013, which well beyond the eligible 15 days time after the receipt of policy.

(H) During the hearing it is informed by the Insurer's representatives that the requests for cancellation of other three policies issued on his daughter's lives were done and the amounts were refunded. It is surprising to note that on those policies also the same allegation of forged signature was there and the request for cancellation of all the four policies were done on the basis of the same letter, then how and why this policy was not considered.

(I) As per the Policy Schedule, the First Yearly instalment of Annuity due on 01.04.2013 amounting to Rs. 64,251.02 (proportionately) and the regular annual instalment of annuity due was on 01.04.2014 amounting to Rs. 58,776/--. The Insurer had not taken any steps for this settlement in any of the communications sent to the Insured, having written that the request for cancellation of his policy has been rejected.

(J) In the policy Schedule, all the benefits payable were not explicitly noted. Only the "Life Annuity payable annually" alone is recorded. Regarding death benefit of the annuitant, there was no reference of any policy conditions.

(K) It is observed, on verification of the signatures of the Insured in the proposal forms and to that of the signatures obtained during the hearing and the other documents attached to the proposal, there were differences.

THE COMPLAINT IS ALLOWED for cancellation of policy& refund of Rs. 8,00,000/-

.....
Complaint No. IO (CHN)/L-004/1415/0663

AWARD No: IO (CHN) L-0072 / 2014-15

Name of the complainant: Sri.E.K.Sivagurunathan Vs. AVIVA Life Insurance Co. Ltd

Nature of complaint: Non-Payment of Full Fund Value available as on the date of vesting

- 1.The complainant, Sri. E.K.Sivagurunathan, had taken a Pension Plus – Unit Linked Policy from AVIVA Life Insurance Co. Ltd., bearing number RPG 1425041 with an Annual Premium of Rs.1,00,000/- for a policy term of 5 years with the date of commencement 05/01/2007. The date of vesting of annuity of the policy is 05/01/2012.**
- 2.The complainant, Sri. E.K.Sivagurunathan has claimed refund of full fund value available as on the date of vesting under the policy from the Insurer vide his letters dated 11.08.2012 & 09.05.2013. On 24.05.2013, the Insurer has replied that the policy has already vested and that as per policy terms and conditions , upon attaining vesting age, the policy-holder has the option to commute up to one third of the maturity benefit and purchase an annuity with the remaining two thirds of the maturity benefit in accordance with the prevailing tax laws. The Insurer states that they had sent the Maturity -intimation letter dated 03.12.2011 and on 05.01.2012 by Post. Again, the complainant requested the Insurer vide letters dated 01/08/2012, 09/05/2013,14/08/2014 for payment of full maturity value under the above policy. The Insurer had responded to his letter dated 09/05/2013 on 24/05/2013 reiterating their stand that the policy had already vested and it is not possible for refund of full amount and refund can be taken in the form of annuities.**

On perusal of the above documents and the submissions made, it is observed as under:

- ❖ The Insurer vide their letter dated 24.05.2013 has replied that the policy has already matured (vested) and that as per policy terms and conditions, the policy-holder has the option to commute up to one third of the maturity benefit and purchase an annuity with the remaining two**

thirds of the maturity benefit in accordance with the prevailing tax laws. They have informed the policy-holder that under no circumstances, a full withdrawal may be granted since the policy has already matured (vested). The details of maturity value have not been noted.

- ❖ The complainant has preferred an appeal to IRDA vide letter dated 13.08.2013 for payment of full maturity value under the above policy.
- ❖ Again on 14.08.2014, the complainant had made an "Appeal" to the Insurer for settlement of Full maturity value instead of Pension for this he alleges, no reply has been received so far.

9. The following points emerge for our consideration.

- The complainant in the present case has stated that he was not informed about the options available before the date of maturity/ date of vesting. Hence, he has opted for withdrawal of maturity value rather than continuing with any of the annuity/ pension options
- On careful scrutiny of the benefits & conditions contained in the policy document, the Forum notes :

Benefit payable at maturity: Where the life assured attains the vesting, he/she will have the option to commute up to one third of the maturity benefit and purchase an annuity with the remaining two third of the maturity benefit in accordance with prevailing tax laws. The annuity may be purchased either from the company (depending on the annuity products then available with the Company) or from any other Annuity Provider.

- The Insurer had produced a letter dated 01.12.2011 (alongwith the SCN) regarding maturity date of the policy as 05.01.2012 enclosing "Maturity Payout Form". But they could not prove it that they had sent it to the complainant before the vesting date. The complainant denies having received any such letter from the Insurer. That letter does not contain the details of maturity value or option to be exercised for commutation/annuities.
- Even in their letter dated 10.06.2013 (which falls well beyond the date of maturity /vesting) sent to the Insured, the maturity value or the commutation / annuity options were not noted. No mention about the earlier letter dated 01.12.2011 (supposed to have been sent). This letter does not even contain any reference as "Reminder".
- In the letter dated 24.05.2013 only, (for the complaint letter dated 09.05.2013) the Insurer had noted that this policy is a Pension policy and full refund is not available after maturity date. Even this letter does not contain the "maturity value".

- In response to IRDA complaint dated 13.08.2013 by the complainant, the Insurer vide his letter dated 11.09.2013 had reiterated the same rejecting refund of full maturity amount after maturity and quoted the maturity value as Rs. 5,11,239/-.
- Eventhough the Policy document is clear about the terms and conditions, it is essential that the Insurance Company must intimate the policyholders in advance, say at least 3 months before the date of maturity, furnishing the maturity value under the policy and asking them to exercise their option of purchasing the annuity either from them or any other Indian Insurance Company. It is also expected of them to enlighten the policyholders about the commutation value, the annuity amount and the various types of annuities available within the company. The policyholders should also be advised to follow the procedure in case they desire to take the annuity from other Insurance Company.
- It has been established that the Insurer had not given any opportunity to the complainant before the vesting date about the annuity rates or other options available to him and the procedures involved therein.
- In view of the fact that the said intimation was not sent to the policyholder, he is deprived of the benefit of taking an informed decision in this regard.
- Though the policyholders are expected to understand the policy conditions and are expected to play their part of obligations under the contract, the forum, in view of the failure of the Insurer to issue advance notice, has to take a liberal view on the complaint.
- Insurer to pay the complainant a sum of Rs.5,11,239/-(Rupees Five lakhs eleven thousand two hundred and thirty nine only) alongwith a Penal Interest @ 11 % from the due date ie. 05.01.2012 to the date of settlement, in full and final settlement of the claim.

THE COMPLAINT IS ALLOWED.

Complaint No. CHN/L-033/1415 /0885

AWARD No: IO (CHN) /A /LI - 075 /2014-15

Name of the complainant: Sri. V.Ravi Vs. PNB MetLife India Insurance Co. Ltd.

Nature of complaint: Non settlement of Maturity claim.

The complainant, Sri.V.Ravi, had taken a Met Life Gold policy (a ULIP policy) bearing number 00600155 from PNB Met Life India Life Insurance Co. Ltd., with an Annual Premium of Rs.25,000/- for a policy term of 5 years with the date of commencement 08/07/2008 for a Sum Assured of Rs. 1,25,000/-. The date of Maturity of the policy being 08/07/2013.

Sri.V.Ravi has claimed the Maturity proceeds on 19/12/2014 after his return from Muscat. The Insurer had acknowledged receipt of his letter and replied vide letters dated 13.01.2015 & 29.01.2015 that it will take some more time to redress his grievance. In his grievance letter dated 19/12/2014, the complainant had stated that he had not made any request for change of address or surrender of policy. He had also noted that he had not received the maturity amount by cheque or NEFT and he is not having any account with Karnataka Bank or Union Bank of India. The Insurer had not responded to any of his letter, except acknowledging his complaint.

On perusal of the above documents and the submissions made, it is observed as under:

- ❖ The complainant requested the Insurer for payment of Maturity value vide his letter dated 19.12.2014 after he had returned from Muscat.
- ❖ The Insurer vide their letters dated 13.01.2015 & 29.01.2015 has acknowledged the receipt of his letters for payment of maturity and stated that due to complex nature of your complaint, it is taking us some more time.

The following points emerge for our consideration.

- The Policy matured on 08/07/2013 itself.
- The Insurer vide their letter dated 10.07.2013 have sent a cheque bearing number 224786 dated 10/07/2013 for an amount of Rs. 1,59,560.00 to one Mr.V.Ravi, whose address is noted in Vellore.
- The said Mr. V. Ravi had returned the cheque to the Insurer vide his letter dated 26.07.2013 and requested for NEFT payment for an account with Union Bank of India, Vellore.
- The Insurer without verifying the credentials of that letter which does not bear any address, have acted upon accordingly.
- The actual Policy holder's address as per the Policy document/proposal /passport.etc.. are in Ariyalur. But when in the letter for cancellation of cheque and request of the amount by NEFT, came from "Vellore", the

Insurer had not taken any precautionary steps before acting on the request for NEFT payment.

In their Self contained note (SCN) dated 19.02.2015, under Para No.6 of Page 3, the Insurer have admitted that "Basis of review, it was observed that the maturity cheque has gone to the identical customer because of the Customer ID in both the policies are merged and the name of the father and the date of birth is matching".

- The Insurer in their Self Contained Note dated 19.02.2015, under Page No. 4, they had admitted that the "The other customer fraudulently requested for the stop payment and provided the account number for on line transfer of fund. Due to technical error the maturity amount has been credited to the identical customer instead of the complainant".

THE COMPLAINT IS ALLOWED, directing the Insurer to pay the complainant a sum of Rs.1,59,560/- (Rupees One Lakh fifty nine thousand five hundred and sixty only) along with Penal Interest @ 11 % from the due date to the date of maturity to the date of payment, in full and final settlement of the claim.

complaint No. IO (CHN) / L 029/ 1415/ 0932

AWARD No: IO (CHN) / A / LI / 0092 / 2014-15

Name of the complainant: Smt. M.R.Sheeba Vs L.I.C. of India, Coimbatore.

Nature of complaint: Rejection of Cooling Off cancellation

Policy No.	D.O.C.	Plan/Term	Sum Assured	Mode	Premium
767686 141	28.12.20 13	904-	400000	Hly	13178/ -

The First Unpaid Premium under the policy was 06/2014.

The complainant, Smt M.R.Sheeba , the Principal Insured under the above policy, preferred cancellation of the policy and refund of amount paid availing "Cooling Off option" with the Insurer. The insurer has rejected her request on 30.10.2014. In their repudiation letter the Insurer had noted that "As per the decision given by the Divisional Health Unit, Coimbatore, we had conveyed their decision that "cooling off" is not permitted and the policy stands void on account of non-

disclosure of material fact and the amount of Rs.13178/ belongs to the Corporation”.

The Insurer, in their SCN dated 23.03.2015 received by this Forum on 24.03.2015 has stated as follows:

- a) That the complainant is an “Employee of the Corporation” working in P & Gs Department, Divisional Office, Coimbatore.
- b) First Premium Receipt (FPR) was issued on 28.12.2013. She had applied for “Change of Plan” from 904 to 903 after 45 days of FPR, which was not considered by CO/CUS.
- c) She had received the Policy bond on 19.07.2014 and had applied for “Cooling Off” cancellation on 24.07.2014.
- d) She has not enclosed any discharge Summary alongwith proposal. CEIS form was also not submitted.
- e) The Medical Examiner in their medical report has mentioned about surgery done for dislocation of shoulder in 2012.
- f) BO and P&GS Unit have not provided her 39 days sick leave particulars in Official Letter Head to SO/BO
- g) As per Central Official Circular CO/Hi/NB dated 03/11/2009, Cooling Off cancellation is not possible if the policy has attained “Lapsed Status” and the policy should be in “Force”.

Hence, the complaint should be dismissed.

On perusal of the documents submitted and the submissions made, it is observed as follows:-

(L) The request for cancellation under “Cooling Off option” under policy no. 767686141 , on the life of Smt. M.R.Sheeba, the Principal Life Assured was rejected by Life Insurance Corporation of India, Coimbatore Division (Insurer) on the grounds that the Policy was void due to suppression of material fact of surgery of dislocation of shoulder in 2012 and the policy was “LAPSED” on the date request for cancellation under cooling off.

(M) In the copy of proposal dated 28.09.2013, it is noted that surgery of dislocation of shoulder injury was not recorded.

(N) The Life Assured has not made any “Claim” for hospital or medical benefits under the above policy. The request is only for cancellation under “Cooling off option”. Hence treating the Policy as VOID under suppression of material facts is not tenable.

(O) The Insurer had noted in their SCN, that the Medical Examiner had recorded about the surgery of dislocation of shoulder in 2012 in his Medical report. However, no explanation or clarification was sought by the Insurer at that time before completing the proposal from the proponent.

(P) It is also noted in the SCN that the Life Assured is an "Employee" of the corporation. Sick leave details should have obtained before completing the proposal.

(Q) As per the SCN, First Premium Receipt (FPR) was generated on 28.12.2013. The Policy document was printed on 09.07.2014 (i.e after nearly 07 months of FPR) and was handed over the policy holder on 21.07.2014. Lot of delay was noticed in accepting the risk and in printing the Policy Bond, beyond the stipulated time limit prescribed by IRDA, which is highly objectionable.

(R) As per the Terms & Conditions printed in the Policy under Item No. 23, "COOLING OFF PERIOD" reads as under: " If the Policy Holder is not satisfied with the 'Terms & conditions' pf the Policy, he/she may return the policy to the Corporation within 15 days from the date of receipt of policy. The Corporation will cancel the policy and return the premium paid subject to the following deductions.

- 1. Stamp Duty on this policy.**
- 2. Proportionate Risk premium for the period of cover.**
- 3. Any expenses borne by the Corporation on medical examination and special reports, if any, of the Insured persons.**

(S) As per the records made available, the Policy document was received by the Life assured on 21.07.2014 and the request for cancellation was received by the Insurer on 24.07.2014. which is within the stipulated time frame of 15 dsys from date of receipt of policy , noted in the policy conditions.

(T) The Internal Circular on "cooling off cancellation" for "In-force policies" only does not have any merit as it is not a "Condition" printed in the policy.

I hereby direct the Insurer to effect cancellation under "Cooling Off option" as per Terms & conditions noted in the Policy.

THE COMPLAINT IS ALLOWED.

DELHI OMBUDSMAN CENTRE

Case No.LI/PNB Met/237/13

In the matter of Sh Nasim Ahmad

PNB Met Life Insurance Company Limited

DATE: 06.01.2015

1. The complainant submitted that the policy was missold to him on receiving the policy papers he immediately complained about the premium paying term but no action was taken by The Insurance Company. He submitted his complaint addressed to PNB Met Life. He has requested for refund of premium.
2. Insurance company submitted its reply dated 2/12/2014. The company submitted that the policy was issued on the basis of proposal forms and the policy was issued on time. The same was dispatched vide Blue Dart Courier and the same was delivered to him. The complainant has not raised any objection in the policy during the Freelook period. The concern was reverted back on 12/3/2013. They requested that the case is devoid of any merit and may be dismissed.
3. During the course of hearing on 29.12.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy under intimation to this office. There has been no intimation from the Insurance Company. 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.

Case No.LI/PNB Met/340/13
In the matter of Sh K K Goswami
PNB Met Life Insurance Company Limited
DATE: 06.01.2015

1. The complainant submitted that he was a retired senior citizen having no other income except pension. The agents of 3 Insurance Companies put his Rs. 3.21 Lac to loss on false promises. He was advised not to return his polices to Insurance Company even for correction etc. and was assured his bonus cheques and refund of policies shall be sent in due course.
2. Insurance company submitted its reply dated 2/12/2014. The company submits that the policy was issued on the basis of proposal forms and declaration. The policy was issued on time. The same was dispatched on 15/12/2012 vide Blue Dart Courier and the same was delivered to him on 18/12/2012. The complainant has not raised any objection in the policy during the Freelook period. Hence, they 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. During the personal hearing on 29.12.2014, the Insurance Company had agreed to relook and to refund the premium paid under the policy. Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid under the policy.

Case No.LI/PNB Met/413/13
In the matter of Smt. Madhvi Sharma
PNB Met Life Insurance Company Limited

DATE: 06.01.2015

- 1. The complainant submitted that 3 policies were missold to her by PNB Met Life. After police complaint 2 policies were cancelled. She further submits that the income is much less than the premium amount of policy (i.e. Rs. 2 Lacs) therefore, it is very difficult to pay regular premium of Rs. 2 lac for three years. She approached the Insurance Company and IRDA. She requested for refund of her money.**

- 2. Insurance company submitted its reply dated 7/10/2014. The company submits that the policy was issued on the basis of proposal forms and the policy was issued on time. The same was dispatched vide Blue Dart Courier and the same was delivered to him on 11/6/2012. The complainant has not raised any objection in the policy during the Freelook period. The complainant approached Insurance Company on 26/6/2013 regarding anomalies observed with regard to the documentation.**

- 3. During the course of hearing on 29.12.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy under intimation to this office. 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.

CASE No.LI/PNB Met/424/13
In the matter of Sh Ram Kishan Chiripal
PNB Met Life Insurance Company Limited
DATE: 06.01.2015

1. The complainant submitted that he is 75 years old aged senior citizen. He alleged his signatures and signatures of witness were forged. He approached insurance company and has not got satisfactory reply. Now, he has approached this forum for refund of Rs.38500/-.
2. Insurance company submitted vide its reply dated 16/12/2014 that the policy was issued on the basis of proposal forms and declaration. The policy was issued on time. The same was dispatched on 3/7/2013 vide Blue Dart Courier and the same was delivered to him. The complainant approached on 5/8/2013 & 11/12/2013 alleging misselling of the policy, the company replied on 27/10/2013 & 21/3/2014 that he has not raised any objection in the policy during the Freelook period.
3. During the course of hearing on 29.12.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy under intimation to this office. 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.

Case No.LI/PNB Met/340/13
In the matter of Sh K K Goswami
PNB Met Life Insurance Company Limited
DATE: 29.12.2014

- 1. Sh. K.K Goswami had made a complaint to this Forum on 2.07.2013, against PNB Met Life Insurance Company Limited regarding misselling under policy no. 20965628.The complainant submits that he is a retired senior citizen having no other income except pension. The agents of 3 Insurance Companies put his Rs. 3.21 Lac to loss on false promises. He was assured not to return his polices even for correction etc. and his bonus cheques and refund of policies shall be sent in due course.**
- 2. Insurance company submitted its reply dated 2/12/2014. The company submits that the policy was issued on the basis of proposal forms and declaration. The policy was issued on time. The same was dispatched on 15/12/2012 vide Blue Dart Courier and the same was delivered to him on 18/12/2012. The complainant has not raised any objection in the policy during the Freelook period. Hence, they 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. I find that in the personal hearing on 29.12.2014, the Insurance Company had agreed to relook and ready to refund the premium paid under the policy. 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.**

CASE- No.LI/ICICI/525/12

In the matter of Ms. Renu Tomar

ICICI Prudential Life Insurance Company Ltd.

- 1. The complainant alleged that the policy was missold on the promise that the policy is for annual premium of Rs. 35000.00 payable for 3 years. She received her policy in May 2011 through the security guard at the society gate of her residence. Then she came to know that this policy is for 7 yrs. She immediately applied for freelook cancellation. She also alleged forgery of signature. She approached the insurance company and requested for refund of premium.**

- 2. The Insurance company replied vide its letter dated 3.1.2013. The complainant approached Insurance Company only on 14/5/2012 for her grievance and regarding forgery. Policy was issued on the basis of Application forms and benefits of illustrations duly signed by proposer. The policy Bond was delivered on time and the same was received by the complainant on 10/10/2010. The complainant is existing customer of insurance company and very well aware about freelook period that implies that she is well aware about the freelook clause. Insurance company denied allegation misselling. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. It was requested that since case is devoid of any merit it may be dismissed.**

- 3. I heard both the sides, the complainant as well as the Insurance Company. It was desired from the company that they produce the detail of the delivery of the policy but they were unable to provide the details. I find the submission of complainant seems to be correct regarding receipt of policy and request for freelook cancellation Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid by the complainant.**

Case No.LI/PNB Met/689/12

In the matter of Sh. Ashok Kumar Bazaz
PNB Met Life Insurance Company Ltd.

DATE: 23.01.2015

- 1. The complainant alleged that the agent/employee deceived him while narrating conditions/ clauses of the said policy. He also alleged forgery of his signatures on the proposal form. He submitted that he was told that the policy is one time/ Single pay plan policy. He approached the Insurance Company regarding his grievance and now approaches this forum for redressal of his grievance. He is a retired employee drawing a monthly pension of Rs. 8000/-, cannot pay annual premium of Rs. 95000/- for 15 years. He requests for refund of his money with interest since inception.**
- 2. Insurance company submitted its reply dated 19/04/2013. The company submits that the policy was issued on the basis of proposal forms and the policy was issued on time. The policy was sent to him in the year 2011. The complainant has not approached company within freelook period. The complainant approached the Insurance Company regarding change of mailing address on 4/4/2012. The concern was entertained, and later on he requested for change of policy into single premium policy. Subsequently alleged the misselling by Mr. Lalit Sharma. The complainant had signed and submitted the declaration regarding the full understanding of the product dated 18/6/2011. The Insurance Company requested to dismiss the complaint.**
- 3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he cannot afford the premium and also alleged signature forgery. The insurance company agreed to reinvestigate the case with regard to financial underwriting but have failed to reply till**

date. Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid by the complainant.

Case No.LI/ICICI/698/12

In the matter of Sh. Rajesh Verma

ICICI Prudential Life Insurance Company Ltd.

DATE: 28.01.2015

- 1. The complainant alleged the misselling of policy. The complainant had old policy which was in force on the date of event. In May 2012, he received a call from Sh. Vipin Malhotra regarding updating his policy value which was running in loss and will help in all policy related matters. On his assurance he issued cheque no 348853 for his old policy and it was misused for issuance of new policy. He was assured of refund of his money by July 2012. On receipt of new policy he approached agent who again misguided and told that it is dummy policy to keep agents at bay. He had approached Insurance Company and now this forum for refund of his money.**
- 2. Insurance company replied vide its letter dated 29/03/2013. The complainant approached Insurance Company on 3/12/2012 for his grievance under policy no 16677139. Policy was issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The policy bond was sent on time and received by complainant on 31/5/2012. The subject policy was sourced by SMC Broker which is separate entity duly licensed by IRDA to be an insurance broker and to source policies. The request for freelook cancellation under policy no. 16960170 was honored by Insurance Company. The complainant is an educated person and had not objected regarding terms and conditions of the policy. On the basis of the above facts insurance company 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 said that the cheque was issued for old policy and was misused to issue new policy. The Insurance company reiterated its reply and submitted that he had not approached for cancellation within freelook period. I find that the cheque was misused. Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid by the complainant.

Case No.LI/ICICI/772/12

In the matter of Sh. Sunny Bajaj

ICICI Prudential Life Insurance Company Ltd.

DATE: 28.01.2015

1. The complainant submitted that Insurance Company had issued policy on 12.08.2011 but he had not received original policy bond. After lots of persuasion the duplicate policy was delivered to him on 19.06.2012. He had applied freelook cancellation on 19.06.2012 after going through detail terms & condition of the policy. He further submitted that the original policy was wrongly delivered to some Asha who is unknown to him. The freelook cancellation provision was not followed by Insurance Company. He approached this forum for cancellation of his policy for refund of premium with interest.
2. The Insurance company replied vide its letter dated 17/05/2013. The Insurance Company agrees to cancel the policy and the entire premium paid under the policy will be applied as premium towards issuance of a single premium policy in the name of the complainant. The communication was sent to the complainant for acceptance.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submits that he wants his money back under freelook cancellation. The policy

deserves to be cancelled and the premium paid by him may be refunded. Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid by the complainant.

CASE/.LI/Kotak/797/12

In the matter of Sh. Ramneesh Bahl

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 21.01.2015

1. The complainant alleged that he had policy no 934619. While he was trying to pay the premium it was informed by Insurance Company that the policy is lapsed. A person named Sh. Rishkesh Singh called him on his mobile and said that he would collect the premium cheque for the policy and revive the old policy. A new policy was issued for the amount by misusing the cheque. He approached this forum with a request for refund.
2. The Insurance company replied vide its letter dated 10/5/2013. Policy was issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The Proposal Form clearly stated that the premium payment term is 10 years and amount of premiums payable is Rs. 20000.00. He opted for another policy with DOC 27.2.2012 issued on the basis of signed proposal form. The Insurance Company had agreed to cancel his new policy. However, the complainant is now asking for refund of premium paid on the original policy also which he had purchased out of his own will. 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 Company agreed to have a relook and agreed to revive his old policy by cancelling and adjusting the premium paid under new policy. Accordingly an award is

passed with the direction to the Insurance Company to settle the matter and revive the old policy.

Case No.LI/Kotak/798/12

In the matter of Sh. Narender Singh

Kotak Mahindra Life Insurance Company Ltd.

DATE: 21.01.2015

- 1. During the course of hearing, the Insurance Company offered to cancel all the policies of complainant and convert the premiums paid into single premium policy. It has been informed by the Insurance Company vide their letter dated 21.01.2015 that it had resolved the complaint by cancelling the policy bearing nos. 2541431, 2581859, 2593815, 2577058, 2541205 and converted into single premium on January 21, 2015 in policy no. 2935307 for the amount of Rs. 147981.00.**
- 2. The complaint is disposed off accordingly.**

CASE+ No.LI/ICICI/607/12
In the matter of Sh. Mahender Singh
ICICI Prudential Life Insurance Company Ltd.
DATE: 23.1.2015

- 1. The complainant alleged that the policy was missold on the commitment of an assured saving plan to earn 30% to 35% on investment available for senior citizens, instead he was sold a regular premium plan for 10 year term. On receipt of the policy he made enquiry regarding the terms and conditions of the policy. The agent again misguided and told the money would be returned after three years with good returns. Two policies were issued in the name of his wife and daughter for total premium of Rs. 70,000.00 annually. He had paid 3 premiums. On surrender of the policy at the end of three years, he found that first year premium was not refundable. This had not been made clear to him at the time of selling. He was assured the good return after 3 years along with all premium paid by the agent at the time of sale. He is a senior citizen of 65 plus age and cannot pay premiums for 10-15 years. He requested for refund of the premium.**
- 2. The Insurance company replied vide its letter dated 24.2.2013. The complainant approached Insurance Company on 23/8/2012 after expiry of 3 years of issuance of policy for his grievance regarding non refund of first premium while surrendering the policies. Policy was issued on the basis of Application forms and benefits of illustrations duly signed by proposer. The subject policies were ULIP Policy and carrying market risk which shall be borne by the policy holders. This is a regular premium plan where the first year premium is not allocated to the units. The company shall pay Guaranteed Maturity Addition (GMA). This is payable subject to payment of at least five (5) Yrs premium. The Insurance Company submitted the detail regarding the GMA. The policy transaction during the 3 years was done with proper understanding of the procedure etc. The Insurance Company denied the allegation of misselling. The customer was aware of the terms and**

conditions and was satisfied with the policy. The case was devoid of any merits and may be dismissed.

3. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant had surrendered the policies on 21.10.2013 and 08.10.2013. The Policies were sold under false assurances to a 65 years old person with annual income of Rs. 2 lakhs for a term of 10-15 years at the premiums of Rs 70000.00 annually. It is a clear case of misselling. Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid by the complainant.

Case No.LI/PNB Met/691/12

In the matter of Sh Bharti Bhushan Sharma
PNB Met Life Insurance Company Limited

DATE: 30.01.2015

1. The complainant submitted that the policy was given on wrong and false promises; it was told that there will be guaranteed pay back benefits in the stated policy. Also a pension will start w. e. f April-2013. But later on when he contacted their local office, he was informed that there are no such benefits in the policy. He requested for refund of premium paid.
2. Insurance company has not submitted its reply.
3. During the course of hearing on 20.11.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy under intimation to this office. The Insurance Company submitted reply vide email dated 29.01.2015 stating that policy no. 20767751 and 20840168 has been cancelled and premium refunded. The cancellation of policy no. 20656506 is under process. Accordingly an award is passed with the direction to

the insurance company to cancel the remaining policy and refund the premium received in respect of the above said policy also.

Case No.LI/Kotak/686/12

In the matter of Sh Raj Narain Sah

Kotak Mahindra Old Mutual Life Insurance Company Limited

DATE: 30.01.2015

1. The complainant alleged that he had old policy no. 1352236. An agent from Kotak narrated that there is no profit accumulating in the policy. He also assured to guide in the future. Then he offered to convert the old policy into new one. The policy was delivered in his absence to his newly wedded daughter-in-law. She forgot to hand over to him. On receipt of reminder call for renewal premium he came to know that he was given policy on false promises. Then he approached the Insurance Company for cancellation but was denied. Now, he approached this forum with a request for refund of his money.
2. The Insurance company replied vide its letter dated 4/4/2013. The complainant approached Insurance Company on 09/11/2012 after inordinate delay of more than 5 months regarding misselling. It was reverted back on 24/11/2012. Policy was issued on the basis of Application forms and benefits of illustrations duly signed by proposer. The policy bonds were sent on time and no request of FREELOOK Cancellation was received by Company. Further he had previously taken an insurance policy from Insurance Company, therein he paid 5 premiums on that policy and policy was in force as on date. The Proposal Form for new policy clearly stated that the premium payment term is 10 years and amount of premium @ Rs. 10000.00 is payable. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

3. During the course of hearing on 27.11.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy, there is no confirmation from the Insurance Company as yet. 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.

Case No.LI/PNB Met/511/12
In the matter of Sh Dalip Singh Chaudhary
PNB Met Life Insurance Company Limited
DATE: 30.01.2015

1. The complainant alleged that policy no 1200900773485 was sold to him on false promises of it being short term plan with guaranteed return of 12% to 18% per annum. It was also told that it is a ULIP Plan, premium payable for 3 years and top ups can be made as and when he has surplus money. The advisor has given an illustration regarding return of RS. 230000.00 after 3 years as tax free amount. The complainant has paid Rs. 180000.00 in three years and the surrender value paid by company after 3 years is Rs. 92680/- against Rs. 230000.00. He approached the Insurance Company with his grievance. He also alleged that his signatures were forged. He requested for refund of premium with interest @12% p.a.
2. Insurance company submitted its reply dated 14/01/2013. The company submits that the policy was issued on the basis of proposal forms and the policy was issued on time. The policy was sent to him through XPS Courier and the same were received by the complainant on 24/01/2009 at the complainant's address. The complainant has not approached company within freelook period. He paid 2 renewal premiums. He approached insurance company on 14/7/2010 and on

10.8.2011 regarding the surrender value. Insurance company replied accordingly. On receipt of surrender request, Company paid the surrender value. On 9/1/2014 he alleged the misselling of the policy. The reply was given narrating the clause 5.5 regarding "Risk Inherent in the ULIP funds". He has not raised any objection during freelook period. The company further submits that the company has covered risk on the life of life assured. The complainant is Graduate and a practicing Advocate for the last 25 yrs. was fully aware about the contract of Insurance. The insurance company requested to dismiss the complaint.

- 3. During the course of hearing on 20.11.2014, the Insurance Company had informed that they would reinvestigate the allegation of forgery. They have informed on 29th January, 2015 that they have decided to refund the premiums paid by the complainant. 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.**

Case No.LI/Shri Ram Life/519/12
In the matter of Sh Dalip Singh
Sri Ram Life Insurance Company Limited

DATE: 27.01.2015

1. The complainant alleged that 9 policies were sold to him on false promises of short term plan with guaranteed return of 12% to 15% per annum. It was also told that it is a ULIP Plan, premium payable for 5 years and top ups can be made as and when he has surplus money. He requested for refund of premium with interest @12% p.a.
2. Insurance company had not submitted its reply.
3. During the course of hearing on 27.11.2014, the Insurance Company had informed that they would relook and resolve the complaint by converting the entire premium paid into a single premium policy along with 4% interest after one year of the policy. Accordingly an award is passed with the direction to the insurance company to cancel the policy and issue a single premium policy as agreed during the personal hearing.

Case No.LI/Shri Ram Life/680/12
In the matter of Sh Anil Kumar
Sri Ram Life Insurance Company Limited
DATE: 30.01.2015

- 1. The complainant alleged that the policy was missold on the pretext of recovering the loss in old policy of Bharti Axa Life. He approached the insurance company for cancellation of policy under freelook cancellation which was denied by Shri Ram Life. Now, the he approached us for the resolution of his complains. The new policy for annual premium of Rs. 30000/- was issued in the m/o of July/Aug.2012.**
- 2. Insurance company has not submitted its reply.**
- 3. During the course of hearing on 27.11.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium. 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.**

Case No.LI/Kotak/20/13

In the matter of Sh. Ramesh Jain

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 04.02.2015

- 1. The complainant alleged that Mr. R.B. Sagar approached him on 24.02.2009. He explained the benefits and intricacies in the policy. It was represented that upon payment of Rs. 36000/- annually ever a period of 3 years. He would be entitle to an assured return of 10% compound interest along with tax benefits and would be entitled to a sum of Rs. 1,40,000/-. On that basis the policy was purchased. He paid Rs. 108000/- in 3 years, after a period of 3 years he was intended to surrender his policy. Then Mr. R.B Sagar advised him to delay his claim on the pretext of Bombay Sensex movement that was at around 18000. On his advise he approached insurance company on 18.09.2012 insurance company informed him that his policy value was Rs. 1, 04, 627.00. He alleged that the act of Sh. R.B Sagar as "Contumacious, abhorrent & paradoxically meretricious". He further submit that he is a retired pensioner surviving on a meager income. He requested for the right full amount as assured by company.**
- 2. Insurance company replied vide its letter dated 23.06.2013, therein they submitted that the policy was issued on the basis of proposal forms & benefit illustration dully signed by Sh. Ramesh Jain with premium paying term as 3 years with premium of Rs. 36000/- and term will be 10 years. The customer first approached the Insurance Company in December, 2012 alleging misselling by way of promising a return of 10 % per annum. It was reverted back. The policy was sent on time & no request was received during freelook period. He made complaint after 3 years. He is learned person and the policy was issued in the basis of proposal form dully signed by him. He was aware that it is ULIP product and hence**

the allegation of guaranteed return of 10 % was promised is baseless. They requested to dismiss complaint.

3. During the course of hearing on 27.11.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy under intimation to this office. There has been no intimation from the Insurance Company. 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.

Case No.LI/Kotak/51/13

In the matter of Smt. K.N Ratnamma

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 05.02.2015

1. The complainant alleged that the policy felt cheating and fraud. She submitted that she has paid Rs. 11094/- for the insurance cover for 10 yrs. term with annual premium of Rs. 11019/-. He alleged that the insurance company has not insured him till date. Even the Insurance Company has not acknowledged her correspondence. The Company without the consent and authorization changed her name which is Mrs K.N Ratnamma (correct) instead of Mrs N. Ratnamma. K. She is Govt. Employee and having the same name in every document. On 8/8/2012 the Insurance Company has sent a cheque no 392343 dated 27/7/2012 of RS. 6220.54 along-with a printed letter stating that the policy was not revived within revival period and policy was terminated. Insurance Company has not reverted the concerns. Now approach this forum for refund of premiums along with penal interest for the last seven years for non of her fault.
2. Insurance company replied vide it letter dated 18/12/2014. The complainant approached Insurance Company in August

2012, that was reverted vide letter dated 3/9/2012, it was reverted on the issue. Policy was issued on the basis of Application forms and benefits of illustrations duly signed by proposer. The policy bonds were sent on time. The Proposal Form clearly stated that the premium payment term is 10 years and amount of premiums payable. The policy bond was delivered on time. Since the policy was not revived within a period of 5 years, the same was foreclosed and payout of Rs. 6220.54 was issued to customer on 30.7.2012. Further, they wish to submit that the customer had never raised any complaint with the company either for name change or for non receipt of the policy document prior to this complaint. They also submit that Insurance Company issued Renewal notice, Lapsation notice and foreclosure letter. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

3. During the course of hearing on 27.11.2014, the Insurance Company had informed that they would relook and resolve the complaint by refunding the premium paid in the policy under intimation to this office. There has been no intimation from the Insurance Company. 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.

Case No.LI/Shri Ram Life/18/13
In the matter of Sh Dinesh Singh
Sri Ram Life Insurance Company Limited
DATE: 03.02.2015

1. The complainant alleged that the policy was sold Ms.Sarla Vadhvani and others posing as IRDA officials. She asked him to put Rs. 98600.00 with Insurance Company as deposit will be refunded after release of benefit from IRDA. The amount will be kept as security/verification in order to receive bonus of Rs.

575000.00 was due to him and was lying with IRDA for disbursal and shall be credited to his account after fulfilling the necessary formalities within short span of time. On the basis of false promises policy was sold. She killed time on different pretexts. Later on another policy for Rs. 170000.00 was sold to get the approval of bonus. He approached the Insurance Company but in vain. He request for refund of his money.

2. The Insurance company replied vide its letter dated 3/06/2013. The allegations were denied in Toto. Policy was issued on the basis of Application forms and benefits of illustrations duly signed by proposer. The policy Bonds were sent on 1.09.2012 and 30.11.2012 and no request of FREELook Cancellation has been received by Company during the freelook period. The complainant had raised complaint for cancellation of the policy on 28/12/2012 for which was reverted vide letter dated 1/1/2012. Surrender of policy was possible, provided a minimum of three premiums are paid and 3 yrs have elapsed from the date of commencement. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. 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 submitted that his actual income is Rs. 4.5 lacs and he has to pay Rs. 2.68 lacs annually as a premium. Insurance Company reiterated its submission. I find it is not possible to pay such high premium out of his annual income. Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premiums paid to the complainant.

• Case No.LI/ICICI/299/13
In the matter of Sh. Harvinder Singh
ICICI Prudential Life Insurance Company Ltd.
DATE: 15.02.2015

- 1. The complainant holds the above policy since 18/11/2003. He underwent treatment in G.B. Hospital and received claim under the policy. The new policy schedule with same terms and conditions was issued under the same policy no. with premium reduced to Rs. 4669.00 from Rs.7611.00. Since then he has been depositing premiums on receipt of SMS and premium notices, regularly, and has also received premium receipts. In November, 2012 he was informed that his policy was in paid up status since 18.11.2010 and premium is Rs. 7424.00 p.a. Now he had approached this forum for the legality of the new policy bond, SMS's received in respect of revised premiums, premium paid certificate and demanded compensation for non coverage of risk since 10/2010, with fine of Rs. 75000.00 in addition to above, for unprofessional approach.**

- 2. Insurance Company replied vide their letter dated 10/12/2014. They submitted that the policy was issued on the basis of proposal form on 19/11/2003. There was a critical rider claim was settled for Rs. 123875.59 on 17/1/2011 by cheque. In event of claim under critical illness the Clause C5 is operational. There was thus a revision of Sum Assured and Premium to Rs. 1.50 Lac and Rs. 4211.00 respectively. The policy was lapsed since 18/11/2011 due to nonpayment of premium.**

- 3. During the course of hearing on 11.12.2014, the complainant reiterated his written complaint and requested for revival. The Insurance Company acknowledged that there was a miscommunication from their end and that they were ready to revive the policy. Further they also agreed to waive the reinstatement charges. Accordingly an Award is passed with the direction to the Insurance Company to revive the policy by waiving off all the reinstatement charges. I also find that there**

was deficiency in service in this case in as much as the Company did not responded within stipulated time frame therefore compensation of Rs. 5000/- is to be paid to the complainant.

Case No.LI/Shri Ram Life/791/12
In the matter of Sh Manohar Lal
Sri Ram Life Insurance Company Limited
DATE: 30.01.2015

1. The complainant alleged that he has paid Rs. 11.31 lacs to Insurance Company between August 2011 to October 2012 but he received policies for the amount of Rs. 5 Lacs only, which have a lot of irregularities. Three policies are issued in name of some fictitious persons who are not even members of his family. Despite his best efforts the company had not been able to account for the balance Rs. 6.31 Lacs, which is a clear case of cheating on their part. He had opted for single premium policies. He approached the Insurance Company with his grievance, at all levels, but no results. He further submitted that he is senior citizen of 77 yrs. of age with cardiac problem and alleged that he has been robbed off his lifelong savings. He requested for refund of his money with interest.
2. The Insurance company reiterated its letter dated 12/05/2013, denying the allegations. The policies were issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The said policies were issued in various months i.e. August 2011 (11Policies), September 2011 (1 Policy), December 2011 (23 Policies), January 2012 (4 Policies) March 2012 (9 Policy), May 2012 (1 Policy), June 2012 (3 Policy), September 2012 (4 Policies), October 2012 (9 Policies). The policy bonds were sent on time and no request of freelook Cancellation had been received by Company during the freelook period. The complainant has paid Rs. 10.71 lacs. The payment of Rs. 60000/- in cash was denied by Insurance Company. He

had not filed any receipt to substantiate that he has paid an amount of Rs. 60000/ towards the policies. For the amount of Rs. 10.71 lacs the company had issued the policies and handed over the documents. The request of conversion into single premium plan could not be entertained by the company, as the policies were traditional policies and do not have single premium option. The letter of acceptance dated 26/9/2012 issued by complainant. The complaint regarding cancellation of policies was reverted vide its letter dated 18/12/2012. On the basis of the above facts Insurance Company requested that the case was devoid of any merit and may be dismissed.

3. I heard Insurance Company. The complainant was absent and none represented him. The Insurance Company submitted that the case was under settlement and agreed to refund the premiums paid under all the policies. Accordingly an award is passed with the direction to the Insurance Company to cancel all the policies and refund the premiums paid to the complainant.

Case No.LI/ ICICI Pru./255/13.
In the matter of Sh. Ved Prakash Goyal.
ICICI Prudential Life Ins. Company Ltd.
DATE: 09.02.2015

1. The complainant had alleged that Sh Satya Prakash agency code No. 56681 made false promises regarding the policy and missold this policy. It came to his knowledge after 8-9 months when he complained to Sh. Tushar Roy, Sr. Manager of Insurance Company at Videocon Tower Delhi. After approaching the Insurance Company he had come to this forum to get the refund of his money.
2. The Insurance Company reiterated the written submissions dated 11/11/2014. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy was dispatched to him on 8/9/2012 and no request for freelook cancellation had been received from him. The complainant has received SMSs on the mobile number 9813207280 regarding the subject policy. The complainant is an educated person and did not object regarding terms and conditions of the policy on receipt of the policy. The allegation of misselling was therefore denied by the Insurance Company. He approached the Insurance Company only on 6/3/2013 after delay of around 6 months from the date of issuance of the policy. 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 Company reiterated that they had issued SMSes to complainant's mobile number regarding the features of the policy. Complainant reiterated that he had received the policy on 10.09.2012. However, he had asked for form in Hindi which was not provided to him. He then showed the benefit-illustrations on the basis of which he had purchased the policy. He was not given medical card nor Rs. 2.50 lacs as promised.

Despite giving instructions to stop further deductions of premium, April installment was also deducted. Based on above I find that Insurance Company had made false promises regarding the policy and missold this policy. Accordingly an award is passed with the direction to the Insurance Company to refund the premiums paid.

Case No.LI/ ICICI Pru./304/13.
In the matter of Sh. B.J Narula.
ICICI Prudential Life Ins. Company Ltd.
DATE: 09.02.2015

1. The complainant had alleged that he was having the policy since 31/3/2007 with maturity period of 5 years. He paid Rs. 75,000/- for the policy and it was matured on 31.3.2012. the policy condition regarding surrender charges is mentioned in the schedule wherein the surrender charges are there. The detail are as follows:

No. of Completed policy years.	% Fund Value payable as surrender value
3 Years	96 %
4 Years	98%
%Years and Above	100%

He is senior citizen; having commitments therefore he decided to redeem the entire fund value on its maturity. He further submits that it is obligatory on the part of Insurance Company to seek well in advance about the preference of the policyholder of his choice of redemption but in his case the y failed to ask him of his preference, that cause of problem & grievance. He called the agent in the last week of March, on his advice he visited the branch on 8/5/2012 and requested for withdrawal of entire amount in lump sum, but he was denied to pay lump sum maturity Value. He has approached the insurance company and IRDA. Now, approached this forum for return of

entire fund value as lump sum and compensation for harassment and agony.

2. The Insurance Company reiterated the written submissions dated 25/11/2014. The complainant approached Insurance Company on 16/05/2012 at the time of maturity. Policy was issued on the basis of Application form and benefits of illustrations duly signed by proposer. The policy Bond was dispatched on 4/05/2007. The plan opted and issued are pension plans duly approved by IRDA. The terms and conditions under clause 3 says "benefits payable on the vesting date provided the policy is in force on the date of say can be utilize for
 - The entire fund for purchase of immediate annuity plan.
 - To receive up to 1/3rd of fund value under the policy in lump sum and to utilize the balance amount to provide annuity under immediate annuity plan.
 - The entire fund value to purchase annuity from any other Insurance Company.

They further submit that surrender of the policy shall not be allowed post original vesting/maturity date of the policy. He was informed about the maturity date vide letter dated 25/2/2012 (Annexure C). Further he approached the insurance company on 5/4/2014 for annuity registration and opted for annuity option to receive 1/3 in lump sum and remaining 2/3 of annuity payment. The direct credit was done his a/c on 12/4/2014. For Rs. 36022.84 for 1/3rd of fund value. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. 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. The Insurance Company had already opted for the fund value money to be credited. The case is dismissed without going into merits. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru./303/13.

In the matter of Ms. Jaishree Bedi.

ICICI Prudential Life Ins. Company Ltd.

DATE: 09.02.2015

1. The complainant had alleged that the policy was missold to her by Ms. Payal on false claims regarding the policy (taken in the month of aug. 2010 and her second premium fell). The content on which the policy was issued for her daughter were totally incorrect and are not acceptable to her. The agent asked her to pay the renewal premium immediately on pretext of converting the existing policy into another one. The another new policy was issued by misusing the cheque which was cancelled by Insurance Company but refused to cancel the subject policy. She further submits that she is senior citizen and underwent Angioplasty in Jan. 2013, after approaching the Insurance Company, she approach this forum to get the refund of her money.
2. The Insurance Company reiterated the written submissions dated 3/12/2014. Policy was issued on the basis of Application forms and benefit illustrations duly signed by proposer. The policy was dispatched to her on 30/8/2010 and no request for freelook cancellation had been received from them. The complainant had received SMSs on the mobile number 9837318915 pertaining to issuance and renewal under regarding the subject policy The complainant had approached the Insurance Company on 7/6/2012 regarding this policy alleging misselling. The complainant is an educated person and not objected regarding terms and conditions of the policy. The allegation of misselling was denied by the Insurance Company. He approached the Insurance Company on 6/3/2013 after delay of more than 1 yr. and 10 months from the date of issuance of the policies. The Whole Life policy was opted for under her proposal form. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. 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. I find that the old policy was issued incorrectly for her daughter on the basis of filled information and signature were also forged by the agent of Insurance Company. Insurance Company could not refute the allegations of incorrect details in the proposal form. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant

Case No.LI/ ICICI Pru./72/13.

In the matter of Sh. Pankaj Bajaj.

ICICI Prudential Life Ins. Company Ltd.

DATE: 18.02.2015

1. The complainant was represented by his mother, Smt. Bimal Rani. She alleged that they had old policies since 2007. In the month of August 2011, Mr. Kanwaljit Singh Gulati Agency Code 01133549, approached them and offered to convert these above policies into Single Premium policy with handsome return of 15 % p.a. They acceded to his proposal and opted for single premium policies. They enquired about it. They also presented a recorded C.D. regarding the misselling and it was also shared at various levels in Insurance Company. After approaching Insurance Company they approached this forum for refund of premium along with 15% of interest incurred. They further submit that they lost faith in the working of the company and not willing to continue the relationship with them.
2. The Insurance Company reiterated the written submissions dated 29/7/2013. The Insurance Company agreed to cancel the policies and the entire premium paid under the policy will

be applied as premium towards issuance of a single premium policies in the name of the complainants. The communication was sent to the complainant for acceptance.

3. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was sold to the complainant on false assurances. Policies were sold for conversion into single premiums but were for annual premium. The complainant had denied the receipt of any communication regarding conversion into single premium policy. The Insurance Company also could not substantiate their claim with any documentary proof. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant

Case No.LI/ ICICI Pru./90/13.

In the matter of Smt. Shashi Bala.

ICICI Prudential Life Ins. Company Ltd.

DATE: 09.02.2015

1. The complainant alleged that the policy was sold by agent Mr. Abhishek Sharma and Mr. Madhu Chauhan on false promises and she had not signed any proposal form. After approaching the Insurance Company & IRDA, she approached this forum with a request for refund of her money.
2. The Insurance Company reiterated the written submissions dated 01/08/2013. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy was received by her on 17/1/2013 and no request for freelook cancellation has been received by them. Complaint was first made only in May'2013. The complainant is an educated person and did not object regarding terms and conditions on receipt of the policy. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the

policy. Hence, it was 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 was represented by her daughter. I find that the policy was sold to the complainant on false assurances. Signatures also appear to be forged. Complainant had

called the Insurance Company immediately after receiving policy when she realized it was a policy not Fixed Deposit. It appears to be 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

Case No.LI/ ICICI Pru./89/13.

In the matter of Sh. M.G Chaturvedi.

ICICI Prudential Life Ins. Company Ltd.

DATE: 09.02.2015

1. The complainant alleged that he had been subjected to a big fraud. A group of people posing as representatives of IRDA, sold various policies from different companies on the promise of gaining from scheme of CWG etc. They approached the Netambit (broker), Insurance Company, IRDA and police regarding their grievance. The life assured is 80 years old. They have now approached this office for cancellation of the policies and refund of their money
2. The Insurance Company reiterated the written submissions dated 20/11/2013. They acknowledged that such frauds are being done. They also stated that it would be advisable to continue with the policies for their own benefit.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the

complainant reiterated that the policy was sold to them on false assurances. They had already informed the Company regarding forged signatures. The forgery was done on benefit illustration. I find that this is a case of misselling. There is also a dispute about signatures on benefit illustration, and Company did not refute the charges. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

Case No.LI/Kotak/318/13

In the matter of Sh. Subhash Chand.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 16.02.2015.

1. The complainant alleged that the agent Mr. Dhiraj Singh of Insurance Company told that he has to pay Rs. 100000/- for 3 years and will get back Rs. 450000.00 after 3 years. He was also provided with hand written and printed literature to support his claim. That literature corroborated most of what he said, especially the assured addition advantage and he was satisfied with that. He further submitted that he is a retired official without pension benefits and invested money in the scheme out of saving from the service. He approached this forum for directing the Insurance Company to fulfill their promises made in their own printed literature and by their accredited agent.
2. The Insurance Company reiterated its letter dated 5/7/2013. The complainant approached Insurance Company in 24/1/2013 regarding the detail of surrender value. It was reverted back on 18/2/2013, wherein he was explained the features. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy bond was sent

on time and no request of FREELook Cancellation was received by the Company. He has paid 3 premiums. On the basis of the above facts Insurance Company stated that the customer was aware of the terms and conditions and was satisfied with the policy. 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. I find that the printed literature shown to the complainant at the time of purchase of policy contained the assurances, therefore he signed for policy. I direct the Insurance Company to cancel the policy and refund the premium paid to the complainant. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

Case No.LI/PNB Met/398/13.

In the matter of Smt. Kanta Rani.

PNB Met Life Insurance Company Limited.

DATE: 10.02.2015

1. Smt. Kanta Rani (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant had alleged that the policy was missold to her by her Banker Axis Bank. She was told that she will have to pay Rs. 50,000/- for next 3 years and will get back Rs. 2,30,000/-. They obtained signature on the English language forms and cheque. The policy bond was also in English language. She is 63 yrs old and primary educated. She got a policy but called for Hindi version of the policy on 23.3.2008, which she did not receive. On 7/2/2012 a new policy was issued under policy no 20746362 by misusing amount of top up of Rs. 20,000/ given under old policy with promise of bonus, interest and insurance. After approaching the Insurance

Company, she approached this forum for refund of Rs. 1,70,000/- with interest and bonus.

- 3. The Insurance Company did not submit any reply.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to settle the case by cancelling the policy. The Insurance Company has not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid to the complainant.**

Case No.LI/PNB Met/395/13.
In the matter of Smt. Gayatri Singh.
PNB Met Life Insurance Company Limited.
DATE: 10.02.2015.

- 1. The complainant had alleged that the policies were issued on the basis of incorrect information regarding income, occupation and education proof. She further alleged that the signatures of the life assured Sh Dheeraj Kumar Singh were also forged. The policies were opted for single premium policies. The agent himself filled all incorrect information in the proposal form while she was away at her native place. She submitted that she cannot afford to pay regular premiums as she is dependent on the pension income of her husband. After approaching the Insurance Company and IRDA, she sprochened this forum for refund of both policies.**
- 2. The Insurance Company reiterated their written submissions dated 2/12/2014. The company submitted that the policies were issued on the basis of proposal forms and the policies were issued on time. The same were dispatched through speed post on 16.4.2013/3.7.2013 and the same were delivered to her. The complainant had not raised any objection regarding**

the policies during the Freelook period. The complainant had paid renewal premiums up to date. The complainant approached the Insurance Company on 5th August 2013/ 26th August 2013 alleging misselling. The concern was reverted back. The complainant also signed and gave a declaration which clearly reveals that the complainant had understood the terms and conditions. Hence, it was requested that the case is devoid of any merit and may be dismissed.

3. I herad both the sides, the complainant as well as the Insurance Company. I find that the policy was missold to the complainant on the basis of false assurances. She is a senior citizen of age 63 yrs. She is a housewife and 8th standard pass but in policy forms was shown as 12th pass and working as teacher which was totally incorrect. During the course of hearing, the Insurance Company had agreed to settle the case within 15 days but the Company has not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

Case No.LI/PNB Met/641/13.
In the matter of Smt. Rupinder Kaur.
PNB Met Life Insurance Company Limited
DATE: 17.02.2015

1. The complainant had alleged that the PNB MET Life agent Sh. Pawan Jain fraudulently missold 2 policies. On visiting Himalaya House branch to submit premium of Rs. 50000/ approx, she found that there are incorrect informations mentioned in her policies. The agent filled up false PAN NO. and he ticked on the ITR column which she does not have. She also alleged forgery of her signatures on the policy documents. She approached the Insurance Company requesting to cancel the policies. She has now approached this forum for refund of her money.

- 2. The Insurance Company submitted its reply dated 7/01/2015. The company had submitted that the policies were issued on the basis of proposal forms and the policies were issued on time. The same were dispatched vide Blue Dart Courier and the same were delivered on 30/3/2012. The complainant had not raised any objection in the policy during the Freelook period. The complainant had paid premiums upto 3/2013, thereafter the policy went into lapsed status due to non payment of further premiums. Later they received a letter from her on 12/11/2013 alleging forgery. They requested to provide specimen signatures in the dual signature format on 14/11/2013. The case was referred to RCU investigation. RCU had confirmed that PAN number provided was invalid and manual ITR provided was fake.**
- 3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant had stated that at the time of taking policy she did not have any Pan Card or ITR and her signatures were also forged. She had not received policy No. 20782581 till date. The Insurance Company agreed to refund premiums under both the policies. Accordingly an Award is passed with the direction to the Insurance Company to cancel both the policies and refund the premium paid to the complainant.**

Case No.LI/ICICI Pru/666/13.

In the matter of Smt. Shalini Garg.

ICICI Prudential Life Insurance Company Limited

DATE: 11.02.2015

- 1. The complainant had alleged that she was sold 4 policies by ICICI Prudential Life for the total amount of Rs. 26.5 lacs. All these policies were sold as F.D. of ICICI Bank. After lot of struggle they got the policy documents in March 2012 on submission of indemnity bonds at Punjabi Bagh branch New Delhi. 3 out of 4 policies were cancelled and they got the refund except in the policy under consideration. They approached the Insurance Company for cancellation of policy and refund of premium. She also alleged forgery. Now requests this forum for refund of her entire amount.**

- 2. The Insurance Company reiterated its written submissions dated 30/12/2014 that policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy was dispatched to her on 5/7/2010 and no request for free look cancellation has been received from her. The complainant had approached Insurance Company only on July 1,2013 regarding misselling. Since renewal premiums were not paid the policy was foreclosed on 1st July 2014 and amount of Rs. 119727.48/- was paid to the customer. Hence, it was 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. During the course of hearing, the complainant stated that she had taken policy no. 14092682 in 2010 but she received the policy documents in 2012 after signing indemnity bonds even then the address was not given correctly in the original policy. Though policy was foreclosed complainant has not encashed the foreclosure cheque . The policy of her husband was cancelled and amount refunded on the same ground but denied for her policy. I find that the policy was missold to the complainant.**

Accordingly an Award is passed with the direction to the Insurance Company to cancel both the policy and refund the premium paid to the complainant.

Case No.LI/PNB Met/567/13.
In the matter of Smt. Shailja Singh.
PNB Met Life Insurance Company Limited
DATE: 19.02.2015.

- 1. The complainant had submitted that agent approached her and she asked him to issue a single premium policy. She signed the form in Hindi. When she did not receive the policy bond she made numerous calls to agent but did not receive any response. Later she received the Policy Bond from Sikkim- her old address. On receiving the documents she found that the proposal form had been changed and her signatures had been forged. She had been given a multiple premium payment policy instead of the single payment policy requested by her. After approaching the Insurance Company, she approached this forum for refund of her money with interest.**
- 2. The Insurance Company submitted its reply dated 13/01/2015. The company submitted that the policy was issued on the basis of proposal forms and the policy was issued on time. The same was dispatched vide Blue Dart Courier but it was returned undelivered on 14/6/2013. At the request of policy holder the Policy Bond was redirected to new address vide speed post. The complainant had not raised any objection in the policy during the Freelook period. The policy was issued after verification call and complainant had provided satisfactory feedback and had also not raised any concerns regarding misselling of the policy. The complainant approached Insurance Company only on 9/9/2013 alleging miselling. It was reverted with a requirement of signature verifications. Even after signature verification no anomalies were observed in the application**

form and supporting documents submitted. 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. During the course of hearing the complainant stated that the policy was received by her only on 13.12.2013. She retired in September '2011 from Sikkim but was presently in Delhi. Her annual income is Rs. 4.5 lakhs and she cannot pay premium of Rs. 2, 40,000/- per annum for 10 years. She also alleged forgery of signatures. I find that financial underwriting was not done with due diligence. She is a housewife and not a business woman as mentioned in the proposal form. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

Case No.LI/PNB Met/742/13.
In the matter of Smt. Kusum Lata Pareek.
PNB Met Life Insurance Company Limited
DATE: 17.02.2015.

1. The complainant alleged that she had gone to the bank to invest in an F.D but a representative advised her to take a policy instead. False promises of money being doubled and Bonus after 5 years etc. were made. On visit to the PNB Met office in C.P. New Delhi to deposit the renewal premium she came to know that she had been cheated. After approaching the Insurance Company and IRDA with her grievance, she approached this forum for refund of her money.
2. The Insurance Company reiterated its written submissions dated 6/01/2015 that the policy was issued on the basis of proposal forms and the policy was issued on time. The same

was dispatched vide Speed Post and the same was delivered on 7/04/2012. The complainant had not raised any objection in the policy during the Freelook period. Thereafter on 1/02/2014 they received complaint from complainant alleging misselling. It was rejected as it was beyond freelook provisions. It was 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. I find that policy was mis-sold to the complainant on false assurances in the guise of an F.D. Annual income is Rs. 1.5 lacs only and it is not feasible for her to pay Rs. 50,000/- annual premium. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

Case No.LI/PNB Met/606/13.

In the matter of Sh. Dwarka Dass Mahajan.

PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

1. The complainant had alleged that he approached Axis Bank, Vikas Puri Branch New Delhi for fixed deposit account in April 2009. There a person persuaded him to invest in a life policy of PNB Met Life and assured that he would get better returns than bank fixed deposit, Insurance coverage of Rs. 5 lacs and could withdraw after period of 3 years. On believing him he invested Rs. 25000.000 and paid for 4 years, a total amount of Rs. 1 Lac. After that he stopped the payment, because he is a senior citizen of more than 70 years without any income and could not afford to pay further. He approached the Insurance Company for cancellation and had now approached this forum with his grievance.

- 2. The Insurance Company reiterated its written submissions dated 6/01/2015 that the policy was issued on the basis of proposal forms and the policy was issued on time. The policy was delivered to him on 30/4/2009 through XPS Courier. The complainant had not approached company within freelook period. He had paid premiums only till 24/4/2012. The policy therefore moved to discontinuance status as per the terms and conditions resulting in the fund value becoming less than one annualized premium. The policy was therefore foreclosed on 25/10/2013. The foreclosed amount of Rs. 22336.93 had been paid vide cheque No. 270460 dated 5/11/2013. Later, on 13/11/2013 complainant alleged misselling. The concern was reverted back. 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 had submitted that he had taken policy in 2009 presuming that it was an F.D but got a policy for 33 years term with annual premium of Rs. 25,000/- per annum. I find that policy was missold to the complainant on false assurances for a term of 33 years at advanced age of 67 years. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.**

Case No.LI/PNB Met/702/13.

In the matter of Smt. Savita Talwar & V.K. Talwar.

PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

- 1. The complainants alleged that they are an old NRI couple (70 & 66 Yrs.) and returned home in 2009-2010 after having worked abroad for 34 years on Government duty in National interest at a senior level. The policies were missold to them as "Single Pay" but actual premium paying term is 5 years. They requested this forum to get them refund with interest under their policies.**

- 2. The Insurance Company reiterated its written submissions dated 14/01/2015 that the policies were issued on the basis of proposal forms and the policies were issued on time. The same were dispatched vide Blue Dart courier and were delivered on 25/09/2010, 14/1/2011, 26/8/2011. The complainant had not raised any objection in the policy during the Freelook period. They had received complaint from complainant alleging misselling only on 17.09.2013. It was rejected as it was beyond freelook provisions. It was 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. During the course of hearing, the complainants had stated that the policies were mis-sold to them as Single premium paying policies. The Insurance Company reiterated that company had advised the complainant to take single premium policies but they had not agreed. I find that the policies were missold to the complainants on pretext of 'Single Pay' and the Insurance Company is now agreeable to cancel the policies. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premiums paid to the complainant.**

Case No.LI/PNB Met/699/13.
In the matter of Sh. R.S Shukla.
PNB Met Life Insurance Company Limited
DATE: 17.02.2015.

- 1. The complainant had alleged that he was a retired person and a pensioner who had to support a family of 5 persons. He has been fraudulently sold 5 policies with premium totalling to about Rs. 6 Lacs, on false assurances of Bonus payment, by persons posing as representatives of IRDA. He further said that his annual income is only about Rs. 2.5 lacs, cannot afford premium totalling to Rs. 6 lacs. He approached the IRDA and Insurance Company with his grievance. He has now approached this forum for refund of his money by cancelling the policies.**

- 2. The Insurance Company reiterated its written submissions dated 14/01/2015 that the policies were issued on the basis of proposal forms and the policies were issued on time. The policies were delivered to him on 11/9/2013, 13/10/2013, 09/11/2013, 31/10/2013 through Speed post and Blue Dart Courier. The complainant had not approached Company within freelook period. Later, on 5/12/2013 complainant alleged misselling. The policies were issued after welcome call was done on his mobile no 8800725344. Therein he had not complained about misselling. 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 had stated that five policies were sold to him on false assurances. He had submitted that he got retired in June'2013. His annual income is Rs. 2.5 Lakhs and has to pay premium of Rs. 6 Lakhs which he cannot afford. I find that financial underwriting was not done with due diligence.**

His wife also has been shown as businesswoman instead of housewife. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premiums paid to the complainant.

Case No.LI/ ICICI Pru./527/13.
In the matter of Sh. S.P Singh.
ICICI Prudential Life Ins. Company Ltd.

DATE: 11.02.2015

- 1. The complainant alleged that he is a senior citizen and having bank account with ICICI in sector 6 Dwarka, Delhi branch. He applied freelook after attended ailing father resides in native village in U.P. He further alleged that he has not signed the proposal forms etc. He has approached Insurance Company regarding his grievance and now, requests this forum for refund of premium paid under policy.**
- 2. The Insurance Company replied vide its letter dated 5/1/2015 wherein they are ready and offered him to refund the premium paid. The offer letter is also enclosed, addressed to him.**
- 3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to refund the premium paid of Rs. 35,000/- but the Insurance Company has not reverted back yet. Accordingly an Award is passed with the direction to the Insurance Company to refund Rs. 35,000/- to the complainant.**

Case No.LI/ ICICI Pru./389/13.

In the matter of Sh. Lajpat Rai Narang.
ICICI Prudential Life Ins. Company Ltd.

DATE: 20.02.2015

- 1. Sh. Lajpat Rai Narang (herein after referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.**
- 2. The complainant stated that he had 3 policies of the Insurance Company in the name of his family members. He received a call from one Sonia Kapoor, who claimed to be from ICICI Prudential and who promised a Bonus on his ICICI policies. He then received another call stating that he has to purchase policies from Reliance Insurance to avail bonus. In this manner he was missold policies.**
- 3. The Insurance Company reiterated its written submissions dated 3/1/2015. Policies were issued on the basis of application forms and benefit illustrations duly signed by proposer. The policies were received by them but no request for Freelook cancellation was received. The complainant had approached Insurance Company first time on July 15, 2013 regarding promise of bonus under policy no. 14280334. As per teleconfirmation on 03.01.2015, complainant does not have any issue with other policies bearing no. 14279056 & 14278890. Hence, it was requested that the case is devoid of any merit and may be dismissed.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he was compelled to take the policy on promise of bonus. He desired the bonus as assured at the time of sale of Reliance policy. The Insurance Company confirmed that all the three policies of the ICICI Insurance Company are in force, thus the grievance pertains to false promises made at time of sale of Reliance Policy and not of ICICI. The policies of the insurance Company did not contain any bonus. I therefore**

see no cause of action. Accordingly the complaint filed by the complainant is hereby dismissed.

Case No.LI/ ICICI Pru./143/14.

In the matter of Sh. Syed Masood Ahmed.

ICICI Prudential Life Ins. Company Ltd.

DATE: 16.02.2015.

- 1. Sh. Syed Masood Ahmed (herein after referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.**
- 2. The complainant alleged that he had purchased this policy in 9/2012 with annual premium of Rs. 100000.00. The premium was reduced to Rs. 50,000/- per annum due to some problem in 2013 and the date of commencement and maturity were also advanced by 10 months by the Insurance Company. The policy bond was never delivered to him, he practically chased the Insurance Company, and finally it was hand delivered to him on 11/2/2014 in the bank. His objections regarding the changes in the policy were responded with false assurances. Nothing was done to his satisfaction then he opted for freelook cancellation on 20/2/2014 but Company denied the request. After approaching the Insurance Company regarding his grievance, he requested this forum for refund of premium paid under policy.**
- 3. The Insurance company replied vide its letter dated 19/12/2014. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy was dispatched to him on 30/9/2012 and no request for freelook cancellation has been received from him. The change was incorporated in the policy regarding premium payable amount from Rs. 100000.00 to Rs. 50000.00 and the policy was sent to him on 24/7/2013 the complainant had approached Insurance Company on 24/2/2014 for cancellation of the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.**

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company had agreed to settle the claim and refund the premium within 15 days but the Company has not reverted back yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

Case No.LI/ ICICI Pru./643/13.

In the matter of Sh. Rajeev Kumar & Mrs. Ranjita Verma.
ICICI Prudential Life Ins. Company Ltd.

DATE: 18.02.2015.

1. Sh. Rajeev Kumar & Mrs. Ranjita Verma (herein after referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainants alleged that they had a market linked policy of Aviva Life. They received a call from Ms. Richa and Sh. Manish who promised them that if they invested Rs. 20,000/-, their Aviva policy would be converted into ICICI with all bonuses, commission etc. accrued on their Aviva policy. On 16/1/2013 they received a policy bond. In March, again on the assurance on the same investment of Rs. 20,000/- was made. After 3-4 months, Sh. Manish called them and told that bonus and commission refund of Rs. 89000/ was ready and for that Rs. 17,000/ amount was to be invested. In all they were issued policies No. 17368359, 17582209 & 17906357. It was further assured that within one month all the investment made would be refunded. Since they did not get any bonus, they approached the Insurance Company and now approached this office, requesting for refund.
3. The Insurance Company reiterated its written submissions dated 24/12/2014. The Policies were issued on the basis of

application forms and benefit illustrations duly signed by the proposer. The policies were dispatched to them in 21/1/2013, 20/3/2013 & 24/6/2013. The complainant had received SMSs on the mobile number 9818260806 pertaining to the policy issuance details on various dates from 1/2013 to 3/2013. The complainant had approached Insurance Company on July 4, 2013 regarding their grievance. Considering their request policy no 17845416 under freelook was processed and cancelled, but a new policy no 17906357 was issued on 11/7/2013. Hence, it was requested that the case was devoid of any merit and be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that his policy of Aviva was a market plan policy and he was lured to take another policies by making false assurances of bonus and commission Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premiums paid to the complainant.

Case No.LI/PNB Met/591/13.
In the matter of Sh. Parag Mendiratta.
PNB Met Life Insurance Company Limited
DATE: 19.02.2015.

1. Sh. Parag Mendiratta (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant submitted that he had a life policy since 2009. Since then he paid Rs. 50000.00 each year from 2009 to 2011 totally to Rs. 150000.00. In 2012, he was short of funds and wrote a letter to PNB Met life not to debit his account for the policy. On 20/11/2012, Mr. Anand, agent of PNB Met life visited his office and requested him to continue with the plan. Then he offered him a new policy and said he need not pay for new policy for the first three years as it will be financed by old

policy and there will be Income Tax benefit u/s 80 C. On the basis of this assurance and since no finance was involved in it, he gave the consent. In August 2013 he got a cheque from met life for Rs. 44472/- as surrender value of his old policy. It was shocking to see the letter narrating the reason that value has gone down due to market conditions. He felt cheated and approached the Insurance Company. Now, approached this forum for his grievance.

- 3. The Insurance Company reiterated its written submissions dated 13/01/2015. The company submits that the policies were issued on the basis of proposal forms and the policies were issued on time. The complainant had not approached company within freelook period. He applied for partial withdrawal and the amount was used to issue new policy. Later, since the S.V. had become less than one annualized premium, the policy was foreclosed on 21/8/2013 and amount was paid vide cheque No. 238869 dated 2/9/2013. The same was not presented for payment by the complainant and was lying in suspense account. Later, on 30/10/2013 he made a complaint disputing the foreclosure and alleging the new policy was issued fraudulently. The concern was reverted vide email dated 12/11/2013. He later requested for the payment of foreclosure amount and it was paid vide NEFT in his account on 10/6/2014. The Insurance Company requested to dismiss the complaint.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant had submitted that he had taken policy in 2009 which was continued till 2011. He said that he was advised by the Company that if he migrated from Met Smart Plus to Met Monthly Insurance Plan he could do so without any financial implication and would also receive benefit in Income Tax under 80C. Insurance Company stated that three premiums were paid in old policy and partial withdrawal for a new policy was given as requested however they now agreed to adjust the old and new policy into one policy. The complainant agreed to this**

resolution. Accordingly an Award is passed with the direction to readjust the amounts paid into one policy.

Case No.LI/PNB Met/634/13.
In the matter of Sh. Ram Kumar.
PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

- 1. Sh. Ram Kumar (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.**
- 2. The complainant had submitted that he was working in RAC in Gazipur Delhi-110096. He alleged that he had saving bank account in PN BANK Gazipur under a/c no. 483800380000121. Agent Ms. Suman Sharma and Manager Sh. Raghubir Singh Meena pressurized him to purchase Met Life under policy no. 20847556 for Rs. 30,000/- by debiting his bank account. He had approached the Insurance Company with his grievance and now, approached this forum for refund of his money by cancelling his policy.**
- 3. The Insurance Company reiterated the written submissions dated 6/01/2015. They submitted that the policy was issued on the basis of proposal forms and the policies were issued on time. The policy was sent to him on 1/06/2012 through Speed post and the same was delivered to him on 7/6/2012. The complainant has not approached company within freelook period. He failed to remit the further premiums due on 26/5/2013 and the policy was lapsed. On 10/12/2013, he alleged non receipt of the policy and signature forgery. It was reverted back with a requirement of signature verification and till date no response was received from him. The complaint of**

non receipt of policy was received after 18 months. The Insurance Company requested to dismiss the complaint.

4. I heard the Insurance Company. The complainant was absent and none represented on his behalf. During the course of hearing, the Company had agreed to refund the premium on verification of signatures. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium on verification of signatures.

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Case No.LI/PNB Met/767/13.

In the matter of Smt. Swati Khullar.

PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

1. Smt. Swati Khullar (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that she approached an agent from PNB Met Life to surrender her old policy no. 1200800460969 as it was running in losses and had completed the mandatory period of 3 years. The agent got her signatures on a paper. But instead of cancelling old policy, new policy was issued without her submitting any document or application. Later on it was found that her signatures were forged on application form and necessary funds were transferred from her old policy. She had approached Insurance Company and now approached this forum for refund of money under both the policies. She approached the Insurance Company and now approached this forum for freelook cancellation and refund of premium.

3. **The Insurance Company has not submitted its reply.**
4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company has agreed to settle the case. Accordingly an Award is passed with the direction to the Insurance Company to cancel both the policies and refund the premium.**

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Case No.LI/PNB Met/589/13.

In the matter of Sh. Sudhir Kumar.

PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

1. **Sh. Sudhir Kumar (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to rejection of free look cancellation request.**
2. **The complainant alleged that the policy was sold with assurance that premium paying term will be 2 years only but on receipt of policy bond he found that it is 15 years. He contacted the agents for cancellation of policy but they never responded. He received the policy bond on 20/7/2013 and he approached Insurance Company on 5/8/2013 regarding his grievance but was denied as it was beyond freelook period. After approaching the Insurance Company he approached this forum for refund of his money with interest.**
3. **The Insurance Company reiterated their written submissions dated 6/01/2015 that the policy was issued on the basis of proposal forms and the policy was issued on time. The policy was delivered to him on 20/7/2013. The complainant has not approached company within freelook period. The complainant approached the Insurance Company on 5/8/2013 requesting to cancel the policy. It was rejected as it was beyond free look provisions. The Insurance Company requested to dismiss the complaint.**

4. I heard the Insurance Company. The complainant was absent and none represented on his behalf. During the course of hearing, the Company had agreed to settle the case within free look cancellation but only on verification of signatures. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium on submission of the required documents and verification of signatures.

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Case No.LI/PNB Met/729/13.
In the matter of Smt. Shakuntla Yadav.
PNB Met Life Insurance Company Limited
DATE: 18.02.2015.

1. Smt. Shakuntla Yadav (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that she had made a complaint to PNB MET Life head office regarding misselling/misrepresentation of facts by the agents of the Company. The policy was issued in the name of her son Rakesh Kumar Yadav when he was not in India. This fact can be verified from his passport He had not signed any policy papers. After approaching the Insurance Company and IRDA, she had approached this forum for refund of her money.
3. The Insurance Company reiterated its written submissions dated 18/09/2014 that the policy was issued on the basis of proposal forms and the policy was issued on time. The same was delivered on 12/10/2013. The complainant had not raised any objection in the policy during the Freelook period. Thereafter on 12/12/2013, they had received complaint letter

from Life Assured's mother alleging misselling. It was replied with a request for the complaint letter to be duly signed by policy owner. The case was referred to RCU for investigation. It was rejected as it was beyond freelook provisions. Hence, it was requested that the case was devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to settle the case but the Insurance Company has not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

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Case No.LI/PNB Met/743/13.

In the matter of Mr. Mohd. Aliyas Ansari.
PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

1. Mr. Mohd. Aliyas Ansari (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant had alleged that on 29/8/2013 he got a call from PNB Met Life agent Ms. Anjali Singh with a promise to provide loan. He gave all documents along with an amount of Rs. 20,000/- and one more cancelled cheque. Amount was deducted from his Bank account on 10/9/2013 and after 3 days he received PNB Met Life Insurance bond and documents. He did not receive any loan and on examining the policy documents he found that his signatures were also forged. After approaching the Insurance Company, he had approached this forum for redressal of his grievance.

3. **The Insurance Company had not submitted its reply.**
 4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to settle the case but the Insurance Company has not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**
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Case No.LI/PNB Met/507/13.
In the matter of Mr. Bipan Handa.
PNB Met Life Insurance Company Limited
DATE: 17.02.2015.

1. **Mr. Bipan Handa (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.**
2. **The complainant had alleged that he was cheated by PNB Met Life executives. He had a policy from Axis Bank which lapsed. Representative of PNB Met offered to adjust the amount of Rs. 15,000/- towards new policy. He was also offered welcome gift. At time of renewal he came to know that he had been issued a 15 years term policy instead of short term policy of about 5 years that he wanted. Then he approached the Insurance Company and now approached this forum to get the refund of his money with interest.**
3. **The Insurance Company did not submit its reply.**
4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the company had agreed to settle the case within 15 days but the Insurance Company has not reverted yet. Accordingly an**

Award is passed with the direction to the Insurance Company to cancel the policy and refund the two premiums paid totalling Rs. 30,000/- to the complainant.

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case No.LI/PNB Met/477/13.

In the matter of Ms. Prabha Gupta.

PNB Met Life Insurance Company Limited

DATE: 18.02.2015.

- 1. Ms. Prabha Gupta (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.**
- 2. The complainant had alleged that on the advice of PNB Met advisor Mr. Rahul Sharma the policy named Met Sukh was purchased. On receipt of policy she realized that the term of policy is mentioned as 20 yrs instead of 5 years as agreed. She approached the Insurance Company and IRDA. Now approached this forum for redressal of her grievance.**
- 3. The Insurance Company reiterated its written submissions dated 3/12/2014. The company submits that the policy was issued on the basis of proposal forms and the policy was issued on time. The policy was delivered to her on 14/4/2013. The complainant has not approached company within freelook period. The complainant approached the Insurance Company on 9/5/2013 alleging misselling. It was rejected as beyond free look provisions. The Insurance Company requested to dismiss the complaint.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Company agreed to offer a product of 5 years and if the complainant does not find it suitable, they would cancel the policy and refund the premium within 15 days. The company**

has not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

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Case no.LI/PNB Met/471/13.

In the matter of Sh. Kailash Chander.

PNB Met Life Insurance Company Limited

DATE: 17.02.2015.

1. Mr. Kailash Chander (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling and forgery in policy documents.
2. The complainant alleged that the agent Ms. Shivangi Sharma misguided, forged his signatures and entered incorrect detail regarding his age and age of his wife. She called him to transfer his money to a fixed deposit plan where he would get 10% return every year. He was asked to provide the pan card detail of his daughter who was to be the nominee. Instead of making her a nominee the policies were issued in the name of his daughter. The signatures of his daughter were also forged. He approached the Insurance Company regarding his grievance and now approaches this forum for refund of his money.
3. The Insurance Company reiterated its written submissions dated 4/12/2014. The company submits that the policies were issued on the basis of proposal forms and the policies were issued on time. The policies were sent to him in Feb. & March 2013. The complainant has not approached company within freelook period. The complainant approached the Insurance Company only on 12/9/2013 alleging misselling. It was reverted with a requirement for signature verifications. After review, cancellation request was rejected as it was beyond free look provisions. The complainant did not remit the payment of premiums therefore the policies were moved

into discontinuance status. The Insurance Company requested to dismiss 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 signatures were forged and his education qualifications were also entered incorrectly. The Insurance Company could not refute any of the allegations. Company had agreed to refund the premium within 15 days but they have not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

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Case No.LI/ Shri Ram/16/13.

In the matter of Sh. Prithi Pal Singh Arora.

Shri Ram Life Insurance Company Limited

DATE: 17.02.2015.

1. Sh. Prithi Pal Singh Arora (herein after referred to as the complainant) had filed the complaint against the decision of Shri Ram Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) relating to misselling and forgery.
2. The complainant alleged that the policy was sold on false promises regarding returns and benefits. He also alleged signatures of his son were forged in the policy. He is 70 yrs old man. As his son was away so he could not see the policy within 15 days of the receipt of policy. He requested for refund of his money.
3. The Insurance Company reiterated its written submissions dated 21/06/2013. The allegations were denied in Toto. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy bond was sent on 26.12.2012 and no request of FREELook Cancellation has been received by Company during the freelook period. The complainant had raised request for

cancellation of the policy on 8/2/2013, 19/2/2013 & 16/4/2014 for which all reverts were made on time. The proposer is father of the life assured under the policy and provided all the material information and signed the proposal form for issuance of policy. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that signatures were forged and their other policy was cancelled. He also showed e-mail where Insurance Company had acknowledged forgery. Insurance Company had agreed to verify the signatures and then would consider the cancellation and refund of the premiums paid within 15 days but the Insurance Company has not reverted yet. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the premiums paid to the complainant.

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Case No.LI/PNB Met/62/13.
In the matter of Smt. Nilima Das.
PNB Met Life Insurance Company Limited
DATE: 20.02.2015.

1. Smt. Nilima Das (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant had alleged that the policies were sold on the basis of false promises. She is a housewife and senior citizen. She used her Kitchen savings & Streedhan and broke FD's to invest in policies. She wanted monthly income from the policies immediately after making investment, instead she has been given policies where she has to make payment of 5 yrs premium before any payout starts. She was also not told that

on surrender of policies there are a lot of deductions and full refund does not happen. She submitted that there was no confirmation call from Insurance Company after submission of application of policy. Now request for the refund of entire amount.

3. The Insurance Company reiterated its written submissions dated 5/07/2013. The company submits that the policies were issued on the basis of proposal forms and the policies were issued on time. The complainant has not approached company within freelook period. The complainant made allegation of misselling only on 2/11/2012. The concern was reverted back on 21/12/2012. The Insurance Company requested to dismiss the complaint.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant reiterated that no surrender request was given to the Company. The Insurance Company stated that policy nos.20662621, 20782129, 20760270 & 20842937 could be converted into a single term policy. The Insurance Company had agreed to send a customer service personnel to explain the features of the policies and to convert these into single term policies but the Insurance Company has not reverted yet. Accordingly an Award is passed with the direction to convert the aforesaid policies into single term policies.

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Case No.LI/Shri Ram Life/245/13
In the matter of Mrs. Krishna Das Gupta
Sri Ram Life Insurance Company Limited
DATE: 03.03.2015

1. Mrs. Krishna Das Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Sri Ram Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.

- 2. The complainant submitted that she had a Debenture certificate of Shriram Investment which was to matured on 12.1.2012. On 8.12.2011 it was handed over to Sh. Deepak Kumar Singh staff of Shriram Group for reinvestment. She signed the paper in good faith. It came to her knowledge after months that a Life Insurance Policy issued in the name of her grand son then she contacted that agent who again misguided her on the pretext that it is a single premium policy and being a senior citizen renewal premiums are not applicable to her. When the agents avoids her calls she contacted the office of Insurance Company on 1.3.2013. She could know that he had been lied and thrust upon a heavy burden of Rs. 50000.00 per annual. After approaching Insurance Company, she approached this forum for refund of her money.**

- 3. The Insurance Company reiterated its submissions dated 23/2/2015. They submitted that the policy was dispatched to the complainant on 4/2/2012 and the complainant approached the Insurance Company for free look cancellation on 1/3/2013 after almost 1 yr and 2 months. It was reverted as beyond freelook period.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. the complainant stated that the policy was issued in the name of her grandson fraudulently by misusing the debenture maturity proceeds. The Insurance Company reiterated its written submissions I find that policy was sold fraudulently. Her annual pension income is Rs. 1.20 lacs and she was not able to pay premium annually. 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 along with a compensation of Rs. 5,000/- to the complainant for mental harassment.**

Case No.LI/Kotak/458/13

In the matter of Smt. Sharda Aggarwal

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 03.03.2015.

- 1. Smt. Sharda Aggarwal (herein after referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misseling.**

- 2. The complainant alleged that she had a policy of Insurance Company. Due to change in salary account, there were 2-3 installments were pending in that old policy. Sh Gaurav an employee visited her and advised to stop paying premium in her old policy and take a fresh policy. He further promised that he will arrange for the refund of whole money under old policy, after receipt of new policy document. On receipt of policy bond he picked up the photocopy and kept her in loop. Later he disappeared. She expressed her inability to pay the premiums under both the polices. After approacheing Insurance Company she approached this forum for cancellation of both the polices and refund of her money.**

- 3. The Insurance company replied vide its letter dated 10/11/2014. The complainant approached Insurance Company on 27/6/2013 regarding her grievance. Her concern was reverted back on 17/7/2013. Policies were issued on the basis of application forms and benefits-illustrations duly signed by proposer. The policy bonds were sent on time and no request of FREELook Cancellation has been received by Company. The old policy had been foreclosed due to non-payment of renewal premium. Hence, it was requested that the case is devoid of any merit and may be dismissed.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that the new policy was sold on the pretext of refunding the amount under**

the old policy. The Insurance Company stated that the policies were issued on the basis of signed proposal form and the policies were delivered to her on time. She had not approached the Insurance Company within the free look period. She had paid 6 renewal premiums in her policies. She had not raised any concern regarding terms and conditions of her old policy. However the Insurance Company now agreed to cancel the 2nd policy. Accordingly an Award is passed with the direction to the Insurance Company to cancel the 2nd policy and refund the premium paid to the complainant.

Case No.LI/Shri Ram Life/577/13
In the matter of Ms. Kuntal Batra
Sri Ram Life Insurance Company Ltd.
DATE: 03.03.2015

1. Ms. Kuntal Batra (herein after referred to as the complainant) had filed the complaint against the decision of Sri Ram Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complaint was initiated by her father. He is a senior citizen aged 70 years. The complaint was registered in his daughter's name. The complainant alleged that Mr. Vikram Solanki lured her father in her absence on the pretext of hand sum return on investment in short span of 4-6 months. Insurance policy was issued in her name. She further alleged that she was in Australia at that time of issuance of policy. The proposal forms were signed by her father. She also alleged mismatch in her signatures in the proposal forms. After approaching Insurance Company, he approached this forum for refund of his money along with interest.
3. The Insurance Company reiterated its submissions dated 23/2/2015. They submitted that the policy was dispatched to the complainant on time and they approached the Insurance Company for free look cancellation on 19/12/2014 after almost 1 year and 9 months. It was reverted as beyond free look period. The life has been covered for risk for this period.

4. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that she was not in the country at the time of issuance of policy and her signatures were forged. The Insurance Company reiterated its written submissions. The complainant provided a copy of PAN Card and Passport to support her submissions which was also submitted to the Insurance Company. The Insurance Company also agreed. Therefore I find that 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.

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Case No.LI/Kotak/741/13

In the matter of Sh. Bhanwer Lal Mohatta

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 03.03.2015.

1. Sh. Bhanwer Lal (herein after referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misseling.
2. The complainant alleged that he made a complaint to this forum under complaint. Number LI/340/Kotak/11 therein it was awarded in his favour with the instructions to the insurance company to issue duplicate policy bond. On receipt of that policy bond he found that the original form was replaced with his forged signature. After approaching Insurance Company he approached this forum with for refund of money with interest and damages.
3. The Insurance Company reiterated its submission dated 24/02/2015. Policy was issued on the basis of application forms and benefits-illustrations duly signed by proposer with DOC 18/7/2008. The original policy was delivered to the complainant's address and received by Harisha on 28/7/2008.

On 3/5/2014 the complainant approached Insurance Company alleged that the policy was not received by him after issuance of policy and paying regularly for those 3 years. Further facts are: The duplicate policy bond was issued in compliance of award under LI/ KOTAK/ 340/11. Post receipt of the policy complainant alleged forgery of signature. He paid 5 renewal premiums totaling to Rs. 6 lacs. The Insurance Company had covered him for Rs. 1500000/- as sum assured under this policy for last 7 years and policy is in auto cover mode. The fund value as on date is 6.68 laca and he can claim surrender value which is as on date is around Rs. 6.60 lacs. He made allegations after inordinate delay of 3 years and availed reisk cover for 6 years. Hence, it is requested that the case is devoid of any merit and may be decided on the above facts.

4. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that the first policy was single premium to avail 80C benefit, but made annual premium the personal details was false and incorrect. The Insurance Company agreed to settle the case by refunding the 3 policies and converting the old policy as single premium. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid to the complainant.

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Case No.LI/Kotak/482/13

In the matter of Sh.Y.C Khanna

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 03.03.2015.

1. Sh. Y.C Khanna (herein after referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misseling.
2. The complainant alleged that the he is senior citizen of 75 years of age and had old policy for the amt. of Rs. 100000.00. He alleged that he issued cheques for premiums that were misused fraudulently for issuance of fresh policies. The first

policy which was sold as single premium to avail Income Tax benefit under section 80 C for the lock in period of 3 years but it was found later that it was different from what was told. Policy no 1521831 for Rs. 100000.00 annual premium was issued instead of Sinle premium.On protest Insurance Company coerced him to pay Rs. 50000/- for renewal for the sake of safeguarding his previous payment under old policy. Cheques issued for Rs. 80000/ each on different date for renewals were misused to issue fresh policies. (2223198, 2257237, 2463717). It was found while visiting the Insurance Company office in Delhi on 30/1/13. He submitted that these policies were not sent to him. He also alleged signature forgery. He summarized his grievance as Single premium was converted into Annual premium policy, renewal premiums cheques misused and other material facts relating to the life assureds etc. under these policies. After approaching Insurance Company he approached this forum for refund of his money along with interest @ 18%.

3. The Insurance company reiterated its submissions dated 3/12/2014. The Insurance Company agreed to cancel the policy no 2223198 and refund the premium.

4. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that the first policy was single premium to avail 80C benefit, but made annual premium the personal details was false and incorrect. The Insurance Company agreed to settle the case by refunding the 3 policies and converting the old policy as single premium. Accordingly an Award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid to the complainant.

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Case No.LI/ ICICI Pru/ 735/13.

In the matter of Sh. Piyush Mishra.

ICICI Prudential Life Ins. Company Ltd.

DATE: 18.02.2015.

- 1. This is a complaint filed by Sh. Piyush Mishra (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to Surrender Value.**

- 2. The complainant had alleged that the surrender value paid was incorrect. He surrendered his policy on 21/12/2013 after completing 3 years. The Insurance Company had paid Rs. 20908.00 only after receiving Rs. 60,000.00 as premium for 3 years. He contested the clause of surrender and claimed that his surrender value should be Rs. 55991.15+ Vested bonus. After approaching the Insurance Company and not receiving a satisfactory reply, he approached this forum for his grievance.**

- 3. The Insurance Company reiterated its written submissions dated 3/11/2014 and 5/1/2015. The policy was issued on the basis of proposal forms and benefit illustrations duly signed by proposer. The policy was dispatched on time on 26/11/2010 and no freelook cancellation had been received from him. On receipt of his surrender request he was paid Rs. 20908.62 on 24/12/2013. Further vide its reply dated 5/1/2015 they offered to pay the difference of Rs. 2902.76 along with 11% Interest thereon. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.**

- 4. I heard that both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to pay the difference of surrender value calculation along with 11% interest. Accordingly an Award is passed with the direction to pay the**

difference of surrender value paid along with 11% interest from the date of surrender of policy.

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Case No.LI/Reliance/263/13.
In the matter of Sh. Vijay Gupt Jain.
Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Sh. Vijay Gupt Jain (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 19251624.**

- 2. The complainant had alleged that he had applied for Cash flow plan but he was given Money Multiplier Plan after doing overwriting in the proposal form. When he received the documents, he contacted agent and customer care no. whereby he was assured that his plan will be changed. He requested for either change of plan or refund of money.**

- 3. The insurance company reiterated the written submissions. The company vide letter dated 20.09.2012 has regretted the cancellation of policy as the request has been made beyond 15 days of free look period.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was missold to the complainant on the basis of false assurances. He had applied for Cash Flow Plan but he was given Money Multiplier Plan after overwriting in the form. During the course of hearing, the Insurance Company had agreed to settle the matter within 14 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

Case No.LI/Reliance/203/13.

In the matter of Sh. Abdul Allam.

Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

1. Sh. Abdul Allam (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 19800405.
2. The complainant had alleged misselling under policy no.19800405. He was told that his policy is compulsory as a guarantee to Deustch Bank for the loan purpose. He requested for cancellation of the policy.
3. The insurance company reiterated the written submissions vide e-mail dated 25.11.2014 whereby they informed that the company as exceptional case has decided to settle the complaint and will refund the premium within 15 working days from the date of hearing.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to settle the matter within 15 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/Reliance/366/13.

In the matter of Sh. Om Shankar Bharti.

Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Sh. Om Shankar Bharti had filed the complaint (herein after referred to as the complainant) against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 50696734.**
- 2. The complainant had alleged of misselling under policy no. 50696734 by Reliance life. He wants the refund of his amount of Rs. 20,000/-.**
- 3. The company reiterated the written submissions vide letter dated 27.05.2013 that company is unable to comply with the complainant's request for cancellation of his aforementioned policy as it is beyond free look period.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was missold to the complainant on the basis of false assurances. However, during the course of hearing, the Insurance Company had agreed to settle the case within 21 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/Reliance/388/13.

In the matter of Ms. Sanjita Nayak.

Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Ms. Sanjita Nayak (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 19550968, 50328660 & 50446202.**

- 2. The complainant had alleged that she was approached by one Sh. Amit Bhatnagar, who persuaded her to buy onetime payment policy of Rs.50,000/-. Then she proceeded abroad for a family holiday. On return, she found that Reliance company issued policy which is not a onetime payment policy but with a 10 year term. Then she tried to contact Mr. Bhatnagar but he was not traceable. In August 2012, one Ms. Shekhawat contacted her and told that she would get Rs. 50,000/- recovered but ask for further payment of Rs. 80,000/- for converting in Single premium. But instead of getting the money transferred to the 1st policy, she received 2 more policies for Rs.50, 000/- and 30,000/-. She wants either refund of the entire premium of Rs 1.3 lacs paid by her or policies converted to a one time premium payment new policy.**

- 3. The company reiterated the written submissions dated 15.12.2014 whereby they agreed to cancel the captioned policies and refund the premium paid under the policies to the complainant within 21 working days.**

- 4. I heard both the sides, the complainant as well as the insurance company. During the course of hearing, the Insurance Company had agreed to settle the case and refund the premium but the Company has not reverted yet. Accordingly an award is passed with the direction to the**

Insurance Company to cancel the policy and refund the premium paid to the complainant.
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Case No.LI/Reliance/387/13.

In the matter of Sh. Gulshan Kumar.
Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Sh. Gulshan Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 50635878 & 50603750**
- 2. The complainant had alleged misseling by Reliance life. He was assured that 2 mobile towers will be installed at his building and as soon as towers are installed and started functioning, he will be paid monthly rent worth Rs. 45,000/- and 20,000/- respectively and he will be provided with a job at a monthly salary of Rs. 15,000/- . So he purchahsed 2 policies of Rs. 50,000/- (50603750) and 20,000/- (50635878) respectively. He wants refund of Rs. 70,000/-.**
- 3. The company reiterated the written submissions dated 15.12.2014 whereby they had agreed to settle the claim within 21 working days.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to settle the case within 21 working days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/Reliance/341/13.

In the matter of Sh. Ashok Kumar Verma.
Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Sh. Ashok Kumar Verma (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 19013507, 19055868 & 50870991.**
- 2. The complainant had alleged of misselling under policy no. 19013507, 19055868 and 50870991. He has applied for F.D scheme but he was issued insurance policies.**
- 3. The company reiterated the written submissions dated 10.05.2013, whereby they had replied to the party that the policies can not be cancelled as it is beyond free look period.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was missold to the complainant. However, during the course of hearing, the Insurance Company had agreed to settle the case within 21 working days and refund the premium but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/Reliance/352/13 & 353/13.

In the matter of Smt. Sushma Jain & Sh. Ram Sevak Prasad.

Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

1. Smt. Sushma Jain and Sh. Ram Sevak Prasad (herein after referred to as the complainants) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 16859395 and 16859558.
2. The complainants had alleged misselling under policy nos. 16859395 & 16859558. The agent issued two policies of Rs.50,000/- each. They were told it is single premium, but they were issued policies with regular premium. Now the company is paying 62,000/- after deducting 38% as surrender charges. They want total refund of their money along with interest without deducting any surrender charges.
3. The company reiterated the written submissions. Vide letter dated 15.12.2014, Company had agreed to cancel the captioned policy and refund the premium paid under the policy to the complainant within 21 working days.
4. I heard both the sides, the complainant as well as of the insurance company. During the course of hearing, the Insurance Company had agreed to settle the case within 21 working days and refund the amount but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel both the policies no- 16859395 & 16859558 and refund the premium paid to the complainants with simple interest of 4%.

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Case No.LI/Reliance/353/13.

In the matter of Sh. Ram Sevak Prasad.
Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Sh. Ram Sevak Prasad had filed the complaint (herein after referred to as the complainant) against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 16859558.**

- 2. The complainant had alleged misselling under policy no. 16859558. The agent issued two policies of Rs.50, 000/- each. He was told it is single premium, but he was issued policies with regular premium. Now the company is paying 62,000/- after deducting 38% as surrender charges. The complainant wants total refund of their money along with interest without deducting any surrender charges.**

- 3. The company reiterated the written submissions. Vide letter dated 15.12.2014, Company had agreed to cancel the captioned policy and refund the premium paid under the policy to the complainant within 21 working days.**

- 4. I heard both the sides, the complainant as well as of the insurance company. During the course of hearing, the Insurance Company had agreed to settle the case within 21 working days and refund the amount but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/Reliance/332/13.

In the matter of Sh. Saroj Kr. Ganguly.
Reliance Life Insurance Company Ltd.

DATE: 19.01.2015

- 1. Sh. Saroj Kr. Ganguly (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 18242224.**

- 2. The complainant had alleged misselling and mismanagement by Reliance Life. His 2nd year premium under policy no. 18242224 paid by cheque has been adjusted for opening a new policy. When he asked for the documents of the new policy, he was surprised to see that a heinous crime was committed by making fraud policy using his name and signature. The new policy holder's Photo ID & address are different. The company had refunded him the amount paid towards the 2nd premium on 24.12.2012 but he also wants the refund of the original amount of Rs. 20,000/- paid as first premium under policy no. 18242224.**

- 3. The company reiterated the written submissions. Vide letter dated, 15.12.2014, company had agreed to cancel the captioned policy and refund the premium paid under the policy to the complainant within 21 working days.**

- 4. I heard both the sides, the complainant as well as of the insurance company. During the course of hearing, the Insurance Company had agreed to settle the case within 21 working days and refund the amount but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/DHFL/606/12.

In the matter of Sh. P.C Pradhan.

DHFL Pramerica Life Insurance Company Ltd.

DATE: 20.01.2015

- 1. Sh. P.C Pradhan (herein after referred to as the complainant) had filed the complaint against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant since deceased, as stated by his son vide email dated 28.10.2014 had alleged misselling of insurance policies to the complainant in the names of family members for which he issued 7 cheques amounting to Rs. 1,55,000/-. Ms. Shweta, Fund Manager called him on 15.05.2012 and informed that senior citizens are being offered 15-20% interest on fixed deposits if you invest. As per complainant letter, dated 06.09.2012, on receipt of first policy document, he returned back to Ms. Shweta immediately to cancel the same but she refused to take back. His grandson Nimit Pradhan is in USA and never signed any document for insurance policies. Dr. Namita Pradhan, daughter-in-law of complainant, also not signed any papers for policy.**
- 3. The insurance company reiterated the written submissions. Company says that three policies Viz. 152133, 153046 and 159051 issued on the basis of proposal forms duly signed. The policy documents were delivered on 25.06.2012 and 29.07.2012 with acknowledgement. The complainant applied for cancellation on 06.09.2012 and 10.09.2012 after 1.5 months, hence free look cancellation was denied.**
- 4. I heard the company. The complainant is since deceased and none represented on his behalf. I find that the policies were sold on the basis of false assurances as he had issued cheques for FD but was issued policies. During the course of hearing, the company had agreed to relook and cancel the policies within 10 days but the company has not reverted till date.**

Accordingly an award is passed with the direction to the insurance company to cancel the policies and refund the premiums paid to the nominee/heir of the complainant.

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Case No.LI/HDFC/805/12

In the matter of Smt. Pooja Jain.

HDFC Standard Life Insurance Company Ltd.

DATE: 20.01.2015

1. Smt. Pooja Jain (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged misselling an insurance policy to the complainant stating that is a single premium plan and it will be better than FD. As per complainant, they got her signatures on blank application forms. On receipt of document she came to know that it is a regular premium paying plan, term 10 years and premium Rs. 50,000/- annually. She immediately deposited the documents in concerned branch, who took the documents and submitted only after free look period was over. Then she was told to continue the policy for three yrs. After completion of three yrs, she applied for surrender value and was surprised that it is much below the total premiums paid. She again applied for cancellation of policy but the company refused stating that free look period is already over.
3. The company reiterated the written submissions. As per insurance company, the date of commencement of policy is 03.03.2009 and document was delivered on 10.03.2009 and the same was issued after receiving duly signed proposal form. The complainant raised concern over term of the policy on 06.01.2010 i.e. after 9 months, as the free look period was over, the cancellation in free look was denied.

4. I heard both the sides, the complainant as well as the insurance company. I find that policy was sold on false assurances to the complainant. The policy was sold in daughter-in-law's name who is a house wife with no income. Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant with penal interest of 9%.

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Case No.LI/HDFC/737/12

In the matter of Sh. Ram Chander Rawat.
HDFC Standard Life Insurance Company Ltd.

DATE: 20.01.2015

1. Sh. Ram Chander Rawat (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged mis-selling of a policy to the complainant stating that you will get loan 25 lac within 30 days of taking a policy of HDFC. As per complainant, he has not received any receipt or policy bond. He wrote to insurance company for cancelling the policy on 23.11.2012 but his request was rejected stating that 30 days free look period is already over.
3. As per the insurance company, the complainant purchased the policy himself and duly signed proposal form was submitted by him. The term is 10 yrs. with annual premium of Rs. 25,000/-. The policy was delivered on 20.10.2012. The complainant raised concern for policy features on 24.11.2012 i.e. after 1 month 4 days when the free look period was over.
4. I heard both the sides, the complainant as well as the insurance company. I find that the policy was sold on false assurances to the complainant as he was assured of loan of 25

lacs within 30 days of taking a policy of HDFC. He is an electrician and cannot afford to pay premium of Rs. 25,000/- annually. Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.

Case No.LI/801/HDFC/12

In the matter of Sh. Ved Prakash

HDFC Standard Life Insurance Co. Ltd

DATE: 20.01.2015

1. Sh. Ved Prakash (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misseling.
2. The complainant had alleged mis-selling of a policy, when he visited Nazafgarh branch of HDFC bank for opening the account. He was misguided by staff and policy was sold to him with annual premium of Rs. 50000.00, term 10 years. He applied for cancellation on 26.12.2012 but the company returned the policy document and refused cancellation. The complainant is a retired person of LIC of India aged 62 years.
3. The company reiterated the written submissions. As per the Insurance Company the policy was sold to the complainant on the basis of duly signed proposal form and the policy bond was delivered on 21.11.12 by courier. The complainant raised concern over features of policy on 26.12.2012 after 1 month 5 days but till then free look period of 15 days was already over.
4. I heard both the sides, the complainant as well as the insurance company. I find that the policy was sold on false assurances to the complainant. He took policy on 14.11.2012 and the policy document was delivered on 21.11.2012 when he was out of station. His family gave him bond in December. So he approached for cancellation on i.e. 26.12.2012. His pension is 13,000/- and he is expected to pay premium of Rs. 50,000/-,

which he cannot afford. In my opinion 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.

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CASE NO. LI/803/HDFC/12

In the matter of Sh. Anil Kumar Makhija
HDFC Standard Life Insurance Co. Ltd

DATE: 21.01.2015

1. Sh. Anil Kumar Makhija (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant had alleged mis-selling of a policy by Ms. Vasudha Nigam Relationship Manager of HDFC bank on false promises like insurance benefit of 10 times and withdrawal money any time. DOC of policy is 25.11.2009 with annual premium of 2 Lac, term 10 years. The complainant wanted to reduce the premium as promised at the time of sale but HDFC Life officials refused to reduce the insurance premium. On perusal of document, he came to know that maturity proceeds mentioned in it are much less than the premium paid. Hence he applied for withdrawal of his money but the Insurance Company refused saying it is not a mis-sale and free look period is already over.
3. The insurance company reiterated the written submissions. As per Insurance Company, the policy was sold on receipt of duly signed proposal form with a term of 10 years annual premium of Rs 2.00 Lac. The policy bond was delivered on 28.11.2009. The complainant first time approached the Insurance Company for reduction of premium on 06.10.2012 which was refused as reduction of premium was not possible under this policy. On

24.11.2012, he applied for cancellation but the same was refused as the free look period was already over.

4. I heard both sides, the complainant and the insurance company. I find that the complainant has to pay Rs. 20 Lac in 10 years after which he would get Rs.16 Lac. The policy also does not carry any life risk cover. The insurance company was not able to refute the statement. It is logical that any policy holder would insure his life with some advantage to him and his family. The policy sold to him was bereft of any monetary benefit or life cover. This is surely 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.

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Case No.LI/HDFC/390/12.

In the matter of Sh. Trilochan Singh.

HDFC Standard Life Insurance Company Ltd.

DATE: 21.01.2015

1. Sh. Trilochan Singh (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging non-payment of lump sum amount before vesting.
2. The complainant had alleged that he purchased a pension policy from HDFC Life on 04.03.2002 with term of 10 years. The date of vesting of policy was 04.03.2012. He paid the premiums for 10 years. He applied for surrender of this policy on 28.02.2012 before vesting date i.e. 04.03.2012 stating he and his wife were not keeping good health. The insurance company on 31.03.2012 refused to surrender the policy as it has already vested on 04.03.2012 and he has only the option of getting 1/3 as lump sum and rest to get the pension of unutilized fund.

3. The insurance company reiterated the written submissions. As per insurance company, they sent a letter dated 21.01.2012 in advance informing the vesting date and the amount on vesting. The complainant first time approached for entire lump sum amount of vesting on 24.03.2012 after 20 days of the date of vesting. Hence surrender of the policy is not possible after vesting and submitted a regulation of IRDA in this regard. Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.
4. I heard both the sides, the complainant as well the insurance company. I find that the complainant applied for surrender of his policy on 28.02.2012 much before vesting date of 04.03.2012. The complainant and his wife were not in good health, hence he applied for the entire lump sum amount. The insurance company could not show the proof of delivery of annuity kit. Accordingly an award is passed with the direction to the insurance company to accept the date of request as 28.02.2012 and to make the payment of lump sum amount as requested by the complainant.

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Case No.LI/HDFC/336/13.

In the matter of Sh. Krishan Mohan Sharma.

HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. Krishan Mohan Sharma (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of an insurance policy to the complainant when a lady employee of the bank convinced him and his father, saying that She will give him a plan which will give better return than FD and they agreed. No discussion

was made that it is an insurance policy. On receipt of the policy document, he came to know that it is an insurance policy for 10 years term with annual premium of Rs. 1 lac. He immediately visited bank for clarification but he was again convinced by bank officials that his policy is one time and he will get good return after 3 years, but he realized the truth when he received a phone call from HDFC Life for renewal premium. He wrote to Insurance Company for cancellation of policy on 04.12.2012, but the Insurance Company refused to cancel as free look period was already over.

3. The Insurance Company stated that the policy was issued on the basis duly signed proposal form. The policy document was delivered to him through courier on 07.11.2011 but he raised objection on the features of policy only on 04.12.2012, when free look period of 15 days was already over. Hence cancellation was denied.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was sold on false assurances. The annual income of the complainant is 4.5 Lac and the premium is 1 Lac per annum. He cannot afford to pay such high premium for long term. The insurance company agreed that it was a bank assurance policy. 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.

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Case No.LI/HDFC/259/13.

In the matter of Sh. Bhim Raj Bansal.

HDFC Standard Life Insurance Company Ltd.

DATE: 18.02.2015

1. Sh. Bhim Raj Bansal (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after

referred to as respondent Insurance Company) alleging misselling and non-receipt of policy documents.

2. The complainant alleged misselling of two insurance policies to him and non- receipt of the policy documents. As per the complainant, he did not receive any policy documents and on enquiry from HDFC Life, he came to know that the policy bonds had already been delivered and received by Mr. Rajiv. He followed up with HDFC Life for policy bonds on 10.04.2012, 20.04.2012, 25.05.2012 but the Insurance Company informed them again and again that the policy bond had already been delivered. As per the complainant there is no one like Mr. Rajeev in their family who received the documents. Finally both the policy documents were received by complainants on 13.06.2012 and 15.06.2012 but the Insurance Company refused to cancel the policies.
 3. The Insurance Company reiterated its written submissions dated 14.01.2015. As per Insurance Company, the policy bonds of both the policies were delivered in time 28.11.2011. As per Insurance Company the complainant raised objection on 17.01.2013 i.e. after one year two months for cancellation of policies when the free look period of 30 days was already over.
 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy documents of both the policies were not delivered to the complainant in time and he received the documents after a lot of follow up only on 15.06.2012. The Insurance Company could not show the POD that the documents had been delivered to the complainant n 25.11.2011. The policies had also been sold to him on false promises like insurance cover of Rs. 6 lac and guaranteed return of 10 %. The complainant is a retired person from Steel Authority of India Ltd. with no pension. This is clearly a case of misselling. Moreover, the complainant applied for freelook cancellation on 15.06.2012 which is also well within the free look period. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid to the complainant.
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Case No.LI/Shri Ram/ 617/12
In the matter of Sh Shailesh Verma
Shri Ram Life Insurance Company Ltd.
DATE: 12.12.2014

1. Sh Shailesh Verma had made a complaint to this Forum on 07.11.2012, against Shri Ram Life Insurance Company Ltd. regarding Misselling policy no. NP 131200062085 & NP 1312000070759.
2. During the course of hearing on 27.11.2014, the Company had informed that they had resolved the case. It had been informed by the Company vide email dated 11.12.2014, that they had settled the claim and paid the sum of Rs. 19846.88 & Rs. 19805.12 vide cheque bearing no. 9886 & 9887 dated 13.12.2012. There is no further complaint pending with them.
3. The complaint is disposed off accordingly.
4. Copies of the Order to both the parties.

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Case No.LI/ICICI PRU./326/12
In the matter of Sh P.K. Agrawal
ICICI PRU Life Insurance Company Ltd.
DATE: 22.12.2014

1. Sh. P.K. Agrawal had made a complaint to this forum on 27.7.2012, against ICICI Pru. Life Insurance Company Ltd. regarding misselling under policy no. 9487869.

2. During the course of hearing on 22.12.2014, the Complainant had informed that he wants to withdraw his complaint. It had been informed by the Complainant vide his letter dated 22/12/2014, there is no further complaint pending with them.
3. The complaint is disposed off accordingly.
4. Copies of the Order to both the parties.

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Case No.LI/PNB MET/156/13
In the matter of Sh Vikram Singh
PNB MET Life Insurance Company Ltd.
DATE: 22.12.2014

1. Sh Vikram Singh Rahoria had made a complaint to this forum on 9.05.2013, against PNB Met Life Insurance Company Ltd. regarding non receipt of policy band and cancellation under policy nos. 24859209.
2. It has been informed by the Company vide letter dated 2.08.2013, that the Company had cancelled the policy and refund the amount of Rs. 187975/- which had been credited in the complainant's savings bank account with Punjab National Bank. There is no further issue pending with them.
3. The complaint is disposed off accordingly.
4. Copies of the Order to both the parties.

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Case No.LI/PNB Met/152/13

DEL-L-033-1314-0021

In the matter of Sh. Ravi Chopra

PNB Met Life Insurance Company Limited

DATE: 2.01.2015

- 1. Sh. Ravi Chopra has made a complaint to this Forum on 24.05.2013, against PNB Met Life Insurance Company Limited regarding misselling under policy no. 20643671, 20650220, 20652049, 20638678, 20632801, 20632812 & 20632852.**

- 2. It has been informed by the complainant in P- form given that he had already filed petition before The High Court of Delhi under C.S. (O.S) 1337 OF 2014 on the same subject matter. Therefore, in view of Rule 13(3) C, the complaint does not lie with this forum. Therefore, the complaint is dismissed as untenable.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/PNB Met/397/13

In the matter of Smt Sudesh Kanta Kalra
PNB Met Life Insurance Company Limited

DATE: 2.01.2015

- 1. Smt. Sudesh Kanta Kalra has made a complaint to this Forum on 6.09.2013, against PNB Met Life Insurance Company Limited regarding misselling under policy no. 385848.**

- 2. It has been informed by the complainant in P- form given that she had already filed petition before District Consumer Dispute Redressal Forum, North-West, New Delhi under case no 773/13 on the same subject matter. Therefore, in view of Rule 13(3) C, the complaint does not lie with this forum. Therefore, the complaint is dismissed as untenable.**

- 3. The complaint is disposed of accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/PNB Met/509 & 692/12
In the matter of Sh. Birinder Singh Jassal
PNB Met Life Insurance Company Limited
DATE: 2.01.2015

- 1. Sh. Birinder Singh Jassal has made a complaint to this Forum on 30.10.2012 against_PNB Met Life Insurance Company Limited regarding cancellation of policy bearing no. 20505165, 20504736.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by paying a sum of Rs. 25000 & Rs. 35000/- vide cheque bearing no.388852 and 388853 dated 24.12.2014 drawn on HDFC Bank to the complainant. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/PNB Met/588/12

In the matter of Smr. Jayati Mukherjee
PNB Met Life Insurance Company Limited

DATE: 2.01.2015

- 1. Smt. Jayati Mukherjee has made a complaint to this Forum on 11.12.2012 against_PNB Met Life Insurance Company Limited regarding cancellation of policy bearing no. 20438866.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by paying a sum of Rs. 51800/- through NEFT vide UTR No. CITIN14498719600 dated 23/12/2014. It was also confirmed by the complainant vide her email dated 26.12.2014 that her complaint has been settled by the company and she has no further issue with them. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/PNB Met/61/13
In the matter of Sh. Arun Kumar Sodhi
PNB Met Life Insurance Company Limited
DATE: 2.01.2015

- 1. Sh. Aurn Kumar Sodhi made a complaint to this Forum on 20.3.2013 against_PNB Met Life Insurance Company Limited regarding cancellation of policy bearing no. 20915003.**
- 2. It has been informed by the company that it had resolved the complaint of the complainant by paying a sum of Rs. 75000/- through NEFT vide UTR No. CITIN14498719600 dated 24/12/2014. There is no further complaint pending with them.**
- 3. The complaint is disposed off accordingly.**
- 4. Copies of the Order to both the parties.**

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Case No.LI/ICICI PRU./756/12
In the matter of Ms. Deepika Arora
ICICI PRU Life Insurance Company Ltd.
DATE: 2.01.2015

- 1. Ms. Deepika Arora had made a complaint to this forum on 1.2.2013, against ICICI Pru. Life Insurance Company Ltd. regarding premium under policy no. 13035830.**

- 2. The case was fixed for hearing on 5.11.2014 and again on 11.12.2014. The complainant has not attended the hearing on both the dates. On 11/12/2014, she sent an email and informed that she wants to withdraw her complaint, there is no further complaint pending with them. She has no further complaint with the Insurance Company.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

Case No.LI/PNB Met/133/13

In the matter of Sh. Surender Kumar Sharma

PNB Met Life Insurance Company Limited

DATE: 2.01.2015

- 1. Sh. Surender Kumar Sharma made a complaint to this Forum on 7.5.2013 against_PNB Met Life Insurance Company Limited regarding cancellation of policies bearing nos. 20842499, 20845204 & 20855080.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by paying a sum of Rs. 98000.00, Rs. 95005.00 & Rs. 75000.00 through NEFT vide UTR No. CITIN14458350044, 81 & 112 dated 4/8/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/MET/669/12

In the matter of Sh. Sunil Kumar verma

PNB Met Life Insurance Company Limited.

DATE: 7.01.2015

- 1. Sh. Sunil Kumar Verma has made a complaint to this Forum on 05.01.2013 against PNB Met Life Insurance Company cancellation of policy bearing no- 20892300.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by paying a sum of Rs. 20,000/- vide cheque bearing no- 186903. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

Case No.LI/ICICI/523/13
In the matter of Sh. Ramesh M. Tamakuwala
ICICI Prudential Life Insurance Company Limited.

DATE: 7.01.2015

- 1. Sh. Ramesh M. Tamakuwala has made a complaint to this Forum on 14.11.2013 against ICICI Prudential Life Insurance Company cancellation of policy bearing no- 17856098.**

- 2. It has been informed by the complainant that the Insurance Company has resolved his complaint by paying a sum of Rs. 50,000/- vide NEFT in his account. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/ICICI/760/12

In the matter of Sh. Om Prakash Maini

ICICI Prudential Life Insurance Company Limited.

DATE: 7.01.2015

- 1. Sh. Om Prakash Maini has made a complaint to this Forum on 11.02.2013 against ICICI Prudential Life Insurance Company cancellation of policy bearings nos.- 06345005 & 06345006.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by refunding the sum of Rs. 100474.18/- on his A/c no-0291XXXXXX690 & Rs. 100505.26/- on his A/c no-0291XXXXXX842 maintained with Punjab & Sind Bank vide NEFT Dated 31/12/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/ICICI/701/12

In the matter of Sh. Lok Nath

ICICI Prudential Life Insurance Company Limited.

DATE: 7.01.2015

- 1. Sh. Lok Nath has made a complaint to this Forum on 11.02.2013 against ICICI Prudential Life Insurance Company cancellation of policy bearings nos- 06345005 & 06345006.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by refunding**

- 3. the balance amount of Rs.15,842.44 /- on his A/c no-4114XXXXXX240 maintained with Punjab National Bank vide NEFT Dated 06/01/2015. There is no further complaint pending with them.**

- 4. The complaint is disposed off accordingly.**

- 5. Copies of the Order to both the parties.**

Case No.LI/Kotak/234/13
In the matter of Sh. Parvin Junija
Kotak Mahindra Life Insurance Company Limited.
DATE: 13.01.2015

- 1. Sh. Parvin Junija has made a complaint to this Forum on 25.05.2013 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 802745.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs.24,22,454/- vide NEFT No. 1690700002623 Dated 31/12/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

Case No.LI/Kotak/321/13
In the matter of Sh. Tajinder Walia
Kotak Mahindra Life Insurance Company Limited.

DATE: 13.01.2015

- 1. Sh. Tajinder Walia has made a complaint to this Forum on 18.07.2013 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 2650071.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 50,000/- vide NEFT No. 50043542577 Dated 29/12/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/Kotak/488/12

In the matter of Sh. Indra Prakash

Kotak Mahindra Life Insurance Company Limited.

DATE: 13.01.2015

- 1. Sh. Indra Prakash has made a complaint to this Forum on 17.10.2012 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 2439166.**
- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 15,000/- vide NEFT Dated 28/10/2014. There is no further complaint pending with them.**
- 3. The complaint is disposed off accordingly.**
- 4. Copies of the Order to both the parties.**

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Case No.LI/Kotak/479/12
In the matter of Sh. Dalip Singh
Kotak Mahindra Life Insurance Company Limited.

DATE: 13.01.2015

- 1. Sh. Dalip Singh has made a complaint to this Forum on 09.10.2012 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 2121714.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 34,985/- vide NEFT Dated 28/10/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/Kotak/339/12
In the matter of Sh. Ranjeet Singh
Kotak Mahindra Life Insurance Company Limited.

DATE: 13.01.2015

- 1. Sh. Ranjeet Singh has made a complaint to this Forum on 13.06.2012 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 2344051.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 59,706/- Dated 28/10/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/Kotak/233/13

In the matter of Sh. Raj Nath Kaul

Kotak Mahindra Life Insurance Company Limited.

DATE: 13.01.2015

- 1. Sh. Raj Nath Kaul has made a complaint to this Forum on 20.05.2013 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 1857016.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 22,500/- vide NEFT No. 1085140640 Dated 31/12/2014. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

Case No.LI/Kotak/141/13
In the matter of Sh. Hardayal Singh
Kotak Mahindra Life Insurance Company Limited.

DATE: 13.01.2015

- 1. Sh. Hardayal Singh has made a complaint to this Forum on 09.05.2013 against Kotak Mahindra Life Insurance Company cancellation of policy bearings no. 2468857.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 56,000/- vide NEFT No. 20171010000659 Dated 01/01/2015. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/ICICI/604/13

In the matter of Sh. Chaman Lal

Vs

ICICI Prudential Life Insurance Company Limited.

DATE: 20.01.2015

- 1. Sh. Chaman Lal has made a complaint to this Forum on 19.12.2013 against ICICI Prudential Life Insurance Company cancellation of policy bearings no. 17050045.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelled the policy refunding the premium amount of Rs. 30,927/- vide Direct Credit to his bank account dated 15/01/2015. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/ICICI/703/13

In the matter of Sh. Sudershan Kumar Gupta

ICICI Prudential Life Insurance Company Limited.

DATE: 27.01.2015

- 1. Sh. Sudershan Kumar Gupta had made a complaint to this Forum on 21.02.2014 against ICICI Prudential Life Insurance Company for cancellation of policy bearing no. 17143534.**

- 2. It has been informed by the company that it had resolved the complaint of the complainant by cancelling the policy refunding the premium amount of Rs. 50,000/- vide NEFT to his bank account on 15/01/2015. The complainant also submitted the confirmation regarding the receipt of premium amount. There is no further complaint pending with them.**

- 3. The complaint is disposed off accordingly.**

- 4. Copies of the Order to both the parties.**

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Case No.LI/454/Kotak/12

In the matter of Sh. Roop Chand Thakur

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 20.01.2015

1. Sh. Roop Chand Thakur (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.

2. The complainant alleged that policy no 698012 was missold to him on 6/9/2007. It was given as onetime payment plan as a fixed deposit scheme. Blank forms were got signed by agent. Instead of depositing his money in some fixed deposit scheme of Kotak, it was deposited in annual premium paying policy of Rs. 50000.00. On receipt of policy it was brought to the notice of agent regarding the mistake. He also approached the company for cancellation of policy and reduction of premium to Rs. 15000.00 annually, which was not responded by the company despite several reminders/email. Later he was approached by Sh. Anil Mehta to arrange the refund of his money under old policy by opting new policy. He was assured that Rs. 185000.00 will be refunded after one year. On suspicion he got his money by cancellation of the new policy under freelook with deduction of Rs. 267/-. He requested for refund of premium Rs. 50000.00 under old policy and Rs. 267/ deduction under new policy with interest.

3. The Insurance Company replied vide its letter dated 24/11/2012. Policies were issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The second policy was proposed by the customer on the proposal form dated 21.8.2012. The complainant approached Insurance Company on 4.9.2012 stating that he was not satisfied with the terms and conditions of the policy and requested for cancellation of policy. The Insurance Company has acceded the request and cancelled the policy under freelook cancellation.

Post cancellation of the new policy the complainant is now alleging misselling under old policy which was purchased by him 5 years back. The policy Bond was sent on time and no request of freelook cancellation had been received by Company. The Proposal Form clearly stated that the premium payment term is 10 years and amount of premium payable. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

- 4. I heard the company. The complainant was not present at the time of hearings, which were scheduled on 07.10.2014 and 29.12.2014 and none represented him. The case is dismissed in default without going into merits. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/Kotak/455/12

In the matter of Smt. Anita Dutt

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 20.01.2015

- 1. Smt. Anita Dutt (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that policy no. 723598 was missold to her on 6/9/2007. It was given as onetime payment plan as a fixed deposit scheme. Blank forms were got signed by agent instead of depositing her money in some fixed deposit scheme of Kotak, it was deposited in annual premium paying policy of Rs. 50000.00. On receipt of policy it was brought to the notice of agent regarding the mistake that annual premium is not affordable to the complainant. She also approached the company for cancellation of policy. She was suggested that premium may be reduced to Rs. 15000.00 annually. The request was made to the company which was not responded by the Insurance Company. Despite several reminders/email no response was received from Kotak Life. She was approached by Sh. Anil Mehta to arrange the refund of her money under old policy by opting new policy of Rs. 185000.00, and amount will be refunded after one year. On suspicion she got refund under the new policy by requesting cancellation under freelook period, but a deduction of Rs. 267/- was made. She requested for refund of premium Rs. 50000.00 under old policy and Rs. 267/- under new policy with interest.**
- 3. The Insurance Company replied vide its letter dated 24/11/2012. Policies were issued on the basis of Application forms and benefits-illustrations duly signed by proposer. The second policy was proposed by the customer on the proposal form dated 21.8.2012. The complainant approached Insurance Company on 4.9.2012 wherein she was not satisfied with the**

terms and conditions of the policy and requested for cancellation of policy. The company had acceded the request and cancelled the policy under freelook cancellation. Post cancellation of the new policy the complainant is now alleging misselling under old policy which was purchased by her 5 years back. The policy bond was sent on time and no request of freelook cancellation has been received by Company. The Proposal Form clearly stated that the premium payment term is 10 years and amount of premiums payable. On the basis of the above facts insurance company requested that the customer

was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

- 4. I heard the company. The complainant was not present at the time of hearings, which were scheduled on 07.10.2014 and 29.12.2014 and none represented her. The case is dismissed in default without going into merits. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/Met/694/12

In the matter of Sh. Sudhir Kumar

PNB Met Life Insurance Company Ltd.

DATE: 28.01.2015

- 1. Sh. Sudhir Kumar (hereinafter referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging cancellation of policy without intimation**

- 2. The complainant alleged that he had purchased the policy in year 2008 and he has not received any policy bond. He submitted that he resides in USA and he has not received any communication also regarding policy bond. The policy was forfeited without any communication and notifications. He requested for refund of his money**

- 3. Insurance company submitted its reply dated 15/04/2013. The company submits that the policy was issued on the basis of proposal forms and the policy was issued on time. The complainant signed and submitted the declaration regarding the full understanding of the product dated 1/3/2009. The policy was sent to him through XPS courier and the same was delivered to him on 16/04/2009. The complainant has not approached company within freelook period. The complainant did not remit the payment of premium from 31/3/2010 due to which the policy converted into lapse status. Subsequently it was foreclosed on 31/3/2012 due to inadequate amount left in the policy. Thereafter in November/ December 2012, much after the foreclosure of the policy the complainant alleged that he had not received the policy document. The concern was reverted back on 13/12/2012. The Insurance Company requested to dismiss the complaint.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. The communication address provided by the complainant to office of Insurance Ombudsman is also of**

Janak Puri, Delhi which is similar and used multiple times for various policy

transactions and this complaint also. As he did not pay the premium due from 31.3.2010. the policy is in a lapsed condition. I find no reason to interfere in the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ICICI/699/12

In the matter of Sh. Sujit Kumar Singh

ICICI Prudential Life Insurance Company Ltd.

DATE: 28.01.2015

- 1. Sh. Sujit Kumar Singh (hereinafter referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged misselling of policy on the basis of misrepresentation of premium paying term, that it would be single premium (one time investment) without any charges. He went abroad after purchase of this policy. On return after few months he came to know that it is regular premium paying policy. By that time 15 days period was over. The policy was sold mischievously. He had approached Insurance Company and this forum for refund of premiums paid.**

- 3. Insurance company replied vide it letter dated 02/05/2013. The complainant approached Insurance Company on 08/01/2010 for his grievance under policy no 10347841 regarding his inability to pay renewal premium under the policy. Policy was issued on the basis of Application forms and illustration of benefits duly signed by proposer after due medical investigation and consent thereof. The policy bond was sent on time and delivered to the complainant on 11/12/2008. The policy is foreclosed due to non payment. The complainant is an educated person and did not object to terms and conditions of the policy. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.**

4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company submitted that the complainant had several other policies. He had purchased policies in 2008, and surrendered one policy on 9.2.2012. He approached the Insurance Company through call centre in 2009 and 2012. The policy was foreclosed due to non payment. The complainant could not prove to the contrary. He is well aware about the terms and conditions of the policy. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ICICI/702/12

In the matter of Sh. Ambika Prasad Singh
ICICI Prudential Life Insurance Company Ltd.

DATE: 28.01.2015

1. Sh. Ambika Prasad Singh (hereinafter referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging inadequate S.V. payment.
2. The complainant alleged the surrender value is not paid correctly. Insurance Company arbitrarily deducted Rs. 101,000.00 out of Rs. 180,000.00 paid as premium over 3 years. On approaching the Insurance Company it was told to him that only 2 premiums fund value will be refunded. First premium will be refunded only after paying full 10 yrs. payment. He approached Insurance Company regarding his grievance of non disclosure of correct information at the time of sale of policy. He is 65 years old and requested for refund of the premiums paid.
3. Insurance company replied vide its letter dated 06.04.2013. Policy was issued on the basis of Application forms and benefit-illustration duly signed by proposer. The complainant approached Insurance Company on 22.8.2012 for surrender of policy. Post payment of surrender value complainant raised his

grievance of policy terms and conditions. The surrender value paid is as per term and conditions of the policy. The complainant is an educated person and did not object regarding terms and conditions of the policy under freelook period and continuously paid 3 annual premiums. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

- 4. I heard both the sides, the complainant as well as the Insurance Company. The complainant wants refund of money. The insurance company reiterated its written submission therein they submitted that correct surrender value as per terms & conditions of the policy has been transferred to complainant's saving bank account on 9.10.2013. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/Kotak/769/12

In the matter of Sh. Pradeep Kumar Soni

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 29.01.2015

- 1. Sh. Pradeep Kumar Soni (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging less Surrender Value payment and misselling.**
- 2. The complainant alleged that he had paid total premium of Rs. 45000.00 and on surrender he got back only Rs. 29073.00. He is having strict objection against forfeiture of Rs. 15000/-. He approached the insurance company regarding his grievance. He also questioned the legality of policy. Regarding forfeiture of first premium in case of early surrender and super advantage clause of the policy. Now, he approached this forum with a**

request for refund of Rs. 15000.00 with interest from inception of the policy and other charges.

3. The Insurance company replied vide its letter dated 27/4/2013. Policy was issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The policy bond was sent on time and no request of freelook cancellation has been received by Insurance Company. The complainant approached Insurance Company for surrender of his policy on 7.12.2012. On the basis of surrender form the Insurance Company has paid the surrender value to customer. He made a complaint regarding refund of first year premium that was reverted back on 7/1/2013. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he was assured guaranteed returns after 3 years. The Insurance Company reiterated its reply and submits that the surrender value has been paid as per terms and condition of the policy. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ICICI/815/12

In the matter of Sh. Om Parkash Nasa

ICICI Prudential Life Insurance Company Ltd.

DATE: 28.01.2015

1. **Sh. Om Parkash Nasa (hereinafter referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling and forgery.**
2. **The complainant alleged all the policies were missold on the pretext of return of 20% approx. He is retired senior citizen and cannot afford all the polices. He required money for his treatment. The agent misguided him regarding premium payment and returns in the policies. He approached insurance company regarding the refund of premiums paid but did not get response on the issue. Now approached this forum for redressal and refund of premiums paid.**
3. **Insurance company replied vide its letter dated 02/05/2013. The insurance company denied the allegation of misselling and stated that complainant approached after expiry of 3 years from the issuance of policies. Policies were issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The policies were received by him on 18/6/2009, 4/7/2009 & 3/9/2010. The complainant is an educated person and had not objected regarding terms and conditions of the policy. The allegation of misselling is denied by the company. He has not applied under free look cancellation. On the basis of the above facts insurance company requested that the case is devoid of any merit and may be dismissed.**
4. **I heard both the sides, the complainant as well as the Insurance Company. He paid 3 years premium and surrendered his policy nos. 12129463 and 12130541 on 8.1.2013 and**

31.1.2013 respectively. The premium was refunded under policy no 14420840 by the Insurance Company on his request. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Shri Ram/731/12
In the matter of Sh. Laxmi Narayan
Shri Ram Life Insurance Company Ltd.
DATE: 30.01.2015

- 1. Sh. Laxmi Narayan (hereinafter referred to as the complainant) had filed the complaint against the decision of Shri Ram Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged that polices were missold to him by Ms. Anjali and Ms Shipra Sharma who assured him that they are from IRDA. They explained that his old Bharti Axa Life policies were running in losses. He asked them to get back the money paid in those policies. In return they promised him that his money with interest and bonus will be returned back in case he invests in the Shri Ram Life Policies. The 2 policies of Rs 15000/- each were sold. They further promised to complete this process with in 45 to 60 days. After verification call policies were delivered to him. He again called Ms. Shipra regarding the policies; she assured that there his money will be returned. The delay was due to large amount involved. Then she called him and said there is bonus lying in your ICICI and HDFC LIFE policies. She sold another policy for the premium of Rs. 45000.00 as security deposit. He arranged for the amount and purchases these policies to get back his money and bonus under his old policies of Bharti Axa Life. The third policy arrived thereafter. He approached the Insurance Company but in vain. Now, he approached this forum for refund of his money in the 3 policies of Insurance Company.**

- 3. The Insurance Company reiterated their submissions dated 15/05/2013. The allegations were denied in Toto. Policies were**

issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The policy bonds were sent on time and no request of freelook cancellation was received by Company during the freelook period. The surrender of policy was possible provided a minimum of three years premiums are paid and 3 yrs have elapsed from the date of commencement. As such request for surrender also cannot be accepted at this stage. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant had agreed that he was aware of the provision of freelook cancellation and had hence cancelled the third policy. Insurance Company submitted that the complainant had also stated the same, which was not refuted by the complainant. I find no reason to interfere with the decision of Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ICICI/551/12

In the matter of Sh. Tajinder Pal Singh

ICICI Prudential Life Insurance Company Ltd.

DATE: 29.01.2015

1. Sh. Tajinder Pal Singh (hereinafter referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged the policy no 16417890 was missold to him on the pretext of transfer of his two policies into his new policy and settling the death claim of his wife under policy no.13348899 & 13594456 which were repudiated by Insurance Company for the amount of Rs. 2.5 lacs. It was also assured

that the term of policy will be reduced to five years from seven yrs. and withdrawal of whole amount after 2 years. Now, approached this forum for refund of his money.

- 3. Insurance company replied vide it letter dated 7/02/2013. They submitted that claim under the policies pertaining to his wife were repudiated on the ground of ill health. The deceased was suffering from cancer in the ovary and was on chemotherapy treatment since 2005-06. She was also diagnosed with metastasis in the liver in 2006. The policies were issued on 17.3.2010 and 18.6.2010. The decision of repudiation was communicated to him. The Insurance Company further submitted that rebating is illegal activity duly prohibited by IRDA. The Policy was issued on the basis of Application forms and benefit-illustrations duly signed by the complainant. The policy was delivered to him on 02.03.2012. He has not approach Insurance Company during freelook period. The complainant is a well educated person working in the finance sector and an old customer of Insurance Company. He had availed the benefit of freelook under his old policy no 13595098. He was well aware about the freelook cancellation. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. The complainant has not approached Insurance Company with in freelook period. I find no reason to interfere with the decision of Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/Met/668/12

In the matter of Sh. Pardeep Suneja
PNB Met Life Insurance Company Ltd.

DATE: 29.01.2015

- 1. Sh. Pardeep Suneja (hereinafter referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant has submitted that the policies were sold on wrong and false promises. It was committed that there will be return of 12% interest per annum. It was also told that this scheme is for yearend closing and after that it will not be available. He signed the blank proposal forms. On receipt of fund statement from Dec-2009 to Feb-2011, he noticed that invested funds are diminishing day by day. He approached the insurance Company regarding his grievance.**

- 3. Insurance company replied vide their letter dated 03.04.2013. Therein they submitted that the complainant has filled up, signed and had voluntarily applied for the policies. The policy documents and terms and conditions were dispatched and received by the complainant well in time. He has not approached within freelook period. The complainant did not make the payment towards the premium due for year 2011 due to which the policies were lapsed. Further, the complainant did not reinstate the policy within the reinstatement period; therefore the policies were auto foreclosed. On 16.02.2012 the insurance company received the E-mail from complainant that the policy has been mis-sold and also alleging that charges were not explained to the complainant. The insurance company replied to the above concern on 20.02.2012.**

4. I heard both the sides, the complainant as well as the Insurance Company. The complainant admitted that he had received the policy bond but had not read the policy documents. The insurance company reiterated its submission. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/664/12.

In the matter of Sh. Gulshan Kapoor.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 28.01.2015

1. Sh. Gulshan Kapoor had filed the complaint (herein after referred to as the complainant) against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged that the policy was missold. He was not told about forfeiture of first premium in case of exit after 3 years premium payment. He desired at the time of sale of policy to get back money after 3 yrs, even then wrong product was given. He further alleged that the benefit-illustration was not signed by him and he has not received any unit statement within first 24 months. On receiving the statement he came to know the forfeiture clause. He kept his money to avoid the surrender charges. He requested for refund of premiums paid.
3. Insurance company replied vide its letter dated 28/02/2013, denying the allegation of misselling. Policy was issued on the basis of Application forms and benefit-illustrations duly signed by proposer. The complainant is an educated person and did not object to terms and conditions of the policy. He had not applied under freelook cancellation and approached office only

after 2 years on 24.08.2012 on the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard the Company, they reiterated the written submission. Complainant was absent and none represented him. He submitted that case may be decided on merits. I find that complainant has not proved his allegation of forgery. The policy is in auto cover mode. He has also not approached Insurance Company for cancellation within freelook cancellation. I find no reason to interfere in the decision of Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Met/510/12

In the matter of Smt. Adarsh Bala Bhalla
PNB Met Life Insurance Company Ltd.

DATE: 30.01.2015

1. Smt. Adarsh Bala Bhalla had filed the complaint (herein after referred to as the complainant) against the decision of PNB Met Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging inadequate surrender value payment.
2. The complainant submitted that she applied for partial withdrawal under her policy for that she got a mail from Lalitha, Manager PNB Met Life regarding the transfer of Rs. 90000.00 to her bank account but on checking she found that no such amount had been credited to her bank account. On contacting Lalitha she was told that cheque returned undelivered to Insurance Company. Despite follow-up it was not given to her. Further, Insurance Company surrendered her policy and deducted the amount of Rs. 86662.60 as surrender charges. The policy was surrendered by Insurance Company on its own giving the reason that fund value was below the premium payable under the policy. It was not clear why fund

value is so less. As per the communication dated 4.3.2010 it was Rs. 249000.00 duly provided by Mr. Ved Keshyap. It was told that she has to pay 3 premiums and after 3 years she could withdraw funds. She only took partial withdrawal. She is NRI residing in U.K. She approached Insurance Company and now approached this forum for redressal of her grievance.

3. Insurance company submitted its reply dated 22/01/2013. The company submits that the policy was issued on the basis of proposal forms and the policy was issued on time. The policy was sent to her on 12.1.2008. Due to nonpayment of first renewal premium due on 8.1.2009 reminder was given to her and she paid renewal premium on 28.10.2009 but without Declaration of Good Health. The requirement was conveyed to her vide email dated 17.11.2009. The revert was given regarding non receipt of policy bond. On her request the duplicate bond was sent at her brother's address in Ludhiana. She paid subsequent renewal premiums. On 15.2.2010 she applied by email for withdrawal of money. The concern was reverted back to her on 17.2.2010. The policy resulted into auto foreclosure status due to nonpayment of renewal premiums. The foreclosed amount was sent to her of Rs. 86662.60 vide cheque no 19618 dated 19.4.2012 but it was returned undelivered and was lying in the suspense account of the policy. The allegations of misselling, deficiency in service and unfair trade practice were denied. The Insurance Company is ready to refund Rs. 90000.00 and Rs. 86662.60 towards partial withdrawal and foreclosure amount respectively. It was further submitted that the policy was ULIP policy and the premium was invested in market linked funds. The Insurance Company requested to dismiss the complaint.
4. I heard both the sides, both reiterated their written submissions. Complainant further confirmed that she had applied for partial withdrawal on 28.2.2010 for Rs. 90000.00 but the cheque was returned back to Insurance Company. The policy was revived on the basis of DGH and next renewal premium was accepted. On complainant's request partial surrender payment was made. The policy was foreclosed due to nonpayment of further renewal premiums and reduction of fund value below the annualized premium. The partial withdrawal and foreclosure amount was paid but was lying in the suspense account with the Insurance Company as the

cheques came back undelivered. The Complainant is advised to approach the Insurance Company for the release of the amount in suspense account. I find no reason to interfere in the decision of Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ HSBC/08/13

In the matter of Sh. Gagan Berry

Canara HSBC Life Insurance Company Ltd.

DATE: 03.02.2015

1. Sh. Gagan Berry (herein after referred to as the complainant) had filed the complaint against the decision of Canara HSBC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the policy was sold by HSBC Bank GK-I New Delhi. There it was told that the investment it will be a single investment plan for 3 years term. The investment will with 10% Rate of interest. It was shocking at the time of renewal reminder then and there he got to know that the plan is for 10 years and returns are not guaranteed. He felt cheated and betrayed at Bank. It was not disclosed at the time of sale that the product term is for 10 years, it has no guarantee for 10 % returns and material facts were not disclosed. On the basis of the above facts the product was sold. Now complainant approached this forum for return of his principal amount with interest.
3. The Insurance Company replied vide its letter dated 10.11.2014. Policy was issued on the basis of Application forms and benefits of illustrations duly signed by proposer. The policy was sent by him on 26/8/2011 through First Flight Courier. The premium paying term is mentioned in the proposal form as 10 Years, S.A. 35 Lacs and Premium Rs. 5 Lacs. The complainant is an educated person and not objected regarding terms and conditions of the policy. He has not applied under free look cancellation. The Welcome call was also made during

conversation the complainant confirmed that he has received the policy. Apart from that company had specifically informed that the S.A., Annual Premium and term. Copy of the conversation is enclosed in e-media (CD). The complaint made by complainant was reverted. After internal investigations the company is satisfied that all the features of the products were duly communicated to him. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides, the Complainant as well as the Insurance Company. the submitted that he had received policy bond on 27.08.2011 he did not read the policy document. Insurance Company reiterated its submission and submitted the detail of welcome call which was made to the complainant while issuing the policy. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/257/13.

In the matter of Sh. O.P Saini.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 06.02.2015

1. Sh. O.P Saini (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged that the policy was sold by Sh. Pradeep Kumar representing Kotak Life Insurance, allured him for hefty gains in comparison with earning petty interest from bank deposits. He was offered a policy with a yield of 16% growth of funds. It was further told that he could opt out of this plan any time after the login period of 3 years then he will

get his money back together with the growth. 2 policies were issued under policy no 1892098 and 2064800. For total of Rs. 130000.00. Policy no. 2064800 was cancelled through the adjudication of Hon. Ombudsman vide case no. LI/Kotak/101/11. With regard to policy no 1892098 the KLI had deliberately concealed the unfavorable provision of allocation charges in the package. The Company had paid Rs. 96035 as foreclosure amount against the total investment of Rs. 150000.00 resulting a loss of Rs. 53965.00. He also submitted that he is of 82 yrs. of age and required money for medical treatment of him and his wife. He approached Insurance Company and now approached this forum with request to refund of balance amount with suitable compensation.

3. The Insurance Company reiterated its written submissions dated 27/10/2014. The complainant approached Insurance Company in 24/3/2011 regarding refund of lesser amount and misselling. On request of surrender dated 20/2/2013 payout of Rs. 96035.55 credited to his bank account. The allegation of dwindling in surrender value was denied. Policy was issued on the basis of application forms and benefits illustrations duly signed by proposer. The policy Bond was sent on time and no request of FREELOOK Cancellation has been received by Company. Hence, it is requested that the case is devoid of any merit and may be dismissed.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, complainant had stated that policy was missold to him on the pretext of earning of CWG investment. He surrendered his policies but he lost time on false assurances. He could not approach during the free look cancellation because of false assurances of various benefits offered by the Company's agent. The Insurance Company stated that the complainant had not raised the concerns over the policy and paid three premiums. He had not approached regarding his concern earlier and post surrendering his policy he alleged that the policy was sold on false promises. The Insurance Company had paid Rs. 96,035/-

as surrender value. The Insurance Company had rightly settled the claim as per terms and conditions of the policy. Therefore, I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/93/13.

In the matter of Sh. Som Prakash Mitra.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 06.02.2015

1. Sh. Som Prakash Mitra (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged that it was told by the agent of Insurance Company at the time of sale that he had to pay 3 years premiums Rs. 20000.00 totaling to Rs. 60000 and will get Rs. 60000.00 with plus bonus etc. at the end of 3 years. Therefore he was promised to get back somewhere between Rs. 80000.00 to 90000.00 on that very assurance he made such investment at the age of 64 and paid 3 yearly premiums on time without fail. On enquiry, Kotak Life regarding surrender value, he came to know that he will get a sum of Rs.26,000/- only. Then he approached Insurance Company and IRDA regarding the issue. He further submitted that he is a retired Gazetted Officer from Indian Railway (Age-67) and also suffering from osteoarthritis (OA) of knees (certificate encl.) and therefore wish to take up the surgery at the earliest. Now, approached this forum with a request for refund of his money.
3. The Insurance company reiterated its written submissions dated 5/7/2013. The complainant approached Insurance Company in August 2012 alleged misselling. It was reverted back on 11/09/2012. Policy was issued on the basis of

application forms and benefit illustrations duly signed by proposer. The policy bond was sent on time and no request of FREELOOK Cancellation has been received by Company. The Proposal Form clearly stated that the premium payment term is 10 years and amount of premiums @ Rs. 20000.00 is payable for full term. He has paid 3 premiums. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the company had stated that insurance cover was given for three years. The policy is now auto foreclosed. The policy bond was sent on time and no request of free look cancellation was made by the complainant. I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

Case No.LI/Kotak/442/13.

In the matter of Sh. Satpal Dhill.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 06.02.2015

1. Sh. Satpal Dhill (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the policy no 638385 was sold by agent Mr. Deepak Chaudhary in 2007. Acting upon his advice he paid premiums from 2007 to 2010. Mr. Deepak Choudhary again approached him in 2010 stating that the current policy was running in losses due to various market reasons. Deepak Choudhary advised him to convert his old policy to another policy by migrating the funds and units to a new policy, and need to pay annual premium of Rs. 30000/- for the new policy.

The complainant acted on his advice and a new policy was issued. He paid further premiums from 2010 to 2012. In April 2013, he got a message from Kotak Life stating that his old policy is lapsing due to nonpayment of premiums since 2 years .it was then that he realized that there were two policies issued to him. He approached Insurance Company regarding his grievance but did not get satisfactory reply. He approached this forum for resolution of his grievance.

3. The Insurance Company reiterated its written submissions dated 28/10/2014. The complainant approached Insurance Company in 6/5/2013 alleging that he was cheated resulting loss of his investment. He approached the company after an inordinate delay of 6 years. The concern was reverted back on 21/5/2013. Policies were issued on the basis of application forms and benefits illustrations duly signed by proposer. The policy bonds were sent on time and no request of FREELOOK Cancellation has been received by Company. Moreover he has paid 4 installments and never raised any queries. He is well educated and should have raised concerns within free look period after reading the terms and conditions of the policy. Hence, it was requested that the case is devoid of any merit and may be dismissed.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant had stated that policies were sold to him on false assurances as he was assured that old policy will be merged with the new policy but could not support the contentions with any documentary proof. The Insurance Company stated that the complainant had approached the company after an inordinate delay of 6 years. I find that no request was made during the period for free look cancellation. I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/365/13.

In the matter of Smt. Seema Ranjan.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 06.02.2015

- 1. Smt. Seema Ranjan (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that the policy was missold to her. Since last three years she paid her Insurance Premium regularly from her hard earned money out of salary income. She submitted that she wanted a short period and minimum paying commitment policy but the agent sold them a 20 year policy. she was told that she will have to pay premium for only 3 years and insurance cover will be available for 20 years. But this is not the case in this policy. There are loadings/charges which were not explained correctly. It was promised that she could withdraw premium paid as per NAV after completion of 3 years without any deductions. The provision of switching of fund was not explained correctly. She requested for refund of all premiums paid along with interest.**
- 3. The Insurance Company replied vide its letter dated 31/10/2014. The complainant approached Insurance Company on 18/6/2013 regarding the premium paying term. She approached the company after inordinate delay of 3 years. The concern was reverted back on 3.07.2013. She had paid regularly for the last 4 years and policy was currently in force. Policy was issued on the basis of application forms and benefits illustrations duly signed by proposer. The policy bond was sent on time and no request of FREELook Cancellation has been received by Company. Hence, it was requested that the case is devoid of any merit and may be dismissed.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. The complainant was represented by her spouse. During the course of hearing, the complainant stated that policy was sold on false assurances as she was not told**

about the deductions of charges and 1st premium will not be refunded. No statements were issued to her. Insurance Company had stated that there was an inordinate delay of 3 years and no free look cancellation request was made during the period. The complainant was aware about the terms and conditions 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.

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Case No.LI/Kotak/319/13.

In the matter of Sh. Shivam Rai.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Shivam Raj (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the policy sold by agent Mr. Ravi Gupta agency Code 60147454 on 17/3/2011 with the assurance that this with a single time investment plan. He got phone calls from head office of Insurance Company regarding premium due reminder letter. As per advice of agent, he put the policy on auto cover mode. He came to know that the policy was missold to him. He submitted that the proposal form was filled by agent and assured him to just sign the form; rest of the thing will be taken care of. He has not filled the form. It was filled by that agent only. He also preserved some telephonic conversation regarding the talk with the agent. He approached Insurance Company many times but not reverted back properly. He approached this forum for resolution of his grievance.
3. The Insurance Company reiterated its written submissions dated 31/10/2014. The complainant approached Insurance Company on 22/1/2013 alleging the policy was sold to him as a single policy. He approached the company after inordinate

delay of 2 years. The concern was reverted back on 6/2/2013. Policy was issued on the basis of application forms and benefit-illustrations duly signed by proposer. The policy bond was sent on time and no request of FREELook Cancellation has been received by Insurance Company. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he had received the policy bond on 17.03.2011. He was agreed that he had not gone through the policy after receiving it. The Insurance Company stated that there was an inordinate delay of 2 years in intimation. No request of free look cancellation was made to the company by the complainant. Therefore, I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/402/13.

In the matter of Sh. Ashok Kumar.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 18.02.2015

1. Sh. Ashok Kumar (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that at the time of sale he was informed by the official executive of the Insurance Company that if he pays minimum 3 years premium he could surrender his policy any time thereafter and all premiums paid would be refunded, along with benefits thereon. After paying 3 years premium he contacted customer care of Insurance Company and came to know that only two premiums would be refunded and that there is no provision of refund of premium where policy is surrendered before maturity. He approached Insurance Company but was not satisfied with the response. He further submits that he is Government employee and the

only bread earner of his family. The amount of first premium sought to be forfeited by Insurance Company is bad in law and injustice. He has approached this forum to get back full amount of three years premiums with benefits upon surrendering of the policy.

- 3. The Insurance Company reiterated as per their letter dated 31/10/2014. The complainant approached Insurance Company in March 2013 alleging misselling after paying 3 years premium. He is a graduate still had made a complaint to the company after inordinate delay of 3 years. The concern was reverted back on 25/2/2013. He had requested for fund switch also. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. Hence, it was requested that the case was devoid of any merit and may be dismissed.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant reiterated that he was not told that 1st premium would not be returned to him. The Insurance Company reiterated that details were given in the policy. There was an inordinate delay of 3 years and no request for free look cancellation was made by the complainant. Therefore, I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/ ICICI Pru/ 333/13.

In the matter of Sh. Munish Kumar Sachdeva.

ICICI Prudential Life Ins. Company Ltd.

DATE: 16.02.2015

- 1. This is a complaint filed by Sh. Munish Kumar Sachdeva (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to Misselling.**

- 2. The complainant alleged that he had a policy no 14271842 for Rs. 20,000/-. The Asstt. Manager, ICICI Prudential Life Insurance told him that a bonus was due to him for Rs. 184000/- which would be payable only on purchase of a new policy for Rs. 32000/-. He opted for half yearly premium of Rs. 16000/- under policy no 16982169. He got another call to purchase a policy for Rs. 22000/- on the same pretext of a bonus of Rs. 84000/- and was issued a policy 17023772. He is retired senior citizen. He had approached Insurance Company regarding his grievance but to no avail. He requested this forum for refund of bonus and premium paid under new policies.**

- 3. The Insurance Company reiterated its letter dated 24/12/2014. Policies were issued on the basis of application forms and benefit - illustrations duly signed by proposer. The policies were dispatched to him on 13/9/2012 & 29/9/2012 and no request for freelook cancellation has been received from him. The complainant received SMSs on the mobile number 9868269018 regarding the subject policy and renewal premiums reminders. The Insurance Company mentioned the Section 41 of Insurance Act. 1938 regarding prohibition of sharing benefits etc for solicitation of Insurance Product. The complainant is an educated person and had not objected regarding terms and conditions of the policy earlier. He approached the Insurance Company on 12/3/2013 first time regarding his grievance. On the basis of the above facts Insurance Company requested that the customer was aware of**

the terms and conditions and was satisfied with the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.

4. heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant agreed that he had signed the proposal. Complainant could not prove that he was coerced to buy the policies. Insurance company stated that complainant had duly signed all the proposal forms. His request for cancellation was made beyond the free look period. He had also availed tax benefits on the premium paying certificate. I find that Insurance Company had rightly rejected the case as per terms and conditions of the policy. Therefore, I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru/ 544/13.

In the matter of Smt. Kulwant Kaur.

ICICI Prudential Life Ins. Company Ltd.

DATE: 06.02.2015

1. This is a complaint filed by Smt. Kulwant Kaur (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to Misselling.
2. The complainant alleged that Sh Rahul agent missold the policy on the pretext of which was providing bonus on her husband policy, going to mature in August 2013 under policy no 14314982 with lock in period of 3 years. She got a policy bond which was not told about. For this she contacted the agent many times who assured her that it is mere formality and she will get back the amount. She could not pursue due to the marriage of her youngest daughter in Oct. Nov. 2012. She approached the Insurance Company for cancellation of policy and requested this forum for refund of her entire amount.

3. The Insurance company replied vide its letter dated 23/12/2014. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy was dispatched to her on 14/9/2012 and no request for freelook cancellation has been received from her. The complainant had approached insurance company on 18/5/2013 first time regarding promised bonus. Hence, it is requested that the case is devoid of any merit and may be dismissed.
 4. I heard both the sides, the complainant as well as of the Insurance Company. During the course of hearing the complainant reiterated that she was not aware of the terms and conditions of the policy at the time of taking the policy. Request for refund was made by her. Insurance Company reiterated that application form was duly signed by the complainant. There was an inordinate delay of 7 months and no request of freelook cancellation was made by the complainant during that period. Therefore, I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.
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Case No.LI/ ICICI Pru./304/13.

In the matter of Sh. B.J Narula.

ICICI Prudential Life Ins. Company Ltd.

DATE: 09.02.2015

1. Sh. B.J Narula (herein after referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to refund of fund value.
2. The complainant had alleged that he had purchased this policy in 31.03.2007 with maturity period of 5 years. He paid Rs. 75,000/- for the policy and it matured on 31.3.2012. He is senior citizen and required entire fund value in lumpsum. He further submitted that it is obligatory on the part of Insurance Company to seek well in advance about the preference of the

policyholder regarding the choice of redemption but in his case they failed to do so. He called the agent and visited the branch on 8/5/2012 and requested for withdrawal of entire amount in lump sum, but he was denied. After approaching the Insurance Company and IRDA, he approached this forum for return of entire fund value as lump sum and compensation for harassment and agony.

3. The Insurance Company reiterated the written submissions dated 25/11/2014. The complainant approached Insurance Company on 16/05/2012 at the time of maturity. They submitted that surrender of the policy is not be allowed post original vesting/maturity date of the policy. He was informed about the maturity date vide letter dated 25/2/2012. Further, he had approached the Insurance Company on 5/4/2014 for annuity registration and opted for annuity option to receive 1/3 in lump sum and remaining 2/3 of annuity payment. The direct credit was made into his a/c on 12/4/2014 for Rs. 36022.84 for 1/3rd of fund value. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it was requested that the case is devoid of any merit and may be dismissed.

4. I heard the Insurance Company. The complainant was absent and none represented on his behalf. The complainant had already opted for the commutation of pension and pension payment. I find no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru/ 309/13.

In the matter of Sh. S.K Jain.

ICICI Prudential Life Ins. Company Ltd.

DATE: 09.02.2015.

- 1. This is a complaint filed by Sh. S.K Jain (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.**

- 2. The complainant had alleged that the policy was sold to him by ICICI Bank branch as One Year investment plan and did not tell him that he will have to pay for multiple years. It was told that it is like fixed deposit plan. He had approached the Insurance Company and IRDA regarding his grievance. He now approached this forum for refund of his money.**

- 3. The Insurance Company reiterated its written submissions dated 1/12/2014. Policy was issued on the basis of online application forms and signed customer declaration form. The policy was dispatched to him on 23/3/2013 and no request for free look cancellation has been received from him. The complainant has received SMSs on the mobile number 9313771944 on 8th and 10th march, 2013 regarding the subject policy. The complainant is an educated person and did not object regarding terms and conditions of the policy. The allegation of misselling was denied by the Insurance Company. He approached the Insurance Company on 3/6/2013 after delay of around 3 months from the date of issuance of the policy. The term and premium paying term is opted for 15 and 7 years under his proposal form submitted for issuance of the policy. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.**

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant had stated that the policy had contained permanent residential address so policy was sent to Rajasthan. He made a visit to Jaipur in last week of May 2013 and got the policy. The complainant also submitted that date of birth and name was also incorrect in the policy, it was later corrected. I find that policy was sent to address as mentioned in the proposal form. No request for cancellation was made by the complainant to the Insurance Company within free look period. Therefore I find no reason to interfere in the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru/ 687/13.

In the matter of Sh. V.S Singhal.

ICICI Prudential Life Ins. Company Ltd.

DATE: 16.02.2015.

1. This is a complaint filed by Sh. V.S Singhal (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to freelook cancellation.
2. The complainant had alleged that he was 64 years of age. The Insurance Company officials and agent connived with each other and forged all his documents to sell the policy. The agent took his signature on blank application form and filled it later. After approaching the Insurance Company, he approached this forum for refund of his money.
3. The Insurance Company reiterated its written submissions dated 23/12/2014 that they have refunded the premium paid under this policy. The payment was paid vide NEFT in his bank on 26/2/2014 for the amount of Rs. 1, 00,000/-.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the Company had already refunded the money. There is no cause of action. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/432/13.

In the matter of Smt. Hemu Munjal.

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 10.02.2015.

1. Smt. Hemu Munjal (herein after referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misseling.
2. The complainant was represented by her father had alleged that the policy was missold to her by Emmar Advisory Services Pvt. Ltd. She required a short term policy for investment between one lac and two lacs. She was told to opt for policy by paying Rs. 50000/- per year for 3 year with return of Rs. 2 lac after 3 years premium. She also alleged forgery of her signatures on E-fund transfer. On approaching the office of Emmar and Insurance Company now he approached this forum for refund of full amount with benefits.
3. The Insurance Company reiterated its written submissions dated 28/10/2014. The policy had been foreclosed due to nonpayment of premium. The concern was reverted back on 24/11/2013. Policy was issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy bond was sent on time and no request of FREELook Cancellation has received by Company. She had paid 2 premiums in this policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company stated that the complainant had approached the Company after 2 years and no request for freelook cancellation was made. The policy was foreclosed due to non-payment of renewal premiums. The company had refunded Rs. 53,000/- as foreclosure amount. Therefore, I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/PNB Met/373/13

In the matter of Sh. Deepak Malik,

PNB Met Life Insurance Company Limited.

DATE: 16.02.2015.

1. Sh. Deepak Malik (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that he had a policy which was running since 2008. He had intended to surrender that policy to repay his home loan. Ms. Priyanka, the company representative advised him telephonically to withdraw partial amount. She further advised when the corpus increases then he can surrender for full value. He was sold policies with promises of appreciation of balance of Rs. 1.36 Lac, but it was not so. He approached the Insurance Company regarding misselling, and subsequently this forum for refund of his money, compensation and cancellation of license of insurer.
3. The Insurance Company reiterated their written submissions dated 3/12/2014 that the policies were issued on the basis of proposal forms and declaration. The policies were issued on time. The same were dispatched through blue dart courier and the same were delivered to him on time. The complainant had not raised any objection in the policy during the Freelook

period. The complainant approached Insurance Company first time on 7.2.2013 through email alleging misselling. The concern was reverted back. The complainant also signed and gave a declaration which clearly reveals that the complainant has understood the terms and conditions. Hence, it was requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. The policies were delivered to complainant. He had not approached the Insurance Company under freelook cancellation. I find that complainant had requested to cancel all the policies and the Insurance Company had also explained the procedure for surrender of the policies to the complainant. He had not approached Insurance Company within freelook cancellation. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/PNB Met/153/13
In the matter of Smt. Surbhi Singhal.
PNB Met Life Insurance Company Limited.

DATE: 19.02.2015

1. Smt. Surbhi Singhal (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant had alleged that the agent of Insurance Company missold the policies. First policy was sold on the pretext that the money paid would be doubled by 04.11.2012. Subsequently, 2nd policy was sold by giving the assurance that it would be easier to cancel the policies together after deduction of only Rs. 500/- per policy. She even expressed her inability to pay further premiums. Then agent asked her to wait till 10.2.2013. When she did not get satisfactory response, she

filed a complaint against Insurance Company and has now approached this forum with her grievance.

3. The Insurance Company reiterated its written submissions dated 18/7/2013. The Company submits that the policies were issued on the basis of proposal forms and the policies were issued on time. The complainant had not raised any objection in the policy during the Freelook period. The complainant approached Insurance Company on 29/1/2013 & 29/3/2013 alleging Misselling. The concern was reverted back on 1/4/2013. Hence, it is requested that the case is devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant had stated that she sent first letter of cancellation on 28.01.2013 but Insurance Company did not cancel the policies. She called the company to cancel the policies but was advised not to cancel the policies. The Insurance Company had reiterated that no request was made for free look cancellation within 15 days. She approached the Insurance Company much after 15 days even though the policies were delivered in time. Therefore, I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru./484/13.
In the matter of Sh. Manish Saini.
ICICI Prudential Life Ins. Company Ltd.
DATE: 18.02.2015

1. This is a complaint filed by Sh. Manish Saini (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to Misselling..

2. The complainant had alleged that he had one old policy. He enquired regarding his policy value in March 2012 and he was told that the present value was Rs.20, 000/- . He made complaint regarding low value. The Insurance Company's Senior Manager Mr. Manoj Yadav told him that old policy was not sold properly and he offered RGF (return guaranteed fund). He was assured that Rs. 56,000/- will be returned by surrendering the policy in March if he opts for a new policy. He was again missold a new policy on the pretext of returning his full amount in March 2013 under his old policy. After approaching the Insurance Company he approached this office for redressal of his grievance.
3. The Insurance Company reiterated its written submissions dated 2/1/2015 that the policies were issued on the basis of application forms and benefit illustrations duly signed by proposer. The policies were despatched to him and no request for freelook cancellation had been received from him. The complainant has received SMSs on the mobile number 9013866201 pertaining to the policy issuance. He approached the Insurance Company on 13/4/2013 first time with complaint of selling of policy by promising conversion of old policy to Return Guaranteed Fund. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company reiterated that the complainant was aware of transaction. There was no request made for free look cancellation. Verification calls were also made by the Company to the complainant which was not denied by the complainant. Therefore, I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ICICI Pru./349/13.

In the matter of Mrs. Rama Ramani.

ICICI Prudential Life Ins. Company Ltd.

DATE: 18.02.2015

1. Mrs. Rama Ramani (herein after referred to as the complainant) had filed the complaint against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that she had 3 policies. In 2013 she was approached by a representative of Company that by paying certain amounts she could receive pre-mature settlement of the policies. She paid the amount, and instead of pre-mature settlement of existing policies she was issued 5 new policies. She requested this forum for refund of her entire amount along with interest and compensation for mental agony etc.
3. The Insurance Company reiterated its written submissions dated 30/12/2014. Policies were issued on the basis of application forms and benefit illustrations duly signed by proposer. On the basis of signed proposal forms and benefits illustrations received by Insurance Company new policies were issued and no request for free look cancellation had been received from her. On the basis of complaint filed before hon'ble forum the company had evaluated and decided to cancel new policies and divert the refund for the revival of old polices and balance of Rs. 15000/- was refunded via NEFT on 12/9/2013. They have the consent of policy holder for this .Hence, it was requested that the case may now be dismissed.
4. I heard the Insurance Company. The complainant was absent and none represented on her behalf. During the course of hearing, the Company reiterated that complainant's case had been settled. She is seeking compensation for mental agony only. There is no provision for mental agony Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru./91/13.
In the matter of Sh. Piyush Gupta.
ICICI Prudential Life Ins. Company Ltd.
DATE: 20.02.2015

1. This is a complaint filed by Sh. Piyush Gupta (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that Ms. Nisha Aggarwal, the agent of Insurance Company missold new policies on false assurances of bonus payment on old policies if new policies are bought. He further alleged that she advised him to not surrender the policies for atleast one year. He complaint to Insurance Company and has now approached this forum to cancel these policies.
3. The Insurance Company reiterated their written submissions dated 31/08/2013. Policies were issued on the basis of application forms and benefit illustrations duly signed by proposer. The policies were sent to him on 12/12/2011 and no request for freelook cancellation had been received from him. The complainant is an educated person and did not object regarding terms and conditions of the policy. He approached the Insurance Company after a prolonged and unexplained delay of 1 year and 5 months from the date of issuance of the policies. He also paid second year's premiums. The term and premium paying term was opted for 15 and 7 years under his proposal form submitted for issuance of this policy. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.
4. I heard the both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company stated that complainant got two policies

surrendered and amount was also credited into his bank account. Regarding policies 16225889 & 16224824, complainant has already paid three premiums each and the policies were in force. I find that there is no cause of action. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/ ICICI Pru./362/13.

In the matter of Sh. Nitin Kumar Arora.
ICICI Prudential Life Ins. Company Ltd.

DATE: 19.02.2015

1. This is a complaint filed by Sh. Nitin Kumar Arora (herein after referred to as the complainant) against the decision of ICICI Prudential Life Ins. Co. Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant represented by his father had alleged that he had old policies no's. 9802915 and 15756814 during the period of 2008 to 2013. Sh. Pardeep Jaiswal representative of Insurance Company approached him in July 2012 and sold a new policy no. 16883262 to compensate the loss under old policies. After some time Ms. Priya and Sh. Sourav Tiwari approached him and told that the policy was not sold correctly to him and it was worthless policy. That policy was cancelled and refunded under freelook. They then sold 2 more policies on the promise of sharing commission and other benefits. He approached the Insurance Company and IRDA regarding the refund under 2 policies. Now approached this forum for cancellation and refund of premium paid.
3. The Insurance Company reiterated its written submissions dated 23/12/2014. Policies were issued on the basis of application forms and benefit illustrations duly signed by proposer. The policy was received by him on 27.09.2012 and no request for freelook cancellation had been received from him. The complainant had received SMSs on the mobile number 9910995892 regarding the subject policy and

renewal premium reminders. The complainant applied for other policies on the life of complainant prior to the policies under dispute. However the policy had been cancelled under freelook cancellation and premiums were refunded in September 2012. The complainant is an educated person and old policyholder having full knowledge of Insurance policies but did not object regarding terms and conditions of the policy. He approached the Insurance Company only on 13/4/2013 regarding misselling of policies by promising bonus and commission. On the basis of the above facts Insurance Company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. The complainant was represented by his father. The policies were received by the complainant and he had not approached under freelook cancellation. The complainant could not show any documentary proof regarding promises made at the time of sale of policies. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/PNB Met/154/13
In the matter of Sh Deepak Singhal.
PNB Met Life Insurance Company Limited.

DATE: 19.02.2015

1. Sh. Deepak Singhal (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant had alleged that the agent of Insurance Company missold the policies. First policy was sold on the pretext that the money paid would be doubled by 04.11.2012. Subsequently, other policies were sold by giving the assurance that it would be easier to cancel the policies together after

deduction of only Rs. 500/- per policy. He even expressed his inability to pay further premiums. Then agent asked him to wait till 10.2.2013. When he did not get satisfactory response, he filed a complaint against Insurance Company and has now approached this forum with his grievance.

- 3. The Insurance Company reiterated its written submissions dated 18/7/2013. The Company submitted that the policies were issued on the basis of proposal forms and the policies were issued on time. The complainant had not raised any objection in the policy during the Free look period. The complainant approached Insurance Company on 28/1/2013 & 29/3/2013 alleging Misselling. The concern was reverted back on 1/4/2013. Hence, it was requested that the case is devoid of any merit and may be dismissed.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant had stated that he sent first letter of cancellation on 28.01.2013 but Insurance Company did not cancel the policies. He called the Company to cancel the policies but was advised not to cancel the policies, The Insurance Company had reiterated that no request was made for free look cancellation within 15 days. He approached the Insurance Company much after 15 days even though the policies were delivered in time. Therefore, I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/PNB Met/155/13.
In the matter of Sh Manish Singhal.
PNB Met Life Insurance Company Limited.
DATE: 23.02.2015

1. **Sh. Manish Singhal (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.**
2. **The complainant had alleged that the agent of Insurance Company missold the policy. The policy was sold on the pretext that the money paid would be doubled by 04.11.2012. The policy was sold by giving the assurance that it will be cancelled after deduction of Rs. 500/- only. The agent assured him need not to worry and asked him to wait till 10.2.2013. When he did not get satisfactory response, he filed a complaint against Insurance Company and has now approached this forum with his grievance.**
3. **The Insurance Company reiterated its written submissions dated 18/7/2013. The Company submitted that the policy was issued on the basis of proposal forms and the policy was issued on time. The complainant had not raised any objection in the policy during the Freelook period. The complainant approached Insurance Company on 28/1/2013 & 29/3/2013 alleging Misselling. The concern was reverted back on 1/4/2013. Hence, it was requested that the case is devoid of any merit and may be dismissed.**
4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant had stated that he had sent first letter of cancellation on 28.01.2013 but Insurance Company did not cancel the policy. He called the company to cancel the policy but was advised not to cancel the policy. The Insurance Company had reiterated that no request was made for free look cancellation within 15 days. He approached the Insurance**

Company much after 15 days even though the policy was delivered in time. Therefore, I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Met/470/13

In the matter of Sh. Ashok Kumar Maheshwary.

PNB Met Life Insurance Company Ltd.

DATE: 20.02.2015

1. Sh. Ashok Kumar Maheshwary (herein after referred to as the complainant) had filed the complaint against the decision of PNB Met Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the 3 policies were missold to him on the pretext of extra bonus which will be paid only if he opts for new policies. He was told that PNB Met life and L.IC. of India have earned profit from some project which will be distributed to their clients as extra bonus over and above declared one. He felt cheated on realizing the fraud and approached the Insurance Company, IRDA and now approached this forum for cancellation of his policies.
3. Insurance company submitted its reply dated 8/10/2014. The company submits that the policies were issued on the basis of proposal forms and the declaration signed by the complainant regarding understanding the terms and conditions of the policies. Further, the complainant has not raised any objection in the policy during the Freelook period. The complainant approached Insurance Company only on 27/08/2013 alleging misselling. The concern was reverted with explanation that the complaint is beyond freelook period. They requested to dismiss the complaint.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant had admitted that there was no misselling with regard to policy features. The complaint was about sale of policies on false promise of payment of extra bonus. The complainant is satisfied with the terms and conditions of the subject policy. Since no objection had been raised by the complainant about the features of the policy, therefore, there is no cause of action here. The complaint is beyond the purview of the ombudsman. If the complainant so desires, he may approach any other forum with respect to policy being sold by fraudulent means/ false promises. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Shri Ram/101/13
In the matter of Sh. Vishnu Dev Tyagi
Shri Ram Life Insurance Company Ltd.

DATE: 03.03.2015

1. Sh. Vishnu Dev Tyagi (hereinafter referred to as the complainant) had filed the complaint against the decision of Shri Ram Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant submit that he is retired CRPF personal and had policies from ICICI Pru life. One person posed as manager missold new policies by luring to get the correction for higher bonuses etc in the old policies. Then Ms Anamika, posing as IRDA official asked him to invest Rs. 1 Lac in the Insurance Company. That amount was told to be as security/verification in order to receive bonus of Rs. 14 lacs which was due to him and he could participate in lucky draw for Flat. On the basis of these false promises all the policies were sold. After approaching the Insurance Company, he approached this forum for refund of his money.

3. The Insurance Company reiterated its reply dated 23/7/2013 that the complainant had submitted the proposal forms for the issuance of life insurance policies for his grandsons. The policies were delivered to him during the period of 23.11.2012 to 12.1.2013. He had not approached Insurance Company under freelook period for cancellation of policies. He approached Insurance Company on 14.2.2013 for cancellation of policy. The concern was reverted back as the request was beyond freelook cancellation.
4. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that policies were sold on false promises. He bought seven policies it is understandable if one policy was sold on false promises but to buy seven policies under the same false promises, it is difficult to believe. Any prudent person would have questioned the rationale behind such promises. The Insurance Company stated that no request was received within the freelook cancellation and the policies were delivered in time. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Kotak/461/13

In the matter of Sh. Mohit Mittal

Kotak Mahindra Old Mutual Life Insurance Company Ltd.

DATE: 03.03.2015

1. Sh. Mohit Mittal (hereinafter referred to as the complainant) had filed the complaint against the decision of Kotak Mahindra Old Mutual Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the person posed as representative of IRDA misled him and sold the policy for premium of Rs. 153000/- payable annually on the pretext of single premium policy. He expressed his inability to pay such a high premium for term. He felt cheated. After approaching

Insurance Company he approached this forum with for resolution of his grievance.

- 3. The Insurance Company reiterated its submissions dated 21/11/2014. The complainant approached Insurance Company on 06/09/2013 regarding the policy term after inordinate delay of 8 months. It was reverted back on 19/09/2013. Policies were issued on the basis of application forms and benefits-illustrations duly signed by proposer. The policy bonds were delivered on time and no request of freelook cancellation has been received by Company. On the basis of the above facts insurance company requested that the customer was aware of the terms and conditions and was satisfied with the policy. Hence, it was requested that the case is devoid of any merit and may be dismissed.**

- 4. I heard both the sides, the complainant represented by his father as well as the Insurance Company. The complainant stated that he did not read the policies and did not avail provision of freelook cancellation. He also stated that their family income was Rs. 4.50 lacs and approached Insurance Company after expiry of 8 months. The Insurance Company stated that no freelook cancellation. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/418/12

In the matter of Sh. Ashish Yadav.

HDFC Standard Life Insurance Company Ltd.

DATE: 20.01.2015

1. **Sh. Ashish Yadav (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
2. **The complainant had alleged misselling by HDFC Life. He was told that it was one time investment and he can take the money whenever the need arose. He got a call from HDFC Life, they told him that it is a regular premium policy. The policy was also not received by him. He requested for refund.**
3. **The insurance company reiterated the written submissions and stated that the policy document were sent to the complainant through speed post via POD no. ED 330673074 on 24.08.2011. The request for cancellation was made only on 04.01.2012 which was not within the stipulated free look period of 30 days, hence it was denied.**
4. **I heard both the sides, the complainant as well as the insurance company. I find that the policy was delivered on 24.08.2011 and the complainant raised objection on 04.01.2012 which is well beyond free look period of 30 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.**

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Case No.LI/Reliance/180 & 223/13

**In the matter of Sh. Sunil Kumar Arora
Reliance Life Insurance Company Ltd.**

DATE: 02.02.2015

- 1. Sh. Sunil Kumar Arora (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that he had applied for life insurance policy and made payment of 6 lakhs in Dec 2007. He was assured of the return at least 2 times of his investment. He was informed by the company that the value of his investment is just 3,47,011/- on 11.03.2013, even less than his original investment.**
- 3. The insurance company vide e-mail dated 25.11.2014 has stated that the complainant was issued policy with an annual premium of Rs. 6 lakhs. The complainant chose not to pay the further premium and policy got auto surrendered on 25.03.2013 with surrender value of Rs. 3.45 lakhs. However , as an exceptional case the company decided to refund the premium of Rs. 6 lakhs within 15 days.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to refund the amount of Rs. 6 lakhs to the complainant within 15 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the amount of Rs. 6 lakhs to the complainant.**

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Case No.LI/Reliance/200/13

In the matter of Sh. Raj Kumar Shewaramani
Reliance Life Insurance Company Ltd.

DATE: 02.02.2015

- 1. Sh. Raj Kumar Shewaramani (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 10485862**

- 2. The complainant alleged that the fund value under policy no.10485862 is 17,748/-after making 3 payments of Rs.20000/- each (totaling Rs 60,000/-).**

- 3. The insurance company vide e-mail dated 25.11.2014 has informed that all the allegations levied under the said complaint are denied by them in entirety. However as an exceptional case they have decided to settle the complaint and refund the premium paid by the complainant, i.e. an amount of Rs.60,000/-.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to refund the amount of Rs. 60,000/- to the complainant within 15 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the amount of Rs. 60,000/- to the complainant.**

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Case No.LI/Reliance/410/13

In the matter of Sh. Raj Salhotra

Reliance Life Insurance Company Ltd.

DATE: 02.02.2015

- 1. Sh. Raj Salhotra (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no's. 50717906, 50757636,50829927**

- 2. The complainant alleged that he received a call from Sh. D.K. Aggarwal working with LIC in Mumbai branch mentioning that since his LIC policy is matured, he would receive the matured amount plus the dividend of Rs. 1,38,556. His LIC policy amount was utilized at the time of Common Wealth Games held in Delhi. At the same time Mr Aggarwal informed him that both cheques were already issued for amount of Rs. 83,624 (Cheque No. 660034) and Rs. 54,932 (Cheque No. 660034) both of SBI, but he would receive this amount only when he would enroll himself into Reliance Life Insurance with the sum of Rs. 47,200.**

- 3. The insurance company vide e-mail dated 15.12.2014 has informed that all the allegations levied under the said complaint are denied by them in entirety. However as an exceptional case they have decided to settle the complaint and would cancel the captioned policies and shall refund the premium paid under the policies to the complainant within 21 days.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to refund the premium paid under the policies to the complainant within 21 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the**

policy nos. 50717906, 50757636,50829927and refund the premium paid to the complainant.

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Case No.LI/Reliance/411/13
In the matter of Sh. Mohan Lal Mehta
Reliance Life Insurance Company Ltd.

DATE: 02.02.2015

- 1. Smt. Sarita and Sh.Mohan Lal Mehta (herein after referred to as the complainants) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 50416425,50436417,50456161,50466217,50475383,50271807 ,50299715,50312912, 50312918,50356189.**
- 2. The complainants alleged that they were cheated by the agents of Reliance Life Insurance Company and officials of IRDA. They were induced to purchase 10 policies of Reliance Life Insurance to the tune of 5.65 lakhs by giving false promises. At the ripe age of 83 years they cannot afford to continue these policies.**
- 3. The Insurance Company vide e-mail dated 15.12.2014 has informed that all the allegations levied under the said Complaint are denied by them in entirety. However, as an exceptional case they have decided to settle the Complaint and cancel the captioned policies and would refund the premium paid under the policies to the complainant within 21 days.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to refund the premium paid under the policies to the complainant within 21 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel all the 10 policies and refund the premium paid to the complainants.**

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Case No.LI/Reliance/206/13 & 289/13

In the matter of Sh. R.M. Praveen

Reliance Life Insurance Company Ltd.

DATE: 30.01.2015

1. **Sh. R.M. Praveen (herein after referred to as the complainants) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 10485862**

2. **The complainants alleging misselling and forgery of signature. Photograph of some other person, further invested money in NFO-Infrastructure and invested in some other policy.**

3. **The Insurance Company vide e-mail dated 25.11.2014 has replied that due to nonpayment of future premiums by the complainant, the amt of Rs 1,87,782.34 and 97,844.91- were transferred on line to the complainant's A/c on 25/11/2014 under policy no's 14811917 & 14832815 respectively case to be dismissed as the S.V. has already been credited to the complainant on 25/4/2014**

4. **I heard both the sides, the complainant as well as the Insurance Company. Policy During the course of hearing, the Insurance Company has agreed to refund the premium paid under the policies to the complainant within 10 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel all the 10 policies and refund the premium paid to the complainants.**

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Case No.LI/Reliance/400/13

**In the matter of Sh. Chetan Kumar Sharma
Reliance Life Insurance Company Ltd.**

DATE: 02.02.2015

1. **Sh. Chetan Kumar Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 50151828**
2. **The complainants alleged misselling under policy no. 50151828. He stated that on 29.05.2012, he received a call whereby he was told about a traditional plan in which there was life Insurance alongwith mediclaim and family cover also. He further stated that when he received the policy bond after repeated follow up, he came to know about the fraud done to him. According to him, application/proposal form number was changed, signature forged on proposal form, and guarantor's signature were fake. He wants the refund of Rs.20,000/-**
3. **The Insurance Company vide e-mail dated 15.12.2014 had informed that all the allegations levied under the said complaint are denied by them in entirety. However, as an exceptional case they have decided to settle the complaint by canceling the captioned policies and would refund the premium paid under the policies to the complainant within 21 days**
4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to refund the premium paid under the policies to the complainant within 21 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 50151828 and refund the premium paid to the complainants.**

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Case No.LI/Reliance/73/13
In the matter of Sh. Ram Narayan
Reliance Life Insurance Company Ltd.

DATE: 02.02.2015

- 1. Sh. Ram Narayan (herein after referred to as the complainant) had filed the complaint is regarding non receipt of surrender value policy no. 124385773.**

 - 2. The complainants alleged misselling under policy no. 124385773. He stated that company vide letter dated 17.11.2014 has informed that all the six policy nos. , he received a call whereby he was told about a traditional plan in which there was life Insurance alongwith mediclaim and family cover also. He further stated that when he received the policy bond after repeated follow up, he came to know about the fraud done to him. According to him, application/proposal form number was changed, signature forged on proposal form, and guarantor's signature were fake. He wants the refund of Rs.20,000/-**

 - 3. The Insurance Company vide e-mail dated 15.12.2014 has informed that all the allegations levied under the said complaint are denied by them in entirety. However, as an exceptional case they have decided to settle the complaint by canceling the captioned policies and would refund the premium paid under the policies to the complainant within 21 days**

 - 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company has agreed to refund the premium paid under the policies to the complainant within 21 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 50151828 and refund the premium paid to the complainants.**
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Case No.LI/DO-II/745/12

In the matter of Sh. Kailash Chand Kapoor

Life Insurance Corporation of India

DATE: 28.01.2015

1. **Sh. Kailash Chand Kapoor (herein after referred to as the complainant) had filed the complaint against the decision of Life Insurance Corporation of India (herein after referred to as respondent Insurance Company) relating to non-payment of 30% of Guaranteed Insurance Sum (GIS).**
2. **The complainant alleged non-payment of 30% of GIS amount (i.e. Rs 7,500/-) of S.A. of Rs. 25,000/- on his surviving through 31/03/1998. As per terms, he was paid monthly pension of Rs. 250/- from 01/04/1990 to 28/02/1991 (@ 12% P.A. and as per endorsement on the policy it was reduced to Rs. 218.80 p.m. from 31/03/1991 and was paid regularly to him.**
3. **Insurance Company reiterated their written submission dated 11.11.2014 and confirmed that survival benefit of Rs. 7,500/- had not been paid to the policy holder till now i.e. 12.11.2014. They further stated that the case had been sent to IPP Cell, North Zonal Office for necessary action.**
4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing company agreed to pay Rs. 7,500/- survival benefit which was due on 31/03/1998 with a penal interest @ 11%, simple interest. Accordingly an award is passed with the direction to the Insurance Company to settle the claim of the complainant along with a penal interest @ 11%, simple interest.**

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Case No.LI/DO-II/206&289/13
In the matter of Sh. R.M. Praveen
Reliance Life Insurance Company Ltd.
DATE: 12.02.2015

1. **Sh. R.M. Praveen (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd (herein after referred to as respondent Insurance Company) relating to misselling and forgery.**
2. **The complainant alleged misselling, forgery of signature & photograph of some other person in the policy. He had invested money in NFO-infrastructure but his amount was invested in some other policy.**
3. **Insurance Company vide email dated 25/11/2014 had replied that due to non-payment of future premiums by the complainant, the captioned policies were foreclosed. The complainant requested them to pay him the foreclosed amount which was duly processed. So the amounts of Rs. 1,87,782.34 and Rs. 97,844.91 were transferred on line to the complainant A/c on 25.04.2014 under policy nos. 14811917 & 14832815 respectively. The case deserved to be dismissed as the S.V. has already been credited to the complainant's A/C on 25.04.2014.**
4. **I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that no original policy bond was delivered to him. He further stated that duplicate policies do not contain his photograph or signature. During the course of hearing, the company agreed to have a relook within 10 days, but the company has not reverted as yet. Accordingly an award is passed with the direction to the Insurance Company to refund the premium paid by the complainant under policy nos. 14832815, 14811917 less the surrender value already paid to him.**

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Case No.LI/DO-II/73/13
In the matter of Sh. Ram Narayan
Life Insurance Corporation of India

DATE: 04.02.2015

- 1. Sh. Ram Narayan (herein after referred to as the complainant) had filed the complaint against the decision of Life Insurance Corporation of India (herein after referred to as respondent Insurance Company) regarding non receipt of surrender value.**
- 2. The complainant alleged regarding non receipt of surrender value policy no. 124385773. He further stated that the proceeds of S.V. of his policy has been utilized for procuring six new policies without his consent.**
- 3. Insurance Company reiterated their written submission dated 17.11.2014 and informed that all the six policy nos have already been cancelled on 24.06.2013.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant had confirmed that all the six policies have been cancelled but he requested for the refund of the remaining amount which is approximately Rs 2000/-. The company informed that an amount of Rs. 2163/- had been deducted on account of cooling off charges which include stamp duty on policy, mortality charges, risk premium for the period from the date of issue of FPR to the date of receipt of returned policy bond. Since the six new policies have been procured without the consent of the complainant, the company is advised to refund the balance amount of 2163/-. Accordingly an award is passed with the direction to the Insurance Company to settle the claim and refund the balance amount of Rs 2163/- to the complainant.**

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Case No.LI/Reliance/510/13.

In the matter of Sh. Sh. Ramanand Mandal.

Reliance Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Ramanand Mandal (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 50189433, 50395200.
2. The complainant alleged misselling under policy nos. 50189433, 50395200 by the agent Sh. Nikhil Arora. He had applied for single premium policies under which he had to pay only once but under the policies issued to him he had to pay the premium for 7 years.
3. The Insurance Company vide e-mail dated 07.01.2015 had stated that they were unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond 15 days of the freelook period.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant contended that his annual income was 2.6 lacs and he cannot afford to pay yearly premium of 1 lac. The Insurance Company had agreed to convert the policies into single premium policies for short term within 15 days, but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to convert the policy nos. 50189433, 50395200 into single premium policies for short term after getting the requisite requirements from the complainant.

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Case No.LI/DO-II/588/13

In the matter of Mr. Mohd Ali

Life Insurance Corporation of India

DATE: 09.02.2015

- 1. Mr. Mohd Ali (herein after referred to as the complainant) had filed the complaint against the decision of Life Insurance Corporation of India (herein after referred to as respondent Insurance Company) regarding misselling.**
- 2. The complainant alleged misselling under policy no. 126689337 by the agent of LIC. The complainant stated that the policy has been sold to him by giving all the wrong information and was misled by agent Sh. Rohit Kain. He wanted cancellation of his policy and refund of premium paid by him.**
- 3. Insurance Company reiterated their written submission dated 19.01.2015 and informed that the policy bond was received by policyholder on 10.03.2013. The policyholder had submitted the application on 19.03.2013 for the cancellation of policy and refund of premium with the reasons-. "Due to some unavoidable circumstances he was not in a position to continue this policy any more". Further the complainant again submitted the application dated 06.04.2013 for cancellation of policy with other reasons complaining against agent. Since it was not the case of mis-selling/Unfair Business Practices, the policy could not be cancelled with such reasons.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant contended that he received the policy on 10.03.2013 and he applied for cancellation of policy on 19.03.2013 well within the freelook cancellation period. He further stated that in his letter dated 06.04.2013 he had clarified the "unavoidable circumstances" to which the Insurance Company without addressing the concerns mentioned therein, reiterated its earlier letter dated 26.03.2013 i.e. the policy cannot be cancelled for the reason**

“unavoidable circumstances”. I find that the complainant had applied for cancellation of policy well within the freelook cancellation period and had reverted to the Insurance Company explaining the reasons for cancellation but the company had reiterated without addressing the concerns of the complainant. I am constrained to point out that the response of the company is in the standardized format. There is no application of mind at all. The company is directed to cancel the policy and refund the premium amount to the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 126689337 and refund the premium paid to the complainants.

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Case No.LI/Reliance/264/13
In the matter of Sh. Sushil Kumar Sharma
Reliance Life Insurance Company Ltd.

DATE: 09.02.2015

- 1. Sh. Sushil Kumar Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 19189115.**
- 2. The complainant alleged regarding misselling under policy no. 19189115. He had purchased one time premium policy but he was issued super five plus where the premium paying term is 5 years. He wants either cancellation of his policy or conversion into a single premium policy.**
- 3. The Insurance Company did not submit any self contained note.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had agreed to settle the case regarding conversion to a single premium policy on submission of the**

documents by the complainant, but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to convert the policy no. 19189115 into single premium policy after getting the requisite requirements from the complainant.

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Case No.LI/Reliance/452/13
In the matter of Sh. S.K. Bhowmik
Reliance Life Insurance Company Ltd.
DATE: 17.02.2015

1. Sh. S.K. Bhowmik (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that he was induced to purchase two policies viz 50586806 & 50622804 by giving him false assurances of bonus. He requested for cancellation and refund of premium of both the policies.
3. The Insurance Company vide e-mail dated 07.01.2015 had stated that they were unable to comply with the request of cancellation of the policies as the complainant has approached the company beyond 15 days of the freelook period.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that his annual income is Rs. 2.75 lakhs, but he was sold policies having premium of Rs. 50,000/- and 65,000/- at the age of 67 years. I find that the policies have been sold under false assurances of giving bonus. I find that there is some aberration in the under writing process also. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy nos. 50586806 & 50622804 and refund the premium paid to the complainants.

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Case No.LI/Reliance/497/13
In the matter of Sh. Ram Kumar
Reliance Life Insurance Company Ltd.
DATE: 12.02.2015

- 1. Sh. Ram Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged that he was induced to purchase 2 policies viz 50703344 & 50779725 from Reliance Life by giving false assurance of bonus on LIC policies. For getting bonus, he had to take 2 policies from Reliance and one from PNB Met Life.**

- 3. The Insurance Company vide e-mail dated 07.01.2015 has stated that they are unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond 15 days of the freelook period.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he had even gone to the office- 5/B 22A, Subhash / Tilak Nagar as indicated in the form but found that there was no such office. He further stated that his annual income is Rs. 1.2 lacs but in the policy it is shown as 5 lacs. I find that the policies were sold on false assurances by the advisors Mr. Gaurav Walia & Raman Sabhlok. The company is directed to cancel the policies and refund the premium amount to the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy nos. 50703344 &**

50779725. and refund the premium paid to the complainants.

Case No.LI/Reliance/479/13
In the matter of Sh. Roop Chand
Reliance Life Insurance Company Ltd.

DATE: 12.02.2015

- 1. Sh. Roop Chand (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that he received calls from Mr. R.S. Nanda and Ms. Jeevika Aggarwal in the first week of Jan 13, that LIC and Reliance Life Insurance Company Ltd had invested money in Common Wealth Games held in Delhi and made profit of Rs. 15,000 crores. The government had decided to disburse this profit among the senior citizens who are already holding policies with LIC as 100% bonus. In order to receive this bonus, he had to take new Reliance Life Insurance policies. The amount invested in purchasing new policies would be refunded. He being a senior citizen got persuaded by their talks and took 3 new Reliance policies-50723719, 50888214 & 51010410.**
- 3. The Insurance Company vide e-mail dated 07.01.2015 had informed that they are unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond 15 days of the freelook period.**
- 4. I heard the Insurance Company. The complainant was absent and none represented him. I am of the opinion that the insurance was sold on false assurances. There was no such scheme of Common Wealth Games. These were ploys adopted by agents to sell the policies. The company is directed to cancel the policies and refund the premium amount to the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no.**

50723719, 50888214 & 51010410 and refund the premium paid to the complainants.

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Case No.LI/Reliance/509/13
In the matter of Sh. Abdul Khalik
Reliance Life Insurance Company Ltd.

DATE: 12.02.2015

1. **Sh. Abdul Khalik (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
2. **The complainant alleged that he was having policy no. 12822695 (DOC 20.10.2008) having annual premium of Rs. 12,000/-. Due to his weak economic conditions, he was unable to pay the further premiums. In July 2012, he received a call from Reliance to deposit Rs. 20,000/- otherwise his policy will be cancelled. Again he was induced to pay cheques of Rs. 24,000/- and 20,000/-. He further stated that he had given this amount for old policy but he was issued 3 new policies viz. 50267624, 50617545, 5070347. He wants the cancellation of his policies and refund of premium under all the 3 policies.**
3. **The Insurance Company vide e-mail dated 07.01.2015 has informed that the company is unable to comply with the request of the complainant as it was beyond the stipulation freelook period of 15 days.**
4. **I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that the 1st policy was issued in 2008 for Rs. 12,000/-. Due to his weak economic conditions he could not pay till 2012. His annual income is Rs. 2 lakhs and he is driver in Air force. He is unable to pay annual premium of Rs. 64,000/- per annum towards 3 policies as these policies were sold under false assurances. The company is directed to cancel the policies and refund the premium amount to the complainant. Accordingly an award is passed with the**

direction to the Insurance Company to cancel the policies no. 50267624, 50617545 & 5070347 and refund the premium paid to the complainants.

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Case No.LI/Reliance/558/13

In the matter of Sh. Ravindra Nath Mandal
Reliance Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Ravindra Nath Mandal (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that he had two policies of TATA AIA market linked policies. In March 2012, Sh. Sudhir Pandey and Ravi Kr. called him and told that his old policies were running in losses and proposed to compensate the lost if he took policies with guaranteed returns. On these false promise they sold the multiple policies of Reliance Life and misguided him on the pretext of cancelling old policies.
3. The Insurance Company reiterated the written submission dated 07.01.2015. They stated that the policies were issued on the basis of proposal form and the policies were dispatched on time. The complainant had not approached the Insurance Company under freelook period.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that his annual income is Rs. 2 lakhs and he was issued 6 policies having premium of Rs.1.1 lakhs. He could not pay such premium and the policies were a mis-sale. The Insurance Company agreed to pay within 15 days but the Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel all the policies no. 50319541, 50523172, 50522846, 50538942, 19991989 & 50523444 and refund the premium amount paid by the complainant.

Case No.LI/Aegon/351/13
In the matter of Sh. Ram Niwas Gupta
Reliance Life Insurance Company Ltd.

DATE: 12.02.2015

- 1. Sh. Ram Niwas Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that he was having policy no. 10503345 having annual premium of Rs. 20,000/- per annum for which he has paid premium for 4 years (Total premium paid Rs. 80,000/-). Then he received a call from Shivani Sharma who informed him that his policy has been cancelled and he will get his money (as refund on market basis) for Rs. 1 lac. Then he was induced to buy 4 policies viz.- 5033675, 5033771, 50488376, & 50529448.**
- 3. The Insurance Company reiterated the written submissions dated 03.12.2014. that they are unable to comply with the request of cancellation of the policies as the complainant has approached the company beyond 15 days of the freelook period.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Company further stated that the party chose to pay renewal premium for the year 2013-14 and 2014-15 for 3 policies no. 5033675, 5033771, 50488376 and for the year 2013-14 for policy no. 50529448, there by confirming that no misselling is established and that the present complaint is an after through. I am of the opinion that there is no proof of misselling. The complainant had already paid r3enewal premium under all the policies I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/Bharti/03/13
In the matter of Sh. Arun Kumar Sodhi
Bharti AXA Life Insurance Company Ltd.
DATE: 17.02.2015

1. Sh. Arun Kumar Sodhi (herein after referred to as the complainant) had filed the complaint against the decision of Bharti AXA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complaint is regarding misselling of Policy bearing no. 500-8641168 for Rs. 55,100/. As alleged, he was cheated by certain persons posing as IRDA officials who made hoax /spurious calls in collusion with the branch people employed with the insurance company. They asked him to place Rs. 55,100/- with insurance company to be kept as security in order to receive bonus of 7.56 lacs and pension due to him, lying with IRDA for disbursal and would be credited to his account.
3. The Insurance Company reiterated the written submissions dated 28.05.2013. They stated that they are unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond 15 days of freelook period. The Company further stated that the complainant signed the consent letter on 31st May, 2012 toward acceptance of increase in premium amount on account of Electrocardiography changes.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant further alleged that the consent letter was forged. On comparing the signature on the complaint letter dated 17.03.2013 addressed to the Insurance Ombudsman and the consent letter dated 31.12.2012 shown by the company, the signatures appear to be different. The policies have been sold under false assurances and forgery. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium to the complainant.

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Case No.LI/Reliance/528/13

In the matter of Smt. Manju Jain

Reliance Life Insurance Company Ltd.

DATE: 19.02.2015

1. **Smt. Manju Jain (herein after referred to as the complainants) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 50469782**

2. **The complainant alleged misselling on 22.10.2012 under Policy No. 50469782 by agent Monika by giving wrong commitments and false promises. She told her that she had to pay only once and the policy was for 3 years, but when she got the policy documents it was for 10 years payment policy. She further stated that she was a senior citizen and retired teacher and no other source of income other than pension. She wanted the refund of her premium amount.**

3. **The Insurance Company vide e-mail dated 07.1.2013 had stated that the company was unable to comply with the request of cancellation the policy as the complainant had approached the company beyond 15 days of the freelook period.**

4. **I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that the policy was missold to her in Oct 2012, with annual premium of Rs. 28,500/- at the age of 60 years. She is a widow and a pensioner having various health problems. I find that the policy was sold under false assurances i.e. she was assured that it was a single premium policy but was issued a regular premium policy with a premium, paying term of 10 years. This is a case of missale. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 50469782 and refund the premium paid to the complainant.**

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Case No.LI/Aegon/372/13
In the matter of Sh. Mangat Ram Verma
Aegon Religare Life Insurance Company Limited

- 1. Sh. Mangat Ram Verma (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.**
- 2. The complainant alleged that he was induced to buy four Insurance policies (i.e. 120313501924, 12413513506, 12313487307 and 120513518860) from Aegon Religare Life Insurance Company one after the other by giving false assurance of prize amount of Rs. 20 lacs and was also told that all the 4 policies would be cancelled and premium would be refunded after the receipt of prize amount. He further stated that he is a senior citizen and the policies were sold on false assurances.**
- 3. The Insurance Company vide letter dated 12.12.2014 had informed that since the request for cancellation was made beyond the freelook period, the policies could not be cancelled.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he retired in the year 2010. At the time of retirement his income was Rs. 13,000/- per month which is now Rs. 18,000/-. He is unable to pay annual premium of Rs 3 lacs. I find that the policies have been sold under false assurances of prize amount of Rs. 20 lacs. This is a case of missale. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 120313501924, 12413513506, 12313487307 and 120513518860 and refund the premiums paid by the complainant.**

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Case No.LI/Aegon/717/13
In the matter of Sh. Tarlok Singh Rehsi
Aegon Religare Life Insurance Company Limited

DATE: 25.02.2015

- 1. Sh. Tarlok Singh Rehsi (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling under policy no. 12213430300.**
- 2. The complainant alleged that he was promised investment in fixed deposit by the agent but was induced to invest in Insurance policy. He wanted cancellation of policy and refund of premium.**
- 3. The Insurance Company vide letter dated 22.12.2014 had informed that since the request for cancellation was made beyond the freelook period, the policy could not be cancelled.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant presented a letter dated 03.07.2013 written by the company in which the company had apologized and offered him a single premium plan in the lieu of the policy issued to him. The complainant vide letter dated 07.02.2014 stated that he had submitted duly signed blank form at their Delhi Tilak Nagar office on 17.07.2013, as per the request of the Insurance Company but till date he had not received any further communication regarding the single premium plan. The company had stated that he was required to send the consent letter, proposal form along with the original policy document in order to process the conversion to single premium plan. However since they had not received the required documents within the required time frame of 30 days, they were unable to proceed with the conversion. The company could not support their contention with any documentary proof. This is a case of**

missale and the policy has been sold under false assurances of Fixed Deposit, but was given an Insurance Policy. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium to the complainant.

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Case No.LI/Aegon/543/13
In the matter of Sh. Jatender Kumar Chopra
Aegon Religare Life Insurance Company Limited
DATE: 23.02.2015

1. Sh. Jatender Kumar Chopra (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that he was induced to purchase 2 policies of Aegon Religare Life Insurance Company Limited under policies no. 120313462519 (30,000/-) 120413507696 (40,000/-) by giving false promises of bonus. He was told that M/s Reliance Insurance along with Aegon Religare had earned huge profits by executing the Airport Metro Line Project. Both the companies had decided to give bonus amount to existing policy holders but to avail this bonus amount he had to invest in Aegon Religare Life Insurance.
3. The Insurance Company vide letter dated 22.12.2014 has informed that since the request for cancellation was made beyond the freelook period, the policy cannot be cancelled.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he is a pensioner having a pension of Rs.25, 000/- per month. He is unable to pay a annual premium of Rs. 70,000/- for both the policies. I am of the opinion that the insurance was sold on false assurances. There was no of bonus on airport metro line project. These were ploys adopted by agents to sell the policies. The company is directed to cancel

the policies and refund the premium amount to the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 120313462519, 120413507696 and refund the premium paid to the complainants.

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Case No.LI/Aegon/653/13
In the matter of Smt. Manju Gupta
Aegon Religare Life Insurance Company Limited
DATE: 18.02.2015

1. Smt. Manju Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that she was duped by Bajaj Allianz official to purchase policy no. 120513517504 of Aegon Religare by luring her of fake bonus. They said that they in association with Aegon Religare Life Insurance Company Limited had announced bonus, but she will got this bonus only if she would purchase this policy. She was told that once she got the bonus, this policy would be cancelled automatically. She wanted the cancellation of the policy and refund of premium.
3. The Insurance Company vide letter dated 29.12.2014 has informed that since the request for cancellation was made beyond the freelook period, i.e. after 16 days hence the policy was not cancelled and the premium was not refunded to the complainant.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that there is a marginal delay by the complainant in requesting for cancellation of policy. The delay is condoned. The company is advised to cancel the policy and refund the premium amount. Accordingly an award is passed

with the direction to the Insurance Company to cancel the policy and refund the premium to the complainant.

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Case No.LI/Aegon/368/13

In the matter of Sh. Pooran Lal

Aegon Religare Life Insurance Company Limited

DATE: 25.02.2015

1. Sh. Pooran Lal (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling under policy No.120513518201,120513521637
2. The complainant alleged that he was induced to purchase two policies for Rs. 80,000/- & 70,000/-. from Aegon Religare on the false promise of bonus and pension. When he received the policy bonds he came to know that this is not a single premium plan. He is a senior citizen and also physically handicapped for which he produced a certificate of AIIMS hospital.
3. The Insurance Company vide letter dated 23.12.2014 had informed that since the request for cancellation was made beyond the freelook period, the policy could be cancelled.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he is a pensioner having pension of Rs. 26,000/- per month. He is unable to pay annual premium of Rs. 1.5 lacs. I find that the policies have been sold under false assurances of single premium plan but was issued regular premium plan. This is a case of missale. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no. 120513518201, 120513521637 and refund the premium paid to the complainants.

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Case No.LI/Aegon/472/13

In the matter of Sh. Y.C. Khanna

Aegon Religare Life Insurance Company Limited

DATE: 03.03.2015

- 1. Sh. Y.C. Khanna (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling under policy No. 110212962828, 110212969446 and 120313496039**

- 2. The complainant alleged that he had paid the money for tax saving plan for himself. He further stated that he is a proposer and his servant Bikram kay Cee is insured in all three policies which is against the fundamental principle of insurable interest. His servant is a Nepali National but shown as Indian citizen on the basis of wrong ID i.e. fake pan card shown by the Insurance Company. He has been shown as grandfather of Bikram. The personal details of Bikram are incorrect. He is shown as a graduate with the income of 2.5 lac. whereas he is not even passed 7th class and his monthly income is only 4500/-. The telephone/mob no's are also wrong in each policy. No verification call was made by the company. He requested for cancellation of his policies and refund of premium.**

- 3. The Insurance Company vide letter dated 19.12.2014 had informed that since the request for cancellation was made beyond the freelook period, the policy could not be cancelled.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that submissions made by the complainant are supported by documentary proof. There is a mismatch in the details given by the company with those in the proposal form. This is a clear case of missale. The Insurance Company is directed to cancel the policies and refund the premium. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies no.**

110212962828, 110212969446 and 120313496039 and refund the premium paid to the complainant.

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Case No.LI/Aegon/418/13
In the matter of Sh. Ramesh ChandraAgarwal
Aegon Religare Life Insurance Company Limited
DATE: 25.02.2015

- 1. Sh. Ramesh Chandra Agarwal (herein after referred to as the complainants) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited. (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 120513515747, 120513526862.**
- 2. The complainant alleged that the agent had informed that the sales person assured him refund of premium invested by him in other companies after purchasing policies of Aegon Religare Life Insurance Company Ltd. He was induced to purchase 2 policies viz 120513515747, 120513526862 by giving false promises on the life of his wife, Smt. Lakshmi Aggarwal. He further desired to know if a person of 66 years of age could take a policy for such long duration.**
- 3. The Insurance Company vide letter dated 18.12.2014 has informed that since the request for cancellation was made beyond the freelook period the policy cannot be cancelled.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he was retired as Assistant Engineer from CPWD. The pension at the time of taking the policy was 18,000/- p.m. (i.e. 2.16 lacs per annum) whereas the yearly premium under both the policies is 1.5 lacs per year. He is unable to pay such a premium for 12 years. In one proposal form the income of husband is shown as 7.5 lacs and second**

proposal form it is shown as 3.5 lacs. This is a case of missale. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premiums paid by the complainant.

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Case No.LI/AEGON/177/13.

In the matter of Sh. Dwarka Nath Sharma.
Aegon Religare Life Insurance Company Ltd.

DATE: 25.02.2015

1. Sh. Dwarka Nath Sharma had filed the complaint (herein after referred to as the complainant) against the decision of Aegon Religare Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged that he and his wife were missold a policy under bearing nos.90910858552,91010996147,100311658629,10031175517 4,100912289807,101012338827. As per complainant he was induced deceitfully on telesales by assuring incentive of bonus, interest and gifts. The broker cleverly gave 20/16 years premium paying term which is unreasonable for senior citizens. Last two policies i.e. 100912289807, 101012338827 were assured as single premium policies whereas premium paying term is 10 years under both the policies. He was also advised not to surrender the polices during the freelook period.
3. The Company reiterated the written submissions dated 04.10.2012. and informed that the policy cannot be cancelled as it is beyond free look period. They further informed that that policies no. 90910858552, 91010996147, 100311658629, 100311755174 had already been surrendered on 22.02.2014, 20.02.2014, 16.4.2014 & 16.04.2014 respectively. The fund value as on the date of surrender for Rs. 87,171/-, 1,21,951/-, 48,62/- and 90,798/- have already been paid after deducting surrender charges. In respect of remaining 2 policies viz. 100912289807,101012338827, only first year premium of Rs. 30,000/- and 50,000/- had been paid and these policies would

have acquired surrender value only if 3 year premium was paid. Since no surrender value has been acquired under these policies, nothing is payable.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant had already surrendered 4 policies i.e. 90910858552, 091010996147, 100311658629 and 100311755174 and encashed the same. I see no reason to interfere with the decision of the Insurance Company in respect of these 4 policies. In respect of policy Nos. 100912289807,101012338827, I find that these policies were missold as single premium policies, but these were regular premium policies for 10 years premium paying term. The company is directed to cancel these policies and refund the premium amount. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy Nos. 100912289807,101012338827 and refund the premiums paid by the complainant.

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Case No.LI/LIC/173/13

In the matter of Sh. Raj Kumar Pal
Life Insurance Corporation of India.

DATE: 09.02.2015

1. Sh. Raj Kumar Pal (herein after referred to as the complainant) complained regarding non-compliance of the policy terms by Life Insurance Corporation of India (herein after referred to as respondent Insurance Company). The company failed to pay the annuity as mentioned in the policy documents.
2. The complainant alleged non compliance of annuity payment as mentioned in the policy documents by the Insurance Company. After 15 years, the Insurance Company claimed that the annuity mentioned in the policy document is incorrect. He further mentioned that annuity as per policy bond is Rs. 44,316.09 per month and LIC is now offering to pay Rs 3693/- p.m after the vesting date of 21.04.2013 had passed.

3. The Insurance Company vide letter dated 22/3/2013 informed that in the policy bond issued to the complainant by mistake yearly amount of annuity i.e. 44316/- typed in the column of annuity per month. The company deeply regretted its typographical mistake. Actually in that monthly pension column, the company had to mention Rs 3693/-. The Company further stated that the complainant had made yearly payment of Rs.10000/- for 15 years. Thus, so far he had paid Rs 1.5 lakh only towards premium on the policy.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the company contended that the complainant wanted an annuity of Rs 5,31,792/- per annum against the payment of Rs 10000/- per annum which by any means is not feasible. I find that the annuity amount should be read as yearly instead of monthly. It was a typographical error. Moreover, the Notional Commuted Cash Option (NCO) amount as mentioned on the policy bond is only 3,78,770/-, so the yearly annuity of Rs. 5,31,792/- is not feasible, as the yearly annuity cannot be more than the NCO. The complainant has not yet given any option for annuity payment. An order is passed herewith directing the complainant to give the option for annuity payment and to the company to pay the annuity amount according to option given by him as per the terms & conditions of the plan. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Reliance/322/13

In the matter of Smt. Beena Devi
Reliance Life Insurance Company Ltd.
DATE: 04.02.2015

1. Sh. Ram Niwas Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Life Insurance Corporation of India (herein after referred to as respondent Insurance Company) regarding the non-payment
2. The complainant alleged regarding misselling against Reliance. As per complainant, he was having a policy no. 10503345,

having premium of Rs. 20,000/- P.A. for which he has paid premium for 4 years (total pre paid Rs 80,000/-). Then he received a call from Shivani Sharma who informed him that his policy has been cancelled and he will get his money (as refund on market basis) for Rs 1 lac. Then he was induced to pay 4 policies viz -5033675, 50336771, 50488376, 50529448.

3. The Insurance Company re-iterated the written submissions dated 03.12.2014. has informed that the complainant for the 1st time approached the company with a letter dated 22.02.2013 received by us on 08.03.2013. They rejected the request for cancellation as it is beyond freelook period. The company further stated that the party chose to pay renewal premium for the year 2013-14 and 2014-15 for 3 policies and for 2013-14 for 4th policy no. 50529448. Thereby confirming that no misseling is established and that the present complainant is an after through.
4. I heard both the sides, the complainant as well as the Insurance Company. The complainant could not prove that DLA had already given all information regarding his previous illness to the agent. The claim was repudiated by the Insurance Company due to the concealment of material fact regarding previous illness by the Deceased Life Assured (DLA). I find from the records of Kailash Health Care Ltd. he was suffering from Hypertension, CAD post PTCA to LAD since 2006, before he proposed for above policy. He consulted doctors and taken treatment from Kailash Health Care hospital for Coronary Angiography on 13.05.2009 prior to DOC i.e. 26.02.2011. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Bharti/310/13
In the matter of Sh. Yogesh Chawla
Bharti AXA Life Insurance Company Ltd.

DATE: 19.02.2015

- 1. Sh. Yogesh Chawla (herein after referred to as the complainant) had filed the complaint against the decision of Bharti AXA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.**
- 2. The complaint is regarding misselling of Policy bearing no. 500-8745118 by the agent of Bharti Axa. The agent told him that it is a single premium policy and 10% premium will be refunded after issuance of policy. When he received the policy he realized that it was for 15 years regular premium policy and 10% premium refund was also not given. He requested for cancellation of is policy along with interest, which is an after thought.**
- 3. The Insurance Company reiterated the written submissions dated 15.12.2014, and stated that they were unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond 15 days of the freelook period. The further company stated that the complainant vide his letter dated 17.12.2012 wanted to change the plan and requested for cancellation of his old policy and transfer the amount to the new proposal. In response to his letter, the company vide letter dated 31.12.2012, replied that the company woud issue a new policy as opted by the complainant subject to certain requirement, to which the policy holder never responded. The complainant vide letter dated on 17.01.2013 alleged misselling and forgery.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant had vide letter 17.12.2012 had requested for cancellation of old policy and to transfer the amount to the new proposal/policy. He had not responded to the requirement needed to do so to the company. He had not raised the issue of forgery at that time. I find that subsequently on the company's request for further documents**

to convert the old policy, he raised the issue of forgery, which seems as an after thought. He has also not substantiated the allegations of false promises and forgery with any documentary proof. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Bharti/188/13

In the matter of Sh. Gurdev Singh

Bharti AXA Life Insurance Company Ltd.

DATE: 19.02.2015

1. Sh. Gurdev Singh (herein after referred to as the complainant) had filed the complaint against the decision of Bharti AXA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged misselling under Policy bearing no. 500-9197624 by the agent of Bharti Axa Life Insurance Company. He received a call from the company that if he took a new policy from the company, they would transfer the amount of old policy to the new policy. On 02/11/2012, the company executive received a cheque of Rs. 15000/- from the complainant under acknowledgement. The complainant stated that the agent did not take any signature on any policy document, but after some days he sent a new policy No.5009197624. The complainant requested for cancellation of his policy.
3. The Insurance Company reiterated the written submissions dated 26.07.2013, and stated that they were unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond 15 days of the freelook period.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant alleged that his signatures were forged. I find that annual income of the complainant is Rs 3 lakhs and premium amount is only Rs.

15,000/-. No freelook cancellation request was made by the complainant. The complainant could not show any documentary proof of missale and forgery. I find no mismatch between the signatures of the complainant on the complaint made to the ombudsman office with that on the policy document. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Aegon/652/13

In the matter of Smt. Anju Rathi

Aegon Religare Life Insurance Company Limited

DATE: 25.02.2015

- 5. Smt. Anju Rathi (herein after referred to as the complainants) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited. (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 111213364724,111113310479**
- 6. The complainant alleged that Mr. Sanjay Malhotra and Deepak Malhotra, agents of the company induced her to purchase two policies no. 111213364724,111113310479 by telling her that it is a single premium policy and its benefits included a mediclaim of Rs. 2 lacs, money back and 25% of agent's commission. However the policies issued were regular premium policies with no additional benefits. She wanted the cancellation of her policies and refund of premium.**
- 7. The Insurance Company vide letter dated 10.12.2014 has informed that since the request for cancellation was made beyond the freelook period, the policy cannot be cancelled**
- 8. I heard both the sides, the complainant as well as the Insurance Company. She agreed that she did not read the policy document on receipt of the same and made the first request for cancellation after nearly one year. Further the complainant could not show any documentary evidence of false assurances or missale. I see no reason to interfere with the**

decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

Case No.LI/Reliance/322/13
In the matter of Sh. Ram Niwas Gupta
Reliance Life Insurance Company Ltd.
DATE: 17.02.2015

- 1. Sh. Ram Niwas Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that he was having policy no. 10503345 having annual premium of Rs. 20,000/- per annum for which he has paid premium for 4 years (Total premium paid Rs. 80,000/-). Then he received a call from Shivani Sharma who informed him that his policy has been cancelled and he will get his money (as refund on market basis) for Rs. 1 lac. Then he was induced to buy 4 policies viz.- 5033675, 5033771, 50488376, & 50529448.**
- {{**
- 3. The Insurance Company reiterated the written submissions dated 03.12.2014. that they are unable to comply with the request of cancellation of the policies as the complainant has approached the company beyond 15 days of the freelook period.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Company further stated that the party chose to pay renewal premium for the year 2013-14 and 2014-15 for 3 policies no. 5033675, 5033771, 50488376 and for the year 2013-14 for policy no. 50529448, there by confirming that no misselling is established and that the present complaint is an after thought. The complainant could not show any documents evidence to**

support his claim of missale. The complainant had already paid renewal premium under all the policies. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Aegon/412/13
In the matter of Sh. Ram Vir Sharma
Aegon Religare Life Insurance Company Limited
DATE: 04.03.2015

1. Sh. Ram Vir Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) alleging misselling under policy nos. 120113404619, 120213425762.
2. The complainant alleged that two policies (i.e.120113404619, 120213425762)were sold to him fraudulently by giving false assurances of handsome bonus amount and a monthly pension of Rs. 20,000/- for a single premium of Rs. 2 lacs each. The customer requested for cancellation of the policies, and refund of premium with interest.
3. The Insurance Company vide letter dated 11.12.2014 has informed that the company had considered the request and cancelled both the policies and payment was made to the complainant via NEFT on 25.11.2014, for Rs. 34,946/- and 33,406/- under policies no. 120113404619 and 120213425762 respectively.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that his full amount of Rs. 35,000/- under each policies had not been refunded. Moreover, no interest had also been paid on these amounts. The Company stated that an amount of Rs. 34,946/- under policy no. 120113404619 had been paid after deducting cooling off charges of Rs 54/- towards stamp duty and Rs. 33,406/- had been paid under

policy no. 120213425762 after deduction of Rs. 1594/- towards medical fee and stamp duty. I find that the policies have already been cancelled and the premium amount have already been refunded (after deducting cooling off charges) by the company on 25.11.2014 as per the terms and conditions of the company. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Aegon/351/13

In the matter of Sh. Ram Vinod Singh

Aegon Religare Life Insurance Company Ltd.

DATE: 26.02.2015

1. Sh. Ram Vinod Singh (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complaint is regarding misselling under Policy No. 130213775536 and 130313783558. These policies were sold to him by the company executive by offering him a bonus cheque no 420059 of amount of Rs. 6,13,800/- (attached).
3. The Insurance Company reiterated the written submissions dated 26.07.2014. that they were unable to comply with the request of cancellation of the policies as the complainant had approached the company beyond the freelook period.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant had signed the proposal forms and also duly acknowledged the welcome call. His contention is that the agent/sales executive offered him a cheque of Rs. 6,13,800/-and sold him two policies. The cheque turned out to be a bogus cheque. The complainant is a lecturer. It is highly improbable that an educated, well versed person

can fall for such gimmicks. Any prudent person would have questioned the rationale of giving such a large amount to purchase Insurance policies. 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.

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Case No.LI/Reliance/568/13
In the matter of Mrs. Surinder Kaur
Reliance Life Insurance Company Ltd.
DATE: 03.03.2015

1. Mrs. Surinder Kaur (herein after referred to as the complainant) had filed the complaint against the decision of Reliance Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that she was having a life insurance policy of Shriram Life Insurance Company. She was telephonically told by Ms. Priya Singh and Pradeep Saxena that Shriram Life Insurance had invested in Reliance companies and a bonus amount of Rs. 138207 had been released to her and this amount would be sent to her only if she would purchase Life Insurance policy from Reliance Life. So she was induced to purchase 2 policies one after the other for Rs. 30,000/- and 50,000/-. She further stated that she is a senior citizen of 67 years and her husband is a retired person of 77 years old. They live by single pension of her husband and unable to afford such high premiums.
3. The Insurance company vide email dated 07.01.2015 has stated that they were unable to comply with the request to cancel the policies as the complainant had approached the company beyond 15 days of the freelook period.

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 that bonus would be given to her for which she needed to purchase policies from Reliance Insurance. So she was induced to buy policies from Reliance Life. But the complainant could not support her contention with any documentary proof. She 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.

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Case No.LI/Aegon/514/13

In the matter of Sh. H.S. Chaudhary

Aegon Religare Life Insurance Company Limited

DATE: 03.03.2015

1. Sh. H.S. Chaudhary (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling.
2. The complainant alleged that he was induced to purchase 2 policies of Aegon Religare Life Insurance Company Limited under policies no.120413507676 and 120313493146 one after the other by giving false promises of bonus. He further stated that he was told that these were single premium policies, but when he received the policy bonds, he found that these were regular premium policies. He is unable to pay Rs. 95,000/- per year as premium for 14-15 years. He is a retired army officer over 77 years old.
3. The Insurance Company vide letter dated 18.12.2014 had informed that since the request for cancellation was made beyond the freelook period, the policy could not be cancelled.
4. I heard both the sides, the complainant as well as the Insurance Company. Insurance Company stated that Mr. H.S.

Chaudhary is neither the proposer nor policyholder. The complainant is made by Rajdeep Kaur. The RPG Rules provide that the complaint can be made the complainant himself or the legal heirs. I find that Mr. H.S.Chaudhary is the father of Rajdeep Kaur and hence justified in making the complaint, however, the initial complainant is filed by Rajdeep Kaur in the office of the Ombudsman . I find that the policies were received on 24th April, 2012 and the complaint was made on 17th Nov. 2012 which is after 6 months from the date of receipt of policy which is beyond the 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.

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Case No.LI/Aegon/504/13

In the matter of Sh. Harihar Patra

Aegon Religare Life Insurance Company Limited

DATE: 03.03.2015

1. Sh. Harihar Patra (herein after referred to as the complainant) had filed the complaint against the decision of Aegon Religare Life Insurance Company Limited (herein after referred to as respondent Insurance Company) relating to misselling under policy No.110713195021
2. The complainant alleged that he was issued policy no.110713195021 by mis-representation and information on the said policy. He was misguided that the premium payable shall be only one time payment. Moreover the proposal form and other documents are not filled by him. The policy was assigned to Religare Finvest on his request and accordingly they send the policy documents to them. He stated that a copy of the policy documents should have been send to his address also which deprived him to exercise and avail of cooling period of 15 days.
3. The company vide SCN has stated that the policy has been assigned at the pre-issuance stage of the policy itself in favour of the Religare Finvest hence the policy bond was sent to the

assignee and moreover the complaint was made to the company after 11 months of receipt of the policy bond. The company further stated that the complainant had alleged that he was promised a one-time investment but a regular premium policy was issued to him. However, it is evident from the proposal form and the Benefit illustration which is duly signed by the complainant that the policy was for 16 years and the premium paying term was for a span of 10 years

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the company stated that they will revert back whether the policy could be converted in single premium policy. The Company vide email dated 25.02.2015 has informed that one plan namely iMAX single premium product can be issued to the customer. However, NOC needs to be collected from Religare Finvest and subject to fulfillment of underwriting requirements, the fund transfer can be executed to new quote. The customer also needs to submit the policy documents of his old policy 110713195021 to the company for availing the conversion option. The complainant is advised to submit all the requirements as required by the company. The company is directed to convert the policy in to a single premium policy after receiving all the requirements from the complainant. Accordingly an order is passed with the direction to the Insurance Company to convert the policy no. 110713195021 in to a single premium policy.

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Case No.LI/HDFC/81/13

In the matter of Smt. Nandini Devi

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

1. Smt. Nandini Devi (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.

2. The complainant had alleged misselling of insurance policy to the her by Sh. Gaurav Mehta who was sitting on the bank account opening seat and convinced her to take a policy of Insurance with premium 50,000/-. He further stated that the policy is for 3 years but he may withdraw even after 2 months. After 2 months, she wanted to withdraw the money but the Sh. Mehta convinced her that it is good policy and you continued with it. After 1 year she received a call for renewal premium and came to know about the fraud that the policy is for 10 years with premium paying term 7 years see is a widow but in the proposal form husband income has been shown.
3. The company reiterated the written submissions and stated that the policy was so old on the basis of duly signed proposal form. The policy was delivered on 02.02.2012 through courier. The complainant raised concern over term and features of the policy on 02.02.2013 i.e. after 1 year from the date of delivery of the policy. As the free look period of 30 days was already over; the free look cancellation was denied.
4. I heard both the sides, the complainant as well as the insurance company. I find that policy was sold on false assurances to the complainant who is a widow with no income. The details in the proposal form have been completed wrongly. 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.

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Case No.LI/HDFC/354/13

In the matter of Smt. Anita Dewan

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

1. Smt. Anita Dewan (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.

- 2. The complainant had alleged misselling on an Insurance policy to the complainant, when she along with her husband visited bank for FD but the bank officials intervened and convinced them for a policy saying that it is like a FD. It is single payment policy. She was shocked when she got a call to pay renewal premium of 2 lakh in June, 2012. She contacted the Insurance Company for cancellation of policy but the Insurance Company refused to cancel the policy stating freelook period is already over.**

- 3. The company reiterated the written submissions and stated that the policy was delivered to the complainant through courier on 21.06.2011. The policy was issued on the basis of duly signed proposal form where the term of 10 years is very clearly written in the proposal form. But the complainant raised concern over term and features of the policy on 24.12.2012 i.e. after 1years and 6 months from the date of delivery of the policy. As the free look period of 30 days was already over; the cancellation of policy was denied.**

- 4. I heard both the sides, the complainant as well as the insurance company. I find that the policy was so old to the complainant on the false promises. She was convinced for 1 time policy but the policy shown to her is a regular premium policy. The complainant is a housewife and senior citizen with no income. This is clearly 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.**

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Case No.LI/HDFC/166/13

In the matter of Sh. Anil Kumar Khilnani

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

- 1. Sh. Anil Kumar Khilnani (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) for non-payment of surrender value of his policy.**
- 2. The complainant had alleged for non-payment of surrender value of his policy which matured on 29.03.2012. As per complainant, he visited Nehru Place office of HDFC Life on 15.03.2012 and asked for surrender value payment of his policy. The dealing staff took necessary formalities from him and advised that he would receive payment within 15 days but he had not received anything. The documents were submitted in HDFC Life office under proper acknowledgement. The Insurance Company on 28.10.2012 informed to the complainant that his policy was already vested on 29.03.2012, hence payment of S.V. is regretted. On the date of vesting i.e. on 29.03.2012, the policy attained a notional cash value which consists of the unutilized fund value. The policy holder had the option to withdraw maximum 1/3 of the notional cash value and the rest could be converted to annuities.**
- 3. The Insurance Company reiterated the written submissions and stated that the DOC of the policy was 28.03.2002 and premium paying term is 10 years. The vesting date of policy was 28.03.2012. The annuity kit was sent to the Life Assured on 20.01.2012 through courier but the complainant did not submit the required forms. The complainant approached them only through e-mail dated 28.04.2012 which was reverted back on 22.05.2012. As per the policy conditions the surrender value is payable only before the date of vesting.**

4. I heard both the sides, the complainant as well as the insurance company. I find that policy matured/vested on 29.03.2012 and the Insurance Company sent the annuity kit to the complainant by post for further action in the matter. But the insurance company failed to show the POD or any other proof that the complainant received the annuity kit. The complainant approached for surrender value payment of his policy on 13.03.2012 which is well before the vesting date i.e. 29.03.2012. This is a deficiency in service on the part of Insurance Company. Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premiums paid to the complainant.

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Case No.LI/HDFC/83/13

In the matter of Smt. Kirtan Kaur

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

1. Smt. Kirtan Kaur (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company). For non-payment of surrender value of his policy.
2. The complainant had alleged non-payment of full maturity claim to the complainant under an annuity policy. DOC of policy 24.02.2007. The policy is single premium mode and total policy term is 5 years. The date of vesting of policy is 24.02.2012. as per complainant, she visited HDFC Life before date of vesting and the dealing officials told her to come after date of maturity. Accordingly she visited HDFC Life office on 23.03.2012 and filed the necessary forms. She received the 37% payment of maturity claimed and full payment has not been made to her.
3. The company reiterated the written submissions and stated that the DOC of the policy is 24.02.2007 with single premium mode and vesting date of the policy is 24.02.2012. The annuity kit was sent to the Life Assured well in advance on 02.02.2012.

They refuted that the complainant visited their office before the date of vesting. She only approached them on 23.03.2012 when the surrender value payment of the policy was not possible. They paid the 37% as lump-sum and the rest will be paid in the form of annuities as per the policy condition.

4. I heard both the sides, the complainant as well as the insurance company. I find that policy matured/vested on 24.02.2012 and she applied for surrender value payment on 23.03.2012. The Insurance Company failed to show the POD or any other proof that the complainant received the annuity kit. She was misguided by the Insurance Company officials to come for payment of her policy after the date of maturity and accordingly she filled the forms on 23.03.2012. Accordingly an award is passed with the direction to the insurance company to condone the delay of 28 days and refund the amount subject to deduction as per Company rules to the complainant.

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Case No.LI/HDFC/158/13

In the matter of Sh. Raj Kumar

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

- 1. Sh. Raj Kumar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant had alleged misselling of an Insurance policy to the complainant. As per complainant the policy has been sold to him fraudulently by HDFC Life when he was advised to increase the amount of his previous policy from 20000 to 30000/- per annum and debited the amount from his credit card. He signed the papers in good faith and he was not aware that this is a new Insurance policy. He came to know about the policy only when he received the statement of his credit card.**
- 3. The company reiterated the written submissions and stated that the policy was delivered to the complainant on 24.01.2013. through courier. The policy was issued on the basis of duly signed proposal form. But the complainant raised concern over term and features of the policy on 16.03.2013 i.e. after 2 months from the date of delivery of the policy. As the free look period of 15 days was already over; the cancellation of policy was not possible.**
- 5. I heard both the sides, the complainant as well as the insurance company. The policy was sold to the complainant on the false assurances and payment was debited from his credit card. The complainant was advised to increase the premium of her previous policy Rs. 20,000 to 30,000/- but she was issued a fresh policy for Rs. 30,000/- the complainant came to know about the same only when she received the monthly statement of her credit card. 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 premiums paid to the complainant.

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Case No.LI/DHFL/453/13

In the matter of Sh. Surender Kumar Gupta
DHFL PRAMERICA Life Insurance Company Ltd.
DATE: 03.02.2015

1. Sh. Surender Kumar Gupta had filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged that the complaint pertains to misselling of the Insurance policy to the complainant on false assurances by Sh. Dimp Kumar, a salesman of DHFL. On receipt of policy bond on 03.02.2012, he came to know that policy had been missold to him. He applied for cancellation of policy on 14.02.2012 and not received the refund inspite of several visits to their office. He also came to know that the sales person of the company created false fake retention letter on his behalf of the policy dated 21.02.2014. The complainant is 75 years old.
3. The Insurance Company stated that policy was delivered on 03.02.2012 and also agreed that cancellation request was received on 14.02.2012 but later on 21.02.2012, retention letter was given by the complainant to continue the policy. On the subsequent request dated 12.03.2012 the Company refused to cancel the policy as the free look period was already over.
4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company, the complainant received the policy documents on 03.02.2012 and he applied for freelook cancellation on 14.02.2012 which was well within the freelook period of 15 days. The signatures on the retention letter and request for cancellation of the complainant do not match which corroborates the fact that the complainant had played some mischief. Hence, the freelook cancellation should

be done as per request dated 14.02.2012. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/76/13

In the matter of Sh. Bishwa Mohan Kumar Singh.

HDFC Life Insurance Company Ltd.

DATE: 05.02.2015

1. Sh. Bishwa Mohan Kumar Singh had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misspelling and issuing wrong policy documents to him.
2. The complainant had alleged misselling of three policies. He had taken these policies in the name of his daughter, Sarika Sinha.who was mentally retarded to protect her future.Repsentatives of HDFC convinced him that his SBI Life and Bharti Axa Life policies were not performing well ,hence they advised him to invest in HDFC policies. He received the policy bonds in time but there were some mistakes in policies. All the three policies were collected by HDFC representative under acknowledgement for correction but out of these he received back only one policy document and that too without correction.. He wrote to HDFC on 27.04.2014 either for correction or refund of money.
3. The Insurance Company reiterated the written statements and stated that all the three policies were delivered to the complainant on 27.03.2012 and 29.03.2012. The policies were issued on the basis of duly signed proposal forms .The complainant approached for correction/cancellation of policies only on 21.09.2012 i.e. after about 6 months of policy delivery but the Insurance Company refused to cancel the policies stating that free look period of 15 days was already over.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant received the policy bonds in time but there were a lot of mistakes in his documents and which were taken from him for corrections. He followed up several times but the Insurance Company had not responded. During the hearing the Insurance Company had agreed to issue duplicate bond to the complainant under policy no. 15032172 and cancel the other 2 policies i.e. policy no. 15031712 and 15038600. Accordingly an award is passed with the direction to the Insurance Company to issue duplicate policy bonds under policy no, 15032172 and cancel the policy nos 15031712 and 15038600 and refund the premium paid to the complainant.

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Case No.LI/HDFC/39/13

In the matter of Sh. Ajay Bhatia

HDFC Standard Life Insurance Company Ltd.

DATE: 05.02.2015

1. Sh. Ajay Bhatia had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged misselling of a policy to the complainant stating that if he deposits Rs. 2000/- P.M for one year and the money will be doubled next year. After completion of 12 months an email was received from HDFC Life stating that his policy was lapsed. Then he followed up for policy document and got it after two years. HDFC Life confirmed him that the policy document was already delivered to some Geeta but as per complainant, he does not know any such person. He first time wrote to the Insurance Company on 13.05.2011 for cancellation of policy but the Insurance Company refused to cancel the policy stating that freelook period was already over.

3. The insurance company reiterated the written submissions and stated that the policy was sent to complainant on 13.01.2009 through courier. The policy was issued on the basis of duly signed proposal form. The complainant raised concern over policy on 25.03.2011 after 2 years for sale. The complainant demanded duplicate policy and the same was issued on 25.03.2011 and on the same date he applied for freelook cancellation. The company denied the cancellation stating that policy bond is already delivered on 13.05.2009 and free look period of 15 days is already over.
4. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, I find that the complainant had not received the policy bond nearly two years. On receipt of duplicate bond, he applied for free look cancellation. The Insurance Company could not produce POD or any proof that the original policy document had been delivered to the complainant. This is surely a deficiency in service on the part of the Insurance Company. Hence, the date of free look cancellation should be the date of receipt of duplicate bond. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/75/13

In the matter of Smt. Veermati Devi.

HDFC Standard Life Insurance Company Ltd.

DATE: 05.02.2015

1. Smt. Veermati Devi had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged misselling of a policy to the complainant, when her husband visited HDFC bank for FD. Bank officials convinced him for FD and gave two forms to get them

signed by Smt. Veermati. After waiting for two months papers were received. Her husband visited the bank and come to know that it is not FD but an insurance policy. The bank officials reiterated that it was an FD and he would get his money after one year. After one year ,her husband visited bank but he was not able to trace the officials who had proposed the insurance policy to them. She started receiving reminders for renewal premium of Rs 95000/-. She wrote to Insurance Company for cancellation of policy on 13.02.2013 but the Insurance Company refused to cancel the policy.

3. The Insurance Company reiterated the written submissions dated 09.12.2014 and stated that the policy was delivered to the complainant on 05.11.2012 and the same was issued on the basis of duly signed proposal form.The policy term and premium were clearly written in the proposal form.The complainant raised concern over the term and features of policy on 13.02.2013 and requested for free look cancellation which was denied as the freelook period of 30 days was already over.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy had been sold to the complainant on false assurances that it was an FD.She was misguided by the bank officials. She visited the Insurance Company in time for cancellation of policy, but she was again misguided. Personal details filled in the proposal form were also incorrect.The complainant is a housewife with no income. This

is surely a case of misssale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

Case No.LI/HDFC/37/13

In the matter of Sh. Dinesh Mahajan

HDFC Standard Life Insurance Company Ltd.

DATE: 05.02.2015

1. Sh. Dinesh Mahajan had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged misselling of a policy in the garb an investment plan but instead he received an Insurance policy. The policy was sold on false promise of retrun of 30% in 6 to 12 months. As per the complainant, he was a Canadian citizen and after doing investment of Rs.50000/- he went to USA. On return from USA on 19.10.2012, he received the policy kit and came to know that it was an Insurance policy which he had never asked. He wrote to Insurance Company on 11.01.2013 for cancellation of the policy but the company refused to cancel stating that freelook period was already over.
3. The Insurance Company reiterated the written statements dated 09.12.2014 and stated that the policy was delivered on 28.04.2012 and it was issued on the basis of duly signed proposal form. The term of 10 years with premium paying term is 5 years was clearly written in the proposal form.. The complainant raised concern about the features and term of policy only on 11.01.2013 i.e. after 8 months, when the free look period of 15 days already elapsed hence freelook cancellation was denied.
4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company sold the policy to the complainant on false assurances that it is one time investment but actually the policy was for 10 years term with premium paying term of 5 years. The complainant never

wanted an insurance policy but gave money only for one time investment.The complainant flew to USA on 25.04.2012 and returned on 19.10.2012.and the policy was delivered on 28.04.2012 in his absence.This is clearly a case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/79/13

In the matter of Sh. O.P. Nasa

HDFC Standard Life Insurance Company Ltd.

DATE: 06.02.2015

- 1. Sh. O.P. Nasa filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant had alleged misselling of a policy to the complainant on the false promise of assured benefit of 20% and withdrawal of money at any time after 3 years. As per complainant, he used to visit HDFC Bank for FD etc. One of the representatives of HDFC life tapped him for this Insurance. After three years in 2012, for complainant visited HDFC life for surrender of policy but he realised that there was a lot of difference in what he was told and what was the actual. He approached Insurance Company for cancellation on 19.09.2012 on the ground of mis-sale and his forged signature on the documents but the same was denied by HDFC life stating that freelook period is already over.**
- 3. The insurance company reiterated the written submissions dated 09.12.2014. The policy was delivered to the complainant on 17.12.2009 through courier. The policy was issued on the basis of duly signed proposal form. The complainant first time approached Insurance Company for cancellation on 19.09.2012 after about 3 years, hence freelook cancellation was not possible. As per Insurance Company the policy had acquired surrender value and the complainant may take the same.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company sold the policy to the complainant on false assurances. He was advised to pay the premium for 3 years but actually the policy was for 10 years term. The complainant is**

a senior citizen of 64 years. The policy has now completed 5 years. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and make the payment as per the terms and conditions applicable at the completion of the 5 years of the policy.

Case No.LI/HDFC/78/13

In the matter of Sh. Shyamal Maity

HDFC Standard Life Insurance Company Ltd.

DATE: 15.02.2015

1. Sh. Shyamal Maity filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged misselling of 6 Insurance policies to the complainant at different interval from October,2011 to August,,2012 by Shri C.V. Chauhan and Sunil Godhwani of HDFC Life, Mayur Vihar Branch,New Delhi with total annual premium of Rs. 1,66,430/-. As per complainant he was told that they were one-time premium policies while they sold him regular policies.with 10 years term. He came to know about this fact at the time of renewal premium when renewal premium was demanded from him.
3. The Insurance Company reiterated the written submissions dated 09.12.2014.As per Insurance Company, all the policy bonds were delivered within 20-25 days of DOC, and the same were issued on the basis of duly signed proposal forms. The complainant raised concern about the term and features of policy only on 02.01.2013 when the free look period of 15 30 days .already over. All the policies were in lapsed status except policy no. 15386405.
4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company sold the policies

to the complainant on false assurances that it was one time investment but actually the policies were sold for 10 years term. He came to know about the fact only at the time of renewal premium. This is clearly a case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel all the policies and refund the premiums to the complainant.

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Case No.LI/DHFL/633/13

In the matter of Smt. Anita Mahajan
DHFL Pramerica Insurance Company Ltd.

DATE: 06.02.2015

1. Mrs. Anita Mahajan filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged misselling of a policy to the complainant stating it was one time investment of Rs. 50000/-. She was surprised to note the renewal premium notice in June 2013. She asked for policy document which was delivered to her 06.06.2013. On perusal of document she found that her signature were forged on the proposal form. The proposal form had been filled by the persons who convinced her husband for investment. She wrote to the Insurance Company for cancellation of policy on 20.06.2013 but Insurance Company refused to cancel the policy stating freelook period is already over.
3. The Insurance Company reiterated their written submission dated 08.12.2014. The policy was issued on 16.07.2012 on receipt of duly signed application form. The policy was delivered on 20.07.2012. The company also made a welcome call on 05.08.2012 but phone no of the complainant was not reachable. After a gap of one year i.e on 20.06.2013, she raised the issue about policy features and requested for cancellation

of policy. As the freelook period of 15 days was already over, it was denied.

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the Insurance Company sold the policy to the complainant on false assurances that it is one time investment but actually the policy was for 20 years term. Her signatures on the proposal form have been forged. Her personal details in the proposal form are also incorrect. She is a housewife but Insurance Company has shown her as teacher in the proposal form. The request for cancellation on 20.06.2013 falls well within the freelook period as she received policy document only on 06.06.2013. The Insurance Company failed to show that the policy was delivered on 20.07.2012. The Insurance Company themselves acknowledge that the welcome call could not materialize as the phone number of the complainant was not reachable. This is clearly a case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/HDFC/405/13

In the matter of Sh. Deepak Grover

HDFC Standard Life Insurance Company Ltd.

DATE: 06.02.2015

- 1. Sh. Deepak Grover filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complaint had alleged misselling of an insurance policy to the complainant on the false promise that if he took a policy of Rs.42000.00 from HDFC Life one time investment, he would get bonus on the policies of LIC held by him. A letter from HDFC fund manager had also been submitted by the complainant in this regard. He wrote to HDFC Life on 20.08.2013 for cancellation of policy on the ground of his poor financial position. But the said Insurance Company refused to cancel the policy stating that free look period was already over.**
- 3. The insurance company reiterated the written statements dated 28.01.2015. They stated that the policy bond was delivered on 17.04.2013 at the address given in the proposal form through courier, and the policy bond was received by Sri K.L.Grover. The policy was issued on the basis of duly signed proposal form. The premium and the term of 11 years is clearly written in the proposal form. The complainant first time approached Insurance Company on 20.08.2013 i.e after 4 months of the delivery of policy document and requested to cancel the policy due to his poor financial position. As the free look period of 15 days was already over, the free look cancellation was denied.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company sold the policy to the complainant on false assurances. The complainant wrote to Insurance Company on 20.08.2013 for cancellation of policy on the ground that his financial position was not good and he**

would not be able to pay future premiums. I find that the complainant did not raise the issue of mis-sale with Insurance Company. however during the personal hearing and also in his complaint dated 03.09.2013 to the Insurance Ombudsmen he raised the issue of mis-sale. He was convinced for a one time investment of Rs. 42000/- but was sold a regular premium policy of 11 years term. It is clearly a case of mis-sale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/88/13

In the matter of Sh. Kulvinder Singh
HDFC Standard Life Insurance Company Ltd.

DATE: 13.02.2015

- 1. Sh. Kulvinder Singh filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged misselling of two Insurance policies. He got a call from HDFC representative who informed that his previous policies were not growing, hence advised him to switch to the new fund. He agreed and fund switching documents were signed by him. Later on, he came to know that his policies had not been switched and money had been withdrawn from his existing policies to buy two new policies (by partial withdrawal) DOC of policies 30.08.2010 and 21.09.2010. He wrote to Insurance Company on 05.01.2011 for refund but Insurance Company refused to cancel the policies.**
- 3. The Insurance Company reiterated their written statements dated 29.12.2014. As per Insurance Company the policies were sold on the basis of duly signed proposal form dated 30.08.2010 and 21.09.2010 and policy bond was delivered on 15.09.2010 and 10.11.2010 but the complainant raised**

concern on 05.01.2011, when the freelook period of 15 days was already over.

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that both the policies had been issued by withdrawing the money from his previous policies fraudulently when he requested for switching of fund. The signatures on the proposal form and the complainant's letter to Insurance Ombudsman do not match. The Insurance Company was advised to verify the signatures of the complainant. During the 2nd personal hearing on 28.01.2015, the complainant confirmed that he had already submitted the verified signatures to the Insurance Company but the said Insurance Company had not yet reverted back. The Insurance Company was given an opportunity to prove their case but have failed to do so. This is a clear case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/DHFL/760/13

In the matter of Smt. Nirmal Jain

DHFL Pramerica Insurance Company Ltd.

DATE: 11.02.2015

- 1. Smt. Nirmal Jain filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complaint alleged misselling of an Insurance policy to the complainant by Ms. Isheta who posed herself as an IRDA person and told that she was authorized to sell the insurance policy of any company. She collected the renewal premium of her Kotak Life Insurance Company Ltd. policy from the complainant and diverted the money to issue a new policy of DHFL. She further alleged that the signature of her son Sh. Abhishek Jain who was staying in USA since 15 years have also been forged on the proposal form**
- 3. The Insurance Company reiterated the written statements dated 22.12.2014. As per Insurance Company the policy contract was completed on receipt of duly filled and signed proposal form and on submission of KYC documents. The policy document was delivered on 02.02.2013. The complainant approached for refund of policy on the ground of mis-sale on 18.04.2013 i.e. about two and a half months from date of delivery of policy. The cancellation of the policy was denied as the freelook period of 15 days is already over.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that Sh. Abhishek Jain was staying in U.S.A. since 15 years. His mother Smt. Nirmal Jain submitted the passport of Sh. Abhishek Jain to prove her contention. Her son was staying in USA for the past 15 years and he was not in India when the policy was signed. This is clearly a case of missale and forged signatures Accordingly an award is passed**

with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/406/13

In the matter of Sh. Tun Tun Gupta

HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. Tun Tun Gupta filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complaint had alleged misselling of an insurance policy to the complainant fraudulently. He was sold an Insurance policy in lieu of FD.As per the complainant ,he was not able to pay the prem.of Rs.1 lac annually for 11 years as he had no regular income. He wrote to HDFC Life on 16.06.2013 for cancellation of policy but the said Insurance Company refused to cancel the policy stating that free look period was already over
3. The Insurance Company reiterated the written submission dated 28.01.2015 and stated that the policy bond was delivered on 17.09.2012 at the address given in the proposal form through courier.. The policy was issued on the basis of duly signed proposal form where the term of 11 years and annual premium of Rs.1 lac was clearly written.The complainant first time approached them on 16.06.2013 i.e after 9 months of the receipt of policy document. As the free look period of 15 days was already over ,the free look cancellation was denied
4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company sold the Insurance policy to the complainant in lieu of FD.I find that the Insurance Company in the proposal form showed him proprietor and vegetable dealer with annual income of Rs.2.60

lac. The complainant stated that he had no regular income as he is a petty vegetable vender. This is clearly a case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/25213

In the matter of Mrs. Chhaya Karoo

HDFC Life Insurance Company Ltd.

DATE: 18.02.2015

1. Mrs. Chhaya Karoo filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of four insurance policies to the complainant. As per complainant, she had two insurance policies from HDFC Life and was trying to cancel those policies. In March 2012, she received a call from a HDFC Life representative that her both the previous policies would be cancelled if she took a new policy. She agreed and issued a cheque of Rs. 36,000/- and also handed over policy bonds of two previous policies for cancellation to him. After few days, she came to know that the first two policies had not been cancelled and only a new policy had been issued. She wrote to HDFC Life on 31.01.2013 for cancellation of these policies, but the Insurance Company refused to cancel the policies. On the day of hearing, the complainant also revealed that one more policy (Pol no 16136546) was sold to her with the promise of cancellation of her previous policies for which she had also not received the policy document of the same till date..
3. The Insurance Company reiterated the written submission dated 14.01.2015. As per Insurance Company, the policy bond of policy no 15047866 was delivered on 30.03.2012 through courier at the address mentioned in the proposal form.. The complainant raised objections on 31.01.2013 i.e. after 10 months when the free look period of 30 days was already over.

The company had not given any reply in regard to previous two policies cancellation as it was never given as per their knowledge. The fourth policy (policy no 16136546) had been pointed out at the time of hearing only and they were not aware of it.

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the previous two policies were referred to Insurance Company for cancellation. The complainant submitted that she submitted two policy documents to HDFC Life representative for cancellation and also issued a cheque of Rs.36000/- she received new policy (policy no 15047866).Her earlier two policies were not cancelled. The Insurance Company was silent on the issue of cancellation of these two policy nos,(14868255 and 14957904.) and also could not support their contention with any documentary proof. The Insurance Company is hereby directed to reimburse for the two policies (Pol nos 14868255, 14957904.) As regards policy no 15047866 ,the complainant wrote to the Insurance Company for cancellation on 31.01.2013 which was well beyond the free look period, I see no reason to interfere with the decision of Insurance Company. As regards Policy no 16136546, the Insurance Company had agreed to have a relook as the complainant had not received the policy document till date. Accordingly the Insurance Company is directed to refund the premiums paid under Policy no, 14868255, 14957904 and 16136546. and as regards policy no 15047866,the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/356/13

In the matter of Mr. Imran Khan

HDFC Standard Life Insurance Company Ltd.

DATE: 10.02.2015

- 1. Mr. Imran Khan (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant had alleged misselling of an insurance policy to the complainant. He was told to pay Rs. 50000/- annually and would get the risk cover of 10 lac. But in Sept, 2012, when he received the policy document, he was surprised that sum assured was only Rs. 3,81,231/- which was quite less than the amount committed. He sent many emails to HDFC Life and at last, Mr Nitin Sharma, HDFC Life informed through email that S.A. is Rs. 4,80,000/-. He further told that he would get new policy document within 45 days but since then nothing had been done. He wrote to Insurance Company for cancellation of policy but the Insurance Company refused.**
- 3. The company reiterated the written submissions dated 14.01.2015 and stated that the policy bond was delivered on 17.09.2012. The policy was issued on receipt of duly signed proposed form where S.A. of the Rs. 3,81,231/- and the term of 10 years were clearly written. The complainant raised objection only on 28.02.2013 i.e. after 5 months when the freelook period of 15 days was already over.**
- 4. I heard both the sides, the complainant as well as the insurance company. The email of Mr. Nitin Sharma of 29.11.2012 was refuted by the Insurance Company being a fake letter. It therefore seems that Shri Nitin had posed as a representative of HDFC and sold policy to the complainant on false assurances. I find that the concerns of the complainant have also not been addressed by the Insurance Company. 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.

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Case No.LI/HDFC/404/13

In the matter of Smt. Neelam Singh
HDFC Standard Life Insurance Company Ltd.
DATE: 10.02.2015

- 1. Smt. Neelam Singh (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant had alleged misselling of an insurance policy to the complainant when she recived a call in Feb,2012 to purchase a policy of any reputed company and she will get a bonus of Rs.186000.00 . She was befooled saying that these companies have earned huge profits in commonwealth games, hence they are paying this profit as bonus to policyholders.He was also assured of single premium policy but when she recived the premium notice of renewal prem. She came to know that it ia 10 years term policy. She wrote to I/C ON 16.02.2013 for cancellation of policy but the I/C refused to cancel the policy stating that free look period is already over.**
- 3. The company reiterated the written submissions dated 28.01.2015. The policy bond was delivered on 10.03.2013 at the address given in the proposal form through courier under signature. The policy was issued on the basis of duly signed proposal form. The complainant first time approached I/C on 16.02.2013 after I year of the receipt of policy documents.As the free look period of 15 days was already over ,the free look cancellation was denied.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that policy was sold on false assurances in the guise of profit under Comman Wealth Games.She was told she had to pay for single premium policy**

but was sold a regular premium policy of the term of 10 years. She came to know about the same when she received the renewal premium notice in Feb, 2013. It 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.

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Case No.LI/HDFC/374/13

In the matter of Sh. Anoop Singh

HDFC Standard Life Insurance Company Ltd.

DATE: 10.02.2015

1. Sh. R.C.S. Panwar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged misselling of an insurance policy to the complainant by an agent asking him to take a policy of the term of 11 years and after completion of 11 year term, he would get 14.16 lac. But on receipt of the policy document, he came to know that the maturity amount shown in the document is i.e 9.6 lacs which was much less than committed. On enquiry from HDFC Life, he came to know that the bonus of about 3% would be paid on maturity which was also much less than what he was told. As per complainant, it was mis-commitment on the part of Insurance Company. He wrote to HDFC Life on 07.05.2013 for refund of amount paid by him but the Insurance Company refused to refund the amount.
3. The company reiterated the written submissions. The policy was delivered on 02.04.2013 through courier at the address mentioned in the proposal form. The term and the sum assured was clearly written in the proposal form. The complainant approached for cancellation on 07.05.2013, when freelook period of 30 days was already over.

4. I heard both the sides, the complainant as well as the insurance company. The complainant showed a chart depicting the bonus to be given by the Insurance Company which was presented to him at the time of sale by the agent of HDFC. The Insurance Company could not refute the bonus chart. The complainant received the policy document on 02.04.2013 and he approached Insurance Company for cancellation of his policy on 07.05.2013 which was within 35 days. The 5 days delay is condoned. 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 paid to the complainant.

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Case No.LI/HDFC/376/13

In the matter of Sh. H.C. Rastogi

HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. H.C. Rastogi had filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the complaint pertains to misselling of an Insurance policy to the complainant's son by mis-representation and wrong information. He was told that the sum assured of the policy was Rs. 4 lac while on receipt of the policy document he found that sum assured was Rs. 1,34,884/-. He was made proposer in the application form but his name was struck off while issuing the policy. As a result of which he could not get the Income Tax relief under 80 C on this policy. He wrote to Insurance Company for cancellation of policy on 01.04.2013 but the company refused to cancel the policy stating that freelook period is already over.
3. The company reiterated the written submissions dated 14.01.2015. As per Insurance Company the policy bond was delivered on 15.06.2012. The complainant first time

approached them for cancellation of policy on 01.04.2013 when the freelook period of 15 days was already over.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the name of the proposer Sh. H.C. Rastogi has been struck off by the Insurance Company while issuing the policy to his son Anil Rastogi as a result of which the complainant could not avail the benefit under section 80 C of the Income Tax Act. During the course of hearing the Insurance company agreed to cancel the policy within 15 days but have not reverted back yet. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/165/13

In the matter of Sh. Harish Chandra Narang
HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. H.C. Narang had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of three insurance policies to him, two in Feb/March, 2010 and the third on 27.03.2012 with different policy terms by HDFC Life. A representative of HDFC Life advised him to take one more policy and stated that his previous policies money would be attached to the policy .But later on, he came to know that he had been cheated and wrote to Insurance Company on 14.02.2013 for cancellation of last policy i.e. policy no. 15062160. The Insurance Company refused to cancel the policy stating that free look period was already over. Later he revived the first two policies, hence does not want to contest for these two policies purchased in 2010. The complainant wants refund of only one policy purchased on 27/03/2012 i.e. policy no. 15062160.

- 3. The company reiterated the written submissions dated 29.12.2014. As per Insurance Company the policy bond was delivered on 02.04.2012 but the complainant raised concern only on 14.02.2013 when the 15 days freelook period was already over.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant was sold policy on false assurances that his previous policies payment would be adjusted in the new policy. After waiting for a long period that HDFC Life would do so, he revived the earlier two policies taken in 2010. Since he has revived the earlier two policies, there is no cause of action on that issue. The issue of false assurance does remain and it is for that the complainant has requested for refund. I find that it is a case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/HDFC/254/13

In the matter of Smt. Pataso Devi

HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

- 1. Smt. Pataso Devi filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complaint alleged misselling of two Insurance policies to the complainant when she went to HDFC bank for renewal of her FDR. They issued two insurance policies instead of renewing FDR. She signed the relevant papers in good faith. The bank told her that this deposit was for 3 years and she would get Rs. 25 lac at the end of 3 years. In Feb, 2013, she came to know that she had to deposit Rs. 4 lac for two more years. The complainant stated that she is a widow, aged 60 years and her source of income is pension only.**
- 3. The Insurance Company reiterated the written statements dated 14.01.2015. As per Insurance Company both the policy bonds were delivered on 11.02.2010 and the complainant paid 3 annual premiums. On 20.05.2013, she raised objection for cancellation of policies which was denied as the freelook period was already over.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing the complainant stated that on receipt of Rs. 14 lac compensation on the death of her husband, she went to bank to convert the same in FDR. The bank officials got her signatures on some papers and told her that this deposit was for 3 years. She also denied having paid any renewal premium and these were directly debited from her bank account to deposit the renewal premium. It was only after three years when she went to the bank for withdrawal that she was told to pay two further**

premiums. She was not aware that these were insurance policies. The complainant is a widow with pension as the only income but the Insurance Company had showed her as a 'housewife' and 'graduate' in the proposal forms. This is clearly a case of missale. Accordingly an award is passed with the direction of the Insurance Company to cancel both the policies and refund the premiums paid to the complainant.

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Case No.LI/HDFC/313/13

In the matter of Sh. Arun Kumar

HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. Arun Kumar had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of an insurance policy by the agent stating that if he paid Rs. 60,000/- for three years, he would get surrender value of Rs. 212660/- after three years. The maturity value would be Rs. 1081873/- after 10 years. Relying on the illustrations shown to him, he purchased the insurance policy. On receipt of the policy documents, he came to know that benefits shown in the policy document were not as shown to him in illustrations at the time of selling. The complainant submitted the proof that he handed over the policy documents to Sales Manager of HDFC Life on 11.08.2012 for cancellation of policy under proper receipt. The complainant further wrote to Insurance Company on 20.11.2012 for refund of premium on the ground of missale but the Insurance Company refused to cancel the policy stating it cannot be treated as mis-sale and that the freelook period of 15 days was already over.
3. The Insurance Company reiterated the written submissions dated 14.01.2015. As per Insurance Company the policy bond was delivered on 03.07.2012 and the complainant raised objections over the term and features of the policy on 20.11.2012 i.e. after 4 months from the date of delivery of the policy bond. As the freelook period of 15 days was already over, freelook cancellation was denied.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant submitted the copies which were shown to him at

the time of selling. He handed over the policy document to Sales Manager of the Insurance Company on 11.08.2012 for cancellation which was well within the free look period. He also submitted the receipt in support of his contention. Accordingly an award is passed with the direction of the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/06/13

In the matter of Sh. Rajesh Gupta
HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. Rajesh Gupta had filed the complaint (herein after referred to as the complainant) against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) for non-receipt of policy document and alleging misselling.
2. The complainant alleged non-receipt of policy document and misselling of an insurance policy to the complainant. He was forced to buy an insurance policy by an HDFC representative and payment had been debited from his credit card account. He was assured that the payment of credit card would be made after receipt of policy documents but he never received these documents. On contacting HDFC Life, he came to know that his policy document had been delivered at Allahabad to some person, Vishal who was not known to him. He requested HDFC, Life many times to issue policy document but they never issued the same. At last on 07.12.2012, he requested for cancellation of policy and to refund the amount. He further alleged that the mobile no. mentioned in HDFC Life record does not pertain to him.
3. The Insurance Company had not submitted any self contained note in this complaint as they telephonically informed that they were going to settle the complaint.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy and refund the premium paid. The Insurance Company has not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.

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Case No.LI/HDFC/415/13

In the matter of Ms.Suniti Sharma

HDFC Standard Life Insurance Company Ltd.

DATE: 10.02.2015

- 1. Ms. Suniti Sharma (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant alleged misselling of an insurance policy to the complainant when she was sold policy by an HDFC representative .The complainant wanted to invest the amount lying in Saving Account. HDFC representative told her to think beyond Fixed Deposit and got the forms signed from her. Later on this representative told that there had been some mistake in previous forms, hence she signed the forms again in good faith, HDFC Life issued new policy on the basis of this form and the amount had been taken from the savings account of HDFC Bank. She realized the fraud when she received the notice of renewal premium. She wrote to insurance company for cancellation on 25.04.2013 but Insurance Company refused to cancel the policy. Annual premium is 10 lakhs. She further alleged that she had also not received the policy document.**
- 3. The company reiterated the written submissions dated 28.01.2015. The policy bond was delivered on 31.03.2012 at the address given in the proposal form through courier. The policy was issued on the basis of duly signed proposal form. The complainant first time approached Insurance Company on 25.04.2012 i.e. after 25 days of the receipt of policy documents. As the free look period of 15 days was already over, the free look cancellation was denied.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy and refund the premium paid. The Insurance Company has not yet reverted back. Accordingly an**

award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/447/13

In the matter of Sh. R.D Choudhary

HDFC Standard Life Insurance Company Ltd.

DATE: 11.02.2015

1. Mr.R.D Choudhry (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of two insurance policies to the complainant ,one in his name and the other in his wife's name by HDFC representative, Mr.Rastogi.As per complainant, his signatures and his wife's signatures have been forged on the proposal form by the said representative. When he enquired from Mr. Rastogi about the forged signatures, he accepted the fault and stated that signatures have been forged from the cheques submitted by him..He wrote to HDFC Life on 10.12.2012 to get the policy cancelled but the said Insurance Company not reverted back.
3. The Insurance Company had not submitted any self contained note in this complaint as they telephonically informed that they were going to settle the complaint.
4. I heard both the sides, the complainant as well as the insurance company. During the course of hearing the Insurance Company agreed to cancel the policy and refund the premium paid. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.
5. The Award shall be implemented within 30 days on receipt of the same. The compliance of the same shall be intimated to this office for information and record.

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Case No.LI/HDFC/378/13

In the matter of Sh. Narinder Sehgal

HDFC Standard Life Insurance Company Ltd.

DATE: 13.02.2015

1. **Sh. Narinder Sehgal filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

2. **The complainant alleged misselling of an Insurance policy to the complainant on false promises like 10 lac risk cover,mediclaim cover of Rs. 1 lac and many other benefits.These benefits were given by the agent in writing to him at time of selling the policy. On receipt of policy document, he came to know that there was no such benefits mentioned in the document. He contacted Mr. Dinesh Kumar, Branch Manager HDFC Life, who advised him who assured that he would be given new policy document as per new terms as promised. The policy bond was handed over to Mr. Ashish who was sent by said branch Manager on 31.03.2012. Since then nothing has been done given after a lot of follow up with HDFC Life.**

3. **The Insurance Company had not submitted any self contained note in this complaint as they telephonically informed that they were going to settle the complaint.**

4. **I heard both the sides, the complainant as well as the insurance company. During the course of hearing the Insurance Company agreed to cancel the policy and refund the premium paid. The Insurance Company has not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

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Case No.LI/HDFC/416/13

In the matter of Ms. Sujata Maitra

HDFC Standard Life Insurance Company Ltd.

DATE: 13.02.2015

1. Ms. Sujata Maitra (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of insurance policy to the complainant when she was sold insurance policy by HDFC representative in Oct, 2012. As per complainant, she was not told of the charges to be deducted every month by the bank. She received the policy bond on 08.11.2012 and returned it for cancellation on 29.11.2012 through speed post. The insurance company refused to cancel the policy stating free look period of 15 days was already over.
3. The policy bond was delivered on 07.11.2012 at the address given in the proposal form through courier. The policy was issued on the basis of duly signed proposal form. The complainant raised concern on 13.12.2012 when the free look period of 15 days was already over.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant received the policy bond on 08.11.2012 and she submitted the same for freelook cancellation on 29.11.2012 through speed post which was received in HDFC Life office on 01.12.2012 which was well within the freelook period of 30 days. 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 paid to the complainant.

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Case No.LI/HDFC/379/13

In the matter of Sh. Kulwinder Singh Ghuman.

HDFC Standard Life Insurance Company Ltd.

DATE: 18.02.2015

- 1. Sh. Kulwinder Singh Ghuman filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complaint alleged misselling of an insurance policy to the complainant by Sri Rakesh Rana, representative of HDFC Life and Manager of HDFC, Bank, when he visited HDFC Bank, Janakpuri. As per the complainant, he requested for partial surrender of a previous policy on the advice of these bank officials and got the forms signed. They forced him to issue a cheque of Rs.90000.00 and issued a new policy to him. After some time, he demanded the receipt of this amount, but it was not given. His address had been mentioned wrongly in the policy documents as a result of which he was not able to receive the policy bond. He further stated that his previous policy had his residential address of Delhi, then why he would give another address of Batala, Punjab in second policy. He wrote to HDFC Life on 15.11.2011 for cancellation of policy but the Insurance Company refused to cancel the policy.**
- 3. The Insurance Company reiterated the written submissions dated 28.01.2015 and stated that the policy bond was delivered on 25.06.2011 at the address given in the proposal form through courier, but who received the policy bond was not available with them. The policy was issued on the basis of duly signed proposal form. The complainant first time approached Insurance Company only on 15.11.2011 i.e after 5 months of the delivery of the policy document. As the free look period of 15 days was already over, the free look cancellation was denied.**

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant had not received the policy document till date i.e 18.02.2015. Proposal form showed the incorrect/incomplete details of his address. The address does not mention any State, City, so the policy document could not be delivered to the complainant. The Insurance Company could not show any proof of delivery of the document to the Complainant. The complainant signed the papers in good faith for partial surrender of his previous policy as advised by bank officials, but they issued him a new policy. 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.

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Case No.LI/HDFC/519/13

In the matter of Smt. Laxmi Devi

HDFC Standard Life Insurance Company Ltd.

DATE: 27.02.2015

1. Smt. Laxmi Devi (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of an insurance policy to the complainant on the false promises that if she paid Rs. 45000/- for 5 years. she would get Rs. 4.50 lac after 5 years and health insurance cover for 1 year. She also received a call from HDFC that a cheque of Rs. 90000/- was due to her and she may collect the same. She visited HDFC Life branch in Mayur Vihar and came to know that it was a fraud and there is no such cheque with them.
3. The Insurance Company reiterated the written submissions dated 16.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 06.09.2012 and the policy documents was delivered in time on 05.10.2012. The complainant raised concern over term and

features of the policy only on 26.07.2013, after 10 months of the date of delivery of the policy document when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy had been sold to the complainant on the false assurances. She came to know about the false assurances only when she visited Mayur Vihar branch, New Delhi to deposit the renewal premium of the policy. 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.**

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Case No.LI/HDFC/571/13

In the matter of Smt. Jamuna Devi

HDFC Standard Life Insurance Company Ltd.

DATE: 26.02.2015

- 1. Smt. Jamuna Devi (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant had alleged misselling of an Insurance policy to the complainant when Mr. Vinod Sharma from Noida office called her on phone and tried to sell a policy to her on false promises like religious tour voucher and bonus of Rs.65000/- on purchasing the policy of premium of 30000/- one time from HDFC Life. To confirm the scheme, she visited nearby office of HDFC Life at Dwarka, where she met Branch Sales Manager, who told that there was no such scheme and advised her to buy a new policy after cancelling the previous one. On her advice, she bought policy of premium of Rs.30000/- one year premium. On 17.07.2013, she received a letter from HDFC Life for depositing further premium and then she came to know about the fraud. She wrote to HDFC Life for cancellation of policy on 12.08.2013 but the Insurance Company not responded.**
- 3. The company reiterated the written submissions dated 16.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form DOC of the policy is 14.12.2011 and the policy documents was delivered in time through courier on 25.12.2011. The complainant raised concern over term and features of the policy only on 26.12.2012 i.e. when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.**
- 4. I heard both the sides, the complainant as well as the insurance company. I find that policy was sold on false assurances to the complainant .She had been sold classic pension plan with annual premium of Rs.30000/- .During**

personal hearing the complainant's husband reported that the Insurance Company showed Rs. 1,50,000/- her annual income in the proposal form while she was a house wife and had no income. She is not conversant with the intricacies of the Insurance policies. 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.

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Case No.LI/HDFC/448/13

In the matter of Sh. Manmeet Singh Sandhu
HDFC Standard Life Insurance Company Ltd.

DATE: 26.02.2015

1. Sh. Manmeet Singh Sandhu (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of non-receipt of policy document and cancellation of policy. As per complainant, he purchased a policy from HDFC Life but he never received the policy document. He wrote to Insurance Company for the same on 22.02.2013 but on enquiry he came to know that his policy bond had been delivered on 15.02.2013 to some, Mrs. Narender Kaur. As per complainant, there was no one in his house of this name. On 25.02.2013, he visited HDFC Life office and an Insurance Agent, Mrs Jasmeet kaur wrote application for him to cancel the policy. Again on 09.07.2013, he wrote to HDFC Life for cancellation of policy but the Insurance Company refused to cancel the policy.
3. The Insurance Company reiterated the written submissions dated 16.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form DOC of the policy is

11.02.2013 and the policy documents was delivered in time through courier on 15.02.2013 was received by Mrs Narinder Kaur. The complainant raised concern for non receipt of policy bond only on 22.03.2013. The complainant was requested to submit some documents to get the duplicate policy bond as the original document was already delivered to him on 15.02.2013. He was further told that the cancellation of his policy was not possible as the free look period of 15 days was already over.

- 4. I heard both the sides, the complainant as well as the insurance company. I find that the policy bond has not been delivered to the complainant till date. The Insurance Company could not prove that the policy document was delivered to the complainant and failed to show the POD in this regard. The complainant wrote to Insurance Company for freelook cancellation on 22.03.2013.He never received the policy document. His request for free look cancellation should be taken as 22.03.2013. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

**Case No.LI/HDFC/572/13
In the matter of Ms. Kuntal Batra
HDFC Standard Life Insurance Company Ltd.
DATE: 01.03.2015**

- 1. Sh. Sunil Kumar Batra (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant alleged misselling of an insurance policy in the name of his daughter Ms. Kuntal Batra by forging her signatures on the proposal forms. The complainant handed over three cheques to Sh. Anurag Shukla to get Insurance from HDFC Life but he stopped the cheque payment due to some personal reasons. But one cheque of Rs. 75000/- got debited by the bank and the policy was issued. The policy was**

sold by forgery, fraud and cheating as his daughter was not here in India at the time of insurance. He further alleged that they never received the policy document. The Insurance Company refused to consider his request for cancellation stating that there was mismatch of signatures of Ms Kuntal Batra on the complaint and that on the proposal form.

- 3. The Insurance Company reiterated the written submissions and stated that the policy was sold on the basis of duly filled and signed proposal form .DOC of the policy is 30.03.2013 and the policy documents was delivered in time on 05.04.2013 The term and features were clearly written in the policy document. The complainant raised concern over term and features of the policy only on 08.08.2014 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing Ms. Kuntal Batra stated that she was aboard since 2011 and returned to India only in Jan 2014.The policy was issued on 31.03.2013,therefore she had not signed any proposal form. She submitted the copy of the passport duly stamped to substantiate her contention. The policy was sold by forging her signatures on the proposal form as she was not present in India at that time. The Insurance Company could not refute this statement. Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/HDFC/616/13

In the matter of Sh. Rajesh Dewan

HDFC Standard Life Insurance Company Ltd.

DATE: 01.03.2015

- 1. Sh. Rajesh Dewan (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged misselling of an Insurance policy to the complainant stating that the single premium policy with life cover but he was sold policy without life cover with a term of 15 years and annual premium of Rs. 2 lac. The complainant stated that this policy does not cover his basic need of life cover as it was a pension policy. He further stated that he was a not able to pay Rs. 2 lac. for 15 years. The complainant showed his inability to apply for free cancellation within time as he was out of India when he received the policy documents. He wrote to HDFC Life many times for cancellation of policy but Insurance Company refused to cancel the policy.**
- 3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 31.01.2013 and the policy documents was delivered in time on 05.02.2013. The term of 15 years was clearly in the policy document. The complainant raised concern over term and features of the policy only on 05.06.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing the**

complainant stated that he was interested to purchase a single premium policy with life cover, but the Insurance Company sold him a policy without life cover for a 15 year term. The Insurance Company could not refute this statement. The complainant was out of India when the policy bond was delivered at his address and could not read the same and apply within freelook period. He came to know about the policy features and applied free look cancellation only after he returned to India .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.

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Case No.LI/HDFC/573/13

In the matter of Sh. Rajender Kumar

HDFC Standard Life Insurance Company Ltd.

DATE: 03.03.2015

1. Sh. Rajender Kumar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of two policies to the complainant on false and insufficient information, he was sold policy with one time premium of Rs. 30000/- and he was assured bonus of Rs. 12000/- within 45 days. To get this bonus amount he was sold one more policy. After some days when he came to know that policies were not one time but they are for 7 year term. He wrote to HDFC Life for cancellation on 19.09.2013 but the Insurance Company people told him that he is late by one day. He received policy bond on 21.08.2013. the policy was delivered to some Madhu but there is no one of this name in his family. He attacted a receipt of courier to that affect.

3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form DOC of the 1st policy is 27.05.2013 and the policy documents was delivered in time on 22.06.2013. In 2nd Policy DOC of the policy is 08.08.2013 and policy was delivered on 20.08.2013 The term of 10 years was very clearly in the policies document. The complainant raised concern over term and features of the policies only on 27.09.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.

4. I heard both the sides, the complainant as well as the Insurance Company.

Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

5. The Award shall be implemented within 30 days on receipt of the same. The compliance of the same shall be intimated to this office for information and record.

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Case No.LI/HDFC/654/13

In the matter of Smt. Kamla Punn

HDFC Standard Life Insurance Company Ltd.

DATE: 04.03.2015

1. Sh. Kamla Punn (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of an Insurance policy to the complainant when her husband received a phone call from Sh V.K. Malhotra, who posed himself as an IRDA person and told him, that his kotak life Insurance policy would be transferred to HDFC Life as it was not performing well there. He further suggested to deposit Rs. 24,132/- in HDFC Life as FD in his wife's name since his age was higher which would be refunded within 45 days alongwith the total amount of Kotak Insurance policy. The complainant agreed and his wife signed the documents as desired by Mr V.K. Malhotra. But after 1 month when they tried to contact Mr. Malhotra, his mobile was not available. She wrote to HDFC Life for cancellation of policy 04.09.2013 but the Insurance Company refuse to cancel the policy.
3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form DOC of the policy is 28.01.2013 and the policy documents was delivered in time on 07.02.2013. The complainant raised concern over term and features of the policy only on 04.09.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was sold on false assurances. The policy holder Smt. Kamla Punn was 57 years old when she was sold insurance. The only source of income is

rental income from house but the Insurance Company showed her occupation, tailoring. The complainant was convinced for fixed deposit while she had been sold policy with a term of 10 years. This is clearly 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.

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Case No.LI/HDFC/619/13

In the matter of Smt. Vinay Malhotra

HDFC Standard Life Insurance Company Ltd.

DATE: 03.03.2015

1. Smt. Vinay Malhotra (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling pertains to non-payment of death claim by HDFC Life on the life of Sh. Anil Malhotra, the husband of the complainant. As per complainant, the claim was rejected by Insurance Company on the ground that the deceased life assured was suffering from diabetes and heart diseases at the time of insurance which he had not disclosed. But as per complainant her husband was admitted in fortis hospital on 21.02.2013 only and got discharged on 22.02.2013 and after some tests on 25.02.2013 they came to know that the he had the heart problem. As per complainant his illness was not prior to taking the policy.
3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated there is suppression of material fact about the pre-existing diseases by the deceased life assured in the proposal form dated 31.12.2012 the life assured very clearly stated that he is not suffering from diabetes and heart disease in the personal medical details column while as per their investigation and hospital records he was suffering from the above said diseases hence the claim was rejected on

the basis of suppression of material fact about the medical history by the life assured at the time of taking policy.

- 4. I heard both the sides, the complainant as well as the Insurance Company.**

Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

- 5. The Award shall be implemented within 30 days on receipt of the same. The compliance of the same shall be intimated to this office for information and record.**

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Case No.LI/HDFC/573/13

In the matter of Sh. Jeetender Kumar

HDFC Standard Life Insurance Company Ltd.

DATE: 03.03.2015

- 1. Sh. Jeetender Kumar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged misselling of an Insurance policy to the complainant when he was sold a pension plan instead of Sampooran Samridhi which he was agreed to purchase. The complainant has attached a calculation sheet of this plan which Mr. Mayank Malhotra, an HDFC representative gave him at the time of selling the policy. On receipt of document he came to know that he had been misled and he applied for freelook cancellation on 13.09.2013 and handed over the documents to Sh. Mayank Malhotra, under proper receipt. But when no one helped in cancellation of his policy he wrote to HDFC Life again**

15.10.2013 on the ground of mis-sale but the Insurance Company refused to cancel the policy.

- 3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form DOC of the policy is 26.08.2013 and the policy documents was delivered in time on 07.09.2013. The complainant raised concern over term and features of the policy only on 16.10.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

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Case No.LI/HDFC/564/13

In the matter of Sh. Subodh Kapoor

HDFC Standard Life Insurance Company Ltd.

DATE: 03.03.2015

- 1. Sh. Subodh Kapoor (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged misselling of annuity to the complainant while he was told that it was an investment. DOC of policy is 21.03.2003 and term 10 years. As per complainant he had paid all the premiums and now the Insurance company is paying him retirement benefits instead of lump-sum. The complainant received letter to that affect on 25.04.2013 by ordinary post while it is dated 26.11.2012. He wrote to Insurance Company for lump-sum payment of Rs. 1,41,565/- but Insurance Company on 29.05.2013 informed that he has**

only option of annuity and not surrender value as policy had already matured. They further told that annuity kit which was sent to him just a value added service.

3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that the policy term was 10 years and the policy vested on 20.03.2013. They send the letter to the complainant 26.11.2012 well in advance informing the vesting date and the amount of vesting. But the complainant first time approached them asking for entire lump sum amount on 11.06.2013 around 3 months after the date of maturity /vesting. As per terms and conditions of the policy the complainant has the option to get 1/3 as lump sum and rest 2/3 mandatorily annuity have to be bought.

4. I heard both the sides, the complainant as well as the Insurance Company. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/HDFC/315/13

In the matter of Sh. Praveen Kumar

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

1. Sh. Praveen Kumar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.

2. The complainant had alleged misselling of a policy to the complainant by an HDFC representative who visited his residence for delivering the money back cheque of his previous policy. He was told that the premium of his previous policy is late, hence he gave Rs 32000.00/- to the agent who also got

his signatures on some papers. Later on he received new policy bond, then he contacted the agent, who told that he has already left the job. He visited HDFC life branch for cancellation of policy on 02.05.2013 but Insurance Company refused to cancel the policy as the freelook period is already over

3. The company reiterated the written submissions and stated that the policy was so old on the basis of duly signed proposal form. The policy was delivered to the complainant on 01.12.2012 through courier. The policy term of 15 years and the annual premium of 30,000/- is very clearly in the proposal form. But the complainant raised concern over term and features of the policy on 02.05.2013 i.e. after 6 months from the date of delivery of the policy. As the free look period of 30 days was already over; the cancellation of policy was denied.
4. I heard both the sides, the complainant as well as the insurance company. I find that the complainant received the policy documents on 01.12.2012 through courier. During the personal hearing the complainant himself agreed that he received the policy documents in time but he did not read the policy documents. He raised objections over the feature and term of the policy only on 02.05.2013 when the freelook period of 30 days was already over. As the life assured was already having an Insurance Policy of HDFC Life he might be knowing the importance of the policy features. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/281/13

In the matter of Sh. Brish Bhan

HDFC Standard Life Insurance Company Ltd.

DATE: 03.02.2015

- 1. Sh. Barish Bhan (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**

- 2. The complainant had alleged misspelling of an Insurance policy by HDFC Life. The complainant had two ICICI Prudential policies for which he deposited Rs. 36000/- but he received surrender value of Rs. 8000/- only against payment of Rs. 36000/-. He received a call stating that if he took a traditional policy of HDFC Life, he would be compensated for the loss on ICICI Prudential policies.Hence, he purchased a policy with annual premium of Rs. 20000/-. Later he came to know that it was a selling technique and he had been misguided. He wrote to Insurance Company on 23.03.2013 for cancellation of the policy under freelook period but the Insurance Company denied the same.**

- 3. The Insurance Company reiterated the written submissions and stated that the policy was delivered to the complainant on 14.01.2013 through courier.The policy clearly reflects installment premium, mode and premium paying term of 7 years. The policy was issued on the basis of duly signed proposal form. But the complainant raised concern over term and features of the policy on 23.03.2013 i.e. after 2 months from the date of delivery of the policy. As the free look period of 30 days was already over; the cancellation of policy was denied.**

- 4. I heard both the sides, the complainant as well as the insurance company. The policy was delivered on 14.01.2013**

and the complainant raised objections on 23.03.2013 which was

reverted back by the Insurance Company. The complainant did not revert to the refusal letter of Insurance Company. The complainant approached the Insurance Company after 2 months of the date of delivery of the policy which was well beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/DHFL/537/13

In the matter of Ms. Harshita

DHFL PRAMERICA Life Insurance Company Ltd.

DATE: 17.02.2015

1. **Ms. Harshita had filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging less payment of surrender value to her.**
2. **The complainant had alleged that she had been paid less payment of surrender value of her policy. The complainant purchased a policy with annual premium of Rs. 40000/- on 31.03.2010. She applied for surrender value of policy on 04.05.2013. She enquired from customer care of DLF about the amount of surrender values on 04.05.2013 and they informed her that the fund value was about 35000/- and 20% deduction on it would be made but she got only Rs 11852/- as surrender value of her policy. She further alleged that the Insurance Company paid the surrender value by taking the date of surrender as 29.05.2013 while she submitted all the requirements on 04.05.2013, as a result of which the surrender value of the policy decreased due to market fluctuations..**
3. **The Insurance Company reiterated their written submissions dated 22.12.2014 and stated that the date of fund statement is 24.05.2013 while the NAV paid was as per her request dated 04.05.2013 and NAV had been paid for 06.05.2013 next working day and not 29.05.2013 as alleged by the complainant.. Hence the surrender value payment was correct. Fund value calculated as on 06.05.2013 was Rs. 29629/- after imposing a surrender charge @60%. As per terms and conditions of the policy it comes to 11852/- which had already been paid.**
4. **I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company submitted that**

the request for surrender was 04.05.2013 but the surrender value was calculated as per 06.05.2013 the next working day. I find that the Insurance Company paid the surrender value after arriving the fund value on the date of calculation i.e 06.05.2013 .The policy document states very clearly that surrender charge is %age of the value of regular premium units and the number of complete years of premium record. In this case premium was paid only for one year and Insurance Company rightly reduced 60% of the fund value. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/DHFL/457/13

In the matter of Sh. Rajesh Mittal

DHFL PREMARICA Life Insurance Company Ltd.

DATE: 03.02.2015

1. Sh. Rajesh Mittal had filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant had alleged misselling of three policies to the complainant by some persons posing themselves as IRDA and took Rs 3,10,000/- from him. The policies were told to be single premium but when he received the policy documents he found that all the three policies were regular premium policies. He wrote to Insurance Company for cancellation of these policies on 06.09.2013 but the Insurance Company refused to cancel the policies.
3. The insurance company reiterated in their written submissions and stated that these policies were issued on the basis of duly signed proposal forms and the term of the policies i.e. 15,20, and 20 years is very clearly written in the proposal forms. All the three policies were delivered within time frame. The welcome call was also made in two policies and no concern was

raised there. But on 06.09.2013 i.e after 9 months the complainant raised the issues that he was convinced for single premium policies but he was sold regular premium policies. The request for freelook cancellation was made by the complainant after 9 months which is well beyond the freelook period of 15 days.

- 4. I heard both the sides, the complainant as well as the Insurance Company the complainant agreed that he received the policy documents in time but he did not read the policies. During the welcome call, the complainant also agreed that he was told about premium paying terms and the details thereof. 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 complainant filed by the complainant is hereby dismissed.**

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Case No.LI/DHFL/739/13

In the matter of Smt. Sunita Malhotra

DHFL PRAMERICA Life Insurance Company Ltd.

DATE: 11.02.2015

1. **Smt. Sunita Malhotra had filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
2. **The complainant alleged missale of three Insurance policies viz. 000171644, 000223303 & 000232153 in 03/2012, 02/2013 and 03/2013 respectively in the name of complainant as well as her family members with premium paying terms 20 years each. As per complainant she was duped by some person posing themselves as IRDA men claiming that they would settle her pending matter with Max Life Insurance Co.Ltd. She wrote to Insurance Company on 05.05.2013 to get the policies cancelled. The Insurance Company officials advised her not to write about fraud but some other reason in order to get the policies cancelled. Hence, she wrote about medical treatment of her son. The Insurance Company refused to cancel the policy stating that the free look period was already over.**
3. **The Insurance Company reiterated the written submissions dated 22.12.2014 and stated that all the three policies were issued on the basis of duly signed proposal forms and the term of all the policies was clearly written. All the three policies were delivered in time to the complainant.. The welcome call was also made successfully.The complainant first time approached them for cancellation on 08.05.2013 and wanted cancellation on the ground of need of money for medical treatment of her son which was denied by them.On 18.10.2013,she again requested for cancellation of policy on the ground of miselling which was also denied as the as freelook period was already over.**

4. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company, during the personal hearing stated that all the three policies were delivered in time on 28.09.2012, 05.03.2013 & 29.03.2012. The welcome call was also successfully done and all the details were confirmed by the complainant. The complainant is a well educated person and retired from Govt job and should have been aware of implications of Life Insurance policies. She applied for freelook cancellation on 18.10.2013 i.e. almost after one year from the date of receipt of the policy bonds which was well beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/86/13

In the matter of Ms. Tanya Tandon

HDFC Standard Life Insurance Company Ltd.

DATE: 09.02.2015

1. Ms. Tanya Tandon filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complaint had alleged misselling of a pension policy to the complainant by misguiding by Mr. Sharma RM of HDFC bank. The policy details were not explained to her and it is not the policy that she wanted. She applied for cancellation of policy on 28.02.2013 due to medical reasons as her mother was diagnosed as a cancer patient. She followed up with HDFC Life for cancellation many times but the Insurance Company refused to cancel the policy stating that the freelook period is already over.
3. The insurance company reiterated the written statements dated 29.12.2014. As per Insurance Company the complainant received policy bond on 23.01.2013 , but she applied for cancellation on 31.03.2013 and that too on medical reasons, hence freelook cancellation was denied. The complainant never

wrote to them regarding misselling of the policy while in her complaint to Insurance Ombudsman she alleged misselling

4. I heard both the sides, the complainant as well as the Insurance Company. The policy documents were delivered to the complainant through courier on 23.01.2013 but she applied for cancellation of policy on 31.03.2013 and that too on the ground of medical reasons. During personal hearing the complainant raised the issue of misselling of policy to her but she could not prove/show misselling and she had also not applied for cancellation within 15 days from the date of receipt of the policy document. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/DHFL/329/13

In the matter of Sh. Rajender Prasad Grover

DHFL Pramerica Insurance Company Ltd.

DATE: 12.02.2015

1. Sh. Rajender Prasad Grover filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complaint had alleged misselling of 6 Insurance Policies to him and his family members at different intervals on false promises like allotment of a DLF Flat etc. The first two policies viz. Policy no. 32422 and 41262 pertain to Aug, 2010 and Nov, 2010 respectively. He further alleged that he had not received the policy bonds of three policies viz. policy no. 129360, 129068 and 48464 till date. On enquiry from DHFL office he came to know that these bonds have been delivered to Zauri Chamber Insurance Broker Ltd, but they did not further deliver the same to him. Policy no. 107623 was received by him and he applied for cancellation within freelook period but the company had not done so.
3. The Insurance Company reiterated the written statements dated 22.12.2014. As per Insurance Company four policies viz.

Policy no. 129360, 129068, 32422 and 41262 were received by the complainant within in time under proper acknowledgement. Policy no 107623 was also delivered in time on 12.01.2012. Policy no. 48464, the Insurance Company could not show any proof of delivery. As regards cancellation of these policies. The policy nos. 32422, 129068, 129360 were applied for free look cancellation but later on the complainant submitted retention letter for the same. Policy no. 41262 and 107623 received on 08.11.2010 and 07.01.2012 respectively but applied for cancellation on 24.04.2012 when the free look period was already over.

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy documents of six policies were delivered in time but the complainant had applied for cancellation of only one policy within free-look period. The complainant received the policy bond of policy no 107623 on 12.01.2012 and he applied for cancellation on 23.01.2012 which is well within free look period. Policy no. 48464 was not delivered to the complainant at all, the Insurance Company could also not substantiate the delivery with any documentary proof. I see no reason to interfere with the decision taken by the Insurance Company in respect of policy nos. 000129360, 000129068, 000032422 & 000041262, as the application for cancellation was beyond the free-look period. Accordingly the Insurance Company is advised to refund the premium under policy nos. 48464 and 107623 and for the remaining policies the complaint filed by the complainant is hereby dismissed.**

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Case No.LI/DHFL/408/13

In the matter of Sh. Satpal Juneja

DHFL Pramerica Insurance Company Ltd.

DATE: 12.02.2015

1. Sh. Satpal Juneja filed the complaint (herein after referred to as the complainant) against the decision of DHFL Pramerica Life Insurance Company Ltd (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of two insurance policies in the name of complainant as well as his mother. As per complainant, he was convinced for one time infrastructure bonds of DLF in Jan, 2011. After one year when he approached the Insurance Company for encashment of these bonds, he came to know that these were not bonds but Insurance policies. His address had also been shown wrong in the policy document.
3. The insurance company reiterated the written submission dated 22.12.2014. As per Insurance Company both the policies were issued on receipt of duly signed proposal forms dated 27.10.2010 and policy bonds were delivered on 12.11.2010 by courier. Welcome call was also made but no issue was raised there. First time the complainant approached them in Sept, 2012 after almost 2 years to cancel the policy but the same was rejected as it was beyond freelook period of 15 days.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy documents were delivered to the complainant on 12.11.2010 through courier. Welcome call was also made by Insurance Company and the complainant did not raise any issue during the welcome call. The complainant first time approached Insurance Company only in Sept,2012 almost after 2 years from the date of delivery of policy documents which is well beyond free look period. I see no reason to interfere with the decision taken by the

Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.
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Case No.LI/DHFL/583/13

In the matter of Sh. Anudeep Arora
DHFL Pramerica Insurance Company Ltd.

DATE: 16.02.2015

- 1. Sh. Anudeep Arora filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged misselling of two insurance policies to the complainant stating that they were one time premium policy while he was sold regular premium policy with a term of 18 years. As per complainant, he had not received the policy bonds. He wrote to the Insurance Company on 25.07.2013 for policies missale and cancellation of policies stating that he had opted for single premium. He also visited the office of DHFL and came to know that both the policy documents had been delivered to him and his signature and his mother's signatures have been forged on acknowledgement slip. The complainant stated that he never received the policy documents.**
- 3. The Insurance Company reiterated the written submission dated 22.12.2014. As per Insurance Company both the policies were issued on receipt of duly signed proposal forms. The customer was a high network customer hence both the policies were hand delivered to him in his personal office on 6/12/2012 under proper acknowledgement from him and his mother. Welcome call was also made on 08.09.2012 and 28.10.2012 and all features were explained to him and the complainant did not raise any issue of misselling or non-receipt of policy document. As per Insurance Company the complainant mode first complainant on 25.07.2013 for policy bond which was reverted back on 16.08.2013. As the free look period of 15 days was already over hence cancellation of policies was denied.**

4. I heard both the sides, the complainant as well as the Insurance Company. I find that both the policy documents were delivered on 06.12.2012 under proper acknowledgement and the complainant first time raised concern over the terms and the features of the policy only on 25.07.2013 which was well beyond the freelook period. The complainant also did not raise any issue of misselling in the welcome call dated 08.09.2012 and 28.10.2012. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/DHFL/584/13

In the matter of Sh. Anurag Arora
DHFL Pramerica Insurance Company Ltd.

DATE: 26.02.2015

1. Sh. Anurag Arora filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of two insurance policies to the complainant stating that they were one time premium policy while he was sold regular premium policies with a term of 18 years. As per complainant, he had not received the policy bonds. He wrote to the Insurance Company on 25.07.2013 for missale of policies and cancellation of these policies stating that he had opted for single premium. He visited the office of DHFL and came to know that both the policy documents had been shown delivered to him He alleged that his mother's signatures had been forged on acknowledgement slip. The complainant stated that he never received the policy documents.
3. The Insurance Company reiterated the written submissions dated 22.12.2014. As per Insurance Company both the policies were issued on receipt of duly signed proposal forms. The customer was a High Networth customer hence both the

policies were hand delivered in his personal office at Rohini on 6/12/2012 under proper acknowledgement from his mother and brother. As per Insurance Company the complainant made first complaint on 25.07.2013 for policy bonds and cancellation of policies which was reverted back on 16.08.2013. As the free look period of 15 days was already over, cancellation of policies was denied.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that both the policy documents were delivered on 06.12.2012 under proper acknowledgement and the complainant first time raised concern over the terms and the features of the policies only on 25.07.2013 which was well beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/403/13

In the matter of Sh. A.K. Sahana
HDFC Life Insurance Company Ltd.

DATE: 13.02.2015

1. Sh. A.K. Sahana filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of insurance policy to the complainant stating that it was a onetime investment and no further premium was to be deposited. His C.A checked the policy and told him that it was a regular policy with annual premium of Rs. 1 lac payable for 10 years, which fact he came to know only at the time of renewal of the policy. He wrote to HDFC Life on 12.01.2013, and followed up on 15.06.2013, 18.07.2013 to get the policy cancelled but the Insurance Company refused to cancel the policy.
3. The Insurance Company reiterated the written submission dated 28.01.2015. The policy bond was delivered on

13.02.2012 at the address given in the proposal form through courier. The policy was issued on the basis of duly signed proposal form where the term and annual premium was clearly written. The complainant approached Insurance Company only on 12.01.2013 i.e after 11 months of the delivery of the policy document. The free look cancellation was denied. As the freelook period of 15 days was already over.

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing the complainant agreed that he had not read the policy and also submitted that the usual practice of the agents is to take the signatures on the blank form and he also did that in good faith. The complainant is an educated CPWD official and is expected to read all contents of the form before signing. He also requested for cancellation of policy after 1 year which is beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/446/13

In the matter of Smt. Rajni Jain

HDFC Standard Life Insurance Company Ltd.

DATE: 10.02.2015

- 1. Smt. Rajni Jain filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complaint had alleged misselling an insurance policy to the complainant on false promises wrong information by Preeti Jaiswal. She was advised to invest Rs. 45000.00 per annum for 5 years and she would get guaranteed return of Rs.337800.00.On receipt of the document she came to know that this value was no where mentioned in policy document. She contacted Preeti Jaiswal who sent her representative and collected policy document saying that it was an initial kit and original kit will follow.On 06.06.2013 the same policy document was returned to her. She wrote to HDFC on 21.06.2013 for cancellation of policy but the Insurance Company refused to cancel the policy as the free look period was already over. As per complainant,**
- 3. The Insurance Company reiterated the written submissions dated 22.12.2014 and stated that the policy bond was delivered on 11.04.2013 at the address given in the proposal form through courier. The policy was issued on the basis of duly signed proposal form .The complainant first time raised concern over features and term of policy only on 21.06.2013 i.e after 2 months of the receipt of policy documents.As the free look period of 15 days was already over ,the free look cancellation was denied**
- 4. I heard both the sides, the complainant as well as the Insurance Company. The policy document was delivered on 11.04.2013 through courier at the address mentioned in the**

proposal form. The Insurance company submitted POD of the delivery of document. The complainant failed to show that she received the policy document on 06.06.2013. The complainant first time approached Insurance Company on 21.06.2013 which is well beyond free look period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/423/13

In the matter of Sh. George Mathew

HDFC Standard Life Insurance Company Ltd.

DATE: 10.02.2015

1. Sh. George Mathew (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of 6 insurance policies by HDFC officials on false promises. On 25.05.2010 two policies were sold to him on the grounds that it was a one time investment. The bank directly transferred the amount from his kids account. He came to know about the term of 10 years of these policies when he received a phone call from Mumbai. In August,2012, when he was trying to cancel these policies, an official of Noida branch again sold him a policy stating that the previous policies amount would be transferred in the new policy. On receipt of policy document he realised that he had again been cheated. Meanwhile Sh. Yoginder who claimed to be an HDFC official visited the complainant and again sold him two more policies viz 15748742 and 15737066 and promised that previous policies amount would be transferred in these policies within 15 days. He collected the policy bonds of all the policies to get the same done. Later he returned the bonds and advised him to visit Rohini branch for getting the policies cancelled. Again Sh. Yoginder sold him one more policy

(15922396). with the promise that he would get his money back. Thus total 6 policies one after another had been sold to him fraudulently. He wrote to HDFC Life only on 21.05.2013 but the said Insurance Company refused to cancel the policy stating that free look period is already over.

3. The company reiterated the written submissions. The policy bonds were delivered for all the 6 policies in time, last being delivered on 31.03.2013 at the address given in the proposal form through courier. The policies were issued on the basis of duly signed proposal forms and premium and terms were clearly written in the proposal forms. The complainant first time approached Insurance Company on 27.04.2013 which was well beyond the freelook period, hence the free look cancellation was denied.

4. I heard both the sides, the complainant as well as the insurance company. I find that the complainant had approached for cancellation of 5 policies after lapse of freelook period.

The DOC of first 2 policies was May, 2010 in 3rd policy it was Aug, 2012. The other 2 policies the DOC it was Jan, 2013 and the last policy it was March 2013. Policy no. 15922396 was delivered to the complainant on 31.03.2013 and he approached for cancellation of this policy on 27.04.2013 which was well within 30 days freelook period. In rest of the 5 policies the complainant approached for cancellation after much beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company in respect of 5 policies except policy no. 15922396 which is within freelook period. Accordingly the Insurance Company is advised to refund the premium under policy no. 15922396 and in rest of the policies the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/87/13

In the matter of Smt. Shalini Mahajan

HDFC Standard Life Insurance Company Ltd.

DATE: 10.02.2015

1. Smt. Shalini Mahajan (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged misselling of two Insurance policies to the complainant when she was told to pay Rs. 1 lac annually for 3 years and she could withdraw any time after 3 years. On receipt of policy document she came to know that it is a unit linked plan, hence she applied on 02.03.2010 for freelook cancellation under both the policies. The HDFC people again convinced her that these were good policies and would give good return, hence she retained one policy. But on completion of three years, she came to know that if she surrendered before 5 years, surrender charges would be deducted and nonpayment of premiums after 3 years would attract 35% deduction of the policy value. She wrote for cancellation of the policy on 15.03.2013 on the ground of missale which the Insurance Company rejected.
3. The Insurance Company reiterated the written submissions dated 14.01.2015. As per Insurance Company the policy was issued on the basis of duly signed proposal form and the term of 11 years with annual premium of Rs. 1 lac was clearly written in the proposal form. The policy bond was delivered on 19.02.2010. The complainant had applied for freelook cancellation on 02.03.2010 but later on she had withdrawn her request and submitted letter for retaining the policy. Further she had also paid two premium of the policy. Again on 15.03.2013, she raised concern regarding missale which was not acceded to by Insurance Company. During hearing the

Insurance Company confirmed that the complainant could take surrender value of her policy now if she so wanted.

- 4. I heard both the sides, the complainant as well as the insurance company. The complainant had cancelled one policy within freelook period while she retained the 2nd Policy. The policy has now acquired surrender value and she may apply for the same. During personal hearing the complainant agreed to surrender the policy. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/489/13

In the matter of Sh. K.K. Goswami

HDFC Standard Life Insurance Company Ltd.

DATE: 02.03.2015

- 1. Sh. K.K. Goswami (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant had alleged misselling of three Insurance policies to the complainant in the name of his son ,Sh Nakul Sharma ,when he received a call from Sh. D.k. Mathur, HDFC representative. He was told that he had been identified as senior citizen whom HDFC Life was giving bonus on purchasing a policy .To get this bonus, he was trapped to buy one policy after another amounting to total annual premium of Rs.1,91,000/- His son, Sh Nakul Sharma signed the proposal forms in good faith. Some personal details were filled wrongly but HDFC representatives advised him not to give in writing and told verbally that they would be corrected as they had been noted by them. Policies were purchased from Sept, 2012 to Jan, 2013.**
- 3. The Insurance Company reiterated the written submissions dated 16.02.2015 and stated that policies were sold on the**

basis of duly filled and signed proposal forms. DOC of the policies is 08.02.2013, 09.11.2012 and 05.09.2012. and the policy bonds were delivered in time on 25.02.2013, 16.11.2012 and 12.09.2012 through courier. The complainant raised concern over the term and features of all the three policies only on 11.05.2013 after 6 months of the delivery of policy documents, when the free look period of 15 days was already over. Hence the freelook cancellation was not possible

4. I heard both the sides, the complainant as well as the Insurance Company. I find that all the three policies were sold to son of the complainant at different intervals. The policy documents were also delivered in time but the complainant raised concerns over the term and features of the policies only on 11.05.2013, which was well beyond the freelook period of 15 days. The Life assured Sh. Nakul Sharma is a well educated person working as Assistant Manager in TCS and any prudent person is expected to sign the documents after going through the same. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/465/13

In the matter of Sh. Satish Kumar
HDFC Standard Life Insurance Company Ltd.
DATE: 27.02.2015

1. Sh. Satish Kumar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of an Insurance policy to the complainant by HDFC bank while he was not keeping good health and was also not interested to take the policy. As per complainant, the officials of HDFC Life showed him a chart that he would get Rs. 16.25 lac if he purchased a policy with annual premium of 1 lac. On receipt of document he came to know that the sum assured under the policy is 7.3 lac and not Rs. 16.25

lac which was promised to him at the time of selling of policy. He wrote to HDFC Life on 03.01.2013 for cancellation of policy on the ground of poor financial position. The Insurance Company not responded.

3. The Insurance Company reiterated the written submissions dated 16.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form DOC of the policy is 05.03.2012 and the policy document was delivered in time on 13.03.2012. The complainant raised concern over term and features of the policy only on 15.03.2013 after one year, when the freelook period of 30 days was already over. Hence the cancellation of policy was denied.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy document was delivered to the complainant on 13.03.2012 and the complainant also agreed that he received the bond in time. The complainant raised concern over the features of the policy only on 15.03.2013, which was well beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/542/13

In the matter of Sh. Vinod Singh Rawat
HDFC Standard Life Insurance Company Ltd.

DATE: 26.02.2015

1. Sh. Vinod Singh Rawat (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant had alleged misselling of two Insurance policies of premium Rs. 1 lac and 50000/- respectively under both policies. The policies were sold on false promises like any time withdrawal after 3 years and gold coins of 15gms if he

purchased HDFC Life policies. The complainant was not able to pay these heavy premiums every years, he requested the HDFC Life representatives to reduce to premium from the next year. He was assured by Sh Prashant Kumar that his premiums would be reduced after 1 year as per his desire. But when he visited HDFC Life, he came to know that this reduction of premium was not possible. The complainant approached Insurance Company on 11.01.2013 for cancellation of the policies but they refused to cancel the policies.

- 3. The company reiterated the written submissions dated 16.02.2015 and stated that both the policies were sold on the basis of duly filled and signed proposal forms DOC of the policies are 20.08.2012 and 3.09.2012 and the policy documents was delivered in time through courier on 31.08.2012 and 18.09.2012. The complainant raised concern over term and features of the policies only on 26.08.2013 i.e. almost after 1 year when the freelook period of 15 days was already over. Hence the cancellation of policies was denied.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant received both the policies in time but he raised concern over the term and feature of the policy after one year. The complainant himself agreed that he did not read the policy documents. The complainant is a well educated person working as Data Officer in NDMC and any prudent person is expected to read the document. He applied for cancellation only on 26.08.2013 which was well beyond the free look period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/526/13

In the matter of Sh. Nitin Sharma

HDFC Standard Life Insurance Company Ltd.

DATE: 26.02.2015

- 1. Sh. Nitin Sharma (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.**
- 2. The complainant had alleged misselling of two insurance policies to the complainant. As per complainant, he was convinced for 3 years term while he had been sold the term of 10 years. Sr advisor of HDFC Life, Mr Nikhil Arora promised that he could withdraw his money at any time after 3 years with high bonus and appreciations. He came to know about the term of 10 years of his policies when he went to HDFC Life office to pay due premiums of his policies. He applied for freelook cancellation and misselling of these policies to Insurance Company on 23.10.2012 but the Insurance Company they refused to cancel stating that the freelook period of 15 days is already over.**
- 3. The company reiterated the written submissions and stated that the policies were sold on the basis of duly filled and signed proposal form on 10.09.2012 and the policies documents were delivered in time through courier on 27.09.2012 and 28.09.2012. The complainant raised concern over term and features of the policy only on 23.10.2012 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant received the policy documents well in time. The complainant himself agreed that he had no problem with the feature of the policies and also availed tax benefit from these policies. Later on suddenly on 23.10.2012 he raised concern over the term and feature of the**

policies well beyond the free look period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/517/13

In the matter of Sh. Prem Lal

HDFC Standard Life Insurance Company Ltd.

DATE: 27.02.2015

1. Sh. Prem Lal (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.

2. The complainant alleged misselling of three Insurance policies to the complainant on false promises like higher rate of interest of 20-25% and any time withdrawal of money after 3 years. The complainant was interested in FDRs but HDFC bank official lured him to buy insurance schemes. After paying 3 annual premiums under each policy, he wanted to get the refund of his policies but on visit to HDFC Standard Life, he came to know that the present value of these policies was much less than what he paid in 3 years. He wrote to HDFC Life on 23.03.2013 for refund but HDFC Life not responded.

3. The Insurance Company reiterated the written submissions dated 16.02.2015 and stated that policies were sold on the basis of duly filled and signed proposal forms on 23.02.2010 and 19.04.2010 and the policy documents were delivered in time through courier under proper POD. The complainant raised concern over term and features of the policies only on 27.09.2013 i.e after more than 3 years when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant was sold policies on false assurances. He continued the policies for three years, He wrote to Insurance Company on 23.03.2013 for refund of his money but the Insurance Company refused to cancel the policies as it was well beyond the freelook period. During the personal hearing the complainant himself agreed that he had already surrendered one policy and was ready to surrender the other two policies. Accordingly, the Insurance Company is advised to process the case as per terms and conditions as and when the policies are surrendered. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/469 and 487/13
In the matter of Sh. Sunil Kumar
HDFC Standard Life Insurance Company Ltd.
DATE: 27.02.2015

1. Sh. Sunil Kumar (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging Misselling.
2. The complainant alleged misselling of an Insurance policy to the complainant by Ms. Ankita Chaudhary on the false promise that he would be given a loan against this policy. She further convinced him that if did not get loan, he could cancel the policy within 30 days. He agreed and signed the form for a policy with annual premium of Rs. 20,000/- and term of 11 years. When he did not receive the loan, he requested for cancellation of the policy but Ms Ankita Chaudhary again convinced him to wait for 3-4 days and he submitted a retention letter to hold the policy so that he could get loan. He again applied for cancellation on 16.07.2013, but HDFC Life refused to cancel the policy stating that he had already given a retention letter.

3. **The Insurance Company reiterated the written submissions dated 16.02.2015 and stated that policy was sold on the basis of duly filled and signed proposal form DOC of the policy is 13.06.2013 and the policy documents were delivered in time on 25.06.2013 through courier. The complainant raised concern over term and features of the policy but later on he submitted a letter to retain the policy on 06.07.2013. On 16.07.2013 i.e after 25 days he wrote for cancellation of policy, which was not possible as the freelook period of 15 days was already over.**

4. **I heard both the sides, the complainant as well as the insurance company. I find that the complainant applied for free look cancellation within 15 days from the date of delivery of the document. But on 06.07.2013, he himself given a letter to retain the same policy. During personal hearing the complainant himself agreed that he had not filled any forms to get loan. As no loan forms had been given by the complainant the question of disbursement of loan by Insurance Company does not arise. The complainant again applied for cancellation of policy on 16.07.2013 which was well beyond the free look period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/563/13

In the matter of Sh. Sukhdev

HDFC Standard Life Insurance Company Ltd.

DATE: 01.03.2015

1. **Sh. Sukhdev filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

2. **The complainant alleged misselling of an Insurance policy to the complainant when an agent of HDFC Life misguided him and sold policy. Now that agent was not traceable. The**

complainant wrote to HDFC Life for cancellation and about misconduct of the agent but the Insurance Company refused to cancel the policy.

3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 05.06.2012 and the policy document was delivered in time on 14.06.2012. The term of 15 years was clearly in the policy document. The complainant raised concern over term and features of the policy only on 21.10.2013 after one and half year when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy document was delivered in time on 14.06.2012 and the complainant himself agreed that he received the document in time. He raised concern over term and feature of the policy only on 21.10.2013 which was well beyond the freelook period. The complainant is a well educated person and any prudent person is expected to read the proposal form before signing the proposal form. During personal hearing the complainant agreed that he had not seen the details of the policy. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/615/13

In the matter of Sh. Subhro Sengupta

HDFC Standard Life Insurance Company Ltd.

DATE: 01.03.2015

1. Sh. Subhro Sengupta filed the complaint (herein after referred to as the complainant) against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.

2. The complainant alleged misselling of an Insurance policy to the complainant stating that it was one time investment and HDFC representative Mr Maynk insisted him to purchase this policy. The policy document was received in time and family members kept that safely at home as he was out of station for 3 to 4 months. After one year, he received a message from HDFC Life for renewal premium of Rs. 1,30,000/- under this policy and he was shocked to note that it was a regular policy instead of onetime payment policy. He wrote to HDFC Life on 10.03.2013 for cancellation of policy but the Insurance Company refused.
3. The Insurance Company reiterated the written submissions on 23.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 23.12.2011 and the policy documents was delivered in time on 28.12.2011 The term of 10 years was clearly written in the policy document. The complainant raised concern over term of the policy only on 10.03.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy document was received by the complainant in time. During personal hearing the complainant himself agreed that his family members kept the policy document safely and he read the policy document only on receipt of a message for renewal premium from HDFC Life. The complainant is a well educated person and any prudent person is expected to read the proposal form before signing the form. The term of 10 years was clearly written in the proposal form. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/565/13

In the matter of Sh. Balbir Singh

HDFC Standard Life Insurance Company Ltd.

DATE: 01.03.2015

- 1. Sh.Balbir Singh (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misspelling and misusing of credit card.**

- 2. The complainant alleged misselling of an Insurance policy to the complainant in March 2013, when he was convinced for 5 years premium term while he had been sold the policy with 10 years term. As per complainant, he was interested to pay premium only through his savings A/c on monthly basis but the agent attached his credit card for monthly payment of insurance premium and the bank was debiting him huge monthly charges. The complainant stated that he remained out of station most of the time due to sports activities and he was not able to apply for cancellation of policy within the free look period. He wrote to HDFC Life on 12.06.2013 for cancellation but the Insurance Company refused.**

- 3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 21.03.2013 and the policy document was delivered in time on 26.03.2013 The term of 10 years was clearly in the policy document. The complainant raised concern over term and features of the policy only on 18.06.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy document was delivered in time**

on 26.03.2013 and the complainant also agreed for the same. The complainant wrote to Insurance Company only on 18.06.2013 which was well beyond the free look period. During personal hearing the complainant himself agreed that he signed all the papers in good faith. The complainant is a well educated person and any prudent person is expected to read the the proposal form before signing the form. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/HDFC/618/13

In the matter of Sh. Ashmeet Singh Jolly
HDFC Standard Life Insurance Company Ltd.

DATE: 04.03.2015

1. Sh. Ashmeet Singh Jolly (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misspelling

2. The complainant alleged misselling of an Insurance policy to the complainant in lieu of FD. Tushar Gupta who works in HDFC bank Ashok Vihar, cheated him and sold policy with a term of 10 years. The complainant had one previous policy from Tushar Gupta (Policy no. 14555753) and he went to Ashok Vihar branch of HDFC Life to pay the premium of this policy, but came to know that the policy no. 15590679 was for 10 years and not an FD. The personal details like mobile no. were also filled wrongly. He wrote to HDFC Life on 21.09.2013 for cancellation of this policy but the Insurance Company refused. The complainant is a chef in Lalit Hotel.

3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 19.11.2012 and the policy document was delivered in time on

04.12.2012. The term of 10 years was very clearly in the policy document. The complainant raised concern over term and features of the policy only on 03.09.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied.

- 4. I heard both the sides, the complainant as well as the Insurance Company. The complainant is agitated only for policy no. 15590679 as per the complaint to Ombudsman vide letter dated 04.10.2013. I find that the policy was delivered to the complainant on 04.12.2012 under proper acknowledgment. The complainant also agreed that he had received the policy in time but he could not read and apply for cancellation of policy within time of 15 days due to his busy schedule. The complainant is a well educated person working as a chef in Lalit Hotel and any prudent person is expected to read the document. The complainant had already one policy from the Insurance Company and he should have been aware of the terms and conditions of the policy. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/HDFC/586/13

In the matter of Smt. Bimla Bisht

HDFC Standard Life Insurance Company Ltd.

DATE: 04.03.2015

- 1. Smt. Bimla Bisht (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Standard Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged misselling of an Insurance policy to the complainant on false promises that she had to pay Rs. 15,000/- one time and she would get Rs. 1.5 lac after 10 years. But on visit to HDFC Life office she came to know that it was 7 years terms policy. When she tried to contact that agent on phone, he was not available. She wrote to Insurance Company**

for cancellation on 11.10.2013 but the Insurance Company refused to cancel the policy.

- 3. The Insurance Company reiterated the written submissions dated 23.02.2015 and stated that the policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 03.06.2013 and the policy document was delivered in time on 27.06.2013. The term of 7 years was clearly mentioned in the policy document. The complainant raised concern over term and features of the policy only on 11.10.2013 when the freelook period of 15 days was already over. Hence the cancellation of policy was denied. However, the complainant was regularly paying the premiums and the policy was in force at present.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was delivered to the complainant through courier and she herself signed the POD of the courier on 27.06.2013. She wrote to the Insurance Company alleging missale and requested for cancellation of policy only on 11.10.2013 which was well beyond the freelook period. I see no reason to interfere with the decision taken by the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.**

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Case No.LI/Tata/07/13

In the matter of Sh. Arjun Mitra

Tata AIA Life Insurance Company Ltd.

DATE: 23.01.2015

- 1. Sh. Arjun Mitra (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that Tata AIA Life Insurance Company missold to him policy no C677137377 (Tata Maha Life Gold) with DOC 31.03.2012. He was told that he has to pay single premium for Rs. 3 lakhs, but when he received policy bond, he was surprised to see that he has been issued regular premium policy with a term of 15 years. He has sent mail to insurance company on 25.09.2012, 03.10.2012, 15.10.2012 & 25.10.2012 but to no avail.**
- 3. The Insurance company reiterated the written submission and stated that the complainant had applied Tata Maha Life Gold Policy & the proposal form was dully singed by him. The policy could not be cancelled as the request was made after six months, beyond the freelook period.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. The Company agreed to re-examine the case and convert the policy into single premium policy .Now the Insurance company has informed vide e-mail dated 23.12.2014 that they are not in a position to convert the policy into single premium as promised during the course of hearing. This is a case of misselling. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.**

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Case No.LI/Tata/773/12

In the matter of Sh. Suni Kumar Sharma

Tata AIA Life Insurance Company Ltd.

DATE: 23.01.2015

- 1. Sh. Sunil Kumar Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged that Tata AIA Life Insurance Company Ltd. missold to him policy bearing no- C197863480 with DOC 09/08/2011. He was told that he has to pay 3 yearly premium of Rs. 35000/- each year & after three years he may surrender this policy but money would be refunded after 5 year. When he deposit the next premium 8/2012, then he came to know that he had been sold regular premium policy of 10 year term instead of 3 year. Complainant also requested to Insurance company / GRO on 29/12/2012 that he is Pensioner & unable to pay regular premium, hence to convert it into single premium policy if it is not possible, to please cancel policy & refund the premiums paid.**

- 3. The insurance company reiterated the written submission dated 27/10/2014 and stated that the complainant had applied for Tata AIA Maha Life Gold Policy & the proposal form was duly signed by him. The policy could not be cancelled as the request was made beyond the free look period.**

- 4. I heard the company. The complainant was absent on the date of hearing & none represented on his behalf. I find that the policy was sold on the basis of false assurance as he had purchased policy for 3 years but policy was issued to him for 10 years term complainant has time and again requested for conversion but company has not responded. He has retired now and is unable to pay regular premium for 10 years. This is surely case of misselling. Accordingly an award is passed with**

the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.
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Case No.LI/SBI/352/12

In the matter of Sh. Parveen Kumar

SBI Life Insurance Company Ltd.

DATE: 23.01.2015

- 1. Sh. Parveen Kumar (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant has alleged misselling of the policies bearing no. 35019534907 & 35019537304 with DOC 10.03.2012 by SBI Life Insurance Company Ltd. At the time of proposing the policy he was told that he would receive mediclaim card along with policy bond & can take treatment up to Rs. One Lakhs from any hospital, which was not received by the complainant. During the course of hearing he requested this forum to cancel the policy & refund the premium paid.**

- 3. The Insurance company stated that the policy was issued on the basis of proposal form signed by the complainant. Complainant had also not approached the company under the freelook cancellation period & therefore, deserves to be dismissed.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that policies were issued to him on false promises. I hold that policies deserve to be cancelled and premium paid to be refunded. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premium paid under the above said policies.**

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Case No.LI/SBI/712/12

In the matter of Dr. Santosh Kumar Kulshrestha

SBI Life Insurance Company Ltd.

DATE: 23.01.2015

- 1. Dr. Santosh Kumar Kulshrestha (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling and requesting freelook cancellation.**

- 2. The complainant has alleged that one SBI Life official Mr. Anil Gupta convinced & issued him a policy bearing no. 49004917301 with DOC 10.10.2011. He had gone to Australia in 11/2011 & came back in 4/2012. He complained that SBI Life Insurance Company issued him duplicate policy bond instead of original one, but he never applied for duplicate policy bond. He further stated that he has received duplicate policy bond on 04.11.2012 & found that the contents were different from what had been told by the agent while selling the policy. He had applied for cancellation of policy in freelook period & refund of the premium paid. He wrote letter to insurance company on 17.05.2012, 13.06.2012, 31.10.2012 & 15.11.2012 but to no avail.**

- 3. The Insurance company replied dated 25.03.2013 which was placed on record wherein, it has been stated that freelook clause is not available on the duplicate policy document. The policy was issued to him on the basis of proposal form filled & signed by him.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that policy was sold on the basis of false assurance. He received only duplicate policy bond on 04.11.2012 & applied for freelook cancellation on 15.11.2012 within 15 days. Further insurance company also did not rebut the complainant's contention that original policy bond was not received by him. Hence freelook period to be considered from**

date of duplicate policy bond on 04.11.2012 since original was not received by him at all. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid of the complainant.

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Case No.LI/SBI/821/12

In the matter of Sh. Davendra Mittal

SBI Life Insurance Company Ltd.

DATE: 23.01.2015

1. Sh. Davendra Mittal (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. Complainant alleged that Ms. Khushi introduced herself as Sr. Manager, SBI Life Insurance Company, Dariyaganj Branch, Delhi persuaded him to purchase SBI Life Subha Nivesh policy term 5 year. She fraudulently sold him a policy bearing no-35026313005, DOC 17/08/2012 with a promise that he will get 11% PA. When complainant received policy document, he observed that no such benefit was available in the policy as was told by the agent. Complainant further stated that he immediately contacted the agent about the false promises but She told that when he receives Qly. statement it would clearly reflect the assured return. Complainant represented the case to GRO On 29/12/2012 to no avail.
3. The insurance company reiterated their written submission dated 03/05/2013 stating that Life Assured submitted proposal form duly filled & signed by him & accordingly policy was issued to him. Further, policy cannot be cancelled as the request was made beyond the free look period.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing

complainant stated that he informed insurance company within 2 days from the date of receipt of the policy bond which is within the free look period. The Insurance Company did not refute the statement. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid the complainant.

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Case No.LI/Birla/775/12
In the matter of Ms. Sasmita Dash
Birla SUN Life Insurance Company Ltd.

DATE: 23.01.2015

- 1. Ms. Sasmita Dash (herein after referred to as the complainant) had filed the complaint against the decision of Birla SUN Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. Complainant alleged that Birla Sun Life Insurance Company agent Ms. Riya Malhotra fraudulently missold her policy bearing no-005327812 (BSLI Vision Plan).Agent stated that she has to pay one time premium amount of Rs. 51000/- for a 5 year & she would get 50% of the premium paid within 45 days & after 5 year would receive Rs. 76000/- & life time risk cover. She further stated that if you are not satisfied with the terms & conditions you may cancel the policy within one year. On 24/01/2012 when she received policy bond she found that no such benefit was available which was told by the agent. Complainant wrote to GRO / Insurance Company, On 25/01/2012, 12/04/2012, 24/05/2012, 08/06/2012, 28/08/2012, & 26/09/2012 but to no avail.**

- 3. The insurance company argued that the policy was issued on the basis of proposal form signed by the complainant. Complainant had also not approached the insurance company under freelook cancellation period. Therefore, case deserves to be dismissed.**

4. I heard the Company. The complainant was absent on the date of hearing & none represented on her behalf. I hold that the policy documents delivered to the complainant on 24.01.2012 & complainant approached insurance company for cancelation on 25.01.2012, which is well within freelook period. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium received in respect of the above policy.

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Case No.LI/SBI/817/12
In the matter of Sh. M.C Paul
SBI Life Insurance Company Ltd.

DATE: 29.01.2015

1. Sh. M.C. Paul (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that SBI Life agent Mr. Rajiv Aggarwal Fraudulantly missold him a policy bearing no. 35013488002 (SBI Life Shubh Nivesh) with DOC 13.09.2011 & the same policy bearing no. 35013487003 issued to his wife. Agent assured him that policy was for 5 year term & premium of Rs. 1 lakhs every year & after 5 years he would get Rs. 7,50,000/- + 10% bonus + 2% extra per lac PA + Mediclaim Insurance. Policy bond was received by his wife because he was out of station. When he came back he came to know that no such benefit was available which was told by agent. Complainant wrote letter to insurance company / GRO for cancellation of policy on 19/11/2011, 22/08/2012, 25/09/2012, 30/10/2012, 16/01/2013, & 23/01/2013. Insurance company cancelled his wife's policy no. 35013487003 but policy no. 35013488002 has not been cancelled. His signature was also forged on proposal form.
3. The Insurance Company reiterated the written submissions dated 06/05/2013 wherein it was stated that policy could not

be cancelled as the request for cancellation was made beyond the freelook period. Policy was issued to him as per proposal form filled & signed by the complainant. Refund of premium is not possible at this point of time.

4. I heard both the sides, the complainant as well as the insurance Company. The policy was sold on the basis of false assurances. I find that he received policy and found that terms & conditions of the policy were different from what was discussed with him. The complaint was lodged together for himself & his wife but insurance company cancelled her policy bearing no. 35013487203 but left the policy bearing no. 35013488002. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Max/714/12

In the matter of Ms. Geeta Bhardwaj

Max New York Life Insurance Company Ltd.

DATE: 29.01.2015

1. Ms. Geeta Bhardwaj (herein after referred to as the complainant) had filed the complaint against the decision of Max New York Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant has alleged that she had applied for a ULIP Policy bearing no. 718258270 through Max Life Insurance agent with DOC 21.12.2008. Agent misguided her to pay premium for 21 months @ Rs. 5,000/- every month & after 3 years policy could be surrendered. But when she visited insurance company office after 21 months for surrender of the policy she was told that she will have to pay the premium for minimum 5 years & after that she may surrender this policy. She wrote letter to GRO on 20.11.2012 but to no avail. During

the course of hearing she requested to cancel the policy & refund the premium paid by her.

3. The Insurance Company had not submitted the self contained note. However during the course of hearing insurance company submitted that policy is in lapse mode.

4. I have considered the submission of the complainant as well as verbal arguments of the representative of the insurance company made during the course of hearing. After due consideration of the matter I hold that since the policy has been sold to the complainant on false promises, the policy deserves to be cancelled. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the full premium paid by her with a penal interest @ 11 % P.A.

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Case No.LI/Bajaj/521/12
In the matter of Sh. R.K. Suri
Bajaj Allianz Life Insurance Company Ltd.

DATE: 29.01.2015

- 1. Sh. R.K. Suri (herein after referred to as the complainant) had filed the complaint against the decision of Bajaj Allianz Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant has alleged that he had been cheated by the agent of Baja Allianz Life Insurance Company Mr. Prakash Ahuja & Sanjay Aggarwal by not bringing to his notice the full facts of the policy. When he received policy document, he was surprised to see that policy was issued for 17 years term & premium Rs. 20,000/- every year. He wrote letter to insurance company on 28.04.2012, 18.05.2012, 13.08.2012 & 03.11.2012 wherein he requested to convert it into single premium policy or if its not possible to please refund his premium paid.**
- 3. The Insurance Company had not submitted the self contained note in this complaint. However, during the course of hearing insurance company agreed to settle this case.**
- 4. I have considered the submission of the complainant as well as verbal arguments of the representative of the insurance company made during the course of hearing. The Insurance Company had agreed to settle the case during the personal hearing. They have not yet reverted of the office of ombudsman till date i.e. 29.01.2015. The policy was sold for 17 years of term and premium of Rs. 20,000/- per annum. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the full premium paid by him.**

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Case No.LI/Birla/774/12
In the matter of Sh. Balraj Dewan
Birla SUN Life Insurance Company Ltd.
DATE: 29.01.2015

- 1. Sh. Balraj Dewan (herein after referred to as the complainant) had filed the complaint against the decision of Birla SUN Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging non-payment of surrender value.**

- 2. The Complainant submitted that he had purchased a ULIP Policy bearing no. 3272783 (Platinum Plus III) from Birla Sun Life Insurance Company. He had paid three yearly premiums for Rs. 50,000/- each (total paid Rs.1,50,000/-). After 3 years he had applied for surrender value with all relevant document, but till date insurance company had not paid him surrender value.**

- 3. The insurance company had submitted written reply only on the date of hearing and reiterated the same.**

- 4. I heard the Company. The complainant was absent on the date of hearing & none represented on his behalf. After due consideration of the matter, it is held that the complainant approached the insurance company, on 02.07.2012 for surrender value after lock in period but insurance company did not surrender his policy. Therefore, the allegation of the complainant that policy was not surrendered by the company appears to be justified. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid by him.**

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Case No.LI/Birla/777/12
In the matter of Dr. Mihir Niyogi
Birla SUN Life Insurance Company Ltd.
DATE: 29.01.2015

1. Dr. Mihir Niyogi (herein after referred to as the complainant) had filed the complaint against the decision of Birla SUN Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant alleged that Mr. Rajat Chaudhary from Birla Sun Life Insurance Company missold to him policy bearing no. 005039398 (BSLI Vision Plan) with DOC 23.08.2011 & told him sum assured would be 50 lakhs, premium paying term 10 years & premium Rs. 2,00,494/-. He was also told that policy was available only for 10 year term but did not tell about short term policy. When complainant received policy document he found that premium paying term was 20 years, maturity after 45 years & sum assured 30 lakhs instead of 50 lakhs. All the features were different from those that were explained by the agent. He wrote letter to insurance company / GRO on 25.07.2012, 10.09.2012 & 18.09.2012 but to no avail.
3. The Insurance Company had submitted written reply only on the date of hearing and reiterated the same.
4. I heard both the sides, the complainant as well as the insurance Company. I find that the policy has been sold to the complainant with false assurance. Policy was issued to him for 45 years term & sum assured 30 lakhs instead of 50 lakhs. The policy deserved to be cancelled. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/SBI/713/12

In the matter of Dr. Jaishree Paul

SBI Life Insurance Company Ltd.

DATE: 29.01.2015

- 1. Dr. Jaishree Paul (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged that insurance company SBI Life misold to her policy bearing no. 35012948507 (shubh Nivesh Whole Life). Netambit insurance broker was told her that she has to pay annual premium Rs. 50,000/- every year with sum assured 5,00,000/- SBI Life informed her vide their letter dated 19.08.2011 wherein sum assured 4,74,000/-, installment premium Rs. 51,222/- extra premium includes Rs. 2702/- in respect of higher premium on account of diabetes disease. Apart from sum assured she opted accidental benefit rider & permanent disability rider for Rs. 4,74,000/- each. When she received policy document she found that SA bifurcated into three parts i.e. SA Rs. 1,58,000/-, Accidental Death Benefit Rs. 1,58,000/- & permanent disability benefit Rs 1,58,000/- instead of Rs. 4,74,000/- each and charged additional premium Rs. 142/20 for rider. During the course of hearing her husband, requested this forum that SA remain 4,74,000/- along with rider also 474000/- each. Complainant also pleaded that she has paid 2nd premium under protest.**

- 3. The Insurance company submitted detail written reply dated 04.04.2013 wherein they stated that the life assured had filled & submitted proposal form, accordingly policy was issued to her. They further stated that she has paid 2nd renewal premium . The complaint was received after freelook period.**

- 4. I heard both the sides, the complainant as well as the the Insurance Company The complainant was promised sum assured, accident benefit and permanent disability rider for Rs.474000/= each. Net Ambit Insurance Broker also issued a proposal deposit receipt dated 19/08/2011 wherein Sum**

assured of Rs.474000/= was clearly written. The receipt was also duly acknowledged by the SBI Life . On receipt of the policy document the complainant found that she has been issued policy with the benefit of Rs.158000/= under each rider as also the sum assured. This is surely a case of sale under false assurances. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premium paid to the complainant.

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Case No.LI/Tata/708/12
In the matter of Sh. Ashish Gosain
Tata AIA Life Insurance Company Ltd.

DATE: 29.01.2015

- 1. Sh. Ashish Gosain (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant alleged that Tata AIA Life Insurance Company misold him two policies bearing no. C244351612 & C674613360 through netambit insurance broker. He was told that he has to pay single premium for Rs. 22000/- &161000/-. When he saw the policy bond and documents he found that there were several duplications and scanned signatures had been affixed on the proposal form, premium paying term was given as 15 years instead of single premium & maturity on 100 years of age. He also stated that he had received policy document on 04/10/2011 & conveyed to insurance company on 26/09/2012 & 28/10/2012, for cancellation of policy and requesting refund of the premium paid in both policies. During the course of hearing the complainant alleged that he was not medically examined, his signatures were forged on proposal form, he was unemployed at the time of issuance of policy but it is mentioned in proposal form that he is in service. He requested this forum to cancel this policy & refund premium paid.**

3. The Insurance Company submitted written reply on 13.11.2014 wherein company stated that policy bond issued to him on 26.09.2011 & 28.09.2011, based on the proposal form filled & signed by him. The request for cancellation was given after one year beyond the freelook cancellation period of 15 days.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the signature on visual verification appear to be different. The insurance company could not refute the same. Hence, it is deduced that policies were missold to him with false assurances. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premium paid to the complainant.

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Case No.LI/ Birla/343/12

In the matter of Sh. M.S. Chaudhary

Birla Sun Life Insurance Company Ltd.

DATE: 30.01.2015

1. Sh. M. S. Chaudhary (hereinafter referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (hereinafter referred to as respondent Insurance Company) alleging termination of policy without any intimation.
2. The complainant had alleged that Birla Sun Life Insurance Company, issued him a ULIP policy bearing no. 001321479(Gold Plus) with date of commencement 17.01.2008. He paid one lakh half yearly premium on 17.01.2008 and after that policy was in lapse condition. He paid premium amount on 17.03.2010 for Rs. 1,15,000 but Insurance Company did not revive his policy. He had again paid Rs. 5000 on 08.09.2010 and Rs. 10,000 on 07.09.2010 (Total amount paid Rs. 2,25,000). During the course of hearing, he told that policy was not revived by the Insurance Company, however,

heavy charges were deducted every month from his account. Policy was foreclosed without any intimation to him. He further stated that insurance company has paid fund value to his wife and his daughter but no fund value paid to him against Rs. 2.25 lakhs. He requested this forum to cancel the policy and refund the premium paid.

3. The Insurance Company submitted written submissions dated 28.09.2014, that he was informed that the policy was terminated as per rules but the complainant himself has not followed the terms and conditions of the policy contract. During the course of hearing, Company stated that if the fund value for the policy reduces to less than one annual policy premium, then the policy stands terminated.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the policy was in lapse condition w.e.f. 17.07.2008, however insurance company accepted his two premiums for revival but neither policy was revived nor the premium was refunded to him. Accordingly an award is passed with the direction to the Insurance Company to refund the premiums received after 17.07.2008 & bid value of 1st premium received on 17.07.2008.

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Case No.LI/Tata/438/12
In the matter of Ms. Sanchita Mehndiratta
Tata AIA Life Insurance Company Ltd.
DATE: 30.01.2015

1. Ms. Sanchita Mehndiratta (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that Mr. Avinash Pathak introduced himself as Manager, IRDA, Nitin Kumar Bharat & Ravi Kushwala an agent issued to complainant's mother four policies bearing

no. C103148458, C197863749, C197863765 in the name of Ms. Sanchita Mehndiratta & policy no. C197863752 in the name of her nephew Aryan Mehndiratta, promising her mother Mrs. Kamla Rai that she would get bonus @ 275% by investing in Tata AIA Life Insurance Company. They once again assured her that the bonus was accumulated in her policy account & would be credited in her Saving Bank account of PNB. But no bonus was credited in her account till date. On contacting Mr. Avinesh Pathak & Nitin Kumar over phone, they assured her that the bonus amount of Rs. 8-10 lacs will be credited in her account shortly. They also told that policies should not be opened till the time until you get their bonus amount. On scrutinized the policies she found that all the contents filled in the proposal form were wrong. Her profession showed business woman & her income 3.80 lacs, where as she was housewife & does not have any source of income. Complainant also stated that she has not signed the proposal form and signatures have been forged on the same. She requested to cancel the policies & refund of premium paid.

3. The Insurance Company submitted written reply dated 14.10.2014 which is placed on record. It states that Policies were issued to her as per terms & conditions, and could not be cancelled as the request for cancellation was made beyond freelook period of 15 days.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the signatures on proposal form are forged & she is housewife but it is shown on proposal form that she is employed. Policies were fraudulently sold to her mother. After the mother's death she saw the policy documents and realized the fraud. Accordingly an award is passed with the direction to the Insurance Company to cancel all the four policies & refund the premium paid.

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Case No.LI/Max/639/12

In the matter of Sh.Nandan Singh Rawat

Max Life Insurance Company Ltd.

DATE: 30.01.2015

- 1. Sh. Nandan Singh Rawat (herein after referred to as the complainant) had filed the complaint against the decision of Max Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.**

- 2. The complainant alleged that an agent of Max Life Insurance Company Ltd. missold him a policy bearing no. 762988897 with DOC 08.11.2009, sum assured Rs. 1,50,000/- and policy term 11 years. He had paid two premiums of Rs. 15,000/- each, then he came to know through agent Ms. Seema Jain that policy was missold to him. He further stated that fraud has been done. He wrote letter to GRO / Insurance Company on 28.11.2012 but to no avail. He requested this forum to cancel this policy and refund the premium paid i.e. Rs. 30,000/- + interest thereon.**

- 3. The Insurance Company had submitted the written submissions dated 28.05.2013 wherein they mentioned that complainant filled & signed proposal form after understanding all terms & conditions and benefit of the policy. He also paid 2nd premium. Further they stated that policy is outside the freelook period because 1st complaint was almost after 3 years.**

- 4. I have considered the written submission of the complainant. I have also perused the reply of the Insurance Company after consideration of the matter I hold that policy was missold to the complainant. He expressed his desire to cancel the policy. The company has also not addressed the concerns raised by the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid i.e. Rs.30000/=.**

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Case No.LI/SBI/822/12

In the matter of Smt. Anu Mittal

SBI Life Insurance Company Ltd.

DATE: 30.01.2015

- 1. Smt. Anu Mittal (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

 - 2. Complainant alleged that Ms. Khushi introduced herself as Sr. Manager, SBI Life Insurance Company, Dariyaganj Branch, Delhi persuaded her to purchase SBI Life Subha Nivesh policy term 5 year. She fraudulently sold her a policy bearing no-35026765407, DOC 17/08/2012 with a promise that she will get 11% PA. When complainant received policy document, she observed that no such benefit was available in the policy as was told by the agent. Complainant further stated that she immediately contacted the agent about the false promises but She told that when she receives Qly. Statement it would clearly reflect the assured return. Complainant represented the case to GRO On 29/12/2012 to no avail.**

 - 3. The Insurance Company reiterated their written submission dated 03/05/2013 stating that Life Assured submitted proposal form duly filled & signed by her & accordingly policy was issued to her. Further, policy cannot be cancelled as the request was made beyond the free look period.**

 - 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing complainant stated that he informed insurance company within 2 days from the date of receipt of the policy bond which is within the free look period. The Insurance company did not refute the statement. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid the complainant.**
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Case No.LI/Max/632/12

In the matter of Sh. Shishu Pal Singh

Max Life Insurance Company Ltd.

DATE: 30.01.2015

- 1. Sh. Shishu Pal Singh (herein after referred to as the complainant) had filed the complaint against the decision of Max Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that Max Life Insurance Company missold him a ULIP policy bearing no. 434363883 with DOC 17.05.2007. He was told that he has to pay single premium of Rs. 50,000/- but when he received policy document he came to know that policy issued to him is for 10 year term & premium paying term 3 years (Rs. 50,000/- every year) instead of single premium. He paid only one premium i.e. Rs. 50,000/-. During the course of hearing his son stated that policy was missold to him. Insurance Company foreclosed his policy on 25.11.2011 without intimation to him. He wrote letter to GRO on September,2012. but to no avail. He requested this forum to cancel this policy & refund the premium paid.**
- 3. During the course of hearing, representative of the insurance company stated that they have settled this complaint and paid surrender value of Rs. 45553.97/= which was encashed by the complainant and 2nd cheque for Rs. 4446.03 was given vide their letter dated 10.06.2013.**
- 4. I have considered the submission of the complainant. I have perused the detailed written submission of the Insurance Company and also heard verbal argument of the representative of the Insurance Company made during course of hearing. After due consideration of the matter I hold that surrendered amount has not been sent at his correspondence address. DOC of the policy was 17.05.2007 and 1st letter sent to the complainant was only on 17.05.2011. Insurance Company could not prove the credit of 2nd surrender cheque of Rs.**

4446.03/= by the complainant. The policy deserved to be cancelled. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the full premium paid by him.

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Case No.LI/SBI/43/13

In the matter of Ms. Latesh Bala
SBI Life Insurance Company Ltd.

DATE: 04.02.2015

1. Ms. Latesh Bala (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that SBI Life Insurance Company's agent missold her two policies bearing no. 22000099503 (SBI Annuity Plus) and 44042556905 (SBI Smart Performer). She issued him a cheque in favour of SBI Life Insurance Company for Rs. 5 lacs for a pension plan policy for short term of 2 or 3 years but insurance company gave two policies, one for Annuity Plan for Rs. 401000/- and 2nd a ULIP Plan with annual premium of Rs. 99000/- for 9 year term with DOC 23.04.2012. Complainant further stated that proposal form was filled by the agent with wrong details who took her signatures on blank proposal form. She wrote letters to Insurance Company / GRO on 26.02.2013, 05.03.2013 and 12.03.2013 but to no avail.
3. The Insurance Company stated has denied any case of missale. They also refuted the allegation of wrong information to the complainant. The proposal form was duly signed by the complainant and all the detail were made known to her. They received the cancellation request beyond the 15 days freelook cancellation period, and therefore was not considered.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that policy no. 44042556905 was

missold to her. She had given a cheque to the Insurance Company for Rs. 500000/- for Annuity plan but Insurance Company issued her two policies, one for a Annuity plan for Rs. 401000/- and 2nd policy a ULIP plan with annual premium of Rs. 99000/- for a 9 year term but she had not applied for this policy. This is clear case of misselling. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy bearing number 44042556905 and refund the premium paid to the complainant.

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Case No.LI/SBI/111/13

In the matter of Sh. Harshan Singh

SBI Life Insurance Company Ltd.

DATE: 04.02.2015

- 1. Sh. Harshan Singh (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged misselling of the policy bearing no. 57014425003 with DOC 06.11.2012 through SBI Life Insurance Company agent / advisor Mr. Sumit Singh. He had wanted a policy for 5 or 7 year term, but agent suggest him to take policy for 20 year term. He could surrender this policy after 5 years and would get installment premium paid + Money Back Amount + Bonus if any. Policy bond was received by his wife as he was out of station, he received policy bond on 30.11.2012 and found that all contents were different from what was told to him. He wrote a letter for cancellation of the policy on 10.12.2012, 24.12.2012, 24.01.2013, & 4.12.2013 within freelook period but to no avail.**
- 3. The Insurance Company had not submitted the self contained note. During the course of hearing Insurance Company regretted that the request for cancellation could not be considered as it was beyond the freelook period.**

4. I heard the Insurance Company. The complainant was absent and none represented him. I find that policy was delivered on 30.11.2012 and the complainant raised objection on 10.12.2012 which is within the freelook cancellation period of 15 days. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/SBI/114/13
In the matter of Smt. Anju Negi
SBI Life Insurance Company Ltd.
DATE: 04.02.2015

1. Smt. Anju Negi (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that SBI Life Insurance Company Ltd. missold her policy bearing no. 28040237201 (SBI Life unit Plus-II Pension) with DOC 31.12.2009. She was told that she will have to pay single premium only but the policy issued to her was for a term of 27 years, with premiums payable annually. After receiving the policy bond she found that her signatures were forged at many places. She had approached the GRO of the Insurance Company on 06.12.2010 with reminders on 02.02.2011, 24.06.2011 & 14.10.2011 but her request was denied without assigning any justifiable reason.
3. The Insurance Company reiterated their written submissions dated 02.07.2013 and stated that the complainant had applied for SBI Life unit plus-II and proposal form and illustration benefit was duly signed by her. The policy could be cancelled only in freelook period which was not availed by the complainant.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant was missold

the policy. Her signatures on the proposal form are also forged. She is a teacher in private school. Her annual income in proposal form is shown as Rs. 204000/- whereas ITR-4 for the year 2009 submitted by the company, shows her income as Rs. 868698/-. The copy of proposal form submitted by complainant clearly shows that income is Rs. 2,04,000/- and PAN no. space is empty. Proposal form also shows that single premium option has been opted for but the proposal form no. 288000070 shows that it is a 27 year term annual premium payment policy. This is surely a case of forgery and misselling because according to her income also she cannot pay yearly premium of Rs. 3 lacs. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/SBI/48/13

In the matter of Sh. Vinod Kumar Aggarwal

SBI Life Insurance Company Ltd.

DATE: 04.02.2015

- 1. Sh. Vinod Kumar Aggarwal (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant has alleged misselling of the policy bearing nos. 35009690601, 35009687902, 35009631206,35009624605,35009626703, 35009730706 & 35009713509 with DOC 31.03.2011 by SBI Life Insurance Company. At the time of proposing the policy, he was informed that he pay Rs. 50000/- every year for 5 years and after 5 years he will get maturity amount Rs. 33000/- + Bonus Rs. 75000/- mediclaim 2 lacs for 5 years and whole life risk cover for Rs 5 lacs but when he received the policy bond, all the**

contents were different which was told at the time of selling the policies. He wrote to GRO of Insurance Company on 26.12.2012 but to no avail.

3. The Insurance Company submitted written submission on 30.05.2013 wherein policies were issued on the basis of proposal form signed by the complainant and also had not approached the company under freelook cancellation period. Therefore case deserves to be dismissed.

4. I have considered the submission of the complainant as well as of the representative of the company. After due consideration of the matter I hold that the agent has defaulted in not explaining the terms and conditions of the policy in detail to the complainant at the time of selling the policy. There was no bonus, mediclaim not available in the policy and sum assured also differ what was told to him. This is clear case of misselling. The policies deserves to be cancelled and the premiums paid by him refunded. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid by him in respect of all seven policies.

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Case No.LI/SBI/47/13

In the matter of Smt. Madhu Gupta

SBI Life Insurance Company Ltd.

DATE: 04.02.2015

- 1. Smt. Madhu Gupta (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant has alleged misselling of the policy bearing no. 57002125203 with DOC 21.10.2011 by Mr. Saurav Mukerjee, Sales Manager, SBI Life Insurance Company. At the time of proposing the policy, she was informed that the premium paying term was 3 years and premium of Rs. 50000/- every year and after three years she would get Rs. 210000/-. When she deposited the next premium she realized that the policy issued to her was for 15 years premium paying term. She further pleaded to that after 3 years she was to be retire and it would be very difficult to deposit premium after retirement. She wrote to the Insurance Company / GRO on 11.10.2012, 15.12.2012 & 21.02.2013 but to no avail.**

- 3. The Insurance Company submitted written reply dated 28.05.2013 and stated that complainant had applied for SBI Life Money Back Policy and proposal form was duly filled and signed by her. The policy could not be cancelled as the request for cancellation was made beyond the freelook period of 15 days. Insurance Company also stated that allegation made by the complainant against the company are false and misconceived and requested for dismissal of the complaint.**

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted documentary proof i.e. the copy of the plan as explained by the agent. I am convinced that this is a case of misselling. I hold that the policy deserves to be cancelled and premium to be paid refunded to the complainant as the same was sold on the basis of false assurance. This is a clear case of misselling. 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.

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Case No.LI/Bajaj/130/13
In the matter of Sh. Rajender Kumar
Bajaj Allianz Life Insurance Company Ltd.
DATE: 23.02.2015

1. Sh. Rajender Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Bajaj Allianz Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged misselling of the policy bearing no. 131079045 through Bajaj Allianz Life Insurance Company agent. At the time of proposing the policy he was assured that he would have to pay premium for 3 years of Rs. 14000/- every year and after three years he would get Rs. 52000/-. He paid three premiums (total paid Rs. 42000/-) and after 3 years when complainant went to Bajaj Allianz Life Insurance office to get surrender value of the policy, Insurance Company offered him Rs. 19000/- only instead of Rs. 52000/-. He requested this forum to cancel this policy and refund the premium paid.
3. The Insurance Company submitted the self contained note dated 08.12.2015 and reiterated the written submissions. The policy was issued to complainant on the basis of proposal form fully filled and signed by him.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy within 15 days but have not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Birla/128/13

In the matter of Sh. Jai Bhagwan Aggarwal
Birla Sun Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Jai Bhagwan Aggarwal (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.
2. The Complainant alleged that Birla Sun Life Insurance Company missold him policies bearing no. 003942758, 005596267, 5715168 & 5823259. One pension plan matured in 2010 (Kotak Retirement Income Plan). Kotak Life Insurance Company sent him a letter stated that he should opt for some other Insurance Company, where pension plan is available. He opted Birla Sun Life Insurance Company and accordingly Kotak Insurance Company issued cheque in favour of Birla Sun Life Insurance Company for purchase of Annuity Plan. Complainant contacted Birla Sun Life Insurance Company, Connaught Place, office for purchase of Annuity Plan. Birla Sun Life Insurance Company official told him that there is no such type of plan available and suggested him some other plan with minimum 9 % return and after three years he would get money without any deduction. Later on he came to know that all contents were different which was told to him at the time of selling the policy. He represented to the Insurance Company / GRO on 02.02.2013, 27.02.2013, 22.04.2013 but to no avail.

3. The insurance company had not submitted self contained note. They informed during the course of hearing that they were going to settle this complaint.
4. I heard both the sides, the complainant as well as Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policies but have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premium paid to the complainant.

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Case No.LI/Birla/124/13
In the matter of Sh. Ram Kumar Bansal
Birla Sun Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Ram Kumar Bansal (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.
2. The Complainant alleged that an agent of Birla Sun Life Insurance Company Mr. Vikas Malhotra, missold him and his wife two policies bearing no. 005584873 & 005584874. He was told that it was a mediclaim policy. He given a cheque of Rs. 50,000/- to Birla Sun Life Insurance Company but Insurance Company issued them BSLI Vision Plan policy instead of mediclaim policy. He complaint to Insurance Company / GRO on 04.06.2012, 08.01.2013, 20.02.2013, 25.03.213 & 04.04.2013 but Insurance Company not given single reply to them. Mr. Vikas Malhotra agent told them telephonically that after 3 or 4 months he would get mediclaim policy but till date he had not been received mediclaim policy.
3. The insurance company submitted written reply dated 15.12.2014 wherein it has been mentioned that proposal

form filed and submitted by the complainant and option of freelook cancellation not utilized by the complainant.

4. I have considered the submission of the complainant. I have perused the detailed written submission of the Insurance Company and also heard verbal arguments of the representative of the insurance company made during the course of hearing. After due consideration of the matter I hold that policy was missold to him under false assurances. He was told that it is mediclaim policy but issued him a traditional plan. This is a clear case of misseling. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premium paid to the complainant with 9 % interest P.A.

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Case No.LI/Birla/224/13
In the matter of Sh. Lachman Datta
Birla Sun Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Lachman Datta (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.
2. The Complainant alleged that an agent of Birla Sun Life Insurance Company missold him a policy bearing no. 005446664. He received a phone call from agent Mr. Janak Ram, who told him that his bonus of Rs. 65,340/- was due on his previous policy. He advised him to deposited security amount of Rs. 25,000/- to get this bonus. He gave a cheque for Rs. 25,000/- along with I.D's to Insurance Company. After few days he received an Insurance policy through advisor Shridhar Insurance Broker Pvt. Ltd. He informed the Insurance Company regarding this and wrote to Insurance Company for cancellation of policy on dated 02.07.2012, 24.07.2012, 22.08.2012, & 28.12.2012 but the Insurance Company not responded.

3. The Insurance Company had not submitted any self contained note and stated that they were going to settle the complaint.
 4. I heard both the sides, the complainant as well as Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy but have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.
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Case No.LI/Tata/109/13
In the matter of Sh. Ashu Makkar
Tata AIA Life Insurance Company Ltd.

DATE: 09.02.2015

1. Sh. Ashu Makkar (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the corporate agent of Tata AIA Life Insurance Company missold him a policy no. C675469429 with DOC 27.09.2011. He was told that he had to pay single premium for Rs. 80,000/- for 3 to 5 years and he would get good return on his old ICICI policy, but he was issued for whole life policy and premium paying term is 15 year instead of single premium. He wrote letter to Insurance Company / GRO on 21.08.2012 and 14.09.2012 but to no avail.
3. The Insurance Company submitted written reply wherein it had been mentioned that life assured submitted proposal form duly signed by him. Policy holder sent cancellation request after freelook period approx one year.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that policy was misold to him. During the course of hearing Insurance Company agreed to

convert the policy into single premium, but till date Insurance Company have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Tata/174/13
In the matter of Sh. Ashish Chaturvedi
Tata AIA Life Insurance Company Ltd.

DATE: 09.02.2015

- 1. Sh. Ashish Chaturvedi (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
 - 2. The complainant alleged that Net Ambit Broker missold him a policy bearing no. C165222065 with DOC 05.09.2012 and premium Rs. 121191/- annually for 15 years. He was advised to him to purchase Tata AIA policy then he would get money refunded from LIC policy which was lying in lapse condition. He purchase one policy but his money was not refunded till date from LIC. The complainant filled a civil suit also in saket court.**
 - 3. The insurance company had not submitted any self contained note during the course of hearing they informed that we will settle this case within 15 days.**
 - 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy within 15 days but have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.**
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Case No.LI/Birla/33/13

In the matter of Sh. Ravi .K. Wadhawan

Birla Sun Life Insurance Company Ltd.

DATE: 09.02.2015

- 1. Sh. Ravi .K. Wadhawan (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.**

- 2. The Complainant alleged that two policies were missold bearing no. 005671516 in the name of Ravi K Wadhawan and policy bearing no. 005024887 in the name of his wife Mrs. Vimmy Wadhawan. Policies were issued by Mr. Rajeev Singh Shekhawat, agent of Insurance Company suggested him over phone that he would get back Rs. 41,000/- premium paid in Reliance Life Insurance Company within 90 days and bonus of Rs. 54,000/- of his wife policy in Birla Sun Life Insurance Company bearing no. 005024887. He advised him to take Insurance policy to get this bonus. He took a policy bearing no. 005671516 on 17.07.2012 but till date no bonus and premium refunded to him. The purpose of taking policies was to invest the money for higher studies of his daughter. He wrote to Insurance Company / GRO on 07.02.2013 but the Insurance Company had not responded.**

- 3. The Insurance Company had not submitted any self contained note as they informed during the course of hearing that they were going to settle this complaint.**

- 4. I heard both the sides, the complainant as well as Insurance Company. During the course of hearing the Insurance Company agreed to relook the case and refund the premium but have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.**

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Case- No.LI/SBI/48/13

In the matter of Sh. Vinod Kumar Aggarwal
SBI Life Insurance Company Ltd.

DATE: 04.02.2015

- 1. Sh. Vinod Kumar Aggarwal (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**

- 2. The complainant has alleged misselling of the policy bearing nos. 35009690601, 35009687902, 35009631206,35009624605,35009626703, 35009730706 & 35009713509 with DOC 31.03.2011 by SBI Life Insurance Company. At the time of proposing the policy, he was informed that he has to pay Rs. 50000/- every year for 5 years and after 5 years he would get maturity amount Rs. 33000/- + Bonus Rs. 75000/-, mediclaim 2 lacs for 5 years and whole life risk cover for Rs 5 lacs but when he received the policy bond, all the contents were different which was told at the time of selling the policies. He wrote to GRO of Insurance Company on 26.12.2012 but to no avail.**

- 3. The Insurance Company submitted written submission on 30.05.2013 wherein policies were issued on the basis of proposal form signed by the complainant and had also not approached the company under freelook cancellation period. Therefore case deserves to be dismissed.**

- 4. I have considered the submission of the complainant as well as of the representative of the company. After due consideration of the matter I hold that the agent has defaulted in not explaining the terms and conditions of the policy in detail to the complainant at the time of selling the policy. There was no bonus, no mediclaim, no whole life risk cover of Rs. 5 lakhs**

available in the policy and sum assured was also different from what was told to him. This is clear case of misselling. The policies deserves to be cancelled and the premiums paid by him refunded. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium paid by him in respect of all seven policies.

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Case No.LI/SBI/132/13

In the matter of Ms. Monika Bhagat
SBI Life Insurance Company Ltd.

DATE: 09.02.2015

- 1. Ms. Monika Bhagat (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that she had taken a policy bearing no. 35001697406 (SBI Shubh Nivesh) through some telly caller. She was told that she had to pay premium for 5 years of Rs. 60,000/- every year and after 5 years, she would get Rs. 4,50,000/- but after some time when she contacted SBI Life official she was shocked to know that maturity amount of Rs. 4.5 lakhs not guaranteed. She had paid three yearly premium of Rs. 60,000/- each. During the course of hearing, her husband requested for cancellation of the policy and refund the premium paid. She wrote to GRO / Insurance Company on 10.12.2012, 08.01.2013, 20.03.2013 but to no avail.**
- 3. The Insurance Company had not submitted any self contained note in this complaint.**
- 4. I have considered the submission of the complainant and have also perused the written reply of the company and also considered the verbal arguments of the company. After due consideration of the matter I hold that since policy has been sold to the complainant under false assurances, 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 to the complainant.

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Case No.LI/SBI/44/13

In the matter of Sh. Ashwini Kumar Gautam

SBI Life Insurance Company Ltd.

DATE: 10.02.2015

- 1. Sh. Ashwini Kumar Gautam (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that he had been cheated by the agent Ms. Riya of SBI Life Insurance Company by not bringing to his notice the full facts. She missold him a policy bearing no. 57008293604 with DOC 26.03.2012. She was told him that he had to pay premium of RS. 16,000/- every year instead of 20,000/- under the special scheme for 5 years and after five years he would get Rs. 2,29,000/- + Medical Insurance and Accidental Insurance. When he received policy document on 03.04.2012 the contents were found absolutely different. He immediately given the policy bond along with freelook cancellation form to the agent on 04.04.2012 but after one month he given to him back instead of submit to Insurance Company.**
- 3. The insurance company reiterated their written submission dated 03.06.2013. The life assured had submitted proposal form and on the basis such proposal the policy was issued to him. Insurance Company further stated that the complainant was provided opportunity of the freelook cancellation period of 15 days but the same was not utilized by him.**
- 4. I heard the Company. The complainant was absent on the date of hearing and none represented on his behalf. I find that the complainant received the policy document on 03.04.2012 and given to the agent for freelook cancellation on 04.04.2012. I am of the opinion that the request was made within time. Thus**

the policy deserves to be cancelled and the premium be refunded to the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

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Case No.LI/SBI/45/13

In the matter of Sh. Harish Kawatra

SBI Life Insurance Company Ltd.

DATE: 10.02.2015

1. Sh. Harish Kawatra (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that he went to SBI Life Insurance Company for FDR but he was advised by Sh. Rajiv Kulshrestha to take a policy instead of FDR and issued him three policies (SBI Shubh Nivash Whole Life Plan) bearing no. 35019950805 in the name of his daughter with premium paying term 30 years, policy no. 35019676002 in the name of his wife with premium paying term 21 years and 3rd policy no. 35019969710 in the name of the complainant Sh. Harish Kawatra with premium paying term 18 years. All at maturity at 100 years of age. The contents of the policy were different from what was told to him at the time of taking the policies. He was issued life long policies. He had no knowledge of English, he signed wherever he was requested to sign the papers. He had written numerous letters to GRO / Insurance Company but the Insurance Company had not responded.
3. The Insurance Company reiterated their written submissions dated 30.05.2013. Wherein they mentioned that proposal form was dully signed by the complainant and all details were made know to him. Cancellation request made beyond the freelook cancellation period.

4. I heard both the sides, the complainant as well as Insurance Company. The policies were issued for whole life term instead of short term. The policies were also not given the vernacular. He was also not conversant with the English language. This is a case of missale and false assurance. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premiums so paid to the complainant.

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Case No.LI/Birla/31/13

In the matter of Sh. Virender Singh Tomar

Birla Sun Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. Virender Singh Tomar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.
2. The Complainant alleged that Ms. Shewta Singhania introduce herself employee of IRDA stated that his bonus accumulated over three lakhs lying in various Insurance Company and released in October 2011, she advised him to invest in non-public Insurance Company like Birla Sun Life Insurance Company. He took a policy bearing no. 004960551 with annual premium of Rs. 61100/- for 5 year term and was assured that after a gestation of one year he would get Rs. 5 lakhs, but when he received policy documents he found that policy was issued to him for 15 year term and all contents were different. In 2012 he paid 2nd premium also as he was assured that after 5 years he would get Rs. 5 lakhs. Letter on when he visited to Insurance Company, he came to know that policy was missold to him.
3. The Insurance Company also furnished written reply dated 20.11.2014 wherein Insurance Company stated that the complainant had not approached the company within the 15

days freelook cancellation period, so it was not possible to cancel the policy. He had paid the 2nd premium also.

4. I heard both the sides, the Insurance Company as well as the complainant. I hold that since policy has been sold to the complainant under false promises as the policy contents were different from what was told him. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Birla/193/13
In the matter of Sh. Gurmej Singh Gill
Birla Sun Life Insurance Company Ltd.

DATE: 11.02.2015

1. Sh. Gurmej Singh Gill (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.
2. The Complainant submitted that the Birla Sun Life Insurance Company agent Mr. Deepak missold him four policies bearing nos. 005009840, 005013045, 005008747 and 0050016885. He was told that he has to pay one time premium and after one year and one month he would get monthly pension. Complainant issued him a cheque and signed on blank proposal form. He went to Canada for one year and when he came back in India, he came to know that four different types of policies were issued to him for long term plan instead of single premium. He further pleaded that he is 70 years old retired person and have little amount of pension. Therefore unable to pay further premium of Rs. 2,30,000/- every year. He wrote to GRO / Insurance Company on 03.12.2012, 17.01.2013 and 06.03.2013 but with to no avail.

3. The Insurance Company reiterated their written submissions and stated that the policy could not be cancelled as the request was made after freelook period of 15 days. The company also stated that complainant himself was an educated person and was aware of the terms and conditions. The Insurance Company requested for dismissal of complaint.

4. I heard the company. The complainant was absent on the date of hearing and none represented him. I find that the complainant is a retired senior citizen of 70 years old and has stated that he cannot pay the premium of Rs. 2.30 lakhs in all four policies for 15 years. This is surely a case of misselling. He had been told that he had to pay one time premium and after a year he would get monthly pension but was instead sold 4 policies for 15 years term. The policies for premium of Rs. 2,30,000/- per year for a pensioner are surely a missale. Accordingly the policies deserves to be cancelled and the premiums paid by him be refunded. Accordingly an award is passed with the direction to the Insurance Company to cancel all the policies & refund the premiums paid to the complainant.

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Case No.LI/Birla/28/13

In the matter of Smt. Lata Kapoor

Birla Sun Life Insurance Company Ltd.

DATE: 11.02.2015

1. Smt. Lata Kapoor (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.

2. The Complainant was represented by her husband. Mr. Pradeep Rathore and A.K Singhania agent of Birla Sun Life Insurance Company missold her policy bearing no. 005473053 with DOC 22.03.2012. At the time of proposing the policy she was informed that (a scheme for her husband) she have to Pay premium of Rs. 30,000/- every year for 5

years and after 5 years she would get Rs. 2,70,576/- + Medical reimbursement of Rs. 2,50,000/- + Life time risk cover of Rs. 3 lakhs and 6 lakhs, but on receipt of policy bond she found that all terms and conditions were different from what was told to her at the time of selling the policy. Complainant wrote letter to Insurance Company / GRO on 29.08.2012, 07.12.2012, 15.02.2013, and 18.09.2012 but to no avail.

3. The Insurance Company had not submitted the self contained note.

4. I heard both the sides, the complainant as well as Insurance Company made during the course of hearing. After due consideration of the matter. I hold that the policy has been sold to the complainant under false promises. I find that promises of sum assured medical benefit and life time risk cover were not available in the policy issued to the complainant. The policy deserves to be cancelled. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium of Rs. 15,000/- paid to the complainant.

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Case No.LI/Birla/308/13
In the matter of Sh. Rajender Prasad Grover
Birla Sun Life Insurance Company Ltd.

DATE: 12.02.2015

- 1. Sh. Rajender Prasad Grover (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.**

- 2. The Complainant submitted that Mr. Rajeev Sharma representative of Birla Sun Life Insurance Company missold him five policies bearing nos. 004453456, 004458058, 004461796, 004665909 and 004872935 under false promises. He was assured that he needs to pay single premium only and would get four wheeler vehicle along with bonus of Rs. 2,40,000/-. On receiving the policy document he realized that terms and conditions were different from what was told to him at the time of selling the policies. All policies were of regular premium. He also stated that he had not signed the proposal form. He further pleaded that he is a retired 70 years old handicapped person and unable to pay premium of Rs. 1,06,000/- every year. He wrote letter to GRO on 16.04.2012 but to no avail.**

- 3. The Insurance Company had not submitted any self content note.**

- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policies within 7 days but have not reverted back. Accordingly an award is passed with the direction to the Insurance Company to cancel all the policies & refund the premiums paid to the complainant.**

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Case No.LI/Birla/266/13
In the matter of Sh. B.P Gupta
Birla Sun Life Insurance Company Ltd.
DATE: 12.02.2015

- 1. Sh. B.P Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging miselling.**

- 2. The Complainant alleged that Mr. Vikas Malothra, agent of Birla Sun Life Insurance Company missold him five policies bearing no. 005572318, 005574012, 005732908, 005741800 and 005870522. Agent convinced him that company has launched an attractive pension scheme wherein if he paid Rs. 30,000/- once and he would get whole life pension. He has gave him two cheques of Rs. 30,000/- each one for his own policy, the other for his wife but Insurance Company issued him two vision plan policies instead of pension plan with premium paying term of 16 years. He contacted the agent but was told that minimum investment for pension plan policy was Rs. 50,000/- and that he will get both policies cancelled and premium to be refunded i.e. Rs.60,000/-. He again issued two cheques of Rs. 50,000/- each but Insurance Company issued the same vision plan policies bearing no. 005732908 and 005741800. He again, contacted Mr. Vikas Malothra, but agent told him he would get pension soon, and for that a cheque of Rs. 50,000/- was required for NEFT purpose. He issued him a cheque of Rs. 30,000/- but Insurance Company again issued him one more policy bearing no. 005870522 on 13.12.2012.**

- 3. The Insurance Company had not submitted any self contained note. During the course of hearing representative of Insurance Company informed that Insurance Company agreed to settle the case.**

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing representative of Insurance Company agreed to cancel the policies but have not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel all the policies & refund the premiums paid to the complainant.

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Case No.LI/Birla/334/13
In the matter of Sh. Ashish Kumar Majumdar
Birla Sun Life Insurance Company Ltd.

DATE: 12.02.2015

1. Sh. Ashish Kumar Majumdar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging non receipt of policy.
2. The Complainant alleged that Mr. Virender Kumar representative of Birla Sun Life Insurance Company sold him a policy bearing no. 006051069 with DOC 31.03.2013. He informed the company that he had not received original policy bond. He also wrote letter to Insurance Company on 29.05.2013, 13.06.2013, 08.07.2013, and to GRO on 31.03.2013 wherein he requested for the original policy document but to no avail. Now he approached to Insurance Ombudsman to cancel his policy and refund the premium paid.
3. The Insurance Company had not submitted any self contained note.
4. I heard the Insurance Company. The complainant was absent and none represented him. During the course of hearing representative of Insurance Company agreed to cancel the policy but have not reverted back yet. Accordingly

an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

5. The Award shall be implemented within 30 days on receipt of the same. The compliance of the same shall be intimated to this office for information and record.

Case No.LI/Birla/384/13
In the matter of Sh. Dinesh Kumar
Birla Sun Life Insurance Company Ltd.

DATE: 12.02.2015

1. Sh. Dinesh Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant alleged misselling. He was misguided by the Birla Sun Life Insurance Company agent Mr. Kapil and Navin Kumar. They told him to pay Rs. 75,000/- every year for 5 after which he would get Rs. 6,50,000/- and also an over draft facility limit of Rs. 15 lakhs @ 16 % interest from Kotak Mahendra Bank, but on receipt of policy bond contents were different from what was told to him at the time of issue of the policy. Policy was issued for 100 years of age and premium paying term 18 years and no over draft facility was available. He requested this forum to cancel the policy and refund the premium paid i.e. Rs. 75,000/-.
3. The Insurance Company had not submitted any self contained note. During the course of hearing they informed that they are going to settle the case.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy within 7 days but have not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to

cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Birla/498/13
In the matter of Smt. Adarsh Bala Bhalla
Birla Sun Life Insurance Company Ltd.

DATE: 12.02.2015

- 1. Smt. Adarsh Bala Bhalla (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The Complainant alleged that Birla Sun Life Insurance agent Mr. Rajesh Kumar Dogra missold them two policies bearing no. 001416921 in favour of Sh. D.S Bhalla and Policy no. 001416941 in the favour of Mrs. A.B Bhalla with DOC 2008. He offered them promotional scheme, that if she invested Rs. One lac single premium for 3 years she would get 10 % assured return along with free life cover of Rs. 5 lacs each. After 3 years when she received fund statement from Insurance Company then she realized that the amount reduced to Rs. 7128.28 in each policy and policies were auto foreclosed. She further stated that she had not signed the proposal form.**
- 3. The Insurance Company had not submitted any self contained note. During the course of hearing representative of Insurance Company informed that Insurance Company would settle the case.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy. The complainant was to give their consent letter to the Insurance Company. Accordingly an award is passed with**

the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Birla/265/13
In the matter of Sh. Manoj Sharma
Birla Sun Life Insurance Company Ltd.
DATE: 12.02.2015

1. Sh. Manoj Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant surrender one policy in loss due to financial crises on 08.02.2013. He alleged that Mr. Rishab Sharma who introduce himself, Manager of Birla Sun Life Insurance Company in Mumbai branch office missold him a policy bearing no. 005770822 with DOC 27.09.2012. He was told that if he paid only one premium of Rs. 24000/- for one year term and he would get commission of Rs. 30-32 thousand lying in his old policy bearing no. 1873412 (which was already surrendered) and his loss would be compensated through this new policy. After one year he would get refund of premium along with bonus of Rs. 32,000/-. He signed on the blank proposal form. When he received policy documents he found that all contents were different from what was told to him at the time of selling the policy. Policy was issued to him upto 100 years of age with premium paying term of 20 years. He immediately called the manager Birla Sun Life Insurance Company and was told that he would get a new policy kit after 20-25 days for a one year term policy, but till date he has not been received the same. He wrote letter to Insurance Company on 28.12.2012 and to the GRO on 06.05.2013 but to no avail. He requested this forum to cancel the policy and refund the premium paid.
3. The Insurance Company reiterated their written submissions dated 19.01.2015. The company vide its letter dated 18.01.2015 regretted the request for cancellation as the policy

was issued to him as per terms and conditions and proposal form filled and signed by him.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that these are irregularities in the proposal form although the complainant wrote in Sept 2013, the letter has full details of which indicate the fraudulent sale of policy. The policy has been issued giving false promises and fraudulently. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Birla/307/13
In the matter of Sh. Lalit Kumar
Birla Sun Life Insurance Company Ltd.
DATE: 16.02.2015

1. Sh. Lalit Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant alleged that he already had a Birla Sun Life Insurance policy bearing no. 004816610. Mr. Suraj Chaudhary, agent of Birla Sun Life Insurance Company told him that his bonus was lying in his old policy and would get released soon if he took a new policy of Rs. 20,000/-. He had taken new policy bearing no. 005348493 on 29.01.2012. In the month of 3/2012 agent told him if he paid premium in advance on his old policy then he would be eligible additional bonus of Rs. 100000/-. He issued him a cheque of Rs. 30000/- and Insurance Company issued him another new policy bearing no. 005477074 instead of depositing the premium. Again on 7/2012 he was told that bonus of Rs. 54000/- would be released in Dec,2012 if he took one more policy of Rs. 20000/- and policy was issued to him bearing no. 005694224. Till date no bonus had been released to him. He had paid Rs. 70000/- and every time the agent gave

him false promises. He wrote a letter to GRO for cancellation of policy but to no avail.

3. The Insurance Company had not submitted the self contained note.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing Insurance Company agreed to transferred the amount of Rs. 70000/- in his old policy no. 004816610 and this policy will continued for two years but Insurance Company has not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the three policies & refund the premium paid to the complainant.

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Case No.LI/Birla/196/13
In the matter of Sh. Ashu Makkar
Birla Sun Life Insurance Company Ltd.
DATE: 17.02.2015

1. Sh. Ashu Makkar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that Birla Sun Life Insurance Company mis-sold him a policy bearing no. 005165618 (BSLI Vision Plan) by the agent who introduce himself IRDA official. He totally misguided and misselling the above policy. Policy was issued to him for 100 years of age, premium paying term 18 years, premium of Rs. 45500/- and sum assured Rs. 826070/- when he received policy document the contents were found different from which was told by the agent. Proposal form was filled by the agent. He wrote letter to Insurance Company on 27.09.2012, 17.10.2012, 11.12.2012 and to GRO on 30.01.2013 and 25.04.2013 but to no avail.

3. The Insurance Company had not submitted any self contained note.
 4. I heard the both the sides, the complainant as well as Insurance company. During the course of hearing the Insurance Company agreed to relook the case within 7 days but have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.
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Case No.LI/Tata/176/13
In the matter of Ms. Harpreet Bhullar
Tata AIA Life Insurance Company Ltd.

DATE: 17.02.2015

1. Ms. Harpreet Bhullar (herein after referred to as the complainant) had filed the complaint against Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that the Tata AIA Life Insurance Company executive Ms. Preeti Jaiswal and Ms. Shweta Tewari missold her a policy bearing no. C678874257. She was told over phone that she had to pay single premium of Rs. 50000/- before 20.10.2012 and by end of March 2013 she would get bonus of Rs. 62500/- and after five years Rs. 398125/- as the surrender value. She received the policy bond on 14.11.2012 and found some mistakes in the policy documents. She contacted the sales executive, Ms. Preeti Jaiswal on 17.11.2012 and told her about the mistake in policy. Ms. Preeti collected the policy bond and sent to Mumbai office for correction. When complainant contacted Mumbai office for the benefit like bonus of Rs. 62500/- and surrender value of Rs. 398125/- the officials of Mumbai totally denied such benefits.
3. The Insurance Company had not submitted any self contained note.

4. I heard the company. The complainant was represented by her father. After due consideration of the matter I hold that since the policy documents had been received by the complainant on 14.11.2012 which was returned because of some error in the policy and was sent back for rectification. After due corrections the policy documents were received on 31.12.2012. The Insurance Company denied that the policy had features like bonus and surrender value after five years of Rs. 398125/-. I find that the request for cancellation was made on 31.12.2012 which is within the freelook cancellation period. The company is directed to refund the premium paid by the complaint. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Tata/106/13

In the matter of Sh. Yogender Kumar Vats

Tata AIA Life Insurance Company Ltd.

DATE: 17.02.2015

1. Sh. Yogender Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.

2. The complainant alleged that he had been issued a policy bearing no. C676391211 with DOC 06.01.2012 by Tata AIA Life Insurance Company representative Mr. Rahul Sharma. He was told to pay single premium of Rs. 50000/- for one year, but Insurance Company issued him a regular premium policy for 15 year term. He was totally misguided and given false information on phone. He received policy document after one year i.e. 26.04.2013 after many correspondences, he found the contents were different from what had been discussed at the time of selling the policy. He immediately wrote a letter to Insurance Company on 28.04.2013 for cancellation of policy within freelook period.

3. The Insurance Company had issued policy on 16.01.2013. The proposal form was filled and signed by the complainant. The policy bond was on 19.01.2012 and 21.01.2012 but policy holder refused to receive the policy document. The policy bond was sent to him after one year on his request.
 4. 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 assurances that it was a single premium but he received a regular premium policy. The policy documents was received by him on 26.04.2013. He applied for cancellation of the policy on 28.04.2013 which was within the freelook cancellation period. The Insurance Company could not prove that the delivery of policy bond was refused by the complainant. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.
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Case No.LI/Tata/317/13

In the matter of Sh. Hem Chander Gupta

Tata AIA Life Insurance Company Ltd.

DATE: 17.02.2015

1. Sh. Hem Chander Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that Sridhar Broker Pvt. Ltd. missold him a Tata AIA Life Insurance policy bearing no. C284335339. He filled and signed the proposal form. He issued a cheque bearing no. 797433 of Rs. 50000/- in favour of Tata AIA Life Insurance Company. The policy bond was received by his son Mr. Yogender Kumar Gupta and handed over to him after a few days and the same was kept in an almirah. Next year when he deposited the second premium he noticed that policy was

issued in the name of his son Yogender Kumar Gupta instead of Hem Chander Gupta without his consent. He further stated that signatures were forged on the proposal form. He wrote a letter to Insurance Company on 07.03.2013, 11.03.2013 and 13.05.2013 but to no avail. He requested this forum to cancel the policy and refund the premium paid i.e. Rs. 50000/-.

3. The Insurance Company had not submitted any self contained note.
4. I heard the company. The complainant was absent on the date of hearing and none represented on his behalf. During the course of hearing the Insurance Company agreed to settle the case within 15 days but have not reverted back yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Birla/225/13
In the matter of Sh. Sanjay Kumar
Birla Sun Life Insurance Company Ltd.

DATE: 17.02.2015

1. Sh. Sanjay Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant stated that he already had five Birla Sun Life Insurance Company policy bearing nos. 004430416, 004433221, 004407664, 003271013 & 003887596 in the name of his wife Mrs. Neena Sharma at half yearly premium of Rs. 1.5 lacs. The policies were in a lapsed condition. For revival of these policies, he issued a cheque on 07/2012 in favour of Birla Sun Life Insurance Company but the agent of Birla Sun Life Insurance Company issued him four new policies bearing no. 005681232, 005681185, 005681156 and 005681235 in the name of Mr. Sanjay Sharma with premium of Rs. 1.5 lacs. He

had sent two reminders through email to GRO of Birla Sun Life Insurance Company wherein he requested that the policies were missold to him and requested for cancellation of these policies and refund the premium paid i.e. Rs. 1.5 lacs.

3. The Insurance Company had not submitted any self contained note.
 4. I heard both the sides, the complainant as well as Insurance company. During the course of hearing the Insurance Company agreed to relook the case but have not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.
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Case No.LI/Birla/199/13
In the matter of Sh. Ratan Lal Gupta
Birla Sun Life Insurance Company Ltd.
DATE: 18.02.2015

1. Sh. Ratan Lal Gupta (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that Bajaj Capital manager Mr. Depesh Mohanty missold him a ULIP policy bearing no. 001731535. The complainant was NRI and visited India in May 2008. Complainant wanted to invest in mutual fund and not a Insurance Policy because he was 55 years old and patient of heart surgery and thyroid cancer. Bajaj Capital's Manager advised him to invest of Rs. 5 lakhs in mutual fund for a period of 3 years. Mr. Mohanty visited his house late night on 21.05.2008 and he collected cheque of Rs. 5 lakhs along with I.D, Photo and address proof of his wife also. The complainant was in a hurry and signed on blank proposal form which was filled by the agent. He flew abroad again on 01.06.2008. later on he came to know that ULIP policy was issued in his wife's name instead of mutual fund (Birla Platinum Plus fund IV) with

the sum assured of Rs. 2500000/- premium of Rs. 500000/-, premium paying term 3 years and maturity after 10 years. Policy bond also delivered to Bajaj Capital Insurance Broker instead of the Insured person. Further Insurance Company reduced his premium of Rs. 5 lacs to one lac and he deposited the same for the year 2009 and 2010 i.e. Rs. one lac each. He wrote letters to Insurance Company on 20.09.2012, 04.10.2012, 01.11.2012 and 12.12.2012 but to no avail.

3. The Insurance Company had reiterated the written submissions that the policy was issued on the basis of proposal form duly signed by the complainant. The cancellation of policy and refund the premium was not possible as per terms and conditions of the policy as not within freelook period.

4. I heard both the sides, the complainant as well as the Insurance Company. Till date the complainant had not received the policy bond and the same was still lying with Bajaj Capital Insurance Broker. He wanted to invest in mutual fund but ULIP policy was issued in his wife's name. I hold that policy deserves to be cancelled and a sum assured of Rs. 700000/- to be refunded to the complainant as the same was sold on the basis of false assurances. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

Case No.LI/Tata/775/13

In the matter of Sh. Tushar Kanti Chaudhary

Tata AIA Life Insurance Company Ltd.

DATE: 18.02.2015

1. Sh. Tushar Kanti Chaudhary (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.

2. The complainant alleged that Tata AIA Life Insurance Company agent, Ms. Priti Sharma missold him two policies. she was offered to him that if he took a Tata AIA Life Insurance policy of Rs.30000/- which will be health cum Insurance product of Rs. 2 lacs for each (Husband and Wife) and all the treatment i.e. hospitalization, domiciliary and cost of regular medicine will be reimbursement through Tata AIA Life Insurance Company. He issued a cheque of Rs. 30000/- on 15.11.2013 along with other documents and taken his wife signatures on blank form. On 21.11.2012 Ms. Priti Sharma again called and congratulate that bonus of Rs. 88250/- has been awarded in the name of his wife and cheque will be delivered to him between 25.02.2013 to 29.02.2013 for this purpose he deposit security amount of Rs. 50000/- and later on security amount along with bonus will be refunded. He issued one more cheque of Rs. 50000/-. After few days he received two insurance policies bearing no. C679670120 and C679670683 in the name of his wife Dolly Chaudhary but no bonus and health card not received till date.
3. The Insurance Company submitted written reply on 23.01.2015 and reiterated the same.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to settle the case within 15 days but have not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Tata/371/13
In the matter of Sh. Mahender Pal
Tata AIA Life Insurance Company Ltd.
DATE: 18.02.2015

1. Sh. Mahender Pal (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.

2. The complainant alleged that the executive of the Insurance Company had cheated him by giving him wrong policy bearing no. C101682398. He have earlier one policy bearing no. U194669014 but due to unpaid premium from last two years, the policy was in lapsed condition. Executive of the company told him if he deposited two premium of Rs. 20000/- each (total Rs.40000/-) then he would get Rs. 60000/- within 90 Days. He issued a cheque of Rs. 40000/- for re-instating of his old policy but Insurance Company issued him one new policy bearing no. C101682398 regular premium policy with a premium of Rs. 40000/- every year. He further stated that he is not educated, poor man and unable to deposit premium of Rs. 40000/- every year. He immediately wrote a letter to Insurance Company on 14.05.2013, 01.08.2013 and 22.09.2013 but to no avail. He requested this forum to cancelled his policy and refund the premium of Rs. 40000/-.
3. The Insurance Company submitted the written reply on 23.01.2015 and reiterated the same.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to settle the case within 15 days but have not reverted yet. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid to the complainant.

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Case No.LI/Tata/160/14
In the matter of Sh. Rahul Gosain
Tata AIA Life Insurance Company Ltd.
DATE: 19.02.2015

1. Sh. Rahul Gosain (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.

- 2. The complainant alleged that Tata AIA Life Insurance Company missold him Tata AIA Life Insurance policy bearing nos. C244364434 and C19786352 through Netambit Insurance Broker. He was told that he has to pay single premium of Rs. 88550/- and Rs. 147700/- respectively. When he had received the policy bond he found that there were several forged signatures on proposal form, premium paying term was 15 years instead of single premium and maturity after 67 and 62 years. He received policy bond on 20.12.2011 and 09.09.2012 and conveyed to Insurance Company on 06.02.2013 for cancellation of policy and refund of the premium paid in both the policies but to no avail. He requested this forum to cancel these policies and refund the premium paid.**
- 3. The Insurance Company submitted written reply on 28.01.2015. Policies were issued to him on the basis of proposal form fully filled and signed by him and request for cancellation was received only after one year from the issue of policy bond.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find that the signatures on visual verification appear to be different. The Insurance Company could not refute the same. Hence it is apparent that policies were missold to him under false assurances. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premiums paid to the complainant.**

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Case No.LI/SBI/142/13

In the matter of Sh. Uttam Chand Gupta

SBI Life Insurance Company Ltd.

DATE: 19.02.2015

- 1. Sh. Uttam Chand Gupta (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged mis-representation of the proposer details and changing the original proposal form submitted by the complainant. His wife had proposed for insurance and signed the proposal form with her occupation as housewife while the company changed the proposal form, forged signatures and changed the life assured to Sh. Uttam Chand Gupta, even through Sh. Uttam Chand Gupta never applied for insurance. He wrote to Insurance Company on 13.03.2012, 27.03.2012 and 20.09.2012 about the fraud but Insurance Company did not revise the policy nor take action against erring officials. The Insurance Company had agreed to cancel the policy, however the complainant wants revision in policy and action against erring officials.**
- 3. The Insurance Company Stated that proposal form was submitted and signed by the complainant along with proposal deposit of Rs. 20000/- with regular yearly mode of premium. The complainant had a period of 15 days to review the terms and conditions but he had not requested for freelook cancellation. The company however now agreed to the cancellation of policy but was not able revise the existing policy as risk assessment would be different with revised particulars.**
- 4. I heard both the sides, the complainant as well as the Insurance Company. I find there are irregularities in the proposal form. His wife applied for the Insurance policy but Insurance Company changed the proposal form and insured her husband even though her husband never applied for Insurance**

policy. The complainant wrote letters on 03/2012 and 09/2012, full details of which indicate the fraudulent sale of policy. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium paid by the complainant with 9 % interest w.e.f 28.02.2012.

Case No.LI/Birla/214/13
In the matter of Ms. Renu Jain
Birla Sun Life Insurance Company Ltd.
DATE: 19.02.2015

- 1. Ms. Renu Jain (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.**
- 2. The complainant alleged that she already had a Birla Sun Life Insurance Company policy bearing no. 003248012. On 07.12.2012 she had applied for partial withdrawal of Rs. 174000/- for which Birla Sun Life Insurance Company executive Mr. Amit Pardhan took an application, Pan card, Passport and Photograph along with cancelled cheque, but Company executive used these documents to issue her one new policy bearing no. 005871017 without her consent. She came to know only when she received policy documents on 22.12.2012 and found signatures were forged on the proposal form and all details filled in proposal form were wrong except address. She contacted Birla Sun Life Insurance Company official so many times and wrote letter to GRO on 15.01.2013 but to no avail.**
- 3. The Insurance Company had not submitted the self contained note.**

4. I heard both the sides, the complainant as well as the Insurance Company. I find that she applied for partial withdrawal but Insurance Company issued her new Insurance policy with wrong details and forged signatures on proposal form. The complainant wrote a letter on 15.01.2013 with full details of the matter which indicate the fraudulent sale of policy. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy & refund the premium with 9 % interest P.A. to the complainant for delay and deficiency in service.

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Case No.LI/Bajaj/15/13

In the matter of Sh. Vinod Kumar Aggarwal
Bajaj Allianz Life Insurance Company Ltd.

DATE: 25.02.2015

1. Sh. Viond Kumar Aggarwal (herein after referred to as the complainant) had filed the complaint against the decision of Bajaj Allianz Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that Mr. Anil Kumar, agent of Bajaj Allianz Life Insurance Company sold him two policies bearing no. 0238564272 and 0238562657 with DOC 28.11.2011. He was told by the agent that bonus would be payable on his old policies if he took new policy of Rs. 50,000/-. He purchased two policies but no bonus was given to him. He wrote letter to GRO / Insurance Company on 28.02.2012, 26.05.2013, 18.06.2012, 15.07.2012 and 06.08.2012 but to no avail. The complainant stated that the policies had been missold to him.
3. The Insurance Company reiterated the written submissions dated 08.12.2014 and stated that Invest gain economy policies were issued to the complainant on the basis of proposal form signed and submitted by him.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that policies were sold on the basis

of false assurance. Details given in proposal form are incorrect. Name of firm is wrong, Income details are also wrong. This is surely case of mis-selling. Accordingly an award is passed with the direction to the Insurance Company to cancel the policies & refund the premium received in respect of the above said policies.

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Case No.LI/SBI/554/12

In the matter of Ms. Neeru Sharma

SBI Life Insurance Company Ltd.

DATE: 29.01.2015

1. Smt. Neeru Sharma (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein afterreferred to as respondent Insurance Company) alleging misselling.
2. The complainant has alleged that Bonanna Assurance sold her a policy bearing no. 14020668006 with DOC 17.06.2010 (Money Back Plan). She was told that she had to pay premium Rs. 50,000/- every year & after five years she would get Rs. 4,85,000/- & after 10 year she would get double amount of Rs. 10,00,000/-. Complainant wanted investment plan for 3 year only. When she received policy bond, it was not as per the terms and conditions as discussed by the agent, it was regular premium policy for 15 year term. She was totally misguided and given false promises. She further stated that she has signed on blank proposal form and it was later filled by the agent. She has written letter to Insurance company & GRO on 07.07.2011, 20.10.2011, 29.11.2011 & 27.11.2012, but insurance company had not acceded to her request. During the course of hearing she requested for cancellation of policy and that the premium be refunded.
3. The insurance company reiterated the written submission & stated that the complainant had applied for SBI Money Back Plan and the proposal forms were duly signed by her. The policy could not be cancelled as the request cancellation was

made beyond the freelook period of 15 days. The company also stated that the allegations made by the complainant are false and misconceived & requested for dismissal of the complaint.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the complainant had received the policy on 21.06.2010 through blue dart AWB No. 44038306093 but complainant sent cancellation request on 07.07.2011. She had approached the company only after one year of the policy which was beyond the 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.

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Case No.LI/SBI/730/12

In the matter of Smt. Prayrena Yadav

SBI Life Insurance Company Ltd.

DATE: 30.01.2015

1. Smt. Prayrena Yadav (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) misselling/refund of premium.
2. Complainant alleged that SBI Life Insurance Company agent missold to her policy. She already has a policy bearing no-35012166807 with DOC 06/2011. Next year 7/2012 she give a cheque to the agent for renewal premium Rs. 50000/- but instead of renewal / deposit the premium of previous policy. Insurance company issued her one fresh policy bearing no-57011088002. She knew about it only when she received the policy bond. On her request insurance company cancelled her policy and refunded the premium paid. She also request for cancellation of her old policy bearing no-35012166807 .
3. The Insurance Company reiterated the written submission dated 24/04/2013 wherein they stated that Policy No-57011088002 has been cancelled on 27/08/2012 but Policy No-35012166807 issued to her was as per proposal form filled

& signed by her. The Insurance Company stated that they were unable to cancel the policy as it was in a lapse condition.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that the insurance company cancelled the policy bearing no. 57011088002 and refunded the premium. The policy no. 35012166807 lapse due to non-deposit of premium by the complainant.. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Bajaj/615/12
In the matter of Sh. Amit Agarwal
Bajaj Allianz Life Insurance Company Ltd.
DATE: 30.01.2015

5. Sh. Amit Agarwal (herein after referred to as the complainant) had filed the complaint against the decision of Bajaj Allianz Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
6. The complainant stated that he was cheated by the representative of Bajaj Allianz Life Insurance Company Ltd. Mr. Aman Sachdeva by not bringing to his notice the full facts of the policy. He missold him three ULIP policies bearing no. 0017919506, 0014933972 & 0100976977. Complainant further stated that agent told him to pay 3 yearly premium & after 3 years he will get 20% return. When after 3 years he enquired the fund value, he was shocked to know that his growth was in negative due to heavy charges deducted every month from his fund account which was not told earlier at the time of selling the policy. Complainant wrote to insurance company on 02.06.2011, 03.06.2012, 20.06.2012, 01.07.2012 & 05.07.2012 but to no avail. He had paid Rs. 1.20 lac in each policy (Total paid Rs. 3.60 lacs).
7. The Insurance Company had not submitted the self contained note in this complaint.

8. 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 has also claimed that benefit illustration was signed by the complainant and he did not avail of the 15 days free look cancellation option. All the policies were delivered on time and policies are also surrendered by the complainant, at the market value applicable at the time. The complainant is not entitled to any further relief. I see no reason to interfere with the decision of the insurance company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Max/653/12
In the matter of Sh. Tarun Kalra
Max Life Insurance Company Ltd.

DATE: 30.01.2015

Sh. Tarun Kalra (herein after referred to as the complainant) had filed the complaint against the decision of Max New York Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.

The complainant had alleged that agent Ms. Deepti Khattar of Max Life Insurance Company missold him two policies (Max Life Whole Life Participating Plan) on 23.04.2005 bearing no. 258386697 in the name of Tarun Kalra and policy no. 254569080 in the name of his father Mr. Sudesh Kalra complainant stated that the agent told them if they took a policy from Max Life Insurance Company then they would get existing ailments treatment from Max Hospital the proposal form was also filled in by the agent. He had paid premium Rs. 10,000/- P.A. w.e.f. 2005 to 2009. His father expired on 2009. . When the next year premium was due of Mr. Tarun Kalra insurance policy company told him that either he pay premium or the policy will lapse, but due to non-payment of premium insurance company surrender his policy and paid him surrender value Rs. 18000/- only.

The complainant had fully understood the terms and conditions of the policy and proposal form was filled and signed by them. The company had also advised that non-payment of renewal premium which was due on 2010 would result in the policy getting lapsed. The complainant had not responded to their letter.

I heard both the sides, the complainant as well as the Insurance Company. I find that policy was delivered to him in the time but he had not availed freelook cancellation within the stipulated period of 15 days. He has not paid further premium & Insurance Company foreclosed / surrendered his policy and the same was accepted by the complainant. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.

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Case No.LI/SBI/115/13
In the matter of Sh. Ramesh Datta
SBI Life Insurance Company Ltd.

DATE: 10.02.2015

- 1. Sh. Ramesh Datta (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging policy bond not received.**
- 2. The complainant alleged that he had taken a policy bearing no. 57003753705 from SBI Life Insurance Company with DOC 02.12.2011 (SBI Life Smart Money Back). He has not received the policy document till date. He submitted the complaint to GRO of the Insurance Company on 02.02.2013 but he had not received any reply. He has paid 2nd renewal premium due on 02.12.2012.**
- 3. The Insurance Company reiterated their written reply dated 26.06.2013 and stated that original policy bond was dispatched through the Blue Dart Courier address stated in the proposal**

form Blue Dart Courier AWD no. 44481144444 dated 05.12.2011 which was never received undelivered by SBI Life.

4. I heard the company. The complainant was absent on the date of hearing and none represented him. I find that the policy dispatched to him was not received undelivered by the Insurance Company. The complainant did not submit the required document for issuing a duplicate policy. I see no reason to interfere with the order of the Insurance Company. Accordingly the complainant filed by the complainant is hereby dismissed.
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Case No.LI/Birla/127/13
In the matter of Sh. Rajarshi vaibhav Pandey
Birla Sun Life Insurance Company Ltd.

DATE: 17.02.2015

1. Sh. Rajarshi Vaibhav Pandey (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant alleged that he had purchased a Insurance policy bearing no. 001664523 from Birla Sun Life Insurance Company. He had paid two premium of Rs. 10000/- each. In 2008 due to 3rd unpaid premium Insurance Company foreclosed his policy and sent him a cheque of Rs. 7000/- which was encashed by him. Complainant had given a cheque in favour of Birla Sun Life Insurance Company for revival of policy bearing no. 001664523 but Insurance Company issued him a new policy bearing no. 005675067. He immediately made complainant to Insurance Company in freelook period and Insurance Company refunded the amount paid by him.
3. The representative stated that complainant had taken three policies bearing no. 001637572, 001664523 and 005675067. Complainant had given consent letter that his premium in

policy no. 005675067 may be adjusted in policy no. 001664523 and it was done accordingly. Hence according to Insurance Company there is no complaint and case be dismissed.

4. I heard both the sides, the complainant as well as the Insurance Company. After due consideration of the matter I hold that the complainant had been given the foreclosed amount as per the terms and conditions of the policy. His policy no. 005675067 was cancelled in freelook period. I see no reason to interfere with the order of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Birla/435/13
In the matter of Sh. Vipin Kumar Jain
Birla Sun Life Insurance Company Ltd.

DATE: 12.02.2015

1. Sh. Vipin Kumar Jain (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant alleged the representative of Birla Sun Life Insurance Mr. Rishab Sharma and Ms. Rashi Verma who told him that if he took a Birla Sun Life Insurance policy he would get a bonus of Rs. 20 lakhs lying with the IRDA. Accordingly in good faith he took the policy no. 006130095 with a premium of Rs. 1,42,000/-, but non bonus released till date. He wrote letter to Insurance Company / GRO on 09.07.2013, 31.07.2013 and 20.08.2013 but to no avail.
3. The Insurance Company had not submitted any self contained note. During the course of hearing they informed that the complainant prayer for cancellation was accepted by the company on Jan 11, 2015 but the complainant desired to accept for settlement before the Ombudsmen office.

4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant is directed to complete the requirement for processing the case, so as to enable the Insurance Company to refund the amount of Rs. 1,42,000/- informed to the complainant also. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Birla/445/13
In the matter of Sh. Prince Dang
Birla Sun Life Insurance Company Ltd.

DATE: 16.02.2015

1. Sh. Prince Dang (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The Complainant alleged that Birla Sun Life Insurance missold him a ULIP policy bearing no. 4399597 through Baja Capital with DOC 2010. On their persuasion he agreed for the policy. One person from Bajaj Capital obtained his signatures on the proposal form without any medical examination. On his pointing out, medical examination was done after one year and two months from the date of issuing the policy. He had made payment of Rs. 18,000/- and after medical, Insurance Company increased the annual premium to Rs. 25,000/- which was not acceptable to him. He contacted the Insurance Company for refund of premium paid but Insurance Company told him that he will get refund of premium after the 3 years lock-in-period.
3. The Insurance Company submitted the written reply dated 13.01.2015. The complainant requested for updating his personal and medical information, and submitted he consumed liquor and smoked 5 cigarettes daily. The doctor advised him medicines for BP, digestive disorder and muscular pain, which he was taking for the last 3 years. As per family history his mother suffered from BP since last 2 years. As the risk factor

was high the Insurance Company was unable to approve his policy at the standard rate of premium and raised the premium.

4. I heard both the sides, the complainant as well as the Insurance Company. I find that on the complainant's declaration the Insurance Company had further asked for supportive documents regarding his medical fitness which he had not submitted till date. The complainant was informed by Insurance Company vide letter dated 22.12.2011 that they would charge extra premium on the ground of ill health of Rs. 5931.85 annually including 1.5 % service tax otherwise they would not be able to cover his risk against any contingency in future applying standard risk selection and classification process. The complainant had not responded to the Insurance Company. In view of the above non acceptance of extra premium due to his health illness, the policy would be treated null and void with immediate effect. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Birla/444/13
In the matter of Sh. Charan Singh
Birla Sun Life Insurance Company Ltd.

DATE: 17.02.2015

1. Sh. Charan Singh (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging that he had paid premium, which is not acknowledged by the company.
2. The complainant alleged that Birla Sun Life Insurance Company issued him a policy flexi cash flow (money back) bearing no. 000173272 with DOC 13.01.2004 and premium of Rs. 12276/- every year. He was paying premium every year in time. He had also paid premium on 11.01.2011 of Rs. 12276/- through agent Mr. Deepak Kumar and was issued a cash receipt vide no. 02934506 dated 11.01.2011 of Rs. 12276/-. The Insurance Company denied that the receipt was issued by the company.

He wrote letters to Insurance Company on 20.01.2011, 12.03.2011, 29.10.2012, 03.01.2013, 09.04.2013 and to GRO on 06.07.2013 but to no avail. He requested this forum to adjust the premium paid in 11.01.2011.

3. The Insurance Company submitted their written reply dated 13.01.2015 wherein it was communicated to the complainant that receipt provided by the complainant for year 2011 of Rs. 12276/- not issued by Birla Sun Life Insurance Company and was not a genuine receipt.
4. I heard both the sides, the complainant as well as the Insurance Company. Complainant had not deposited the premium in the Insurance Company office. He had given cash premium to agent but the agent seemingly did not deposit the premium in the company account. I see no reason to interfere with the order of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Birla/215/13
In the matter of Sh. Sunil Kumar
Birla Sun Life Insurance Company Ltd.

DATE: 17.02.2015

1. Sh. Sunil Kumar (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that Birla Sun Life Insurance Company missold him two policy nos. 0046167702 and 004884413 through Jump Start Consultant Ltd. When he took these policies, he was residing at Bangalore. His permanent address was Delhi and policy bond was also received by his family in Delhi. He could not read the terms and conditions / illustration benefit of the policy. Ms. Geeta Nakra, advisor told him that if he took a traditional plan for 22 years term with sum assured of Rs. 3158150/- and after 5 years he could surrender these policies and would get special surrender value approx more

than 12 lacs. He called customer care executive for purchase of one more new plan he came knew that his previous policy no. 004884413 was sold to him fraudulently. Insurance Company refused to pay special surrender value of Rs. 12 lacs. He wrote letters to Insurance Company on 01.05.2013 and 24.05.2013 but to no avail.

3. The Insurance Company reiterated their written submissions dated 18.12.2014 and stated that since his request was not within the freelook cancellation period, the policy could not be cancelled.
- 4 I heard both the sides, the complainant as well as Insurance company. I find that the complainant had approached the Insurance Company only after 3 years for cancellation He has not denied the facts that the signatures on the policy are not his. He had no documentary proof to substantiate his claim of fraud. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/SBI/145/13

In the matter of Sh. Mukesh Kumar Sinha

SBI Life Insurance Company Ltd.

DATE: 18.02.2015

1. Sh. Mukesh Kumar Sinha (herein after referred to as the complainant) had filed the complaint against the decision of SBI Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant pertains to misselling of an Insurance policy to the complainant by SBI Life representative, Ms. Sikha on false promises like that if he paid for 5 years he would get risk cover upto 100 years, promotional benefit / discount of 15 % on all five premiums etc. The policy bond was received on 21.06.2012. On receipt of the bond, he realized that terms and conditions were different than what was told. He contacted the concerned person but was again assured that it was just a welcome kit, original terms and conditions would follow. He wrote to the Insurance Company on 26.07.2012 (After 35 days

of bond receipt) for cancellation but the company refused to cancel as the freelook period was already over. On 09.08.2012, Mr. Manash Mayank, Daryaganj office visited the client and requested the complainant to accept the cheque of Rs. 22500 and take the complaint back but the complainant refused the same.

3. The Insurance Company stated that the policy bond was delivered on 18.06.2012 and the same was issued on the basis of proposal form duly signed by the complainant. The complainant wrote first time on 26.07.2012, when the freelook period was already over, hence his request was rejected.
4. I heard both the sides, the complainant as well as the Insurance Company. I observe that the complainant had approached the Insurance Company on 26.07.2012 after the freelook period of 15 days was over. The policy was issued to him as per proposal form filled and signed by him. The Insurance Company has rightly rejected his request for cancellation of the policy. I see no reason to interfere with the decision of the Insurance Company. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Tata/108/13
In the matter of Sh. Anil Kumar Khanijo
Tata AIA Life Insurance Company Ltd.

DATE: 19.02.2015

1. Sh. Sunil Kumar Khanijo (herein after referred to as the complainant) had filed the complaint against the decision of Tata AIA Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling.
2. The complainant alleged that he had a ULIP policy bearing no. U100036929 (ULIP policy). He had paid 8 premium of Rs. 25,000/- each. Tata AIA executive Mr. Gaurav Srivastav told him that Insurance Company arranging fund manger for his policy because his NAV not increasing from the last few years and he would switch over his fund equity to debt and vice-

versa. He take his signatures on few forms. Instead of switching Insurance Company surrender his policy and issued him one new policy bearing no. U199756906 with premium of Rs. 2.1 lac every year for 15 year. He was only knew when he received premium notice next year. He immediately contacted Tata AIA Office, C.P, branch and GRO but to no avail.

3. The Insurance Company was issued on 14.10.2011 based on proposal form filled and signed by him. Policy bond received by him on 20.10.2011 but he complainant after one year for cancellation beyond freelook period.
4. I heard both the sides, the complainant as well as the Insurance Company. I find that policy bond received on 20.10.2011 but he never object of new policy issued by the company. He made 1st complaint only on 29.12.2012 after the freelook cancellation period. In my view at this stage complainant is not entitle to any relief. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Birla/195/13
In the matter of Sh. Rakesh Sharma
Birla Sun Life Insurance Company Ltd.

DATE: 25.02.2015

1. Sh. Rakesh Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) relating to non receipt of policy bond and deficiency in service.
2. The complainant alleged that he had purchased Birla Sun Life Insurance policy bearing no. 001476128 on 15.02.2008. He had paid two premiums of Rs. 119733/- each (total paid Rs. 239466/-). Before, depositing the 3rd premium in 2010 he realized that original policy bond had not been received by him. He requested for a duplicate policy bond for which he also submitted an indemnity bond of Rs. 100/-. But company asked that he deposit the 3rd installment also before duplicate bond

can be issued. He was not happy with the reply of the company and requested that the policy be cancelled and his premium refunded. Instead of refund of premium, company foreclosed his policy and sent cheque of Rs. 59156.04 which he has not encashed as yet.

3. The Insurance Company had not submitted the self contained note in this complaint.
4. I heard both the sides, the complainant as well as the Insurance Company. I observe that the complainant had approached the Insurance Company only on 15.06.2010 for duplicate policy, after more than two years. He was unable to submit the documentary evidence of any correspondence with Insurance Company. He had also paid two yearly premiums. In such circumstances the Insurance Company has rightly rejected his request for cancellation of the policy. Accordingly the complaint filed by the complainant is hereby dismissed.

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Case No.LI/Birla/605/13
In the matter of Sh. Shashi Bhushan Sharma
Birla Sun Life Insurance Company Ltd.

DATE: 27.02.2015

1. Sh. Rakesh Sharma (herein after referred to as the complainant) had filed the complaint against the decision of Birla Sun Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) relating to non receipt of policy bond and deficiency in service.
2. The complainant alleged that policy was purchased bearing no. 001610141 with DOC 30.06.2013 through Aditiya Birla Money Insurance Advisory Service Ltd. He submitted all document like Passport and Aadhar Card as required by the Insurance advisor. He took his signatures on blank proposal form and filled by the Insurance Advisor. He received policy document on 18.08.2013 on his permanent address in Delhi and found that his e-mail address mentioned wrong in proposal form. He contacted Insurance Company Gurgaon on 22.08.2013 for

freelook cancellation period within 15 days, but Insurance Company denied to cancel this policy. He wrote letter to Insurance Company / GRO but to no avail.

3. The Insurance Company submitted written submissions dated 12.02.2015 wherein it had been stated that policy was delivered on 28.06.2013 based on proposal form filled and signed by him. Policy bond was received by him on 09.07.2013 but he complaint after freelook period of 15 days.

4. I heard both the sides, the complainant as well as the Insurance Company. I find policy bond was received by him through his tenant on 09.07.2013 from Delhi and he was carrying photo copy also but he denied the same. He made first complaint on 22.08.2013 after the freelook 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.

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GUWAHATI

**BEFORE THE OFFICE OF THE INSURANCE OMBUDSMAN
AT GUWAHATI CENTRE**

Complaint No. : Guw-L-033-1314-0187

Mr.Aroonava Tamuli----- Complainant

VS

P.N.B Met Life Insurance Company Ltd. ---- Insurer -

Award dated-05.01.2015

: The complainant has stated in his complaint letter dated 17.01.2014 that a new policy no. 21027291 had been fraudulently issued in his name using forged signatures and possibly forged documents. This policy required regular premium which was not as per the agreement.. The complainant did not sign any proposal form. The signatures in the proposal form found in the policy bond are not his signature. The phone no is also wrongly mentioned. He has never submitted any supporting documents. Therefore he has prayed for cancellation of policy and to refund the amount. But Insurer has rejected his prayer.

it is ordered that insurer should convert those policies into single premium mode effecting from the date of commencement. In case, this is not possible, the entire first premia be refunded on cancellation of the policies. The insurer is directed to comply this order within 15 days from receipt of the same along with consent from the complainants.

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BEFORE THE OFFICE OF THE INSURANCE OMBUDSMAN
AT GUWAHATI CENTRE

Complaint No. : Guw-L-009-1314-0209

Mr.Dhruba sarma ----- Complainant

Vs

Birla Sun Life Ins.Co.Ltd.-----Insurer

Award-18.03.2015

The complainant, Mr. Dhruba Sarma, has stated in his complaint dated NIL received by us on 19.03.2014 that he purchased a policy no.006305595 from Birla Sun Life Ins .Co. Ltd. after continuous persuasion with the representative over phone (phone no-09953089178) and advised one agent to collect premium of Rs.62,000The policy was miss sold to him. He requested insurance company within free look period to cancel the policy and to make refund of the amount. But insurer has refused the same.

However, after evaluation of all the facts and circumstances, I hereby direct the insurer to convert the policy into a suitable single premium policy under any conventional scheme for 5 years w.e.f. last premium deducted from the bank. The insurer is further directed to exercise the matter within 15 days of receipt of this award subject consent receipt from the complainant under intimation to this forum.

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THE INSURANCE OMBUDSMAN
GUWAHATI CENTRE

Complaint No.

:Guw-L-029-1415-0009

Smt. Lalita Sahu-
vs

Complainant—

Life Insurance Corporation of India.--- Name of the Insurer

Award dated-16.12.2014

The complainant Smt Lalita Sahu has stated in her petition dated 04.04.2014.that her mother Chandrawati Sahu took Five policies bearing Policy Nos 488751318,488751319, 488751320,4887511321 and 488751359 from LIC, Goalpara Branch with 1,25,000 S.A and DOC 31.07.2007 each. While the policies were inforce LA the mother of complainant died on 24.08.2012 at Arya Hospital Guwahati. Being the recorded nominee, Smt Lalita Sahu lodged death claim before the Insurer with all supporting documents, except the original policy as those were seized by CBI in connection with some cases but the Insurer has not yet settled the claim without any intimation.

We have carefully gone through entire documents available on record as well as statement of the parties. In the light of the self contained note and supporting documents it is found that Office of CBI, Anti corruption Branch, Narengi, Guwahati vide their letter No DPGWH 2014/3006/RC 17(A) 2009-GHW dated 6th June 2014 intimated that policies viz 488751321,488751359,488751319, 488751320 and 488751318 on the life of Lt. Chandbrabati Sahu wife of Lt. Pradip Kr. Sahu cannot be released as the matter is pending trial.

As the CBI has given an order instructing the insurer not to release any payment of the above policies, this Forum has no jurisdiction to interfere into this matter. Hence the complaint is dismissed and closed.

INSURANCE OMBUDSMAN
GUWAHATI CENTRE

Complaint No. : Guw-L-009-1415-0051

Mr. Bani Dip Nath -----Complainant

vs

Birla Sun Life Ins.Co.Ltd.-----Insurer

Award dated-18.03.2015

The complainant has submitted his petition dated 28.05.2014 received by us on 29.05.2014 that he received a phone call from one of the representatives in the month of March, 2014 to take a single premium policy from Birla Sunlife Insurance policy which has different benefits such as monthly income and guaranteed good maturity benefit in the month of September, 2015. Accordingly the complainant was convinced and pay an amount of Rs.72,000/- towards single premium. After receiving the policy bond on 05.04.2014 when the complainant found that term of policy was 20 years and not single which is quiet impossible for him to continue he immediately tried to contact Local BSLI office. As he did not find the

local office address of the insurer in the bond, he failed to submit the request within 15 days and took five days more (20 days) i.e. on 28.04.2014 to submit his application for cancellation but the insurer rejected his appeal due to late submission.

After careful evaluation of all the facts and circumstances, it is observed that annual income of the proposer has been shown in the proposal form as Rs.3.00 and premium burden Rs.72,000/- which does not match. It is also seen that the delay of intimation regarding cancellation is about one month which may be waived.

I do hereby order the insurer to cancel the aforesaid policy and refund the premium within 15 days of receipt of this order subject to receipt of consent from the complainant under intimation to this office.

INSURANCE OMBUDSMAN
GUWAHATI CENTRE

Complaint No. :Guw-L009/14-15/0173

Mr. Ram Bashisth Thakur-----Complainant

vs
Birla Sun life Insurance Company Ltd. -----Insurer

Award dated-18.03.2015

The complainant has submitted his petition dated 30.09.2014 received by us on 01.10.2014 that he received a phone call from one of the representative asking to deposit Rs 1.12 as Income Tax against false commitment of gift one I-20 car or cash award of

After careful evaluation of all the facts and circumstances that while scrutinizing the copy of proposal form, it is seen that his annual income has been shown in the proposal form dated 14.06.2013 as Rs.5.00 lakhs whereas within a gap of six months his annual income has been shown in the proposal form dated 07.12.2013 as Rs.4.00 lakhs. The insurer is directed to convert the policy into any suitable single premium w.e.f. current date for 10 years term clubbing both the amounts actually paid by him subject to the receipt consent from the complainant. This order is to be executed within 15 days of receipt of this award.

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INSURANCE OMBUDSMAN
GUWAHATI CENTRE

Complaint No. ; G UW-L-025-1415-0048

Mrs. Dipa Choudhury

.....COMPLAINANT

VS

Exide LifeInsurance Company Ltd -----Insurer

Award dated-19.03.2015

The Complainant has stated in his petition dated 26.05.2014 that he has purchased a policy from Exide Life Insurance Company Ltd(Guwahati). The policy was foreclosed by the Insurer due to lapse as per policy terms and conditions. The complainant requested to the insurer to refund the money at least entire amount of Rs.1,50,000/- which was paid by him against the policy no. But he has not got any response in this regards.

After evaluation of all the facts and circumstances, it is evident that that foreclosure action against the aforesaid policy taken by the insurer is as per terms & conditions of the policy and found to be justified. The complainant is not eligible for any further relief.

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INSURANCE OMBUDSMAN
GUWAHATI CENTRE

Complaint No. G UW-L021-1415-0119

Mr. PeterRaj, Mrs. Bimala Raj, & Mr. Vicky Raj-----complainant
vs
ICICI Prudential Life Insurance Co Ltd -----Insurer

DATE OF AWARD : 18.03.2015

The Complainant has stated in his petition that in the year 2012 he had to take 2 (two) ICICI policies for Rs.25,000/ each i.e, Rs.50,000/ and it would be one time policy and he need not pay further. But after receiving the policy he had noticed that the policy was regular premium for 7 years and issued in his wife's name under policy no.18032870, and the other one in his son's name against policy no.18036282. But he was surprised to see that there was no mention of nominee's name. Immediately he submitted a complaint to the ICICI Insurance Office, Guwahati but the insurer did not correct the policy document nor did they refund the amount so deposited towards premium. He appealed before the Redressal Officer but they are not willing to refund the money as the free look period was over then.

After evaluating of all the facts and circumstances we hereby order the insurer to convert the policy into a single premium clubbing the two policies of Rs.25,000/- each w.e.f. date of commencement for 5 years. They are directed the comply the order within 15 days after receipt of this order subject to consent being received from the complainant under intimation to this office.

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HYDERABAD

**Hyderabad Ombudsman Centre
Case No. L - 029 -1415 – 0353**

**Sri Kommera Thirupathi Reddy,
Vs
Life Insurance Co. Ltd., Sec-bad**

Award Dated : 04.12.2014

Sri K. Thirupathi Reddy filed a complaint stating that the surrender value of his own policy was not properly settled by LIC of India. Hence, he requested for settlement of balance of the claim.

I have carefully considered the written and oral submissions of both the parties and the documentary evidence submitted by the insurer. It is observed from the calculation sheets furnished by the insurer that the amount available under the method of refund of premiums received, after the surrender of policy in 8/2007, would be Rs. 81,594/-, which was more than the amount available as balance of surrender value, i.e. Rs. 70,728/-. Though the demand of the complainant was for the settlement as per the units statement such an amount would be to his disadvantage. As such, on coming to know of the difference, he had expressed his willingness to receive the settlement by way of refund of premiums, with interest thereon. In view of the aforesaid reasons, the insurer is directed to settle the claim of the complainant by refunding the premiums received, after surrender in 8/2007, along with interest @ 9% p.a. until the date of settlement.

In result, the complaint is partly allowed.

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**Hyderabad Ombudsman Centre
Case No. L - 029 -1415 – 0273**

**Sri Mandava Krishna Prasad
Vs
LIC of India, Machilipatnam
Award Dated : 04.12.2014**

Sri M Krishna Prasad filed a complaint stating that the pension amount due under his annuity policy was not paid by LIC of India, Machilipatnam. Hence, he requested for payment of the annuity amount regularly as per the policy.

I have carefully considered the written and oral submissions of both the parties and the documentary evidence submitted by the insurer. It is observed from the evidence filed by the insurer that their Controlling Office had issued instructions vide a Circular ref: No. CO/CRM/778 dated 10.3.2010 as to the procedure for payment of annuity under pension plans ULIP-IPP plans. In the said instructions it was stated that "in case the Bid Value of the units at the time of vesting date is insufficient to purchase the minimum amount of pension allowed by LIC, then the said amount shall be refunded to the policyholder in full, as final settlement under the policy". During the hearing also the insurer was arguing that the said information was already passed on to the complainant/policyholder and the communication might not have reached him due to his change of address. It was also clarified by the insurer that issue of annuity policy was not possible for them with the available bid value.

In view of the aforesaid reasons, I agree with the insurer that an annuity policy cannot be issued to the complainant with the available Bid Value. However, though the policy matured in March 2012, payment was not made to the complainant so far, with the result there was a huge delay in its final settlement. Under the circumstances, it would be proper to award the complainant with reasonable rate of interest on the legitimate amount due to him, as per the policy conditions.

In view of the aforesaid reasons, the insurer is directed to settle the Bid Value of the policy on its vesting date, along with the interest @ 9% p.a. from its due date until the date of settlement to the complainant.

In result, the complaint is partly allowed.

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**Hyderabad Ombudsman Centre
Case No. L - 033 -1415 – 0411**

**Mrs. Mabel Joseph Anthony
Vs
PNB MetLife India Insurance Co. Ltd.**

Award Dated : 02.12.2014

Mrs. Mabel Joseph Anthony filed a complaint stating that cancellation of the policy under 'Free-look' period was not considered by the PNB Metlife Insurance Company Limited. Hence, she requested for cancellation of the policy and refund of her money.

I have carefully considered all the written and oral submissions of both the parties and the documentary evidence adduced by them. It is evident from the record and the circumstances explained by the complainant under which the policy was taken that the agent of the insurer went on cheating the senior citizen policyholder twice. It was a wilful act on the part of the insurer knowing fully that the complainant was not continually residing in India to follow up these issues. The insurer was unable to submit the prospectus of the policy shown to the complainant. It is also evident from the series of email communication between the complainant and insurer that the insurer had breached the trust shamelessly twice and went ahead issuing regular premium policy instead of issuing single premium policy. Hence, I hold that it was a case of gross Mis-selling of the policy; and as such, it would be appropriate to refund the entire Premium amount from the date of taking first policy till the date of refund, along with suitable interest.

In view of what has been stated above, I hereby direct the insurer to refund the premium amount as stated on the first policy

bond, along with the interest @ 9% p.a. from the date of commencement till the date of refund.

In result, the complaint is allowed.

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Hyderabad Ombudsman Centre

Case No. L - 021 -1415 – 393

Sri S. Nagarajan

Vs

ICICI Prudential Life Insurance Co. Ltd.

Award Dated : 18.12.2014

Sri S. Nagarajan filed a complaint stating that the insurance policy taken by him from ICICI Prudential Life Insurance Co. Ltd. was not considered for cancellation during the Free-look period. Hence, he requested for cancellation of the policy and refund of premium amount, with interest and compensation for mental agony.

I have carefully considered the written and oral submissions of both the parties and the documentary evidence adduced by them. It is evident from the Tracking details of Blue Dart Express, through which the request letter for cancellation of the policy was sent, that the date of delivery of the said letter was 09.11.2013. As such, the argument of insurer that cancellation request letter was received by them only on 23.11.2013, cannot be accepted. However, during the hearing the insurer conveyed that they have decided to refund the premium with interest @ 11% p.a., but from 8.11.2013, i.e. the date of cancellation request, until the date of filing complaint with this Forum on 30.7.2014.

In my considered view, in the face of the evidence produced by the complainant about the date of delivery of cancellation request

well within the free-look period, the insurer has no option but to comply with the said request. Delay is entirely attributable to the insurer. There is no reason whatsoever to curtail the interest payment to only a part of the period of delay.

In view of what has been stated above, I hereby direct the insurer to accept the request for cancellation of the policy under freelook option, and refund the premium, along with interest @ 11% p.a. from 9.11.2013, i.e., the date of receipt of request for cancellation of the policy, till the date of refund of premium.

In result, the complaint is allowed.

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Hyderabad Ombudsman Centre
Case No. L-041-1415-0430

Mrs. Gitanjali Naik
Vs
SBI Life Insurance Co. Ltd.

Award Dated : 07.01.2015

Mrs. Gitanjali Naik filed a complaint stating that her request for cancellation of the policy was unreasonably rejected by the SBI Life Insurance Company Limited. Hence, she requested for settlement of the claim.

I have carefully considered the written submissions of both the parties and the documentary evidence adduced. The insurer had already considered the request of the complainant and cancelled her policy, and refunded the due amount by crediting to the bank account of the complainant on 6.11.2014. That fact has already been confirmed by the complainant vide her email dated 27.11.2014.

Thus, the grievance of the complainant has been resolved by the insurer.

In view of the aforesaid reasons, the claim of the complainant is treated as settled by the insurer.

Hyderabad Ombudsman Centre
Case No. L-019-1415-0475

Mrs. B. Varalakshmi
Vs
HDFC Standard Life Ins. Co. Ltd.

Award Dated : 07.01.2015

Mrs. B. Varalakshmi filed a complaint stating that her request for cancellation of the policy was wrongly rejected by the HDFC Standard Life Insurance Co. Ltd.

I have carefully considered the written submissions of both the parties and the documentary evidence adduced. The insurer had already considered the request of the complainant and cancelled her policy, and refunded the amount vide a Cheque No.448231 dated 28.10.2014 for an amount of Rs.35,000/- drawn on HDFC Bank. That fact has already been confirmed by the complainant vide her letter dated 25.11.2014. Thus, the grievance of the complainant has been resolved by the insurer.

In view of the aforesaid reasons, the claim of the complainant is treated as settled by the insurer.

**Hyderabad Ombudsman Centre
Case No. L - 029 -1415 - 325**

**Smt. Ubbara Sailaja
Vs
LIC of India, DO Cuddapah
Award Dated : 27.01.2015**

Smt. Ubbara Sailaja wife of late Sri Dharma Reddy filed a complaint stating that the accident benefit claim under the policy of her deceased husband was wrongly repudiated by the insurer. Hence, she requested for settlement of the accident benefit claim.

I have carefully considered all the written and oral submissions of both the parties and the documentary evidence adduced by them. It is very much evident from the FIR and Panchnama pertaining to the death of deceased life assured that he died due to 'electrocution while trying to hook the live wire on the pole illegally'. It was clearly mentioned in the Post mortem report dated 21.4.2012 that both the hands of the deceased life assured were charred and burnt. As per the report dated 21.4.2012 of AAE (Operations), APCPDCL, Chakrayapeta Mandal, Kadapa District, a copy which was available on record, the life assured died while connecting the bore well wires to the LT overhead line (one of the wires connected to LT line slipped and fell on him) due to electrocution. Since the death of life assured happened while committing a breach of law, the insurer had settled the death claim for basic sum assured and repudiated the accident benefit claim in terms of the policy.

Further, it is observed from the policy document that as per the Clause 10 - 2 (b)(iv) of the policy, "*The Corporation shall not be*

liable to pay the additional sum if the death of the life assured shall result from the life assured committing any breach of law”.

In view of the aforesaid reasons, I hold that rejection of accident benefit claim under the policy was in terms of the policy, and it does not warrant any interference.

In result, the complaint is dismissed without any relief.

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**Hyderabad Ombudsman Centre
Case No. L-036-1415-0189**

**Smt. Nallabolu Lakshmidevi
Vs
Reliance Life Insurance Co.Ltd.**

Award Dated : 29.01.2015

Smt. Nallabolu Lakshmidevi wife of late Sri N. Bala Nagireddy filed a complaint stating that the Accident Benefit claim under the policy of her deceased husband was wrongly repudiated by Reliance Life Insurance Company Limited. Hence, she requested for settlement of the accident benefit claim.

I have carefully considered all the written and oral submissions of both the parties and the documentary evidence adduced by them. The policy in question was issued to cover the risk for ‘basic sum assured’ and an equal amount of ‘accident benefit’ rider. However, the insurer while settling the death claim had honoured it for basic sum assured only and rejected the ‘accident benefit’ stating that the life assured died while committing a ‘breach of law’. In support of their stand, they relied on the reports of concerned police authorities which suggest that the life assured drove the motor cycle in a rash and negligent manner, and it was a breach of law.

On perusal of the FIR No.16/2013 dated 23.01.2013, issued by the Police Station, Tadipatri of Anantapur, pertaining to the case of the deceased life assured, I find that there was no eye witness at the time of accident, and as such it is intriguing as to how the police concluded that the deceased drove the motor cycle in a rash and negligent manner. Further, it was observed from the Post Mortem Report dated 23.1.2013 that the deceased life assured was not in a drunken state also. Hence, conclusion on the cause of death of life assured as a result of rash and negligent driving doesn't have any support of factual evidence and has to be held as baseless one and unfair to the deceased. By definition itself, 'accident' is an unforeseen and unplanned event or circumstance. The insurer could not furnish any sort of evidence to corroborate/substantiate their stand, except relying on the police report. Hence, I conclude that the insurer had erred in concluding that the death of life assured happened in the course of 'breach of law'; consequently, rejection of 'accident benefit claim' under the policy is held to be not in order.

In view of the aforesaid reasons, the insurer is directed to settle the accident benefit claim of the complainant, as per the terms of the policy.

In result, the complaint is allowed.

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**Hyderabad Ombudsman Centre
Case No. L-046-1415-0751**

**Mr. Mallem Mohan Krishna
Vs
TATA AIA Life Insurance Co. Ltd.**

Award Dated : 29.01.2015

Mr. Mallem Mohan Krishna filed a complaint stating that the cheque sent to TATA AIA Life Insurance Co. Ltd., towards the yearly premium on the policy of his son, was not accounted for, and demanded penalty charge for revival of the policy. Hence, he requested for waiver of the penalty charges for revival of the policy.

I have carefully considered the written and oral submissions of both the parties and perused the following documentary evidences adduced by them.

- a) Submissions of the complainant vide his letter dated 4.12.2014,**
- b) Self contained note dated 8.1.2015 of Insurer & Copy of the proposal dated 16.7.2009,**
- c) Letter dated 12.9.2013 from the complainant addressed to the Company towards the premium remittance due on 29.8.2013 & dispatch receipt issued by the DTDC Courier on 16.9.2013, and**
- d) Reply of the Insurer vide letters dated 8.8.2014 & 3.9.2014.**

It is observed from the aforesaid documents that the complainant had taken a policy, Tata AIA Life Investment Assure Flexi-Unit linked Plan, bearing number U031523608 from the insurer, on the name of his son Chi. M. Sai Venugopal. The policy commenced from 29.7.2009, for a sum assured of Rs. 2,50,000/-, with an annual premium of Rs. 52,713/-. The complainant had paid 4 annual

premiums up to August, 2012. For the premium due in 2013, he had sent a Cheque bearing no. 591300 dated 10.9.2013 for an amount of Rs. 52,713/- to the insurer, through DTDC Courier on 16.09.2013, which is very much evident from the copy of courier receipt furnished by the complainant. It was paid during the grace period. Since the complainant did not get the official receipt for his cheque, he had sent reminders to the insurer in 12/2013, 3/2014 & 6/2014.

It is further observed that the insurer, instead of issuing receipt for the said cheque, had sent a letter dated 8.8.2014 to the complainant, enclosing therewith the unit statement under monthly mode of payment, and copy of the automatic premium holiday mode rider which was a part of the policy document. The insurer had informed the complainant through the said letter that due to non receipt of the rider premium, the policy went into lapsed status; and as such, he was required to submit health certificate and, further pay an amount of Rs 11498.23 towards penalty charges to reinstate the policy.

Again, the Insurer vide letter dated 3.9.2014, advised the complainant that his request for waiver of penalty could not be agreed to and that he should deposit an amount of Rs 11755.83, in order to regularize the policy and to change the premium payment back to annual premium for the next premium due on 29.8.2014.

The Insurer was asked, during the hearing and also through emails by this Forum on 5.12.2014, 2.1.2015, 5.1.2015 & 12.1.2015, to furnish a copy of the policy document for verification of the veracity of their arguments and the contractual obligations; however, there was no reply from them.

In view of the aforesaid reasons, I hold that there was severe deficiency of service on the part of the insurer, in accounting the

cheque dated 10.9.2013 of the complainant towards the premium due under the policy in the year 2013; and also there were lapses in communicating with the complainant, which were admitted by the insurer. Hence, it is not proper on their part to demand penalty charges for revival of the policy, as well as the risk premium for that year belatedly. The insurer could not substantiate the reasons for changing the mode of premium from annually to monthly.

Therefore, the insurer is directed to (1) reinstate the policy of the complainant without any revival requirements, (2) not to charge penalty for revival, and (3) to exclude the term rider premium for the premium due on 29.08.2013.

In result, the complaint is allowed.

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**Hyderabad Ombudsman Centre
Case No. L-019-1415-0276**

**Mr. V.V.K. Murthy
Vs
HDFC Life Insurance Co. Ltd.**

Award Dated : 24.02.2015

Mr. V. Venkata Krishna Murthy filed a complaint stating that on surrender of the policy taken from HDFC Standard Life Insurance Company, the insurer had made short settlement. Hence, he requested for settlement of reasonable amount.

I have carefully considered all the written and oral submissions of both the parties and the documentary evidence adduced by them. It is evident from the record and the circumstances explained by the complainant under which the policy was taken that the representative of the insurer had misguided the senior citizen

policyholder. As argued by the complainant, the complainant might not be in need of an insurance policy; but, as per the copies of Statement of Account for the policy periodically supplied to him, he was aware of each of his investments, the No. of Units allotted and their Value on the respective dates. As per the copy of Statement of Account dated 22.8.2009 for the policy, which has been furnished by him, the complainant was aware that the Fund Value under his policy as on 20.8.2009 was Rs. 11,455.20 only. As such, the only point to be decided on the complaint was that the 3rd annual premium was paid on the insistence of the officials which otherwise he would not have paid; hence, at least that amount be refunded to him. But, he could not furnish any sort of evidence to support his argument and that on the insistence of the officials of the insurer the 3rd annual premium was paid by him. In this regard, this office had advised the complainant telephonically and given some time to furnish any sort of evidence in his possession. However, he replied that he did not have any evidence and that on the oral assurances of the concerned officials he had paid the instalment.

In view of the aforestated facts and the reasons, I am unable to endorse the version of the complainant that he had paid the 3rd annual instalment on an assurance of higher returns. As such, I hold that his contention is not proved conclusively. However, it is found from the record that the complainant was canvassed for a wrong policy at his age of 62 years. It was clearly stated in the proposal that his earnings were only Rs. 150,000/- p.a. from the source of pension and there were no other earnings. Further, it is a fact, as has been found in a number of complaints considered by this Forum that the insurance transactions take place on the oral advice of the concerned officials of the insurer and that they are not supported by

any recorded evidence. As such, the argument of the complainant cannot be brushed aside in-toto on the ground of lack of evidence. The silence on the part of the insurer to crucial questions on apprising the complainant about the apportionment/adjustment of the premium, clearly shows that the allegation of the complainant about his being "misguided by the insurer's representative both at the time of issue of policy and at the time of remittance of 3rd premium", cannot be brushed aside, just because the complainant failed to furnish any supporting evidence. Considering the facts and circumstances of the case, I consider it fair to grant a refund of 80% of the 3rd premium paid, in addition to the fund value as at the end of two years of lapsation of the policy.

In view of what has been stated above, I hereby direct the insurer to refund Rs. 20,000/- (80% of 3rd annual premium), along with Rs. 9,000/- the Fund Value at the end of the 2nd year of the policy, to the complainant as Ex-gratia. The complainant is directed to furnish the mandatory requirements to the insurer, for settlement of these amounts in his favour.

In result, the complaint is partly allowed, under Ex-gratia.

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**Hyderabad Ombudsman Centre
Case No. L - 001 -1415 - 834**

**Ms. Sameena Yasmeen
Vs
Aegon Religare Life Insurance Co. Ltd.**

Award Dated : 24.02.2015

Ms. Sameena Yasmeen filed a complaint stating that the policy taken on her own life from Aegon Religare Life Insurance Co. Limited was not cancelled under the 'free look option' by the insurer. Hence, she requested for cancellation of the policy and refund of the premium.

Pursuant to the notices issued by this office, both the parties remained absent for the hearing conducted at Hyderabad on 19.02.2015.

However, the insurer had informed through email to this Forum on 17.02.2015 that the grievance had been resolved and that an amount of Rs. 63,129.60 was refunded to the complainant through Cheque No.111668 dated 22.01.2015, which was sent by Blue Dart Courier, on 23.01.2015 vide article No. AWB No.33164307595.

The mail sent by the insurer confirms that the policy was cancelled and the premium amount was refunded. The complainant appears to have satisfied with the settlement and therefore, she did not attend for the hearing.

In view of the aforesaid reasons, the claim of the complainant is treated as settled.

**Hyderabad Ombudsman Centre
Case No. L - 001 -1415 - 835**

**Ms. Ayeman Basith
Vs
Aegon Religare Life Insurance Co. Ltd.**

Award Dated : 24.02.2015

Ms. Ayeman Basith filed a complaint stating that the policy taken on her own life from Aegon Religare Life Insurance Co. Limited was not cancelled under the 'free look option' by the insurer. Hence, she requested for cancellation of the policy and refund of the premium.

Pursuant to the notices issued by this office, both the parties remained absent for the hearing conducted at Hyderabad on 19.02.2015.

However, the insurer had informed through email to this Forum on 17.02.2015 that the grievance had been resolved and that an amount of Rs. 52,881.27 was refunded to the complainant through a Cheque No.113141 dated 12.02.2015, which was sent by Blue Dart Courier, on 16.02.2015 vide article No. AWB No. 33162744871.

The mail sent by the insurer confirms that the policy was cancelled and the premium amount was refunded. The complainant appears to have satisfied with the settlement and therefore, she did not attend for the hearing.

In view of the aforesaid reasons, the claim of the complainant is treated as settled.

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**Hyderabad Ombudsman Centre
Case No. L - 019 -1415 - 764**

**Sri Chittala Anjaneyulu
Vs
HDFC Standard Life Insurance Co. Ltd.**

Award Dated : 30.03.2015

Sri Chittala Anjaneyulu filed a complaint stating that the policy taken on his own life from HDFC Standard Life Insurance Company Limited was not cancelled under 'free look option' by the insurer. Hence, he requested for cancellation of the policy and refund of premium amount.

During the hearing, the complainant reiterated the contents of the complaint. He further stated that he was Deputy General Manager in Tata Projects Ltd., and on 'utmost good faith' on the concerned bank officials he had signed the documents for issue of the policy. Because of his professional preoccupations, he did not go through the benefits under the policy immediately on receipt of the document; and when he had gone through it he felt he was misguided by the bank officials. On the other hand, representative of the insurer stated that since the complainant was a loyal customer to their bank, they would re-look into his grievance and would try to redress amicably.

Since the insurer expressed their willingness to redress the grievance of the complainant to his satisfaction, both the parties were advised to reach an amicable settlement on the issue within 2 weeks; as such, the insurer was advised to furnish the consensus arrived at within 15 days. Subsequently, the insurer vide their email

dated 23.3.2015 informed this Forum that the complainant was working in Odisha, and as such, they had sent the brochures of the products to him. On 12.3.2015 representative of the insurer met the complainant and obtained his consent for 'HDFC Sanchay Plan' policy. The Application No. S000047691049 signed by the complainant was under process for conversion of the policy.

In view of the aforesaid facts, the grievance of the complainant is treated as redressed by the insurer.

In result, the complaint is dismissed as settled.
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Hyderabad Ombudsman Centre
Case No. L-006-1415-0712

Mr. Pradeep Jادیappa
Vs
Bajaj Allianz Life Insurance Co. Ltd.

Award Dated : 30.03.2015

Mr. Pradeep Jادیappa filed a complaint stating that the insurance policy taken from Bajaj Allianz Life Insurance Co. Ltd. was not cancelled by the insurer. Hence, he requested for cancellation of the policy and refund of the money.

I have carefully considered all the written and oral contentions of both the parties and the documentary evidence adduced by them. It was observed from the Proposal Form dated 26.3.2014 signed by the complainant that under the column of 'Permanent Address' as also under the column 'Current Mailing Address', he has stated the same address, i.e: "Post: M D Kote, Hiriya Tq, Chitradurga District, Karnataka -572143". The documentary proof furnished by the complainant, i.e., the Voter Identity Card and Passport, in proof of his address, has also tallied with the address stated in the proposal.

Hence, the insurer cannot not be found fault with, for dispatching the policy document to the address of parents' of complainant. However, it was observed from the recorded conversation of the complainant and the agent at the time of policy canvassing, that the agent had assured higher returns on the policy than what was stated in the policy document. While I agree with the argument of the insurer that the complainant had not applied for cancellation of the policy within the stipulated 'freelook period', I am equally convinced that the complainant was cheated by the agent and as such policy contract itself was founded on false promises. Hence, both the parties were counselled by this Forum to go for an amicable settlement of the issue. Consequently, which the insurer had come forward to issue a single premium unit-linked policy, with a prospective date of commencement, for the amount deposited by the complainant, and the complainant had agreed to receive such a policy.

In view of the aforesaid reasons, the insurer is directed to issue a Single premium Unit Linked policy for the deposited amount, with a prospective date by obtaining a fresh proposal from the complainant to that extent.

In result, the complaint treated as allowed.

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**Hyderabad Ombudsman Centre
Case No. L - 029 -1415 – 453 & 454**

**Sri Vemula Ramakrishna
Vs
L I C of India, DO Machilpatnam
Award Dated : 30.03.2015**

Sri Vemula Ramakrishna filed a complaint stating that the Accident Benefit claim under two policies of his deceased father was wrongly rejected by the insurer. Hence, he requested for settlement of the Accident Benefit claim on those policies.

I have carefully considered all the written and oral submissions of both the parties and the documentary evidence adduced by them. The policies in question were issued to cover the risk for 'basic sum assured' and an equal amount of 'accident benefit' rider. However, the insurer while settling the death claim had honoured it for basic sum assured only and rejected the 'accident benefit' stating that the life assured was under the influence of liquor, and it comes under exclusion clause regarding admissibility of Accident Benefit. In support of their argument, the insurer relied on the contents of Case Diary dated 5.12.2011 under Cr. No. 199/11 of Pedakakani Police Station, pertaining to the accident in which the life assured received burnt injuries. It was noted thereon that "the flames engulfed the sigri which was kept the deceased and surrounded the deceased who was sleeping behind the sigri under the influence of liquor resulting which the deceased received burnt injuries".

However, on perusal of the FIR No. 199/11 of Pedakakani Police Station, Guntur Urban, pertaining to the case of the deceased

life assured, it is observed that the information of the accident was given to the police by this complainant himself. He had stated therein that the life assured slept in the house alone, and on hearing his father's shouting he came down from the terrace, and by then his father was in flames. There was no eye witness to the incidence of fire accident to confirm how it broke out. In this back drop, the conclusion reached by the police that "the deceased was under the influence of liquor and received burn injuries" can only be seen as a conjecture without any supporting evidence. It is significant to note that the Post Mortem Report dated 10.8.2011 stated that the Stomach & contents of the deceased life assured were empty with 'no suspicious smell - mucous was normal' clearly establishing that the deceased was not in a drunken state, at the time of death. Hence, conclusion on the cause of death of life assured as "under the influence of liquor resulting into burnt injuries" by the police authorities has to be held as baseless and irrational. By definition itself, an 'accident' is an unforeseen and unplanned event or circumstance. The insurer could not furnish any sort of evidence to corroborate/ substantiate their stand, except relying on the police reports. As already mentioned above, the conclusion by police was mere conjecture, while the findings in the 'Post-Mortem' Report are authentic and prevail over the conclusion by the police. Hence, I conclude that the insurer had erred in concluding that the death of life assured happened "under the influence of liquor resulting into burn injuries". Consequently, rejection of 'accident benefit claim' under the policies is held to be not in order.

In view of the aforesaid reasons, the insurer is directed to settle the accident benefit claim of the complainant, under the two policies, in terms of the policies. Considering the long delay, the

insurer is also directed to pay interest @9% per annum from 01.10.2011 till the date of payment of the claim.

In result, the complaint is allowed.

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Hyderabad Ombudsman Centre
Case No. L- 001 - 1415 – 950 & 951

Mr. Ather Hussain
Vs
Aegon Religare Life Insurance Co. Ltd.

Award Dated : 30.03.2015

Mr. Ather Hussain filed a complaint stating that two (2) insurance policies taken from Aegon Religare Life Insurance Company were not cancelled by the insurer under the 'free look option'. Hence, he requested for cancellation of the policies and refund of the premium amount.

On a careful consideration of the written submissions of both the parties and the documentary evidence adduced by them, it is observed that the insurer had mainly contested on the ground that the complainant was enough literate to go through the policy terms, conditions and he did not exercise the option of 'freelook cancellation' within the stipulated period. It is also observed that the duration between the date of receipt of the policies and the request for cancellation of the policies was only 2 months 2 days under one policy, and less than 2 months in another policy, where as the premium paid under the policies was for the entire year. The complainant revealed that he was lured by some unidentified persons claimed to be from IRDA etc. on the pretext that he would be getting back his money under an old policy. He made an appeal

that he lost his employment and was unable to pay the further premiums under the policies.

Considering the circumstances of the case and the reasons put forth by the complainant, though technically his request for cancellation of policies was not considered, in my considered view, it is a fit case to extend some benefit in favour of the complainant under Ex-gratia.

In view of what has been stated above, I hereby direct the insurer to refund Half of the premiums received under the two policies (i.e. Rs.10,000/- + 15,000/-), to the complainant under Ex-gratia basis.

In result, the complaint is partly allowed under Ex-gratia.

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Hyderabad Ombudsman Centre
Case No. L-046-1415-0549

Mr. Yamsani Chandramouli
Vs
TATA AIA Life Insurance Co. Ltd.
Award Dated : 30.03.2015

Mr. Yamsani Chandramouli filed a complaint stating that the insurance policy taken from TATA AIA Life Insurance Company Limited was wrongly foreclosed and short settled the refund. Hence, he requested for refund of premiums, with interest.

On a careful consideration of the written and oral submissions of both the parties and the documentary evidence adduced by them, it is observed that the insurer had canvassed a wrong policy to the complainant. On the date of proposal the complainant was 69 years old, with lot of health problems. It was observed during the hearings that the complainant was a physically challenged person and could move only with the help of somebody. His

arguments/contentions were strengthened by his physical attributes to lead to the conclusion that a wrong policy was issued to him. Coming to the alleged auto-foreclosure condition in the policy, the insurer could not furnish any documentary evidence or a copy of the policy showing such condition. Further, the insurer could not furnish any documentary evidence showing that intimation was given to the complainant about the Fund Value which had fallen below the annual premium amount, and a notice stating that if further premiums were not paid it would be foreclosed. It was a minimum requirement on the part of the insurer to communicate with the policyholder before proceeding with foreclosure of a policy. Also, they could not furnish the copy of approval obtained from the IRDA for issue of the policy as instructed during the hearing. In spite of extending sufficient time to the insurer, they could not come-up with any compromise formula on the complaint. Obviously, the agent of the insurer could not play his role in a fair manner in canvassing a risk policy to the complainant who does not need the coverage.

Considering the circumstances of the case in toto and the reasons put forth by the complainant, I am of the view that it was a clear case of mis-sale and that a wrong policy was issued to the complainant. Hence, consider it as fit case to extend some benefit in favour of the complainant under Ex-gratia.

In view of what has been stated above, I hereby direct the insurer to refund the premiums received under the policy, recovering the amount of Rs. 21,000/- paid to the complainant, under Ex-gratia. In result, the complaint is partly allowed under Ex-gratia.

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Bengaluru Ombudsman Centre

CASE No. BNG-L-041-1516-0197

**MRS. D. S. UMA RAO
Vs
SBI LIFE INSURANCE CO. LTD.**

Case of short payment Surrender value, no response &delay in services

(Decision in favour of party)

Complainant: Action of termination of policy is done by the Insurer on their own though premium paid for fourth year. Surrender value paid by the Insurer is less and there is delay in payment. According to the complainant, she had approached Insurer many times but there was no proper response to her query. So, complainant filled her application with this forum for solution by demanding refund of entire fund value and penal interest of Rs.4000/- from Insurer.

Insurer: The representative of Insurer pleaded that the policy money paid was in accordance with the terms and conditions of the policy and penal interest of Rs.540/- also paid for the delay in payment of money due, for the delay of 26 days.

Findings:During the hearing, the complainant bitterly talking about the delay in services and response from the Insurer. And the representative of Insurer pleaded that the payment done was as per the policy terms and conditions and interest of Rs.540/- paid towards the delay in payment of the money due.

Recommendations:It is observed that payment made by the Insurer was according to the policy terms and conditions and also observed that there was delay in payment of money due. Hence Insurer has been directed to pay interest at bank rates and penal interest at 2% per annum from the date of money due to the date of actual settlement.

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CASE No. BNG-L-009-1516-0089

Mr. Harish G Gurnani V/S Birla Sun Life Insurance Co.Ltd.Case of Accumulated value of Fund (ULIP) (Decision in favour of Insurer)

Complainant:The representative of the Insurer approached him and suggested for Dream plan with 20 year terms for its attractive returns on completion of the term of the policy. During 2014, complainant approached Insurer for accumulated fund value under his policy and shocked to know that there was Rs.350/- though he paid Rs.457295.65 as a premium for the said policy. For this, complainant had approached the Insurer vide his e mail and complainant did not received favourable response from the Insurer. Therefore, complainant filled application with this forum for redresses the issue and demanded for refund of Rs.457295.65 plus interest by stating that complainant was mis-informed about the returns by the representative of the insurer.**Insurer:**Complainant was well informed about the terms and conditions of the policy with the sales illustration of the said policy and complainant has signed the sales illustration. Said policy is market linked and performance of the fund under the policy is subject to market fluctuations. Sales illustration of policy document also shows the same and in addition it shows the Guaranteed Maturity Benefit after completion of policy term i.e. 20 years. Document also shows Guaranteed Fund Value after seven year is shown as Rs.49312/-.**Findings:** During the hearing, the Complainant reiterate that he was mis-informed about the returns under the policy.

Insurer pleaded that:

- i) Sales illustration signed by the complainant wherein it is clearly shown that fund under policy is market linked.**
- ii) Sales illustration to the policy documents also shows the performance of the fund under the policy is subject to the market fluctuations, Guaranteed Maturity Benefit after completion of policy term i.e.20 years and also about Guaranteed fund Value of Rs.49315/- on completion of seven years of policy.**
- iii) Complainant has opted for the increased Sum Assured to Rs.2894000/- from Rs.106200/-, which**

attracted mortality charges (heavily) due to higher age and other administrative charges.

- iv) Declaration signed by the applicant i.e. complainant regarding variability of performance of the investment of fund. Further policy document has elaborated each clause and hence there is no reason to believe that it is a product of savings instrument.
- v) On direction by this forum the Insurer has sent annual statement of fund to the Insured vide their e mail dated 19.06.2015.

Recommendations: Based on the facts and circumstances of the case and the submissions made by both the parties hereto, the case does not require any interference at the hands of the Ombudsman, as the Insurer have acted as per the Terms and Conditions of the policy. Hence, the complaint is **DISMISSED**.

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JAIPUR

Life – Misc.

Order Date:- 02.02.2015

Hari Shankar Gupta

Birla Sun Life Insurance

V/s

Complainant

Respondent

Order No. IO/JPR/R/LI/0005/2014-15

Case

No.LI- Birla-675-12

Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Misselling)

The case of complainant is that he was promised double of investment in 5 years, with high bonus and health insurance with the same investment amount (one time payment). Accordingly the complainant deposited a sum of Rs. 5 lac in single investment dated 19.01.2009 and Rs.10000/- dated 18.12.2009 and 19.12.2009. He was issued policy bearing number 001317873 w.e.f. 30.11.2007. After lapse of 5 years when he approached the respondent Insurance company it was informed that in the above policy only amount for Rs. 2800/- is available as balance amount Unit Fund value and the cover was against his death claims for SI of Rs.25 lac. The complainant approached for refund of entire premium of Rs.520000/-, but respondent insurance company did not give any response.

The insurer in their reply/SCN have denied the entire allegation of misselling or cheating and have contended that 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.

For the sake of natural justice, hearing was held on 21.01.2015 at Ombudsman office Jaipur and The respondent company Birla Sun Life Insurance is agreed to refund an amount of Rs. 5,20,000/- by cancelling the policy and the complainant is agreed to surrender the policy bond for refund of the premium as full and final settlement of the grievance/ complaint."

Recommendations were issued as per above agreement.
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Life – Misc.
C.P.Vijayvargiya

Order Date:- 27.03.2015
DHFL PRAMERICA Life
Insurance Company

V/s
Complainant

Respondent

Order No.IO/JPR/A/LI/0131/2014-15
No.LI- DLF-149-14

Case

Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Miss-selling)

The complainant got issued two policies bearing no. 262550 & 262547 with the date of commencement from 30.08.2013 with the annual premium Rs. 196306/- & 196951/- for 20 & 14 years term from the respondent company. It was stated by the complainant that false promises were made by the agent and his signature was forged and manipulated hence requested to cancel above policies and refund premium, but the same was refused by the respondent company.

The insurer in its reply/SCN submitted that as pre records available, no communication received from Policy Holder regarding cancellation or alteration of policies within the free look period, thereby implying that insured was agreed to the Policy T&C, hence cancellation of policies request cannot be conceded.

During hearing it emerged that the complainant is a salaried person, already retired in 2009 and his wife is also due for retirement. Their combined income is around 4 lac rupees. It is not

understood as to how the company could sell policies to the complainant requiring payment of annual premium of Rs. 4 lac. The company on its part submitted the audio recording of the welcome call, in which the complainant expressed his full satisfaction with the product. The policies were received on 06-09-2013. The request for cancellation was made vide letter dated 18-11-13. The delay is properly explained.

In view of these facts and circumstances, It was awarded that the complainant shall surrender the policy bonds for refund of the premium as full and final settlement of the grievance/ complaint. The respondent company DHFL shall refund the entire amount of premium of Rs.400000/- to the complainant as full and final settlement of the grievance/ complaint.

Life – Misc.
Tirath Singh
V/s

Order Date:- 06.02.2015
SBI Life Insurance

Complainant

Respondent

Order No.IO/JPR/A/LI/00/2014-15

Case

No.LI- SBI-156-12

Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Miss-selling)

The case of the complainant is that the agent of SBI Life Insurance had issued four policies on false promises of installing Reliance Mobile tower at complainant's residence, from which, he will get a regular income of Rs. 30000/- per month. He was assured that the policy will be on one time deposit basis. However, four policies nos. of SBI Life Insurance 35007287808, 14036831608, 35008171705 and 35010071005 with the date of commencement 02.01.2011, 28.04.2011, 08.02.2011 and 02.05.2011, premium amount per annum Rs. 100261/-, 49796/-, 80345/- and 48901/- with the term of 5 years, 10 years, 5 years & 5 years were issued by the respondent company. He approached to the respondent company vide his letter dated 21.03.2012 and alleged that since the product offered is different than the sought he requested respondent company to refund the premium deposited. But insurance company did not heed to his request.

The insurer in their reply/SCN have denied the entire allegation of miss-selling or cheating and have contended that 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 and as such his request was not considered and prayed to dismiss the complaint

During hearing, it emerged that complainant is a home guard and living from hand to mouth. The proposal form shows him to be a businessman earning rupees four lacks per annum. This is far from correct. The complainant is a home guard, which is mentioned in one of the proposal also. He is simply not in a position to pay annual premium of around Rs.2.80,000/-.

In view of these facts and circumstances, It was awarded that the company should refund the entire amount of around rupees 2,80,000/- to the complainant.

Life – Misc.
09.02.2015

Order Date:-

Ashok Kumar Gupta
V/s
Complainant

Reliance Life Insurance
Respondent

Order No.IO/JPR/R/LI/0043/2014-15
Case No.LI- RIL-253-13
Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Miss-Selling)

The case of complainant is that the Policy was issued on false promises for fixed deposit scheme investment plan while respondent company had issued a policy bearing no. 50000845 with the commencement from 25.04.2012 having policy term 11 years and annual premium Rs. 10,83,033.64/- for Reliance Super Five Plus Plan. Since policy bond was not received by the complainant, he requested to the respondent company vide email dated 27.11.2012. After receiving policy bond on 14.03.2013 the complainant came to know that the policy was issued on yearly basis instead of single premium fixed deposit plan.

The insurer in their reply/SCN have denied the entire allegation of miss-selling or cheating and have contended that the request for cancellation and refund of premium amount was made beyond free look period from the date of receipt of policy documents as such his request was not considered.

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 –

“The respondent company Reliance Life Insurance is agreed to convert the policy no. 50000845 into single premium policy for Rs. 11 Lakh (subject to verification) for minimum term available with the company. We issue the new policy from the current date and under new policy free look period will not be available.”

Recommendations were issued as per above agreement.

Life – Misc.

Order Date:- 16.03.2015

Brajesh Gautam

Bajaj Allianz Life Insurance

V/s

Complainant

Respondent

Order No.IO/JPR/A/LI/0110/2014-15

Case No.LI-BAJAJ-674-12

Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Policy Bond Not Received)

The complainant purchased the policy bearing number 0280655758 from the insurance company but he has not received policy bond inspite of repeated reminders. The insurance company has informed that the bond has been delivered and POD has been provided to him.

The insurer in its reply/SCN contended that the complainant was its employee and the policy was issued by him on his own code. The proof of delivery of the policy was also enclosed.

During hearing the respondent co. produced evidence in support of POD.

In view of these facts and circumstances, this office feels it just, fair & equitable to direct that the company shall send a duplicate copy of the policy to the complainant.

Life – Misc.

Order Date:- 16.03.2015

Monika Sancheti & Gyan Chand Sancheti

Bajaj Allianz Life Insurance Company Ltd.

V/s

Complainant

Respondent

Order No. IO/JPR/R/LI/0101/2014-15

Case No.LI- 186-13

Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Excess cancellation of Unit on Partial withdrawn)

The complainant had taken various policies bearing no. 0257466431, 0262678580, 0266007364, 0275395382, 0280012451, 0279924264, 0282263797, 0262627528, 282301786 from respondent company with date of commencement from 20.03.2012, 28.03.2012, 28.05.2012, 28.07.2012, 08.10.2012, 26.09.2012, 28.09.2012, 28.03.2012, 15.10.2012 for the Sum Assured Rs. 14.36 Lac, 10.16 Lac, 14.93Lac, 28.90Lac, 13.10Lac, 45Lac, 46.02Lac, 5Lac with annual premium Rs. 98030/-, 66506/-, 98963/-, 199748/-, 98883/-, 492636/-, 500014/-, 33429/-, 300010/- for 15 years "Bajaj Allianz Invest Gain Economy Plan". The complainant stated that the respondent company demanded for security money against bonus and without submitting proposal form, company issued above policies. The complainant, not satisfied with T&C approached the respondent Insurance Company for cancellation of policies and refund of premium but insurance company refused to cancel above policies.

The insurer in its reply/SCN submitted that miss-selling could not be substantiated in the light of pre log in verification calls and welcome calls made by BALIC and reluctance of the complainant to join in con-call with the sales representatives who have solicited the insurance business. BALIC may consider cancelling policy nos. 282301786 & 282263797 from inception and accounting the money towards renewal premium for validly issued policies of insurance, provided the complainant is ready to join in a con-call with the insurance agent to explain miss-selling and substantiate allegations.

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 –

"Fresh single premium policy to be issued with term of 7 years, there would be no free look cancellation clause applicable as policy is to be issued with consent. The complainant has to submit his consent & select the policy allocation of units to be done as per the current NAV as on date. There would be no surrender charges applicable after 5 years."

Recommendations were issued as per the above agreement.

Life – Misc.

Order Date:- 16.03.2015

Davendra Kr Goyal
V/s

Bajaj Allianz Life Insurance

Complainant

Respondent

**Order No.IO/JPR/A/LI/0117/2014-15
No.DEL-L-006-1415-0954**

Case

Under the Redressal of Public Grievances Rules, 1998

Brief Background: (Cancellation of Policy)

The complainant purchased two policies bearing number 0302496465 and 0302459672 on 29.06.2013 with annual premium Rs. 10197/ and Rs. 10270/- with the name of "Super Cash Gain Plan" for 7year term from the insurance company. He had requested for freelook cancellation but the request was not accepted

The insurer in its reply/SCN contended that company received a free look cancellation request on 11.07.2013; the free look cancellation request was not considered and rejected as firstly the policy holder had not mentioned any grievance with the policy terms, secondly the policy holder himself was the Insurance consultation (Agent) of the company and had sourced the captioned polices. In this context it is very pertinent to mention that complainant in his capacity of an Insurance consultant/Agent of the Company, who was selling the policies to the customers was well aware of the terms & conditions of the policy.

During hearing the respondent co. restated above argument. However, no condition can be made applicable in case of request for cancellation with in free look period. In this case the request was made with in free look period.

In view of these facts and circumstances, It was awarded that the company shall refund the entire amount of premium paid along with interest @8% from the date of payment of premiums till the date of actual refund.

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KOCHI Ombudsman centre

**AWARD NO.IO/KOC/A/LI/0081/2014-15
COMPLAINT NO.IO/KCH/GI/11-005-352/12-13
Award passed on 01.10.2014**

**Dr P. Naveenchandra Mallaya Vs. L.I.C. of India
Delay in settlement**

The complainant has taken a policy from the respondent Insurer (policy - Jeevan Aadhar) for the benefit of his dependent daughter. His daughter expired on 10/11/2004. The respondent Insurer had intimated two options to the complainant a) to treat the policy as reduced paid up and avail the same with guaranteed additions on maturity date or b) return of premiums paid. Even though he has opted for the first, the insurer has settled the claim by refunding the premium. The Respondent-Insurer is directed to make refund of the entire premium (less any amount already refunded).

#####

AWARD NO.IO/KOC/A/LI/0082/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-765/12-13
Award passed on 01.10.2014
Smt. K.N. Sathy Vs. L.I.C. of India
Dispute in Surrender value

The complainant has taken a policy from the respondent Insurer (policy No 775579159- Money plus with date of commencement 19/01/2007 with term of 10 years). She has paid single premium of Rs10,000/-. She has requested for surrender of the policy on 30/10/2012. She has received Rs. 4,532/- as surrender value.

**Aggrieved with the low amount, she has filed this complaint.
Complaint dismissed.**

#####

**AWARD NO.IO/KOC/A/LI/0083/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-1012/12-13
Award passed on 01.10.2014**

**Smt. Sini Namboodiri Vs. Birla Sun Life Ins. Co.Ltd.
Mis-selling of policy**

The complainant was approached by the agency manager of the respondent Insurer on 30/03/2012 and based on discussions held, taken the complainant's signatures on blank proposal forms. The entire details necessary to fill the proposal were taken down in a plain white paper. The discussions held were to invest Rs. 5 lakhs in a single premium Non Ulip plan. The complainant has not received the policy document (till date). It is seen that the details as submitted by the complainant have not been entered correctly in the Insurer's papers. The Respondent-Insurer was directed to pay to the complainant an amount of Rs.5,00,000/- with simple interest at 9% p.a. from the date of policy till date of award

#####

**AWARD NO.IO/KOC/A/LI/0084/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-355/12-13
Award passed on 01.10.2014**

**Smt. K.S. Bindu Vs. L.I.C. of India
Delay in settlement**

The complainant has taken a policy from the respondent Insurer (policy No 777025363- Health plus with date of commencement 10/07/2009). She has paid annual premiums of Rs7,500/- for two years . Subsequently no premiums have been paid. Application for surrender is made on 20/07/2011 ie. after 2 years. The surrender value was received only in September 2012. There is a delay of more than a year. Relief sought is for Rs. 25,000/-.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0085/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-334/12-13
Award passed on 01.10.2014**

Sri. K.T. Thomas Vs. Exide Life Insurance Co.Ltd.

Mis-selling

The complainant had in good faith , deposited 1 lakh in 2006. (ING Vysya Freedom Plan Policy No 00413253 term of 6 years). The agent has explained the scheme as one time payment. The complainant has deposited money thinking that it is a single premium investment. He has signed all the forms explicitly trusting the officials. A letter has been received in 2012 stating that the policy has been foreclosed and the balance fund value is zero. The insurer has not replied to any of the queries and hence this complaint.

The Respondent-Insurer was directed to convert the said policy to a single premium policy with the date of commencement as the old one (12/07/2006) and give full benefits under the same.

#####

**AWARD NO.IO/KOC/A/LI/0086/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-459/12-13
Award passed on 01.10.2014**

Smt. Sarala Murukan Vs. ICICI Prudential Life Insurance Co.Ltd.

Mis-selling

The complainant who was an NRI had in good faith , deposited 2.5 lakhs in 2008 while in India on vacation . (Life stage Pension - term of 20 years). The agent has explained the scheme as one-time payment which could be surrendered at any time after 3 years for the deposited amount plus benefits. The complainant has deposited money thinking that it is a single premium investment. She has signed all the forms explicitly trusting the officials. Respondent-Insurer is directed to convert the said policy (regular premium paying- now in lapsed terminated state) to a single premium policy with the date of commencement as the old one (30/09/2008).

#####

**AWARD NO.IO/KOC/A/LI/0087/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-473/12-13**

Award passed on 01.10.2014

Smt. Sabitha Rahim Vs. HDFC Standard Life Ins.Co.Ltd.

Refund of premium

The complainant took a Policy from the Respondent-Insurance Company in 2011 by paying Rs.3,00,000/-on the assurance that the liquidity and security of funds invested and that the capital sum will be returned untouched under any circumstances as and when requested by the complainant. Later, she applied for refund of the amount paid which was rejected by the Insurer on the ground that the complainant has not opted for Free Look cancellation within the allotted period.

The Respondent-Insurer is directed to refund the premium with simple interest @ 9% p.a. from the date of request received (16/12/2011) to the date of the Award.

#####

**AWARD NO.IO/KOC/A/LI/0088/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-401/12-13**

Award passed on 01.10.2014

Sri. Nizar A Vs. SBI Life Insurance Co.Ltd.

Refund of premium

The complainant took a policy from the Respondent-insurance company in 10/2009 by paying Rs.15,000/- as half yearly premium. Later, he applied for refund of the amount paid which was rejected by the insurer on the ground that the complainant has not opted for Free-look cancellation within the allotted period.

Respondent-Insurer to pay to the complainant an amount of Rs.15,000/- (Rupees Fifteen thousand only)

#####

**AWARD NO.IO/KOC/A/LI/0090/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-635/12-13
Award passed on 09.10.2014**

**Sri. T.P. Veeran Vs. HDFC Standard Life Ins.Co.Ltd.
Refund of premium**

The complainant took 2 Policies from the Respondent-Insurance Company in January and February, 2012. He received both the policies on 17th July, 2012. As some of the policy conditions are not acceptable to him, he is said to have applied for cancellation of both the policies during free look period. But the Company has cancelled one policy and the other one was not done and informed that cancellation would not be possible as the request for the same was received beyond the free look period.

Respondent-Insurer to refund the premium with simple interest @ 9% p.a. from the date of request received (16/12/2011) to the date of the Award

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**AWARD NO.IO/KOC/A/LI/0091/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-458/12-13
Award passed on 09.10.2014**

**Sri. Aloysius Mekkunnel Vs. HDFC Standard Life Ins.Co.Ltd.
Refund of premium**

The complainant and his wife had taken one policy each from the respondent Insurance Company on 31.03.2011. The complainant alleges that the proposal for insurance was not completed as per his choice and many mistakes were deliberately done to suit the policies to them. Several communications were made to rectify the mistakes but all in vain. Finally, as per their request in 4/2012, the respondent Insurance Company has cancelled the policies and refunded all the premiums paid towards the policies. Subsequently, the complainant has requested for interest for the period the funds were kept with the insurer, which was not acceded by the company.

The cancellation of the policies were done as a very special case and no question of payment by way of interest arises, as the company

**has covered the risk till the date of cancellation of the policies.
Complaint is dismissed.**

#####

**AWARD NO.IO/KOC/A/LI/0092/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-742/12-13
Award passed on 09.10.2014
Sri. V.T. Lukose Vs. HDFC Standard Life Ins.Co.Ltd.
Refund of premium**

the complainant took a policy from the Respondent Insurance Company in 2012 by paying Rs.1,00,000/- based on some false promises. On receipt of the policy, he applied for cancellation of the same within the free-look period, due to disagreement with some provisions stated in the policy. In between, the complainant has to face many difficulties in handing over the letter of cancellation to the respondent Insurance Company. The company has rejected the request for cancellation within the allotted period.

The respondent-Insurer is directed to refund the premium with simple interest @ 9% per annum from the date of request received to the date of award.

#####

**AWARD NO.IO/KOC/A/LI/0094/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-598/12-13
Award passed on 09.10.2014
Sri. Joseph Manuel Vs. SBI Life Insurance Co.Ltd.
Repudiation of Health claim**

The complainant was covered under a Health Insurance Plan of the respondent Insurance Company. A claim towards hospitalization was preferred with the Insurance Company, which was repudiated by stating that the ailment could have been treated by the outpatient Department.

Respondent Insurance Company to admit the eligible claim.

#####

AWARD NO.IO/KOC/A/LI/0095/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-516/12-13
Award passed on 10.10.2014
Sri. Thomas Joseph Vs. Exide Life Insurance Co.Ltd.
Refund of premium

The complainant had taken a traditional policy from the respondent Insurer in June, 2011. Due to financial problems, he could not continue the policy by paying further premiums and approached the Insurer for cancellation of the policy and refund of initial premium deposited. However, his request for cancellation was turned down by the Insurance Company as it was not received within the free look period.

Respondent-Insurer to refund the premium .

#####

AWARD NO.IO/KOC/A/LI/0096/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-377/12-13
Award passed on 10.10.2014
Sri. Anil Chacko Abraham Vs. HDFC Standard Life Ins.Co.Ltd.
Refund of premium

The complainant took a Policy from the Respondent-Insurance Company in 2009 by paying Rs.10 lac (Hly.), based on some false promises. On receipt of the policy, he made several communications with the Company to get the mode changed to Yly. or to reduce the premium to enable to continue the policy. As he did not get any favorable reply, he resorted to cancel the policy. The Company has rejected the request for cancellation on the ground that the complainant has not opted for Free Look cancellation within the allotted period.

Respondent-Insurer to refund the premium.

#####

AWARD NO.IO/KOC/A/LI/0098/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-426/12-13
Award passed on 10.10.2014
Smt. Beena Jacob Vs. Tata AIA Life Insurance Co.Ltd.
Auto-foreclosure

The complainant took a policy from the respondent insurer in July 2009(Policy no U159619119, policy term 20 years) based on the offers made by the officials of the Insurer. Accordingly a sum of Rs 20,000/- was remitted as premium for the first year. No further premiums were paid. While taking the policy she was promised a full refund with benefits at the end of three years. After three years, the complainant approached the branch for a refund. However, she was informed that the policy was a regular premium plan and since only one premium was paid, the policy lapsed and was automatically terminated. The company has stated that the policy has been lapsed due to non payment of premiums and the policy was terminated after expiry of reinstatement period. Unhappy with the Insurer's actions this complaint has been filed.

an award is passed directing the Respondent-Insurer to convert this policy since inception to a single premium one.

#####

AWARD NO.IO/KOC/A/LI/0101/2014-15
KOC-L-006-1415-0056
Award passed on 10.10.2014
Sri. K. Sreehari Vs. Bajaj Allianz Life Insurance Co.Ltd.
Refund of premium

The complainant had taken a policy from the respondent-Insurer (No. 0039159676) with an annual premium of Rs.50,000/-. The policy commenced in 2007. Due to financial crisis and loss of job, no further premiums were paid. Since the complainant was in urgent need of money, he approached the Respondent-Insurer for refund of premium. He was informed that the policy stands foreclosed due to non-payment of premium and nothing is payable.

In the result, the complaint is disposed of with a direction to the Respondent-Insurer to pay to the complainant an amount of Rs.50,000/- on Ex-gratia basis.

#####

**AWARD NO.IO/KOC/A/LI/0103/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-855/12-13
Award passed on 10.10.2014
Sri. Reghumon P. Vs. SBI Life Insurance Co.Ltd.
Repudiation of Health claim**

The complainant had taken a Health Insurance plan from the Respondent-Insurer. The complainant's wife was admitted at Mercy Hospital, Pothu, Thalayolaparambu from 23.06.2012 to 01.07.2012. All copies of the bills, investigation reports, X-rays were sent to the TPA (E-Medi Tek). Subsequently, the insurer had been calling for originals from him. The original Discharge Summary was submitted to another insurer for reimbursement under a mediclaim policy. Hence, only copies of all the summaries, bills, etc have been sent to the TPA. The Respondent-Insurer has not settled the claim till date.

The Respondent-Insurer is directed to pay to the complainant the admissible claim based on the self attested copies without insisting on the original documents.

#####

**AWARD NO.IO/KOC/A/LI/0105/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-536/2013-14
Award passed on 16.10.2014
Sri. Rajan Mathew Vs. L.I.C. of India
Non-receipt of pension**

**The complainant had two policies with the respondent Insurer (policy No 391864021 and 395074288). Both the policies are pension policies and the complainant has been receiving the annuity cheques. This complaint has been made for non receipt of certain annuity cheques pertaining to the policies.
Complaint is dismissed.**

#####

AWARD NO.IO/KOC/A/LI/0106/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-664/2013-14
Award passed on 16.10.2014
Sri. A. O. Ouseph Vs. L.I.C. of India
Deduction of premium

The complainant's son (deceased) had taken a policy from the respondent Insurer (policy No 393917726, Sum Assured Rs. 2,00,000/- Date of commencement 18/04/2008). The life assured expired in a road accident on 03/07/2010 and the claims were preferred. The claim amounts were settled on 05/08/2010. From the claim amounts the insurer has deducted the premiums for the quarters 10/2010 and 01/2011 which is against the policy conditions. Relief sought is for return of the same with interest. Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0107/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-134/13-14
Award passed on 16.10.2014
Sri. George & Smt. Mary Pulluvattathu Vs. SBI Life Insurance Co.Ltd.
Interest for delayed payment

The complainants had taken one pension policy each from the respondent Insurer. (policy No 28002979910 and 28003108907 with date of commencement 29/03/2007 and 31/03/2007 with a term of 5 years respectively). Due to financial difficulties they have decided to surrender the policy, but officials of the respondent Insurer at Vaikom branch informed them that surrendering the policy before the maturity would entail losses and hence it should be surrendered after the maturity date. Accordingly they have approached the office once again on 27/03/2012 to obtain the surrender wherein they were informed that being a pension policy, they could only

commute 33% and obtain a pension for the remaining amount.

After protracted pleas and letters, the respondent Insurer has allowed the complainants to take the amount as a lumpsum, however they have done the same by way of direct bank transfer on 04/12/2012. Aggrieved with the delay, the complainants now claim interest on the delayed settlement.

Insurer to pay to the complainants interest @ 9% p.a. on their respective policies from the vesting date till date of payment.

#####

**AWARD NO.IO/KOC/A/LI/0113/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-575/12-13
Award passed on 16.10.2014**

**Sri. Jaison Jacob Vs. Bajaj Allianz Life Insurance Co.Ltd.
Dispute in Mode of premium**

The complainant had taken policy in July 2009 from the respondent insurer under the impression that it is a single premium plan .However the policy was a regular premium paying one (Policy No 0130555614, annual premium of Rs. 3,00,000/-, term of 15 years). The complainant has completely trusted the officials of the respondent insurer when he was sold the policy. The complainant has asked for single premium and he was given this policy. Assuming it to be a single premium, no further premiums were paid. However in July 2012, the respondent Insurer has sent a cheque for Rs.2,30,852/- stating the policy has been foreclosed due to non payment of premiums. Only at this stage, the complainant has realized that the policy was an annual premium paying one. He has appealed to the Insurer but in vain.

Respondent-Insurer to refund the premium paid by the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0114/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-377/13-14
Award passed on 16.10.2014**

**Smt. Saramma Koshy Vs. Bajaj Allianz Life Insurance Co.Ltd.
Dispute in Mode of premium**

The complainant had taken 3 policies by paying Rs.2,50,000/- as premium in August 2009. The officials who have canvassed the business have informed that this is a one time investment which will be doubled in 5 years. But on approaching the office of the insurer, it was informed that the policies were regular premium paying ones and the policies are all foreclosed due to non payment of premiums.

The complainant avers that she would not have invested if she had known that it was an annual premium. The complainant has financial difficulties and wants a refund of the premiums paid. Appeals to the insurer proved futile.

Respondent-Insurer to refund the premium paid by the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0116/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-771/13-14**

Award passed on 17.10.2014

Sri. Joshy Abraham Vs. L.I.C. of India

Repudiation of health claim

The complainant was covered under a Health Insurance Plan of the respondent Insurance Company. A claim towards hospitalization was preferred with the Insurance Company, which was partially settled by the Insurer and informed that pre-operative stay at the hospital and expenses incurred for investigation and consultation to plan for the surgery comes under exclusion.

Respondent Insurance Company to admit the eligible claim after considering the amount already reimbursed.

#####

**AWARD NO.IO/KOC/A/LI/0117/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-1051/13-14**

Award passed on 17.10.2014

Sri. Mathew I Cherian Vs. L.I.C. of India

Repudiation of claim

The complainant was covered under a Health Insurance Plan of the respondent Insurance Company. A claim towards hospitalization was preferred with the Insurance Company, which was repudiated by the Insurer stating that the surgery undergone was not a listed one, under the policy conditions.

Respondent Insurance Company to admit the eligible claim

#####

**AWARD NO.IO/KOC/A/LI/0118/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-64/13-14**

Award passed on 17.10.2014

Smt. Lilly Kunju .K. A. Vs. L.I.C. of India

Non-payment of surrender value

The complainant had taken a Pension Policy from the respondent Insurance Company in 2007 and matured for payment in 2012. As a pension policy, on vesting, the amount will be transferred to Pension Fund and the annuity will be payable to the annuitant as per the option exercised by the policy holder, before vesting. On request, the policy was surrendered, on medical basis, as a very special case, as per the Fund value after levying necessary charges. The complainant demands interest from the date of vesting to the date of surrender of the policy.

Complaint is DISMISSED.

#####

AWARD NO.IO/KOC/A/LI/0119/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-984/13-14
Award passed on 23.10.2014
Sri. Shaji Mathew Vs. L.I.C. of India
Repudiation of health claim

The complainant and his wife, Smt.Vijayakumary Chacko were covered under a Health Insurance Plan of the respondent Insurance Company. A claim towards hospitalization of spouse of the complainant was preferred with the Insurance Company, which was repudiated by the Insurer stating that the insured suffers the ailment at the time of inception of the policy.

Respondent Insurance Company to admit the eligible claim.

#####

AWARD NO.IO/KOC/A/LI/0121/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-976/13-14
Award passed on 23.10.2014
Sri. Joseph George Vs. L.I.C. of India
Repudiation of health claim

The complainant had taken a Health Protection Plus Plan from the Respondent-Insurer (No. 395060471). He preferred a claim for Rs. 20,687/- towards hospitalization expenses incurred from 29.08.2013 to 08.09.2013. This was rejected by the TPA stating that 'Hospitalisation was not warranted and could be done as an OP procedure'.

Respondent-insurer to pay eligible claim amount to the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0122/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-797/13-14
Award passed on 23.10.2014**

**Smt. Raichalamma Mathew Vs. HDFC Standard Life Ins.Co.Ltd.
Mode of premium**

The complainant is a senior citizen who was approached by the officials of the Respondent-Insurer to invest money in policies. Due to the advanced age, after discussions, it was decided to invest in three policies of Rs.50,000/- each as one-time investment. The policies were in the names of the children of the complainant and the nominees were the grand children.

Respondent-Insurer to refund the premium paid by the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0124/2014-15
KOC-L-029-1415-0129**

**Award passed on 24.10.2014
Sri. James Paul P Vs. L.I.C. of India
Foreclosure of policy**

The complainant had taken a ULIP policy from the respondent Insurer in June 2007. The premium paying term was 15 years. The complainant has paid the premiums for only 3 years. An intimation was received from the respondent insurer that the policy has been foreclosed and the original document is required for refunding the surrender value. He does not understand how the policy was foreclosed without his knowledge or prior intimation.

Respondent-Insurer to pay simple interest @ 9% p.a. on the fund value of Rs.2,70,137/- from date of foreclosure till date of actual payment.

#####

**AWARD NO.IO/KOC/A/LI/0125/2014-15
COMPLAINT NO.IO/KCH/LI/22-009-122/13-14**

Award passed on 24.10.2014

**Smt. Mumthas Shihabudeen Vs. Bajaj Allianz Life Insurance Co.Ltd.
Mis-selling of policy**

The complainant had, believing the words of officials acting for the respondent insurer, taken a policy in December 2007. She was informed that it was a one time payment and no further premiums need to be paid. At the end of the term the amount invested with benefits would be returned. However, on a request to surrender it was found that the policy was a regular premium policy and not a single premium as she thought it to be.

Respondent-Insurer to refund the premium paid by the complainant

#####

**AWARD NO.IO/KOC/A/LI/0126/2014-15
COMPLAINT NO.IO/KCH/LI/22-009-121/13-14**

Award passed on 24.10.2014

**Sri. P. M. Shihabudeen Vs. Bajaj Allianz Life Insurance Co.Ltd.
Mis-selling of policy**

The complainant had, believing the words of officials acting for the respondent insurer, taken a policy in December 2007. He was informed that it was a one time payment and no further premiums need to be paid. At the end of the term the amount invested with benefits would be returned. However, on a request to surrender it was found that the policy was a regular premium policy and not a single premium as he thought it to be.

Respondent-Insurer to refund the premium paid by the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0128/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-916/12-13**

Award passed on 27.10.2014

Sri. M.G. Thygodath Vs. ICICI Prudential Life Insurance Co.Ltd.

Refund of premium

The complainant had, taken two policies from the respondent Insurer, based on assurances and promises made by the officials of the respondent insurer. After one year, in need of money, he has gone to the respondent insurer's office, when he has understood that the policies were nothing like what was sold to him.

Respondent-Insurer to refund the fund value as on date of hearing(21/10/2014).

#####

**AWARD NO.IO/KOC/A/LI/0135/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-321/13-14**

Award passed on 27.10.2014

Sri. V. K. Ravi Vs. L.I.C. of India

Repudiation of claim

The complainant had taken a Health Policy from the respondent Insurance Company on 28/09/2011. A claim towards hospitalization was preferred with the Insurer, which has been repudiated.

Complaint stands DISMISSED.

#####

**AWARD NO.IO/KOC/A/LI/0136/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-916/13-14**

Award passed on 27.10.2014

Smt. Krishnakumary S Vs. L.I.C. of India

Dispute in Surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company in 2008. She surrendered the policy on

15/07/2013. While surrendering the policy, she suffered a loss, for which she made several correspondences with the Company to make good the loss, but in vain.

The complaint is devoid of any merit and hence DISMISSED.

#####

AWARD NO.IO/KOC/A/LI/0137/2014-15

COMPLAINT NO.IO/KCH/LI/22-006-849/2013-14

Award passed on 27.10.2014

Smt. Femy Raphael Vs. Birla Sun Life Insurance Co.Ltd.

Mis-selling

The complainant is an NRI, who on a visit to India was convinced by her bank manager and other officials of the respondent Insurer to take a single premium plan (Rs.6,00,000/-)which would mature in 3 years with high returns. The complainant has believed the oral words of the officials and she had no time to read through the full forms as she was packing to leave to the airport. During the next visit in 2012, she received intimation that the policy is lapsed, on enquiry with the respondent insurer, she understands that her policy was a regular premium paying one and not a single premium plan. Also, the original document has been sent to her mother, who not knowing it to be an important document has misplaced the same.

Respondent-Insurer to refund the entire premium with simple interest @9% p.a. from date of complaint till date of award, within the period prescribed hereunder. Cost of Rs2,000/- is awarded.

#####

AWARD NO.IO/KOC/A/LI/0138/2014-15

COMPLAINT NO.IO/KCH/LI/21-001-204/13-14

Award passed on 28.10.2014

Smt. Baby Verghese Vs. L.I.C. of India

Non-receipt of pension

The complainant had taken a policy from the respondent Insurer in March 2004 by paying Rs 5,000/-. This was a pension plan. The policy vested in 2010. The pensions were not received and complaint was given to the office of the respondent Insurer. On further personal enquiry it was found that the policy was issued erroneously and the minimum amount to be invested for a pension

plan was Rs 10, 000/-. The "respondent Insurer was willing to settle the vesting amount of Rs.5,867/- immediately, which is not acceptable to the complainant who insists on a pension only.

Respondent insurer to settle the amount on vesting (Rs5867/-) with simple interest at 9% p.a. from date of vesting till date of this award (28/10/2014) to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0139/2014-15
COMPLAINT NO.IO/KCH/LI/22-001-890/13-14
Award passed on 28.10.2014
Ms. Jisha C.J. Vs. L.I.C. of India
Non-revival of policy

The complainant had taken a policy from the respondent Insurer in March 2005. The policy lapsed in 2011 and the complainant approached the respondent Insurer to revive the policy. The necessary medical tests were done. However, the Central Office of the insurer "declined" the revival of the policy. Further attempts were made to revive the policy in June 2012. The Central Office has "declined" the revival of the policy.

Respondent insurer to consider revival of the policy after obtaining all necessary medical reports.

#####

AWARD NO.IO/KOC/A/LI/0140/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-063/13-14
Award passed on 28.10.2014
Sri. K.S. Mohanan Vs. L.I.C. of India
Dispute in annuity payment

The complainant had taken an annuity policy from the respondent Insurer. The policy vested in 2012. The annuity as shown in the policy document was 18998/-, however when the annuity started, the complainant has received only 17484/-.

Respondent-Insurer to pay to the complainant the annuity as stated in the policy document.

#####

**AWARD NO.IO/KOC/A/LI/0141/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-964/12-13**

Award passed on 28.10.2014

Smt. Jeena Sooraj Vs. Bajaj Allianz Life Insurance Co.Ltd.

Mis-selling of policy

The complainant had, believing the words of officials acting for the respondent insurer, taken a policy in Oct 2011. She was informed that it was a one time payment and no further premiums need to be paid. At the end of the term the amount invested with benefits would be returned. However, on receipt of the policy document she understands that the terms of the policy are not as explained to her.

Respondent-Insurer to refund the premium paid by the complainant.

#####

AWARD NO.IO/KOC/A/LI/0142/2014-15

Complaint No. KOC-L-006-1415-0082

Award passed on 28.10.2014

Smt. Jessy John Vs. Bajaj Allianz Life Insurance Co.Ltd.

Non-refund of premium

The complainant had taken a policy from the respondent Insurer in August 2007. She has paid a premium of Rs 12,000/-. Due to shifting of residence from Mumbai to kerala, the papers were misplaced and further premiums were not paid. After tracing the papers, when she approached the respondent Insurer to obtain refund of premium, she was informed that nothing is payable as only one premium was paid.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0143/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-702/13-14
Award passed on 28.10.2014
Sri. K.V. John Vs. Bajaj Allianz Life Insurance Co.Ltd.
Dispute in Surrender value

The complainant had taken a policy from the respondent Insurer in March 2010 by paying a premium of Rs.12,500/-. The premiums were paid for a period of 3 years and the policy was surrendered after 3 years. The amount received was only Rs.15,561/- which is very low. This is not acceptable as the policy is a non-ulip one and ought not to have such wide fluctuations in the value. Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0144/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-451/12-13
Award passed on 28.10.2014
Sri. T.V. Samuel Vs. Bajaj Allianz Life Insurance Co.Ltd.
Dispute in Surrender value

The complainant and his wife had taken one ULIP policy each from the respondent Insurance Company in 2007. They surrendered the policies in 07/2012. While surrendering the policies, they suffered a loss, for which they made several correspondences with the Company to make good the loss, but in vain.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0145/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-538/12-13**

Award passed on 28.10.2014

**Sri. Muhammed Basheer Kundladi Vs. Exide Life Insurance Co.Ltd.
Mis-selling**

The complainant had taken a policy from the respondent Insurance Company in 2009 believing that only 3 yrs. premium needs to be paid. He surrendered the policy in 2012. While surrendering the policy, he suffered a loss, for which he made several correspondences with the Company to make good the loss, but in vain.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0146/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-449/2012-13**

Award passed on 04.11.2014

**Sri.V.B. Briju Vs. HDFC Standard Life Ins.Co.Ltd.
Dispute in surrender value**

The complainant had taken a ULIP Pension policy from the respondent Insurance Company in 2008. As per the request of the complainant, a premium reduction was effected on 01/03/2009, admitting his financial difficulty. Over a period of 4 years, Rs.1,30,000/- has been paid as premium. In March, 2012, the petitioner received a cheque for Rs.94,402/- towards auto-foreclosure of the policy. The complainant has made a dispute over the cancellation of the policy without his request and consent.

Respondent Insurer to pay an amount of Rs.5000/- (Rupees five thousand only) towards cost.

#####

AWARD NO.IO/KOC/A/LI/0147/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-578/2012-13
Award passed on 04.11.2014
Sri.T. Sivaraman Vs. L.I.C. of India
Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company on 25/09/2008. As per the request of the complainant, the policy was surrendered on 17/12/2011. The complainant has made a dispute over the Units available for surrender.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0148/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-609/2012-13
Award passed on 04.11.2014
Sri.Joseph George Vs. Bajaj Allianz Life Insurance Co.Ltd.
Mode of premium

The complainant had taken 2 Policies from the Respondent-Insurance Company in 2006, believing the words of officials acting for the respondent insurer. He was informed that it was a one time payment scheme and no further premiums need to be paid. He came to know that the policies were regular premium ones, only in 2009. Later, he applied for refund of premiums and his request was not accepted by the Insurer.

Respondent-Insurer to refund the premium paid by the complainant.

#####

AWARD NO.IO/KOC/A/LI/0149/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-777/2012-13
Award passed on 04.11.2014
Sri.M S Korah Vs. ICICI Prudential Life Insurance Co.Ltd.
Mode of premium

The complainant had taken a policy from the Respondent-Insurance Company in 2010, believing the words of officials acting for the respondent insurer. He was informed that it was a one time payment scheme and no further premiums need to be paid. He came to know that the policy was a regular premium one, only after getting calls for payment of renewal premiums. Later, he applied for either refund of premium or conversion of the policy to single premium mode which was not responded properly by the Insurer.

Respondent-Insurer to refund the premium paid by the complainant.
#####

AWARD NO.IO/KOC/A/LI/0150/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-854/2012-13
Award passed on 04.11.2014
Sri.N.A. Sasidharan Vs. Bajaj Allianz Life Insurance Co.Ltd.
Dispute in surrender value

The complainant had taken a traditional policy from the respondent Insurance Company in 2004. The policy was surrendered on 16/10/2012. The complainant has made a dispute over the accumulated bonus under the policy. He appealed to the respondent Insurance Company for which he did not receive any reply.

Respondent Insurer to pay an amount of Rs.10,000/- (Rupees ten thousand only) on ex-gratia basis.
#####

AWARD NO.IO/KOC/A/LI/0151/2014-15
COMPLAINT NO.IO/KCH/LI/22-009-112/13-14
Award passed on 04.11.2014
Sri.Thomas George Vs. Bajaj Allianz Life Insurance Co.Ltd.
Mode of premium

The complainant had taken a Policy from the Respondent-Insurance Company in 2011, believing the words of officials acting for the respondent insurer. He was informed that it was a one time payment scheme and no further premiums need to be paid. Later, he came to know that the mode of payment is regularly and his request for cancellation of the policy was not accepted by the Insurer.

Respondent-Insurer to refund the premium paid by the complainant.
#####

AWARD NO.IO/KOC/A/LI/0152/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-396/2012-13
Award passed on 05.11.2014
Sri.K T Paulson Vs. Bajaj Allianz Life Insurance Co.Ltd.
Mode of premium

The complainants had taken 2 Policies from the Respondent-Insurance Company in 2006, by remitting Rs.25000/- each. Due to financial problems, they could not remit further premiums. On expiry of 5 years, they approached the respondent Insurance Company to get back the initial amount remitted by them. Then, they learnt that the policies are in a lapsed condition and nothing is receivable.

Respondent-Insurer to refund the premium paid by the complainant.
#####

AWARD NO.IO/KOC/A/LI/0153/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-433/2013-14
Award passed on 05.11.2014
Dr K K Pradeep Vs. L.I.C. of India
Dispute in charges levied

The complainant had taken a Bima Plus policy from the respondent Insurance Company on 26/10/2004. As per the request of the complainant, a Fund Switch Over has been done on 27/11/2012 from Risk Fund to Secured Fund. The Company has charged a switch over fee @ 2% of such Bid value for effecting Fund Switch Over. The complainant has made a dispute over charges levied at the time of switching from one Fund to another.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0154/2014-15
Complaint No. KOC-L-029-1415-0124
Award passed on 05.11.2014
Smt.Elizabeth George Vs. L.I.C. of India
Dispute in surrender value

The complainant had taken a Pension policy from the respondent Insurance Company in 2003. After the maturity date, she approached the respondent Insurer for the release of the maturity amount. The Company has informed that being a pension policy, only one third of the amount in the Pension Account/Fund value can be commuted and the rest two third have to be utilized for purchase of annuities either from the company or from any other Annuity Provider, as per the terms and conditions of the policy. Later, the company has settled the surrender value, as a special case, by levying a charge of Rs.13,810/-.

Respondent Insurer to pay the difference between the surrender value 'before and after vesting status', to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0155/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-799/2012-13
Award passed on 05.11.2014
Smt. M Rajalakshmi Vs. L.I.C. of India
Dispute in surrender value

The complainant had taken a Policy from the respondent insurer by paying Rs 100000/-(policy No 794915669, Market Plus-Pension plan). The policy commenced on 27/07/2007 and vested on 27/07/2012. The complainant has submitted an application for surrender of the policy on 26th September due to medical reasons.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0156/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-844/2012-13
Award passed on 05.11.2014
Sri. C. Gopalan Vs. L.I.C. of India
Dispute in premium paid

The complainant had taken a Policy under the Salary Savings Scheme(SSS) of the respondent Insurer(Policy No 790730345, Date of commencement 11/12/1996). Under the scheme the first two monthly premiums were paid by the complainant and the third premium onwards was to be deducted from the monthly salary and remitted to the respondent Insurer by the employer. At the time of Maturity the respondent Insurer has deducted a sum of Rs1476/- from the Maturity proceeds.

Respondent-Insurer to refund the premiums deducted from the maturity claim for the months of April to July 1997(Rs 246*4 months).

#####

AWARD NO.IO/KOC/A/LI/0157/2014-15
COMPLAINT NO.IO/KCH/LI/22-021-924/2012-13
Award passed on 05.11.2014
Sri. Jayarajan T.P. Vs. DHFL Pramerica Life Insurance Co.Ltd.
Dispute in premium paid

The complainant had taken a Policy from the respondent insurer by paying Rs 15000/-(policy No 000037033, Tatkal Suraksha Policy). On receiving the Policy document he has realized that there was a mistake in the premium indicated. He had agreed for a premium of Rs 15000/-, however the document showed Rs 25000/- as the premium payable. He immediately took up the matter with the respondent insurer. However no efforts were taken by the insurer to rectify the mistake. Due to the inaction by the Insurer, he has requested that the policy be cancelled and amount refunded. This was not acceded to by the Insurer.

Respondent-Insurer to refund an amount of Rs 15000/- to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0158/2014-15
COMPLAINT NO.IO/KCH/LI/22-001-927/2012-13
Award passed on 05.11.2014
Sri. P E Bhaskaran Vs. L.I.C. of India
Dispute in premium paid

The complainant had taken policies on which premiums were being paid through the Salary Savings Scheme(SSS) of the respondent Insurer. Due to transfers in his job, the premiums were being remitted by way of demand drafts as against the premium sent by the employer. Although the respondent insurer has cleared all the drafts, no credit was given to the premium and the status reports showed 8 gaps. Even on taking up with the respondent Insurer with the necessary details, it was not corrected. Hence this complaint. Respondent-Insurer to consider all the premiums received and remove the gaps shown in the premium remittance.

#####

AWARD NO.IO/KOC/A/LI/0159/2014-15
COMPLAINT NO.IO/KCH/LI/25-001-974/2012-13
Award passed on 07.11.2014
Smt. P Shreelatha Vs. L.I.C. of India
Non-receipt of policy

The complainant had remitted the premiums for a policy from the respondent insurer (policy No 796288676, date of commencement 28/02/2012). Even after a lapse of 12 months the policy document was not received. The complainant has taken up with the grievance redressal officer for the same, however policy has not been issued so far.

Respondent-Insurer to issue a duplicate policy at Insurer's cost.
#####

AWARD NO.IO/KOC/A/LI/0160/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-349/2012-13
Award passed on 07.11.2014
Sri. N.B.Radhakrishnan Vs. L.I.C. of India
Revival of policy

The complainant had taken a policy from the respondent Insurer in the year 1999 (policy no 792247121). He has been paying the necessary premiums for the same along with another policy 791404706. On a verification sometime in 2009, it has come to the complainants attention that the premiums have been discontinued. Interested in keeping the policies in force, he has approached the branch of the respondent insurer for reviving the policy. The respondent insurer has revived the policy no 791404706 and issued necessary receipt for the revival. However in the case of policy no 792247121, the insurer has requested that medical reports and other reports would be necessary before the revival could be effected. Accordingly the complainant has presented himself to the TPA, who has arranged for the medical reports. The respondent insurer has further called for all details regarding the heart ailment and treatment and further report after receipt of which the insurer has "declined" to revive the policy without assigning any reason. Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0162/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-565/2012-13**

Award passed on 12.11.2014

Smt. Sony Joseph Vs. Exide Life Insurance Co.Ltd.

Mode of premium

The complainant had taken two policies based on the promises made by the Manager of the respondent Insurer. It was informed by the Manager that only three premiums need to be paid and the entire amount with full benefits would be returned. But on approaching the Insurer for the amount, it is informed that one policy is a "whole life" policy and the other is for a term of 10 years.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0163/2014-15

COMPLAINT NO.IO/KCH/LI/21-011-762/2012-13

Award passed on 12.11.2014

Smt. Jojismol Joseph Vs. Exide Life Insurance Co.Ltd.

Non-refund of premium

The complainant had remitted 4 annual premiums for a ULIP policy.

She is not happy with the service provided by the Insurer and also the various charges being levied by the Insurer under her policy.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0164/2014-15

COMPLAINT NO.IO/KCH/LI/21-001-285/2013-14

Award passed on 12.11.2014

Dr K P Sudhakaran Nair Vs. L.I.C. of India

Non-payment of surrender value

The complainant had remitted the premiums for a policy which matured on 26/10/2012. He did not receive any communication regarding the maturity from the Insurer. On enquiry he understands that it is a pension plan and since the policy has vested, the same cannot be surrendered. Appeals to the respondent Insurer were in vain.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0165/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-975/2013-14

Award passed on 12.11.2014

Smt. Celine Augustine Vs. L.I.C. of India

Dis-allowal of surrender

The complainant had remitted the premium for a policy. It was an immediate annuity plan. The pensions commenced immediately. She made an appeal to surrender the policy which was dis-allowed by the respondent Insurer. Appeals to the respondent Insurer were in vain.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0166/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-623/2012-13

Award passed on 12.11.2014

Sri.N Anandan Vs. Tata AIA Life Insurance Co.Ltd.

Dispute in surrender value

The complainant had taken a Policy in 2007. The policy was a single premium plan taken by paying Rs25000/-. During enquiries, learning about the low fund value, the complainant surrendered the policy and got only Rs 772/- as the surrender value. Hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0167/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-813/2012-13

Award passed on 12.11.2014

Sri.Joyson Daureo Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.

Dispute in surrender value

The complainant had remitted 3 annual premiums for a ULIP policy which started in 2009. The total amount paid was Rs.30000/-. The complainant demands that the full premiums be refunded to him.

This request has been turned down by the respondent Insurer.

Respondent Insurer to pay an amount of Rs 10,000/- as "ex- gratia".

#####

**AWARD NO.IO/KOC/A/LI/0265/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-843/2012-13
Award Passed on 05.12.2014**

**Smt. Stella Soman Vs. Bajaj Allianz Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent insurer with an annual premium of Rs10,000/-. She had paid three premiums on the policy. On a request for surrender, the complainant has obtained around Rs.16,000/- in place of a promised sum of Rs 60,000/-. Hence the complaint claiming relief of entire amount with interest.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0266/2014-15
COMPLAINT NO.IO/KCH/LI/21-010-793/2012-13
Award Passed on 05.12.2014**

**Smt. N R Beena Vs. Reliance Life Insurance Co. Ltd
Dispute in surrender value**

The complainant had taken a policy from the respondent Insurer in 12/2007 with yearly premium of Rs. 50,000/- payable for 15 years.

In 2012, some officials of the respondent Insurer has forcibly made her surrender her policy and take a new policy. She has incurred a loss of Rs 12,000/- due to this. The second policy taken after surrendering this policy was also not as per the conditions agreed upon and she applied for cancellation.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0267/2014-15
COMPLAINT NO.IO/KCH/LI/22-012-915/13-14
Award Passed on 05.12.2014**

**Sri. C V Narayanan Vs. PNB Metlife India Ins. Co. P. Ltd.
Automatic termination**

The complainant had taken a policy in 01/2009 by paying Rs.12,000/- (policy No 00753777). The next three renewal premiums were also paid. (total paid Rs.48,000/-). The policy got foreclosed on 06/08/2013 and an amount of Rs.11,732.17 has been paid as the surrender value, which is not encashed. Aggrieved with the action of the insurer in foreclosing the policy without any intimation and returning an amount of Rs.11,732/-, this complaint has been filed.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0268/2014-15
COMPLAINT NO.IO/KCH/LI/21-012-951/13-14
Award Passed on 05.12.2014**

**Dr. Syed Hashim Vs. PNB Metlife India Ins. Co. P. Ltd.
Reinstatement of policy**

The complainant had taken a ULIP policy from the respondent Insurer in January, 2007 by investing Rs. 2 Lakhs as Hly. premium.

He had remitted premium for 3 years amounting to Rs.12,00,000/- and did not remit further premiums. Since the surrender value has become less than one annualized premium, the policy was foreclosed on 6/08/2013 as per the terms and conditions of the policy.

Respondent-Insurer to re-instate the policy.

#####

AWARD NO.IO/KOC/A/LI/0269/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-812/2012-13
Award Passed on 05.12.2014
Sri. Kurian George Vs. Bajaj Allianz Life Insurance Co. Ltd.
Loss on foreclosure of policy

The complainant had taken a policy in the name of his son and invested an amount of Rs 2 Lakhs. However, he realized that it was not a single premium policy as he had thought it to be. At the end of 4 years he found that the value had come down to around Rs. 1.7 Lakhs. He appealed to the insurer to settle the full amount, but the insurer expressed their inability.

Insurer to settle the difference of Rs.27,525/-

#####

AWARD NO.IO/KOC/A/LI/0270/2014-15
Complaint No.IO/KCH/LI/22-005-422/13-14
Award Passed on 05.12.2014
Smt. E Sreejaya Vs. HDFC Standard Life Insurance Co. Ltd.
(Kozhikode)
Dispute in fund value

The complainant had taken a policy from the respondent Insurer by paying an initial premium of Rs.20,000/-. She paid 2 renewal premiums also. The policy was surrendered and an amount of Rs.54,141.86 was received. The complainant is not satisfied with the surrender value received. The complainant made an appeal to the insurer to reconsider. This complaint is filed seeking relief of full amount invested along with the promised returns.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0272/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-732/2012-13**

Award Passed on 08.12.2014

Smt. Ambika Raman Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent Insurer in February, 2012 by investing Rs.2 Lac as single premium believing the assurance of one of the officers of the Insurer that it is a Single premium ULIP Policy and payment is to be made one time only and can be surrendered after 3 years. When she received the policy document it is found that the scheme and plan given in the document was not the one she wanted to invest the money. She immediately contacted the respondent company and applied for change of plan and conversion into a single premium policy during the "Free look period itself. However, her request for change of plan and mode of payment was turned down by the respondent company.

Respondent-Insurer to cancel the policy and refund the premium paid.

#####

**AWARD NO.IO/KOC/A/LI/0274/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-820/13-14**

Award Passed on 08.12.2014

Smt. Mehbooba Said Vs. Bajaj Allianz Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken some policies from the respondent Insurer. Due to undue pressure from the officials of the respondent Insurer, she had to surrender two policies and take a new one in the name of her daughter. The complainant has suffered huge loss due to the surrender. Now she is claiming relief to make good the loss.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0275/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-162/13-14
Award Passed on 08.12.2014
Sri. A M Anandakrishnan Vs. Bajaj Allianz Life Insurance Co. Ltd.
Return of premium

the complainant took a Policy from the Respondent-Insurance Company in January, 2011 by paying Rs.10,000/-. He had paid Rs.30,000/- over a period of 3 years. After 7 years, when he approached the Insurer to know about the Fund value, he was shocked to note that it had reduced to Rs.5,650/-. He has surrendered the policy in 02/2014 and received Rs.4,659/- towards Surrender value. Since the dispute regarding the surrender value could not be settled among them, a complaint was filed before this Forum.

Respondent-Insurer to pay Rs.10,000/- as ex-gratia
#####

AWARD NO.IO/KOC/A/LI/0276/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-139/13-14
Award Passed on 09.12.2014
Smt. Liberty D Veedon Vs. HDFC Standard Life Insurance Co. Ltd.
Auto-foreclosure

The complainant had taken a policy from the respondent Insurer in 07/2008. She was informed that after three years lock-in period no amount is to be paid. The policy lapsed in 07/2011. In 07/2012 a cheque for Rs480000/- was sent. The complainant insisted that the insurer should pay interest for one year. Appeal to the insurer was in vain, hence this complaint.

Complaint is dismissed.
#####

**AWARD NO.IO/KOC/A/LI/0277/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-889/2012-13
Award Passed on 09.12.2014**

Sri. P.T.Sebastian. Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent Insurer in February, 2010 by investing Rs.10 Lac as single premium believing the assurance of one of the officers of the Insurer that it is a Single premium ULIP Policy and payment is to be made one time only and can be surrendered after 3 years. He noticed that it was a policy with premium payment term of 10 years when he received the renewal premium notice. He immediately contacted the respondent company and applied for either cancellation of the policy or conversion into a single premium policy. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to issue a single premium policy

#####

**AWARD NO.IO/KOC/A/LI/0278/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-711/2012-13
Award Passed on 09.12.2014**

Sri. V.V.George Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent Insurer in May, 2008 by investing Rs.50,000/- as single premium believing the assurance of one of the employees of the Insurer that it would be a Single premium Policy and payment is to be made one time only and can be surrendered after 3 years. Later on, he learnt that it was not so and he should remit the premium regularly and for at least 10 years to get the full benefits under the policy. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to cancel the policy and refund the premium paid.

#####

**AWARD NO.IO/KOC/A/LI/0279/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-1000/2012-13
Award Passed on 09.12.2014**

**Sri. S.K.Menon Ambat Vs. HDFC Standard Life Insurance Co. Ltd.
Non-revival of policy**

The complainant had taken a policy from the respondent Insurer in February, 2009 by investing Rs.30,000/- as yearly premium and had authorized the insurer for further payment of premium through ECS mode. Due to introduction of service tax, the premium amount was mismatched with ECS mandate and as a result the ECS debit did not happen which led to lapsation of the policy. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to revive the policy without any interest/charges.

#####

**AWARD NO.IO/KOC/A/LI/0281/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-632/2012-13
Award Passed on 09.12.2014**

**Sri. A L James Vs. HDFC Standard Life Insurance Co. Ltd.
Mode of premium payment**

The complainant had taken a policy from the respondent Insurer in November, 2009 by investing Rs.60,000/- as single premium believing the assurance of the Agent of the Insurer that it would be a Single premium Policy and payment is to be made one time only and can be surrendered after 3 years. Later on, he learnt that it was not so and he should remit the premium regularly and for at least 5 years to get benefits under the policy. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to cancel the policy and refund the premium paid

#####

AWARD NO.IO/KOC/A/LI/0282/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-808/2012-13
Award Passed on 10.12.2014
Sri. Subin Chandy Vs. Bajaj Allianz Life Insurance Co. Ltd.
Deduction of charges

The complainant had taken a policy from the respondent Insurer in 03/2007. On 24/08/2012 the policy was surrendered. The insurer has levied a charge of Rs.10,921.10 as penalty for surrender and paid the balance amount only. The action by the insurer is ambiguous, illegal and incorrect, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0283/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-680/2012-13
Award Passed on 10.12.2014
Sri. A Umeshan Vs. HDFC Standard Life Insurance Co. Ltd.
Non-cancellation of policy

The complainant had taken a policy from the respondent Insurer which was not as per the terms he had agreed upon. The complainant had requested for a policy of term 3 years , he was issued the policy with term of 15 years. He opted to return the policy under the "free-look" option and get the same cancelled. The request was not acceded to by the insurer, hence this complaint.

Respondent Insurer to cancel the policy and refund the premium.

#####

AWARD NO.IO/KOC/A/LI/0284/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-397/13-14
Award Passed on 12.12.2014
Smt. Moly Jose Vs. LIC of India
Repudiation of health claim

The complainant had taken a health policy (Jeevan Arogya) from the respondent Insurer towards which premium was being remitted regularly. The complainant was hospitalised due to an accident and she has preferred a claim for the same. She was denied the claim for the surgical benefit, but was paid the hospital cash benefit.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0285/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-751/2012-13
Award Passed on 12.12.2014
Sri. V. Ramachandran Vs. LIC of India
Deduction of charges

The complainant had taken a policy from the respondent Insurer in 03/1997. The policy matured in 03/2012. No intimation regarding the maturity has been sent by the respondent Insurer. On enquiry it is found that the Notional cash option and the pension was reduced from Rs. 2,08,877/- and Rs.2,000/- to Rs.2,05,902/- and Rs.1,972/- respectively. Since this is not acceptable the policy was surrendered The respondent Insurer has finally paid an amount of Rs.1,95,607/- only as against the figure of Rs.2,08,877/-. The complaint filed is with regard to the loss sustained in the surrender and claiming relief of the loss with interest.

Respondent-Insurer to pay Rs.5,000/- as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0286/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-875/13-14
Award Passed on 12.12.2014
Sri. V P Unnikrishnan Nair Vs. LIC of India
Dispute in surrender value

**The complainant had taken a policy from the respondent Insurer in 07/2008. He surrendered the policy in 2012 and was not satisfied with the surrender value received. The complainant made an appeal to the insurer to reconsider.
Complaint is dismissed.**

#####

AWARD NO.IO/KOC/A/LI/0287/2014-15
COMPLAINT NO.IO/KCH/LI/23-001-708/13-14
Award Passed on 12.12.2014
Sri. K R Aravindakshan Vs. LIC of India
Non-issuance of duplicate policy

**The complainant had taken a policy from the respondent Insurer towards which premium was being remitted regularly. The complainant has approached the insurer for issue of duplicate policy as the original is lost. However the reply received was that there was no such policy number pertaining to the complainant. Appeals were in vain, hence this complaint.
Complaint is dismissed.**

#####

AWARD NO.IO/KOC/A/LI/0289/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-141/13-14
Award Passed on 12.12.2014
Sri. K V Sivasankaran Vs. LIC of India
Repudiation of health claim

The complainant had taken a health policy from the respondent Insurer. His wife was hospitalized as a result of an accident and operation was performed. The complainant preferred a claim with the insurer. The insurer has paid the hospital cash benefit of Rs.6,600/- and rejected the claim for major surgical benefit. Appeal was made to the insurer who stands by their earlier decision. This complaint is filed claiming full benefit under the policy.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0290/2014-15
COMPLAINT NO.KOC-L-029-1415-0174
Award Passed on 17.12.2014
Sri. P. Aravindakshan Vs. LIC of India
Partial repudiation of claim

The complainant had taken a health policy (Jeevan Arogya) from the respondent Insurer. The complainant was hospitalized for 3 days and preferred a claim with the insurer. The Insurer has paid the amount for one day only hence this complaint

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0291/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-60/2013-14
Award Passed on 17.12.2014
Sri. T K Harigovind Vs. Tata AIA Life Insurance Co. Ltd.
Non-payment of surrender value

The complainant had taken a policy from the respondent insurer by paying Rs.99,500/- in 12/2011. The complainant could not pay the second premium and has vide letter dated 16/02/2013 requested the insurer as having surrendered the policy and requesting to pay

the amount at the earliest. The insurer has not refunded the surrender value till date hence this complaint.
Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0293/2014-15

COMPLAINT NO.KOC-L-019-1415-0024

Award Passed on 17.12.2014

Sri. Vijayan Vasudevan Attayoor Vs. HDFC Standard Life Insurance Co. Non-cancellation of policies

The complainant had taken two policies form the respondent Insurer under the understanding that the policy has provision for withdrawing the amounts as the complainant is retiring the next year. But on receiving the policies (on 08/02/2014) it is found that the surrender terms are not as was informed. He has taken up with the insurer for free-look cancellation which was denied, hence this complaint.

Insurer to cancel the policies under the "free-look " cancellation.

#####

AWARD NO.IO/KOC/A/LI/0294/2014-15

COMPLAINT NO.IO/KCH/LI/22-005-971/13-14

Award Passed on 17.12.2014

Sri. Rajan Madhavan Vs. HDFC Standard Life Insurance Co. Ltd. Non-refund of premium

The complainant had taken a policy during June 2010. While applying for the policy he was informed that it was a three year term policy, however on receiving the policy he finds that it is a ten year plan. He has applied to the insurer for refund of premium as he is undergoing medical treatment and daughter's marriage is being arranged and is in need of funds. But the request was turned down, hence this complaint.

The insurer to collect the arrears of premium and facilitate surrender, if requested by the complainant.

#####

AWARD NO.IO/KOC/A/LI/0297/2014-15

COMPLAINT NO.KOC-L-006-1415-0051

Award Passed on 18.12.2014

Sri. T Bhaskaran Vs. Bajaj Allianz Life Insurance Co. Ltd. Dispute in surrender value

the complainant had taken 3 Policies in the name of his wife and children in August, 2009 from the Respondent-Insurance Company. When he surrendered the same after 3 years, he was not satisfied with the surrender value. Since the dispute regarding the surrender

value could not be settled among them, a complaint was filed before this Forum.

Respondent-Insurer to pay Rs.20,000/- (Rupees Twenty thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0298/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-481/2012-13
Award Passed on 18.12.2014
Sri. Chalil Rajan Vs. Aviva Life Ins. Co. India Pvt. Ltd.
Dispute in surrender value**

The complainant is an NRI who had signed a Blank Proposal form due to the insistence of some sales people from the Insurer. He was informed that he has to pay premiums for three times and then can be surrendered. But later he has come to know that the details of the plan are totally different from what he was informed. The complainant has tried to set things right during his visits to India, however he was not successful. His appeals to the Insurer have not yielded any positive response, hence this complaint.

Respondent Insurer to settle as Ex Gratia an amount of Rs.1,00,000/- (in addition to the Rs.1,08,191/- surrender value already due) to the complainant .

#####

**AWARD NO.IO/KOC/A/LI/0299/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-360/13-14
Award Passed on 18.12.2014
Smt. N Subaida Beevi Vs. Bajaj Allianz Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant has taken two policies from the respondent Insurer in 06/09 and 08/09 by investing Rs.1,00,000/- each in the above policies. The complainant received Rs.44,289/- as the surrender value under one policy. Her appeal to the Insurer to refund the full amount was not acceded to, hence the complaint.

Respondent Insurer to settle as Ex Gratia an amount of Rs.50,000/- (Rupees Fifty Thousand only) to the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0301/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-610/2012-13
Award Passed on 18.12.2014**

**Sri. T P Anoop Kumar Vs. Aviva Life Ins. Co. India Ltd.
Dispute in surrender value**

The complainant has taken a policy in 2008 by remitting a premium of Rs.10,000/- on the basis of an assurance from the agent that he need pay the premiums only for 3 years and can redeem the policy at the end of 5 years. Accordingly, the complainant has paid Rs.30,000/- in all and stopped further payment believing the words of the agent. However in 08/2012, the complainant received a cheque for Rs.10,000/- towards the foreclosure value under the policy. He appealed to the Insurer, but did not get any positive response, hence this complaint.

Respondent Insurer to settle as Ex Gratia an amount of Rs.10,000/- to the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0302/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-866/13-14
Award Passed on 18.12.2014**

**Sri. P Rajeev Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant had taken a Policy in 2008 from the Respondent-Insurance Company and remitted three premiums totaling to Rs.2,40,000/- When he surrendered the policy in 2013, he got Rs.1,56,700/- as surrender value. He wrote to the Grievance cell of the Insurer appealing for at least the refund of premium paid under the policy for which the reply was not at all satisfactory. Since the dispute regarding the surrender value could not be settled among them, a complaint was filed before this Forum.

Respondent-Insurer to pay Rs.50,000/- (Rupees Fifty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0303/2014-15

COMPLAINT NO.KOC-L-021-1415-0266

Award Passed on 18.12.2014

Sri. C L Varghese Vs. ICICI Prudential Life Insurance Co. Ltd.

Mis-selling of policy

The complainant was in talks with the Manager of South Indian Bank for a term loan of Rs. 40 Lakhs and OD for Rs. 8 Lakhs. As a precondition to the sanctioning of the loans the Manager insisted that a policy has to be taken with the respondent Insurer with a premium of Rs.1 Lakh payable for 3 years. The complainant has informed the Bank Manager on how he was really in financial constraints as he had to sell off his only house for a measly amount.

However the Bank Manager insisted that the policy had to be taken if the loan was to be sanctioned. Although he took the policy reluctantly due to compulsion of Bank Manager, further premiums could not be paid on account of this financial constraints.

Respondent Insurer to settle as Ex-Gratia an amount of Rs.50,000/- (in addition to the Rs.27,998/- already due) to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0306/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-534/13-14

Award Passed on 18.12.2014

Sri. V R Vivek Vs. HDFC Standard Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurer in 2010. The complainant has paid only the first premium under the policy and the renewal premiums were not paid. He has approached the Insurer to obtain the surrender value when he was informed that there was "nil" surrender value as only one premium was paid and the surrender charge was 100%.

The complainant has signed the proposal for an existing policy on 30/08/2010 and clearly the same comes under the old regulations.

The new regulations will apply to the new products introduced after the regulations have come into effect. Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0307/2014-15
COMPLAINT NO.IO/KCH/LI/21-018-723/2012-13
Award Passed on 18.12.2014
Sri. P.O.Rappai Vs. IDBI Federal Life Insurance .Co.Ltd.
Dispute in surrender value

the complainant had taken a Policy from the Respondent-Insurance Company in 2009 by paying Rs.75,000/-. He made a partial withdrawal of Rs.55,000/-in 8/2012. In November, 2012, the company foreclosed the policy due to non receipt of further premiums and a cheque for Rs.10,105/-was sent to the complainant and he made an appeal to the company to consider the refund of full premium paid under the policy which was not acceded.

Respondent-Insurer to pay Rs.5,000/- (Rupees five thousand only) as ex-gratia under Rule-18 of the Redressal of Public Grievances Rules, 1998.

#####

AWARD NO.IO/KOC/A/LI/0308/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-166/13-14
Award Passed on 18.12.2014
Smt. Jaisy Shantu Vs. LIC of India
Repudiation of claim

The complainant had taken a Jeevan Arogya Policy from the respondent Insurance Company. Her daughter was hospitalized in 10/2012 and a claim was preferred for reimbursement of expenses towards hospitalization which was repudiated by the Insurer. Respondent insurer to pay the Complainant the eligible admissible claim.

#####

AWARD NO.IO/KOC/A/LI/0309/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-206/13-14
Award Passed on 18.12.2014
Smt. Nirmala M. Vs. Aviva Life Insurance Co. India Ltd.
Dispute in surrender value

The complainant has taken a policy and invested a total of Rs.37,000/- under it (Rs.1,000/- monthly). At the time of taking the policy the complainant was briefed that premiums for three years only need to be paid. She requested for surrender after three years and was issued a cheque for Rs.22,308/-.

Respondent Insurer to settle as Ex Gratia an amount of Rs.5,000/- to the complainant

#####

AWARD NO.IO/KOC/A/LI/0310/2014-15
COMPLAINT NO.KOC-L-033-1415-0023
Award Passed on 18.12.2014
Dr. Kuriakose Mampallil Vs. PNB Metlife India Insurance Co. Ltd.
Auto foreclosure of policy

The complainant took a policy from the respondent Insurer in 2007 and paid premiums of Rs. 40,000/- for a total of three years. After a long wait of 6 years he has obtained Rs.1,26,124/- as the surrender charge. If the same amount was deposited in any bank, it would have grown to more than Rs. 2 Lakhs by now. The respondent Insurer has deducted Rs.17,977.60 as surrender charge. The complaint is devoid of any merit and hence dismissed.

#####

AWARD NO.IO/KOC/A/LI/0311/2014-15
COMPLAINT NO.KOC-L-009-1415-0085
Award Passed on 18.12.2014
Sri. Sakir Vs. Birla Sun Life Insurance Co. Ltd.
Dispute in surrender value

The complainant has taken a policy from the respondent Insurer in August 2010 by paying the first premium of Rs. 2 Lakhs. No further premiums could be paid as the complainant was out of India for a long time and in October 2013 an amount of Rs.18,285/- was received from the Insurer. The respondent Insurer to settle as Ex Gratia an amount of Rs.1,00,000/- to the complainant .

#####

AWARD NO.IO/KOC/A/LI/0312/2014-15
COMPLAINT NO.KOC-L-017-1415-0106
Award Passed on 18.12.2014
Smt. Santha K Vs. Future Generali India Life Ins. Co. Ltd.
Non-refund of premium paid

The complainant took a policy from the respondent insurer in 2010 by paying an annual premium of Rs.22,000/-. She could not pay further premiums due to financial difficulties. The complainant demands refund of premium paid which was rejected by the insurer. The respondent Insurer to settle as Ex-Gratia an amount of Rs.10,000/-

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AWARD NO.IO/KOC/A/LI/0313/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-851/13-14
Award Passed on 18.12.2014
Sri. K J Varghese Vs. Bajaj Allianz Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a Policy in 2006 from the Respondent-Insurance Company and paid three premiums totaling to Rs.30,000/-. When he enquired about the surrender value of the policy, he reliably learnt that it would be only Rs.6876/-.

**Respondent-Insurer to pay Rs.5,000/-(Rupees Five thousand only)
as Ex-gratia**

#####

**AWARD NO.IO/KOC/A/LI/0314/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-537/13-14
Award Passed on 18.12.2014
Sri. S Rajeev Vs. Exide Life Insurance Company Ltd.
Dispute in surrender value**

The complainant had taken a policy from the above Insurer on the basis of an assurance that he required to pay premiums only for 3 years @ Rs.50,000/- per year and that he could get a good return from the Insurer at the end of 5 years. Later he came to know that the growth of Fund value is not as expected, he was urged to convert the policy into a different one which he could fore-close after one year.

The Complaint stands "DISMISSED".

#####

**AWARD NO.IO/KOC/A/LI/0317/2014-15
COMPLAINT NO.IO/KCH/LI/23-004-914/2012-13
Award Passed on 26.12.2014
Smt. Joykutty Joseph Vs. ICICI Prudential Life Insurance Co. Ltd.
Deduction of charges**

The complainant took a policy from the respondent Insurer in 2003. She noticed from the Unit Statement that some charges were deducted wrongly.

The respondent Insurer to settle the difference in value of the units and cost of Rs.2000/-

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**AWARD NO.IO/KOC/A/LI/0318/2014-15
COMPLAINT NO.KOC-L-046-1314-0046
Award Passed on 26.12.2014
Sri. E J Josekutty Vs. Tata AIA Life Insurance Co. Ltd.
Non-refund of premium**

The complainant took a policy from the respondent insurer in 2010 by paying an annual premium of Rs.15,000/-. He paid one further premium taking his investment under the same to Rs.30,000/-.

The policy was taken under the mistaken information that premiums have to be paid for only three years. The complainant demands refund of all premiums paid.

The respondent Insurer to settle as Ex Gratia an amount of Rs.20,000/-

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AWARD NO.IO/KOC/A/LI/0319/2014-15

COMPLAINT NO.KOC-L-046-1314-0047

Award Passed on 26.12.2014

Smt. Alice Jose Vs. Tata AIA Life Insurance Co. Ltd.

Non-refund of premium

The complainant took a policy from the respondent insurer in 2010 by paying an annual premium of Rs.15,000/-. She paid one further premium taking his investment under the same to Rs.30,000/-. The policy was taken under the mistaken information that premiums have to be paid for only three years. The complainant demands refund of all premiums paid which was rejected by the insurer, hence this complaint

The respondent Insurer to settle as Ex Gratia an amount of Rs.20,000/-

#####

AWARD NO.IO/KOC/A/LI/0320/2014-15

COMPLAINT NO.IO/KCH/LI/21-019-574/2012-13

Award Passed on 26.12.2014

Sri. Thomas Mathew Vs. Aegon Religare Life Ins.Co.Ltd.

Repudiation of health claim

The complainant had taken a policy from the respondent Insurer.

On 30/06/2012, a claim for Rs.71,000/- was submitted . No response was received from the insurer despite several reminders over telephone. Till date they have not responded or settled the claim.

There was suppression of material facts and hence complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0321/2014-15

COMPLAINT NO.IO/KCH/LI/21-010-586/13-14

Award Passed on 26.12.2014

Sri. U R Suresh Kumar Vs. Reliance Life Insurance Co. Ltd.

Repudiation of health claim

The complainant took an endowment policy with critical illness rider from the respondent Insurer. He was hospitalized in 03/2013 and a claim was made for the critical illness cover. The claim was repudiated .

The respondent Insurer to settle the critical illness cover.

#####

**AWARD NO.IO/KOC/A/LI/0322/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-196/13-14**

Award Passed on 26.12.2014

Smt. K P Fouziya Vs. HDFC Standard Life Insurance Co. Ltd.

Non-refund of premium

The complainant took a policy from the respondent Insurer in 2008 by remitting Rs.40,000/- in the belief that it was a single premium.

It was only later when the reminder to pay premiums came that she understands that it was a regular premium plan. She has not paid any further premiums and the insurer has sent a cheque for Rs.19,350/- as the surrender value on foreclosure.

The respondent Insurer to settle as Ex-Gratia Rs.20,000/-.

#####

**AWARD NO.IO/KOC/A/LI/0324/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-070/13-14**

Award Passed on 26.12.2014

Sri. P A Haris Vs. Birla Sun Life Insurance Co. Ltd.

Dispute in surrender value

The complainant has taken a policy from the respondent Insurer and paid a total of Rs.75,312/- in three instalments. On surrender he has obtained only Rs.41,570/-. The complainant is aggrieved with the charges levied by the insurer.

The respondent Insurer to settle as Ex -Gratia an amount of Rs.10,000/-.

#####

AWARD NO.IO/KOC/A/LI/0325/2014-15
COMPLAINT NO.IO/KCH/LI/21-010-679/2012-13
Award Passed on 26.12.2014
Sri. P Sudhakaran Vs. Reliance Life Insurance Co. Ltd.
Dispute in surrender value

The complainant has taken three policies from the respondent Insurer (2 in his own name and 1 in his wife's name) by depositing around Rs. 4.2 Lakhs. Due to financial problems no further premiums could be paid. At maturity the complainant received Rs.3,01,000/- in full and final settlement of the three policies. The respondent Insurer to settle as Ex Gratia an amount of Rs.75,000/-.

#####
AWARD NO.IO/KOC/A/LI/0326/2014-15
COMPLAINT NO.IO/KCH/LI/21-012-822/2012-13
Award Passed on 26.12.2014
Sri. Shaji P Chaly Vs. PNB Metlife India Insurance. Co. Ltd.
Dispute in surrender value

The complainant had taken a policy from the respondent Insurer in 2007 and remitted premium @ Rs.50,000/- for 3 years. In March, 2010 he made a partial withdrawal of Rs.69,000/-. On 31/07/2012, the company has informed that the policy was foreclosed due to non-receipt of renewal premium.

Respondent insurer to pay Rs.27,575/- (Rupees Twenty seven thousand five hundred seventy five only) being the difference amount.

#####

AWARD NO.IO/KOC/A/LI/0327/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-891/2012-13
Award Passed on 26.12.2014
Smt. P V Kochuthresia Vs. Birla Sun Life Insurance Co. Ltd.
Mode of payment

The complainant had taken a traditional policy from the respondent Insurer in February, 2008, in the name of her daughter remitting Rs.1 lac on the basis of the assurance that it would be a single premium policy and after a lock-in-period of one year, she could redeem the policy. Later, she learnt that it was a regular premium policy and requested the Customer care unit of the Insurer to get it corrected as Single premium policy which they did not accede.

The Respondent-Insurer to treat the policy as a Single premium policy or issue a Single premium policy.

#####

AWARD NO.IO/KOC/A/LI/0328/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-890/2012-13
Award Passed on 26.12.2014
Smt. P V Kochuthresia Vs. Bharti AXA Life Insurance Co. Ltd.
Mode of payment

The complainant had taken a traditional policy from the respondent Insurer in January, 2010 by remitting Rs.30,000/- on the basis of the assurance that it would be a single premium policy and after a lock-in-period of 3 years, she could redeem the policy. Later, when she learnt that it was a regular premium policy, she requested the Customer care unit of the Insurer through her Agent to get it corrected as Single premium policy which they did not accede.

The Respondent-Insurer to treat the policy as a Single premium policy or issue a Single premium policy.

#####

**AWARD NO.IO/KOC/A/LI/0329/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-146/13-14
Award Passed on 26.12.2014**

**Smt. Rasheeda Shamsudeen Vs. Birla Sun Life Insurance Co. Ltd.
Mode of payment**

The complainant had taken a ULIP policy from the respondent Insurer in December, 2009 by remitting Rs.24,888/- on the basis of the assurance that it would be a single premium policy and the amount can be withdrawn whenever she wants. Later, when she approached the insurer for refund of amount invested they informed that nothing is payable to her.

The Respondent-Insurer either to treat the policy as a Single premium policy or (in case it is not possible due to regulatory norms) refund the entire premium collected.

#####

**AWARD NO.IO/KOC/A/LI/0330/2014-15
COMPLAINT NO.IO/KCH/GI/11-009-678/2012-13
Award Passed on 26.12.2014**

**Sri. T Mani Vs. Bajaj Allianz Life Insurance Co. Ltd.
Partial repudiation of health claim**

The complainant was holding a valid health policy from the respondent Insurer. His wife was hospitalized and a request for cashless benefit was made. The insurer in their first letter allotted an amount of Rs.44,500/-. Further as enhancement the insurer allotted Rs.12,231/-. The total claim came to Rs.86,774/-.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0332/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-990/2012-13
Award Passed on 26.12.2014
Smt. Leelamma C Thomas Vs. Birla Sun Life Insurance Co. Ltd.
Mis-selling of policy

The complainant had taken a policy from the Insurer in 2009. The complainant was informed that the premiums have to be paid for three years only. The policy document was received after a year. After three years it has come to the knowledge that it is a 15 year policy and not three years, as was originally informed. A request was sent to the insurer to refund all the premiums paid, which was not acceded to,

The complainant has confirmed that she has surrendered the policy and received the proceeds and hence dismissed.

#####

AWARD NO.IO/KOC/A/LI/0333/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-506/13-14
Award Passed on 26.12.2014
Sri. P N Ninan Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

the complainant had taken a Policy in 2009 from the Respondent-Insurance Company and remitted one yearly premium of Rs.1,00,000/-. He could not remit further premiums due to ill-health and approached the Insurer after 3 years for refund of premium paid under the policy.

The Respondent-Insurer to pay Rs.50,000/-(Rupees Fifty thousand only) as Ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0334/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-904/13-14
Award Passed on 26.12.2014
Sri. C C Raphael Vs. Exide Life Insurance Company Ltd.
Dispute in surrender value

The complainant had taken a policy from the above Insurer on the life of his son, in 2009 and paid premium for 4 years. After 4 years, Rs.9,510.60/- had been received as money back, as per the terms and conditions of the policy. Subsequently, the policy was surrendered and received Rs.16,237.30 towards Surrender value.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0335/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-981/2012-13
Award Passed on 26.12.2014
Sri. Lijoy John Vs. LIC of India
Repudiation of health claim

The complainant had taken a health policy from the respondent Insurer covering both himself and his wife. In March 2012, the complainant had a serious accident and got admitted to KIMS Hospital, Trivandrum. In this connection a claim was made to the Insurer for HCB and MSB three times and in response, received paltry sums towards the HCB but the MSB has been rejected as the surgeries were not included in the list given in the policy.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0337/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-476/13-14
Award Passed on 26.12.2014
Sri. Reji Thomas Vs. LIC of India
Repudiation of health claim**

The complainant was covered under a Health policy of the respondent Insurance Company, since September, 2009. He was hospitalized twice in 10/2012 and 1/2013 at Lakeshore Hospital and undergone a surgery. He preferred two claims towards reimbursement of hospitalization expenses which had been rejected by the respondent Insurer by citing the ailment due to alcoholism, which comes under exclusion clause.

The Respondent insurer to pay Rs.1,00,000/- (Rupees One lakh only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0338/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-935/2012-13
Award Passed on 26.12.2014
Sri. D.P. Mohammed Koya Vs. Tata AIA Life Insurance Co. Ltd.
Dispute in surrender value**

the complainant had taken a Policy in 2009 from the Respondent-Insurance Company on the basis of a false promise that an investment of Rs. 20000/- per year for 3 years would yield him Rs.1 Lakh after that period. He remitted three premiums totaling to Rs.60,000/-. When he surrendered the policy on 23/07/2013, he got Rs.34,631/- as surrender value.

The Respondent-Insurer to pay Rs.20,000/-(Rupees Twenty thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0339/2014-15
COMPLAINT NO.IO/KCH/LI/21-007-878/2012-13
Award Passed on 26.12.2014**

**Smt. Kirandevi Sah Vs. Max Life insurance Co. Ltd.
Refund of premium**

The complainant has made a complaint that without her consent Rs.75,000/- had been deducted from the sanctioned Loan amount by Indiabulls Financial Services Ltd. and subscribed towards a policy from the respondent company under which atleast 3 years premium should be paid. She further alleged that the policy had been completed on the life of her son, forging the signatures and no policy was issued to her. She had given request for cancellation of the policy and refund of premium paid.

The Respondent-Insurer to cancel the policy under 'Free-look period, as agreed by the Company and refund the eligible premium.

#####

**AWARD NO.IO/KOC/A/LI/0340/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-333/2012-13
Award Passed on 26.12.2014**

**Sri. V Haridas Vs. Bharti AXA Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken 2 Policies in 6/2010, in the name of self and wife, from the Respondent-Insurance Company and remitted premiums for 2 policy years, totalling to Rs.1 Lac. When he visited the Insurer to pay the third premium, he realized that the premium term of the policies are 25 years and not for 3 years as was promised by the agent. He applied for cancellation and refund of premiums remitted for which no favourable response from the insurer.

The Respondent-Insurer to pay Rs.40,000/- (Rupees forty thousand only) as Ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0341/2014-15
COMPLAINT NO.IO/KCH/LI/22-004-1047-13-14
Award Passed on 26.12.2014
Sri. Josly Cheriyei Vs. ICICI Prudential Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurer in December, 2012 by remitting Rs.24,948/-as Yearly premium. He applied for cancellation of the policy and refund of premium paid, during the 'Free look period' for which no action had been taken by the company.

The Respondent-Insurer to cancel the policy under 'Free-look period, as agreed by the Company and refund the eligible premium.

#####

AWARD NO.IO/KOC/A/LI/0342/2014-15
COMPLAINT NO.KOC-L-021-1415-0020
Award Passed on 31.12.2014
Smt. Sophy Lukose Vs. ICICI Prudential Life Insurance Co. Ltd.
(Kozhikode)
Mis-selling of policy

The complainant was forced to take two policies under false assurances while applying for a housing loan. The policies were sold to her as a precondition for the loan by giving wrong information on the details. On checking with the insurer she found that the signature on one of the forms is forged.

She has received the cheque (refund of premium paid) and hence dismissed.

#####

AWARD NO.IO/KOC/A/LI/0343/2014-15

COMPLAINT NO.KOC-L-009-1415-0291

Award Passed on 31.12.2014

Sri. Rajendran. K.R. Vs. Birla Sun Life Insurance Co. Ltd.

Refund of premium

The complainant's son took a Policy under coercion from the Respondent-Insurance Company in 2014. He wants to cancel the policy and get the premium refunded. But the company did not accede to his request for cancellation.

The Respondent-Insurer to pay Rs.5,000/- as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0344/2014-15

COMPLAINT NO.IO/KCH/LI/21-003-919/2012-13

Award Passed on 31.12.2014

Sri. T G Shaji Vs. Tata AIA Life Insurance Co. Ltd.

Non-refund of premium

The complainant took a policy from the respondent Insurer by paying an annual premium of Rs.9,776/- he has paid for 5 years (total premium paid Rs.48,880/-). On enquiry after 5 years it was learnt that the surrender value is only around Rs.19,000/-.

Aggrieved, he has requested for refund of full premium.

The complainant would get cash back after the 10th policy anniversary if the premiums are paid in time. Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0345/2014-15
COMPLAINT NO.KOC-L-019-1415-0075**

Award Passed on 31.12.2014

Sri. P K Salim Vs. HDFC Standard Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurer in 2008 and paid 5 annual premiums under the same. In 2013 he has requested for surrender and found that the insurer had deducted charges claiming that the fifth premium has not been paid. The surrender value received was reduced to that extent as the insurer has not taken the fifth premium into account.

The respondent Insurer to refund the fifth installment premium of Rs.25,000/- on the complainant producing evidence to the satisfaction of the company regarding payment of 5th premium.

#####

**AWARD NO.IO/KOC/A/LI/0346/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-176/13-14**

Award Passed on 05.01.2015

Smt. Soujath Abdul Latheef Vs. Birla Sun Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent insurer in 2010. After paying premiums for three years, the complainant surrendered the policy. The surrender value paid was after deducting the surrender charge. This is not acceptable to the complainant.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0347/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-745/13-14**

Award Passed on 05.01.2015

**Sri. Shaji Varghese Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Mode of premium**

The complainant had taken a policy from the respondent Insurer in September, 2007 and paid 2 instalments of premiums @ Rs.25000/- each. He applied for refund of premiums paid which the company did not accede.

The Respondent-Insurer to issue a Single premium policy for Rs.50,000/-.

#####

**AWARD NO.IO/KOC/A/LI/0348/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-385/13-14**

Award Passed on 05.01.2015

**Smt. P C Rajamma Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Mode of premium**

the complainant had taken a Policy from the Respondent-Insurance Company in October, 2008 and remitted Rs.20,000/- by way of 2 installments of premium. Due to financial constraints, she could not remit further premiums. Her appeal to the Insurer for refund of premium was rejected on the ground that she has not opted for Free Look cancellation within the allotted period.

The Respondent-Insurer to refund the premium.

#####

**AWARD NO.IO/KOC/A/LI/0349/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-419/13-14
Award Passed on 05.01.2015**

**Smt. Sindhu Biju Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Mode of premium**

The complainant had taken a Policy from the Respondent-Insurance Company in 2009 and remitted Rs.20,000/- by way of 2 installments of premium. Due to financial constraints, she could not remit further premiums. Her appeal to the Insurer for refund of premium was rejected on the ground that she has not opted for Free Look cancellation within the allotted period.

The Respondent-Insurer to refund the premium.

#####

**AWARD NO.IO/KOC/A/LI/0350/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-774/2012-13
Award Passed on 05.01.2015**

**Sri. M P Somanatha Panicker Vs. LIC of India
Non-receipt of pension**

The complainant had a Pension policy with the above Insurance Company, under which annuities were getting till October, 2010. After his retirement from Central Govt. service, he shifted back to his native place in Kerala from Odisha. Though he intimated his change of address, he was not getting pension since then.

The annuity under the policy from October, 2014 to December, 2014 have already been credited to the Bank A/c and the receipt of the same has been confirmed over phone by the complainant, the complaint stands DISMISSED.

#####

**AWARD NO.IO/KOC/A/LI/0351/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-856/2012-13
Award Passed on 05.01.2015**

Sri. E.N. Unnikrishnan Vs. Tata AIA Life Insurance Co. Ltd.

Mode of premium

The complainant had taken a ULIP Policy from the above Insurance Company, believing the promises made by the Agent, in 2009. He had deposited Rs.75,000/- in 3 years. The policy was auto-foreclosed due to non-payment of further premiums and an amount of Rs.44,480.95 was paid by cheque.

The Respondent insurer to pay Rs.25,000/- (Rupees Twenty five thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0352/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-838/2012-13
Award Passed on 05.01.2015**

Sri. K.O. Antony , Mary Antony Vs. Tata AIA Life Insurance Co. Ltd.

Mode of premium

The complainant and his wife had taken one policy each from the respondent Insurance Company, in April, 2010, believing that they would get good returns after the completion of 3 years. However, they later realized that they were wrongly informed about the policy benefits and about the terms and conditions of the policy. They appealed to the insurer about their inability to continue with the policies and also sought refund of premiums with interest which was not acceded by the company.

The Respondent insurer to pay Rs.50,000/- (Rupees fifty thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0353/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-583/13-14**

Award Passed on 06.01.2015

K S Sajeevan Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent Insurer in January, 2008 and paid only initial premium of Rs.50,000/-. He could not remit further premiums due to financial constraints. He applied for refund of premiums paid which the company did not accede.

The Respondent-Insurer to issue a Single premium policy for Rs.50,000/-

#####

**AWARD NO.IO/KOC/A/LI/0354/2014-15
COMPLAINT NO.IO/KCH/LI/21-007-548/13-14**

Award Passed on 06.01.2015

Smt. Mary Pappu Vs. Max Life insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in May, 2008 and paid 3 yearly premiums totaling Rs.78,812/-. She had taken the policy on the belief that only 3 yearly premiums need to be paid. In 2013, she received a cheque for Rs.25000/- towards auto fore-closure amount of the policy. Her appeal for refund of premium did not accede by the company.

The Respondent insurer to pay Rs.25,000/- (Rupees Twenty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0355/2014-15
COMPLAINT NO.IO/KCH/LI/21-007-829/2012-13
Award Passed on 06.01.2015
Sri. K.Vivek Vs. Max Life insurance Co. Ltd.
Dispute in surrender value

The complainant had taken 5 ULIP policies from the respondent Insurance Company and paid a total premium of Rs.6,10,000/- believing the promises made by the Agent that the money would grow by more than 15% in 3 years. Contrary to this, while surrendering the policy, he suffered a loss to the extent of 40% of the premium paid and he got only Rs.3,82,000/-.

The Respondent insurer to pay Rs.1,00,000/- (Rupees One Lakh only) as Ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0356/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-596/2012-13
Award Passed on 06.01.2015
Sri. James Lona Arikkat Vs. Birla Sun Life Insurance Co. Ltd.
Auto foreclosure of policy

The complainant had taken a policy from the respondent Insurance Company in 2007 and paid 4 Half yearly premiums of Rs.30,000/- each. The fifth half yearly premium was paid by cheque which was dishonoured with remarks "Insufficient Funds". In July, 2011, the Insurer had sent a cheque for Rs.47147/- towards foreclosure amount. His request for either refund of balance amount of premium or to continue the policy was not acceded by the Insurer.

The Respondent insurer to pay Rs.35,000/- (Rupees thirty five thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0357/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-461/2012-13
Award Passed on 06.01.2015**

Sri. T.A.Mohammed Ali Jawahar Vs. ICICI Prudential Life Insurance Co. Ltd.

Auto-foreclosure of policy

The complainant had taken a policy by remitting Rs.5lacs from the respondent Insurance Company, in 2008, believing the assurance given by the Bank's official that the high transaction charges levied by ICICI Bank on his 4 accounts maintained with them, would be refunded, provided a policy worth Rs.15 lacs was taken from ICICI Prudential. But after taking the policy, they backtracked from their earlier promise. In 2011, a cheque for Rs.106500/-had been received towards fore-closure of the policy.

The Respondent insurer to pay Rs.1,00,000/- (Rupees One lakh only) as ex-gratia

#####

**AWARD NO.IO/KOC/A/LI/0361/2014-15
COMPLAINT NO.KOC-L-019-1415-0054
Award Passed on 06.01.2015**

Sri. Abdul Majeed Vs. HDFC Standard Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken 2 policies of premium of Rs.50,000/- each in the name of his two minor children from the respondent Insurance Company, in November, 2012, believing that they would be of Single premium policies. However, as they were regular premium policies, he wrote to the Insurer requesting for cancellation of policies and refund of premiums which the company was turned down.

The Respondent insurer to pay Rs.80,000/-(Rupees Eighty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0362/2014-15
COMPLAINT NO.IO/KCH/LI/22-013-339/13-14
Award Passed on 07.01.2015
Sri. Joseph K Nainan Vs. Aviva Life Insurance Co. India Ltd.
Dispute in surrender value

The complainant took a policy in 03/2008 by paying a premium of Rs.10,000/-. The next two renewal premiums were also paid. He was induced to take this policy informing him that Rs.10,000/- has to be paid for ten years and he would receive Rs.4,25,577/- on maturity. However the complainant has written to the insurer for certain clarification in 07/2010. In 04/2013 he has received a cheque for Rs.24,618/-.

The complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0363/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-258/13-14
Award Passed on 07.01.2015
Sri. Joseph Cherian Vs. Aviva Life Insurance Co. India Ltd.
Auto foreclosure of policy

The complainant had on the insistence of his Bank Manager taken signed some forms for putting money in deposits for one year. He has later come to know that the money was not used to put in any deposit and it has been channelled to some insurance products. In all, three policies have been issued with two policies with premiums of Rs.5 Lakh each and one policy of Rs. 1 lakh. Moreover the term of the policies are for 20 years. Since the original intention was not to apply for Insurance policies, the complainant has requested for cancellation and refund of premiums which was not acceded to by the insurer.

The respondent Insurer to refund the premium amount.

#####

AWARD NO.IO/KOC/A/LI/0364/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-211/13-14
Award Passed on 07.01.2015
Smt. Rema Ramakrishnan Vs. Aviva Life Insurance Co. India Ltd.
Auto foreclosure of policy

The complainant had taken a policy in 2008 and paid in all three premiums of Rs.25,000/- each. In 2012 the complainant has received a cheque for approximately Rs.25,000/- from the Insurer stating that the policy has been terminated due to the fact that the fund value has reduced to below one premium.

The respondent Insurer to refund the premium amount.

#####

AWARD NO.IO/KOC/A/LI/0365/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-877/2012-13
Award Passed on 07.01.2015
Sri. R.Suku Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a policy from the Kollam Branch of the respondent Insurer in 08/2007. In total three premiums were paid. During 2009 despite meeting with a serious accident and having great financial difficulties, the complainant has held on to the policy in the hopes of getting the promised 3 Lakhs at Maturity. Later on the advice of the agent the policy was surrendered and instead of the promised Rs.3 Lakhs, only Rs.1,42,233.89 was received.

The respondent Insurer to pay as Ex-Gratia Rs.1 Lakh.

#####

AWARD NO.IO/KOC/A/LI/0366/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-805/2012-13
Award Passed on 07.01.2015
Smt. Chitra James Vs. Bajaj Allianz Life Insurance Co. Ltd.
Mis-selling of policy

The complainant was approached by the Manager of Standard Chartered Bank to take some Mutual Funds. The complainant has signed the forms on the understanding that the investment was in Mutual Fund. However on receiving the document it was realised that the investment was not mutual fund and it was an Insurance product with premium paying term of 25 years. On an enquiry with the Bank Manager, it was clarified that this was a special product packaged for the bank and the payment term can be disregarded.

The respondent Insurer to refund the premiums collected under the policy.

#####

AWARD NO.IO/KOC/A/LI/0368/2014-15
COMPLAINT NO.IO/KCH/LI/22-018-405/13-14
Award Passed on 09.01.2015
Sri. Augustine Jimmy Vs. IDBI Federal Life Insurance .Co.Ltd.
Mode of premium payment

The complainant had taken a Policy from the Respondent-Insurance Company in March, 2010 and remitted Rs.1,00,000/- as premium believing the promises given by the Agent that only one premium has to be paid and could be withdrawn with interest after 3 years lock-in-period. Later, he realized that it is not a single premium policy and approached the company for refund of premium but they turned down the request as the free-look period was over.

Respondent-Insurer to convert the policy in to a Single premium policy as per the present regulatory norms.

#####

**AWARD NO.IO/KOC/A/LI/0369/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-328/13-14
Award Passed on 09.01.2015**

Smt. Eliamma Koshy, Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.

Auto-foreclosure of policy

The complainant's husband had taken a policy from the respondent Insurance Company, in 2010 by remitting an amount of Rs.15,500/- on the basis of an assurance that he would get good returns and the amount could be withdrawn at any time after 3 years. Contrary to this, the policy was fore-closed in 2013 without prior intimation and consent and received Rs.1550/-towards surrender value. His appeal for refund of premium was turned down by the company.

Respondent insurer to pay Rs.10,000/- (Rupees Ten thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0370/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-52/13-14
Award Passed on 09.01.2015**

**Sri. T. K. Saidhu Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Non-refund of premium**

The complainant had taken a Policy from the Respondent-Insurance Company in August, 2008 and remitted Rs.15,000/- as premium believing the promises given by the Agent that only one premium has to be paid and could be withdrawn with interest after 3 years. After 4 years, he approached the company for refund of premium but they replied that the policy was cancelled due to non receipt of further premiums and nothing is payable. His appeal to the Insurer for refund of premium was also rejected on the ground that he has not opted for Free Look cancellation within the allotted period.

Respondent-Insurer to convert the policy in to a Single premium policy as per the present regulatory norms.

#####

**AWARD NO.IO/KOC/A/LI/0371/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-20/2013-14
Award Passed on 09.01.2015**

**Sri.C P Sreenath Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Non-revival of policy**

The complainant had taken a Policy from the Respondent-Insurance Company in April, 2009 and remitted Rs.45,000/- by way of 3 quarterly installments of premium. After 3 years, he had approached the company for revival of the policy but they refused. His appeal to the Insurer for refund of premium was also rejected on the ground that he has not opted for Free Look cancellation within the allotted period.

Respondent-Insurer to revive the policy.

#####

**AWARD NO.IO/KOC/A/LI/0372/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-412/2013-14
Award Passed on 09.01.2015**

**Smt. Sosamma Thomas Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Refund of premium**

The complainant had taken a policy from the respondent Insurance Company in July,2007 and remitted premium for 3 years, totaling to Rs.3,00,000/-. Subsequent premiums were not paid and made a partial withdrawal of Rs.1,00,000/- after the lock-in-period. The policy was terminated at the expiry of reinstatement period and an amount of Rs.1,02,820/- had been settled towards surrender value. His request for refund of at least premium paid was not accepted by the company.

Respondent insurer to pay Rs.50,000/- (Rupees fifty thousand only) as ex-gratia

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**AWARD NO.IO/KOC/A/LI/0373/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-411/2013-14
Award Passed on 09.01.2015**

**Sri. K P M Varughese Thomas Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Refund of premium**

The complainant had taken a policy from the respondent Insurance Company in July,2007 and remitted premium for 3 years, totaling to Rs.3,00,000/-. Subsequent premiums were not paid and made a partial withdrawal of Rs.1,00,000/- after the lock-in-period. The policy was terminated at the expiry of reinstatement period and an amount of Rs.1,02,820/- had been settled towards surrender value. His request for refund of at least premium paid was not accepted by the company.

Respondent insurer to pay Rs.50,000 as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0374/2014-15
COMPLAINT NO.IO/KCH/LI/22-008-113/13-14
Award Passed on 09.01.2015**

**Smt. Jessy Thomas Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Refund of premium**

The complainant had taken a Policy from the Respondent-Insurance Company in August, 2007 and remitted Rs.10,000/-each as yearly premium for 2 years. Later, it was learnt that the policy was terminated due to non remittance of further premiums. Her request to the Insurer for refund of premium was turned down by the company.

Respondent-Insurer to pay Rs.10,000/- as ex-gratia

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AWARD NO.IO/KOC/A/LI/0375/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-353/13-14
Award Passed on 09.01.2015
Sri. Benny Poulouse Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in March, 2007 and remitted premium for 6 years, totaling to Rs.2,75,970/- The policy was surrendered and an amount of Rs.1,90,772/- had been settled towards surrender value. His request for refund of at least premium paid was not accepted by the company.

Respondent insurer to pay Rs.50,000/- as ex-gratia.
#####

AWARD NO.IO/KOC/A/LI/0376/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-634/13-14
Award Passed on 09.01.2015
Smt. K M Remya Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in October, 2007 and remitted a premium of Rs.49,990/-. After receiving the policy and perusing the same she decided to not continue the policy. Her request for refund of at least the premium paid had not acceded by the company.

Respondent insurer to pay Rs.10,000/- as ex-gratia.
#####

**AWARD NO.IO/KOC/A/LI/0377/2014-15
COMPLAINT NO.IO/KCH/LI/22-013-399/13-14
Award Passed on 09.01.2015**

Sri. Abdul Rasheed Vs. Aviva Life Ins. Co. India Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in May, 2009 and paid 6 half yearly premiums @ Rs.3250/- each. When he surrendered the policy in August, 2012, he had received only Rs.2642/-. His request for refund of at least premium paid was not accepted by the company.

Respondent insurer to refund the premium of Rs.13,000/- (less the amount already paid as surrender value).

#####

**AWARD NO.IO/KOC/A/LI/0378/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-54/2013-14
Award Passed on 09.01.2015**

Smt. Lisy Vs. Aviva Life Ins. Co. India Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in March, 2008 and remitted premium for 3 years, totaling to Rs.75,000/-. Subsequent premiums were not paid due to financial difficulties. The policy was terminated at the expiry of reinstatement period and an amount of Rs.28,630/- had been settled towards surrender value. Her request for refund of at least premium paid was not accepted by the company.

Respondent insurer to pay Rs.40,000/- as ex-gratia.

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**AWARD NO.IO/KOC/A/LI/0379/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-93/13-14
Award Passed on 09.01.2015
Sri. Ajay Jose Vs. Aviva Life Insurance Co. India Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent Insurance Company, in August, 2009 and paid 3 yearly premiums @ Rs.15,000/- each believing the promises given by the Agent that the amount would grow at least by 25% after 3 years. The policy was fore-closed by the company and settled a sum of Rs.21,371/- towards surrender value. His request for refund of at least premium paid had not acceded by the company.

**Respondent insurer to pay Rs.10,000/- as ex-gratia.
#####**

**AWARD NO.IO/KOC/A/LI/0380/2014-15
COMPLAINT NO.IO/KCH/LI/22-013-470/13-14
Award Passed on 09.01.2015
Sri. Josy Mammen Vs. Aviva Life Insurance Co. India Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent Insurance Company, in May, 2008, by investing Rs.1.5 lacs over a period of 3 years, based on assurances from the Insurer's personnel that he can close the policy and get the money with interest at any time after the expiry of 3 years. The policy was fore-closed by the company on 04/07/2013 and an amount of Rs.52,975/- had been sent as surrender value.

**Respondent insurer to pay Rs.50,000/- as ex-gratia.
#####**

AWARD NO.IO/KOC/A/LI/0381/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-703/13-14
Award Passed on 12.01.2015
Sri. T Prakash Mathew Vs. Bharti AXA Life Ins. Co. Ltd.
Non-refund of premiums

The complainant took a policy from the respondent Insurer in 03/2010 by remitting Rs.99,750/-. After remitting the second premium, he realised that his investment would not be fruitful. He found that one of the signatures was forged on the document.

Respondent Insurer to pay as Ex-Gratia Rs.50,000/-.
#####

AWARD NO.IO/KOC/A/LI/0382/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-469/2012-13
Award Passed on 12.01.2015
Sri. Rojar John Vs. Bharti AXA Life Ins. Co. Ltd.
Mode of premium payment

The complainant had taken a Policy from the Respondent-Insurance Company in January, 2011 by remitting Rs.1,75,000/- believing the promises given by the official of the company that only one premium has to be paid and could take back the money with benefits after 3 years. Later, he realized that it was not so, he requested for cancellation of the policy and refund of premium which was turned down by the company as the policy was assigned.

Respondent-Insurer to convert the policy in to a Single premium.
#####

AWARD NO.IO/KOC/A/LI/0383/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-470/2012-13
Award Passed on 12.01.2015
Smt. Renjitha Rojar Vs. Bharti AXA Life Ins. Co. Ltd.
Mode of premium payment

The complainant had taken a Policy from the Respondent-Insurance Company in January, 2011 by remitting Rs.1,75,000/- believing the promises given by the official of the company that only one premium has to be paid and could take back the money with benefits after 3 years. Later, she realized that it was not so, she requested for cancellation of the policy and refund of premium which was turned down by the company.

Respondent-Insurer to convert the policy in to a Single premium policy.

#####

AWARD NO.IO/KOC/A/LI/0384/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-471/2012-13
Award Passed on 12.01.2015
Smt. Reni Roy Vs. Bharti AXA Life Ins. Co. Ltd.
Mode of premium payment

The complainant had taken a Policy from the Respondent-Insurance Company in January, 2011 by remitting Rs.1,75,000/- believing the promises given by the official of the company that only one premium has to be paid and could take back the money with benefits after 3 years. Later, she realized that it was not so, she requested for cancellation of the policy and refund of premium which was turned down by the company.

Respondent-Insurer to convert the policy in to a Single premium policy.

#####

AWARD NO.IO/KOC/A/LI/0385/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-472/2012-13
Award Passed on 12.01.2015
Sri. Roy John Vs. Bharti AXA Life Ins. Co. Ltd.
Mode of premium payment

The complainant had taken a Policy from the Respondent-Insurance Company in January, 2011 by remitting Rs.1,75,000/- believing the promises given by the official of the company that only one premium has to be paid and could take back the money with benefits after 3 years. Later, he realized that it was not so, he requested for cancellation of the policy and refund of premium which was turned down by the company.

Respondent-Insurer to convert the policy in to a Single premium policy.

#####

AWARD NO.IO/KOC/A/LI/0386/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-794/13-14
Award Passed on 12.01.2015
Sri. K Rajendran Vs. LIC of India
Repudiation of health claim

The complainant took a health policy from the respondent Insurer. He underwent surgery in 12/2011. When the claim was filed there was no response from the insurer. When the complainant approached the insurer again he was given a copy of the claim rejection letter sent by the TPA.

Respondent Insurer to pay the eligible amount under the claim.

#####

**AWARD NO.IO/KOC/A/LI/0387/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-821/13-14**

**Award Passed on 12.01.2015
Sri. Thomas Joseph Vs. LIC of India**

Repudiation of health claim

**The complainant took a health policy from the respondent Insurer.
He was hospitalised in 10/2013 and a claim was preferred with the insurer which was denied. His appeals to the insurer were in vain, hence this complaint.**

Respondent Insurer to pay as Ex- Gratia under rule 18 of RPG Rules the eligible amount.

#####

**AWARD NO.IO/KOC/A/LI/0388/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-773/13-14**

**Award Passed on 12.01.2015
Sri. Aju Joseph Vs. LIC of India**

Repudiation of health claim

**The complainant took a health policy from the respondent Insurer.
He was hospitalised in 06/2013 due to an accident and a claim was preferred with the insurer which was denied, hence this complaint.
The claim made was for serious injuries sustained due to the accident and not for any other ailments. The insurer has unjustly denied the claim.**

Respondent Insurer to pay the eligible amount under the claim.

#####

**AWARD NO.IO/KOC/A/LI/0389/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-370/13-14
Award Passed on 12.01.2015**

Sri. K. Mathews Mathai, Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company in April,2010 believing the promises made by the Corporate Agent that on remitting Rs.1,00,000/- each for 3 years a return of Rs.5,00,000/- would be guaranteed after 3 years. But when the policy was surrendered after 3 years, he received only Rs.1,88,720/-. His request for refund of premium paid with interest was not accepted by the company.

Respondent insurer to pay Rs.50,000/- as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0390/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-1008/13-14
Award Passed on 12.01.2015**

**Sri. R Satheesan Vs. LIC of India
Repudiation of health claim**

The complainant took a health policy from the respondent Insurer. He was hospitalised in 10/2013 and a claim was preferred with the insurer which was denied, hence this complaint.

Respondent Insurer to pay the surgical benefit under the policy for this claim as Ex-Gratia.

#####

**AWARD NO.IO/KOC/A/LI/0395/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-43/2013-14
Award Passed on 12.01.2015
Smt. Mercy Jolly Vs. LIC of India
Non-revival of policy**

The complainant took a policy from the respondent Insurer (Jeevan Bharti, policy no 3927772074)in 09/2003. The premiums were being paid regularly except for September 2012. On contacting the Insurer, it was learnt that some medical requirements have to be given . All reports were submitted and the Insurer has responded by stating that the policy cannot be revived as there is some problem in the reports submitted. Immediately the complainant has taken another ECG report and submitted for reconsideration but the insurer has not acceded to the request to revive the policy, hence this complaint.

Respondent Insurer to revive the policy under any other plan subject to the complainant's consent and adherence to underwriting guidelines.

#####

**AWARD NO.IO/KOC/A/LI/0396/2014-15
COMPLAINT NO.IO/KCH/LI/21-010-51/2013-14
Award Passed on 12.01.2015
Sri. C.K. Abdul Latheef Vs. Reliance Life Insurance Co.Ltd.
Non-refund of premium**

The complainant took a policy from the respondent Insurer in 09/2011. On receipt of the policy the complainant understands that the benefits are not what was promised before talking the policy.

He was promised a health plan. The complainant requested for cancellation of policy and refund of amount which was not acceded to by the insurer.

Respondent Insurer to cancel the policy and refund the premium.

#####

**AWARD NO.IO/KOC/A/LI/0397/2014-15
COMPLAINT NO.IO/KCH.LI/22-013-515/13-14
Award Passed on 12.01.2015**

**Sri. N. L. Byju Vs. Aviva Life Insurance Co. Ltd.
Non-refund of premium**

The complainant took a policy from the respondent Insurer in 06/2009 and paid in all a premium of Rs.60,000/- under it. Due to financial difficulties he could not pay any further premiums. He requested to the insurer that the policy be cancelled and premium refunded which was not acceded to by the insurer, hence this complaint.

Respondent Insurer to cancel the policy and refund the premium (less Rs.4,652/-) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0398/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-424/13-14
Award Passed on 12.01.2015**

**Sri. Oommen John Vs. Kotak Mahindra Old Mutual Life Ins. Co.Ltd.
Denial of surrender value**

The complainant took a policy from the respondent Insurer in 2006-07. The premium payment was discontinued after paying for three years. On an enquiry with the Insurer it is learnt that the fund value is around Rs 30000/-. The complainant has filed a complaint with IRDA and the insurer has contacted via SMS that they would provide a solution within fifteen days. However till date no solution was received, hence this complaint is filed.

Respondent Insurer to pay the surrender value along with simple interest @9% p.a. from 12/02/2012 till date of award(Award Passed on 12.01.2015)

#####

**AWARD NO.IO/KOC/A/LI/0399/2014-15
COMPLAINT NO.IO/KCH/LI/22-004-434/13-14
Award Passed on 12.01.2015**

**Smt. Sherly Oommen Vs. ICICI Prudential Life Ins.Co.Ltd.
Non-refund of premium**

The complainant took a policy from the respondent Insurer in 05/2010 by paying an amount of Rs.99,999/-. The employee of the Insurer had induced to take the policy after assuring that it was a one time investment and no further monies need to be paid. The complainant was abroad and on return enquired about the status of the policy. It has come to the knowledge of the complainant that the policy has been foreclosed due to non-payment of premiums. Respondent Insurer to convert the policy as a Single Premium one (after deducting the amount already paid)

#####

**AWARD NO.IO/KOC/A/LI/0400/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-246/13-14
Award Passed on 12.01.2015**

**Sri. Franklin Charly Vs. ICICI Prudential Life Ins.Co.Ltd.
Dispute in surrender value**

The complainant took a policy from the respondent Insurer in 2010 by depositing Rs.6 Lakhs under the impression that it was a fixed deposit. The next year the complainant started getting calls to remit the next due premium. He has requested the insurer to cancel the policy and refund the premium which was not acceded to. Later he received Rs.1,02,367/- towards fund value on foreclosure of policy. Aggrieved by the Insurers action this complaint has been filed.

Respondent Insurer to cancel the policy and refund the premium (after reducing the amount already paid)

#####

AWARD NO.IO/KOC/A/LI/0401/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-136/13-14
Award Passed on 12.01.2015
Smt. K. R. Chithra Vs. ICICI Prudential Life Ins.Co.Ltd.
Non-refund of premium

The complainant took a policy from the respondent Insurer in 05/2010 by paying an amount of Rs. 2 lakhs as premium in 12/2009 thinking it to be a single premium policy. However she has later realised that it was not so and appealed to the Insurer to refund the entire premiums paid as she cannot afford to pay such huge premiums. This was turned down by the insurer, hence this complaint.

The respondent Insurer to pay as Ex-gratia Rs.70,000/-.
#####

AWARD NO.IO/KOC/A/LI/0402/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-423/13-14
Award Passed on 12.01.2015
Sri. K. P. Rajendran Vs. ICICI Prudential Life Ins.Co.Ltd.
Dispute in surrender value

The complainant took a policy from the respondent Insurer in 09/2007 by paying a premium of Rs. 2 lakhs. He was promised that it would double in 5 years and he has approached the insurer in 2013, when he found that it was not so. He has surrendered the policy and got Rs.2.07 lakhs only after 6 years, hence this complaint. Respondent Insurer to pay Rs.10,000/- as Ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0403/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-395/13-14**

Award Passed on 12.01.2015

Sri. E. N. Asokan Vs. ICICI Prudential Life Ins.Co.Ltd.

Repudiation of health claim

The complainant is the holder of a health policy from the respondent Insurer. On 02/07/2012 the complainant was admitted to Sunrise Hospital for treatment of Ureteral calculus. He was hospitalized till 04/07/2012 after surgery. A claim was preferred along with all the relevant records and bills. This claim was repudiated citing clause 8.8.12 of the policy. The complainant has submitted that the surgery he has undergone, is not included in the list mentioned in clause 8.8.12 and therefore the full claim should be allowed.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0404/2014-15
COMPLAINT NO.IO/KCH/LI/22-004-111/13-14**

Award Passed on 12.01.2015

Sri. Thomas George Vs. ICICI Prudential Life Ins.Co.Ltd.

Non-refund of premium

The complainant took a policy from the respondent Insurer in 05/2004. The premiums were being debited monthly directly from the bank account. After premiums were paid for 6 months the bank account was closed and further premiums were not paid. A request to the Insurer to refund the entire money was in vain, hence this complaint seeking full refund of the money.

Respondent Insurer to pay as Ex-Gratia Rs.10,000/-

#####

**AWARD NO.IO/KOC/A/LI/0405/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-954/12-13**

Award Passed on 12.01.2015

Sri. Pulickal Zaviour Francis Vs. HDFC Standard Life Ins.Co.Ltd.

Non-refund of premiums

The complainant was forced to take a policy from the respondent Insurer in 06/2005 by paying Rs25000/- as quarterly premium.

The complainant was assured that he could withdraw the money at any time he chose to do so and there is no specific lock in period for the investment. He has paid Rs. 2.25 Lakhs under the policy. The complainant has approached the Insurer to withdraw the amount and was told that at least three full years premiums should be paid. Aggrieved with the same this complaint has been filed.

The respondent Insurer to as ex-gratia an amount of Rs.1,25,000/-

#####

**AWARD NO.IO/KOC/A/LI/0406/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-553/13-14**

Award Passed on 12.01.2015

Sri, Anoo Jacob Vs. HDFC Standard Life Ins.Co.Ltd.

Auto foreclosure of policy

The complainant had visited his bankers to put some amount as fixed deposit when he was informed by the Manager that there was a new scheme of deposit offering more returns and convinced the complainant to sign up for the same. The backside of some forms were shown and signatures obtained. Since the complainant was in a hurry as he leaving for abroad, he has not read through the entire papers. During his next visit to home, he has found that this is in fact an insurance policy with a lock in period of 5 years. He has appealed to the insurer to cancel the policy and refund the amount which was not acceded to, hence the complaint.

The complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0407/2014-15
COMPLAINT NO.IO/KCH/LI/21-018-103/13-14**

Award Passed on 12.01.2015

**Sri. Sadique Ali Ameen Vs. IDBI Federal Life Insurance .Co.Ltd.
Dispute in surrender value**

The complainant had taken a policy and paid Rs. 50,000/- as half yearly premiums for 3 years. In the meantime he has made a partial withdrawal of Rs.1,95,000/-. Later his policy is foreclosed and an amount of around Rs.50,000/- has been paid to the complainant.

This complaint is against the high surrender charges levied by the insurer.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0408/2014-15
COMPLAINT NO.IO/KCH/LI/21-018-979/12-13**

13.01.2015

**Smt. Ruji Sathish Vs. IDBI Federal Life Insurance .Co.Ltd.
Mis-selling of policy**

The complainant has taken three policies from the respondent insurer in 2010 by remitting in all Rs.3.5 lakhs. The complainant was convinced by the officials of the insurer and the agent that the investment was a single premium plan. However on receipt of the policies the complainant realised that the policies were not as intended. When this mistake was pointed out to the agent, he has promised to rectify the error. In the next year the complainant received the renewal premium notice and again checked with the agent why the mistake was not rectified. The agent again promised to correct the policies. In the third year when she enquired about the policies it has come to her knowledge that the policies have lapsed and terminated with nothing payable under the same.

Respondent Insurer to cancel the policies and refund the premiums (after reducing the amount (if any) already paid)

#####

**AWARD NO.IO/KOC/A/LI/0409/2014-15
COMPLAINT NO.IO/KCH/LI/22-009-37/2013-14**

Award Passed on 22.01.2015

Smt. Sreeja Thankappan Vs. Bajaj Allianz Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the above Insurance Company in 2008, under which she had remitted a premium of Rs.60,000/-believing that it would be a single premium policy. Later on, when she realized that it was not so, she approached the Insurer for cancellation of the policy and refund of premium which was turned down by the company. On 16/03/2013, the policy was auto fore-closed and settled an amount of Rs.36585/- towards surrender value under the policy. She approached the Grievance cell of the Insurer for atleast refund of premium, for which the reply was not satisfactory. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0410/2014-15
COMPLAINT NO.KOC-L-006-1415-0394**

Award Passed on 22.01.2015

Smt. Rosa Antony Vs. Bajaj Allianz Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in March, 2007, by remitting Rs.10,000/-believing the verbal assurances given by the Agent that her money would be invested intelligently and cautiously and thereby could get good returns. She had paid yearly premium @ Rs.10,000/- each for 3 years. In August, 2014, a cheque for Rs.12,288/- had been received towards fore-closure of the policy. Her appeal to the Grievance cell of the Insurer for atleast the refund of premium was turned down.

Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.10,000/- (Rupees ten thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0411/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-1009/13-14
Award Passed on 22.01.2015**

**Sri. K Subramanian Vs. Bajaj Allianz Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent Insurance Company, in June, 2005 by remitting Rs.5,000/- on half yearly basis believing the verbal assurances given by the Agent that his investment would get good returns after 3 years. He had paid half yearly premium @ Rs.5,000/- each for 3 years. In December, 2013, the policy was surrendered and received only Rs.3,900/-. His appeal to the Grievance cell of the Insurer for atleast the refund of premium was turned down. Hence, he filed a petition before this Forum. Respondent insurer to pay Rs.5,000/- (Rupees ten thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0412/2014-15
COMPLAINT NO.KOC-L-004-1415-0164
Award Passed on 22.01.2015**

**Sri. Renny varghese Vs. Aviva Life Ins. Co. India Pvt. Ltd.
Dispute in surrender value**

The complainant had taken a ULIP Policy from the above Insurance Company, in 2010, by remitting yearly premium of Rs.3,00,000/- with a belief of getting good returns. Premiums were paid for 2 years totaling to Rs.6,00,000/-. Since the growth of the Fund was not as expected, he discontinued the remittance of further premiums. Later, the policy was fore-closed by the company, due to non receipt of renewal premiums and a cheque for Rs.2,81,378/- was sent towards surrender value. His request for full refund of premium was turned down by the Insurer. The appeal for reconsideration of his request to the Grievance Cell of the Insurer was also in vain. Since disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Respondent insurer to pay Rs.1,50,000/- (Rupees one lakh fifty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0413/2014-15

COMPLAINT NO.KOC-L-004-1415-0333

Award Passed on 22.01.2015

Sri. Surendran R Vs. Aviva Life Ins. Co. India Pvt. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company in March, 2008 by remitting Rs.20,000/- each for a period of 3 years. He could not remit further premiums and subsequently the policy was auto-foreclosed. His appeal to the Grievance cell of the Insurance Company for a reconsideration which was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to refund the premium (less Rs.22,146/- already paid) to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0414/2014-15

COMPLAINT NO.KOC-L-019-1415-0325

Award Passed on 22.01.2015

Sri. T.H.Sathar Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of payment

The complainant had taken a policy from the respondent Insurance Company in April, 2010, by remitting Rs.75,000/- believing that it would be a Single premium policy. Later, he realized that it was not so, he applied for either correction in mode of payment or refund of premium which was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a reconsideration which was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to refund the premium to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0415/2014-15

COMPLAINT NO.KOC-L-019-1415-0293

Award Passed on 22.01.2015

Sri. Jayaprakash P Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company in June, 2009 by remitting Rs.99,999/- believing that it would be a Single premium policy. Later, he realized that it was not so, he applied for either correction in mode of payment or cancellation and refund of premium which was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a reconsideration which was also in vain. Hence, he filed a petition before this Forum.

The Respondent insurer to refund the premium to the complainant

#####

AWARD NO.IO/KOC/A/LI/0416/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-843/13-14

Award Passed on 22.01.2015

Smt. Sunitha Suresh Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

the complainant had taken a ULIP Policy from the above Insurance Company, in 2011, by remitting yearly premium of Rs.25,000. Premiums were paid for 2 years and discontinued as per the advice of the official of the respondent Insurance Company and a new policy was taken in 2012. Later, in December, 2013 she approached the insurer for withdrawing the money and it was informed that it could be possible only after 4 years. Her appeal to the Grievance Cell of the Insurer was also in vain. Since disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

The Respondent insurer to pay Rs.20,000/-(Rupees Twenty thousand only) as ex-gratia

#####

**AWARD NO.IO/KOC/A/LI/0417/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-098/13-14
Award Passed on 22.01.2015**

**Sri. T D Manuel Michael Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium**

The complainant took two policies from the respondent Insurer in 01/2009. In all Rs.80,000/- was paid under the two policies. The complainant was informed that he could withdraw the money with benefits after three years. On an enquiry with the Insurer, he found that the value was much lower than that of his investment. His appeals to the insurer were in vain as he not received any reply for his letters. This complaint has been filed seeking full refund of premium with interest.

Respondent Insurer to pay as Ex-Gratia Rs.70,000/-

#####

**AWARD NO.IO/KOC/A/LI/0419/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-793/13-14
Award Passed on 22.01.2015**

**Sri. A Manikandan Nair Vs. Birla Sun Life Insurance Co. Ltd.
Mode of premium**

the complainant had taken a Policy from the Respondent-Insurance Company in February, 2012 and remitted Rs.31,500/- as yearly premium. Later, on perusal of the policy, he could understand that the mode of payment of premium was quarterly and not yearly, as promised. He approached the company for cancellation and refund of premium within the free-look period but they turned down the request. His appeal to the Grievance cell of the Insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent-Insurer to change the mode to yearly (with the same premium) and reduce the sum assured accordingly.

#####

**AWARD NO.IO/KOC/A/LI/0420/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-792/2012-13**

Award Passed on 22.01.2015

Sri. S Yesodharan Vs. Birla Sun Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent insurer in 12/2011 on the persuasion of the advisor that the policy was a one-time payment which can be withdrawn after one year. On receipt of the policy, the terms were found to be different, immediately a letter was submitted at the office of the insurer and the advisor was contacted, who has pleaded to withdraw the same as it involved loss of their job. The complainant is a pensioner and it is not possible to pay this high premiums of over Rs.1 Lakh every year. Now, seeking relief by way of cancellation of policy.

The complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0421/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-291/13-14**

Award Passed on 22.01.2015

Sri. K S Joseph Vs. Birla Sun Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent insurer in 2008 on the persuasion of the advisor that the policy premium payment of three years after which the money could be withdrawn. An amount of over Rs.1.5 lakhs was deposited as three premiums.

On enquiry for surrender after three years it was informed that the value was only Rs.80,000/-. Aggrieved with the value of the fund, the policy was surrendered. The Insurer has agreed to the surrender only after the complainant agreed to, in writing, to withdraw this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0422/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-271/13-14
Award Passed on 22.01.2015
Sri. D Divakaral Vs. Birla Sun Life Insurance Co. Ltd.
Mode of premium payment**

The complainant had taken a policy from the respondent Insurer in September,2009 by remitting Rs.6375/-as quarterly premium. He had paid premium for 3 years, totaling to Rs.76,500/-. After completion of 3 years, i.e., on 30/09/2012, as advised by the Agent a partial withdrawal of Rs.25,000/- had been made to take a new policy under Single premium mode. On getting premium notices for the second policy, he perused the policy document and noticed that contrary to the promise, the mode of payment was quarterly and not as single premium. Further, on 19/05/2013, the policy taken in September, 2009 was surrendered. He had applied for surrender of the second policy on 28/05/2013 but his request for the same was turned down by the company.

The Respondent-Insurer to issue a Single premium policy for Rs.25,000/-.

#####

**AWARD NO.IO/KOC/A/LI/0423/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-617/13-14
Award Passed on 22.01.2015
Sri. B Uthaman Vs. Birla Sun Life Insurance Co. Ltd.
Mode of premium payment**

The complainant had taken a policy from the respondent Insurer in March, 2010 by remitting Rs.1,00,000/- lac as yearly premium. Due to financial difficulties he could not pay further premiums. After completion of 3 years, he approached the insurer for redemption of the policy amount and it was informed that the policy stands terminated. He had not received any amount towards refund of premium.

Respondent-Insurer to issue a Single premium policy for Rs.1,00,000/-

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**AWARD NO.IO/KOC/A/LI/0424/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-724/2012-13
Award Passed on 22.01.2015
Smt. P.Girija Vs. Birla Sun Life Insurance Co. Ltd.
Mode of premium payment**

The complainant had taken a policy from the respondent Insurer in February, 2009 by remitting Rs.2.5 lacs in total for 3 years. After completion of 3 years, as per the advice of one of the Manager of the Insurance Company, a partial withdrawal was done and a new policy was issued without her knowledge. Again, the same person, in December, 2011, collected Rs.5 lac from the complainant promising that he would provide a job to her son. Later, she realized that this amount had been invested in a regular premium policy of Rs.5 lac. Immediately on receipt of the policy, she sent it for cancellation and refund of premium. She has not received any amount towards refund of premium.

Respondent-Insurer to issue a Single premium policy for Rs.7,50,000/-

#####

**AWARD NO.IO/KOC/A/LI/0425/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-432/2012-13**

Award Passed on 23.01.2015

Sri. P.K. Thajudeen Vs. ICICI Prudential Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurer by paying Rs.10 Lakhs as the premium. He later paid Rs. 1 lakh each for the next two years. His total investment therefore is Rs.12 lakhs. The complainant was promised that he would get double the amount invested after a gap of four years. After a gap of four years the complainant has approached the insurer to obtain the benefits, when he realised that the policy is a pension plan and the term is 10 years. The complainant then applied for surrender of the policy and received a sum of Rs 10.1 Llakhs. The complainant has requested for a full fund statement and finds that there are more than a hundred switches made without his permission. The switches were apparently made online using his wife's identity. The complaint has been filed seeking to restore the status to pre-switches (as he has no knowledge who has made the switches) and payment of balance amount of surrender value.

The Respondent-Insurer to pay Rs.1,00,000/- as Ex-gratia to the complainant.

#####

**AWARD NO.IO/KOC/A/LI/0427/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-382/13-14**

Award Passed on 23.01.2015

Sri. K R Gopinathan Nair Vs. ICICI Prudential Life Insurance Co. Ltd.

Non-Refund of premium

The complainant took a policy from the respondent Insurer in 2006 by depositing Rs1lakh. He stopped paying any premiums on the policy due to personal reasons. In 2013, he has requested the insurer to cancel the policy and refund the premium which was not

acceded to. Aggrieved by the Insurers action this complaint has been filed.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0428/2014-15
COMPLAINT NO.IO/KCH/LI/21-004-1021/13-14
Award Passed on 23.01.2015**

Sri. M V Shaiju Vs. ICICI Prudential Life Insurance Co. Ltd.

Non-refund of premium

The complainant had taken a pension policy from the respondent Insurer by paying Rs. 3 Lakhs as premium. He had taken the same on the assurance of the officials that he could withdraw the amount with interest at the end of three years. On enquiry with the insurer at the end of three years he understands that the fund value is lower than his original investment. The complainant has requested for refund of premiums, which was denied by the insurer. Hence this complaint seeking the full investment back along with bank interest. Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0431/2014-15
COMPLAINT NO.KOC-L-029-1415-0369
Award Passed on 23.01.2015**

Smt. Suma Lal Vs. LIC of India

Auto foreclosure of policy

The complainant had taken a Market Plus policy from the respondent Insurer in 07/2007. Half yearly premiums of Rs2500/- each was paid for two years (total paid Rs10000). No further premiums were paid. On a visit to the branch of the insurer it has come to light that the policy has been foreclosed after two years from first unpaid premium. An amount of Rs.11,655.55 was the value at foreclosure.

There is a clear loss as compared to the interest obtained from a bank deposit etc and LIC should give a better NAV as on date of surrender as against as on date of foreclosure.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0432/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-072/13-14
Award Passed on 23.01.2015
Sri. T K Ashraf Vs. LIC of India
Non-payment of surrender value

The complainant had taken a Micro Insurance Policy from the Respondent-Insurance Company in February, 2010 and paid premium for 3 years. After 3 years, he applied for surrender of the policy and the company replied that being a Term Assurance Policy the surrender value would be meagre and advised him to reconsider his decision to surrender the same. He appealed for higher surrender value but was in vain.

Respondent-Insurer to pay the surrender value of the policy.
#####

AWARD NO.IO/KOC/A/LI/0434/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-1033/13-14
Award Passed on 23.01.2015
Sri. C M Ninan Vs. LIC of India
Repudiation of Health Insurance claim

The complainant took a health policy from the respondent Insurer. He was hospitalised in 11/2012 due to an accident and a claim was preferred with the insurer which was denied, hence this complaint. The claim made was for serious injuries sustained due to the accident and not for any other ailments. The insurer has unjustly denied the claim.

The respondent Insurer to pay the eligible amount under the claim
#####

AWARD NO.IO/KOC/A/LI/0436/2014-15
COMPLAINT NO.KOC-L-033-1415-0156
Award Passed on 23.01.2015
Sri. Hamza Moidu Vs. PNB Metlife India Ins. Co. P. Ltd.
Auto foreclosure of policy

The complainant had taken a ULIP policy from the respondent Insurance Company in May,2007 and remitted premium for 3 years totaling to Rs.3,00,000/-. In June, 2011, a partial withdrawal of Rs.1,00,000/- had been made as per the request of the complainant. Subsequently, in September, 2012, the policy was surrendered as per his request. Not satisfied with the surrender value, the complainant approached the Grievance cell of the Insurance Company for a reconsideration of the matter but was in vain.

Respondent insurer to pay Rs.30,000/- (Rupees thirty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0437/2014-15
COMPLAINT NO.IO/KCH/LI/21-010-902/2012-13
Award Passed on 23.01.2015
Sri. Sinoj C J Vs. Reliance Life Insurance Co. Ltd.
Partial repudiation of claim

The complainant had taken a Health Insurance policy from the respondent Insurer. In 10/2011, treatment was taken at Specialists hospital due to injury to right hand and a claim was preferred against the policy. Despite repeated follow-ups the matter was delayed by more than a year. After insisting for a claim rejection letter, the insurer has sent two cheques for Rs.10,459/- and Rs.523/- against the total claim of Rs.30,080/-. Appeals sent were in vain and hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0438/2014-15

COMPLAINT NO.KOC-L-017-1415-0272

Award Passed on 23.01.2015

Sri. N. Subash Vs. Future Generali India Life Ins. Co. Ltd.

Non-refund of premium

The complainant had taken a policy from the respondent Insurer by paying Rs.10,000/-. One renewal premium of the same amount was also paid. Due to financial hardships due to his mother's ill health, further premiums could not be paid. As the financial condition worsened, a request was made to the insurer to cancel the policy and refund the premiums paid. He was told that the policy was foreclosed and surrender value of Rs.8,467.96 was received. Appeal to refund the premium was in vain, hence this complaint.

Respondent-Insurer to pay Rs. 10,000/- (Rupees Ten Thousand only) as Ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0439/2014-15

COMPLAINT NO.IO/KCH/LI/21-007-544/13-14

Award Passed on 23.01.2015

Sri. M P Moidunny Vs. Max Life insurance Co. Ltd.

Repudiation of health claim

The complainant had taken a policy from the respondent Insurer with two riders namely Personal Accident Benefit Rider and Dread Diseases Rider. The complainant has undergone treatment for injury to left knee for which a claim was preferred under the policy. This claim was denied, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0440/2014-15
COMPLAINT NO.IO/KCH/LI/22-021-4/2013-14
Award Passed on 23.01.2015
Sri. Abdul Jaleel Vs. DHFL Pramerica Life Ins.Co.Ltd.
Mode of premium payment

The complainant had taken a policy from the respondent Insurer in June, 2012 by remitting an annual premium of Rs.50,000/-. When he received the policy document, he noticed many discrepancies. He returned the policy immediately for cancellation. However, despite continuous follow-up through e-mails and letters, the premium amount has not been refunded to him. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to issue a Single premium policy for Rs.50,000/-.

#####

AWARD NO.IO/KOC/A/LI/0441/2014-15
COMPLAINT NO.KOC-L-001-1415-0226
Award Passed on 23.01.2015
Smt. Gatha Menon Vs. Aegon Religare Life Ins.Co.Ltd.
Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in 2008 and paid premium for 3 years, out of which 2 premiums were refunded as the lapsed policy could not get reinstated. Subsequently, the policy was auto-terminated and the available surrender value had been settled. The covering letter accompanied with the surrender cheque contains glaring mistakes in the eligible amount shown. Her request for correction in the amount, as per the letter was in vain.

the Respondent insurer to pay Rs.9,950/- (Rupees nine thousand nine hundred fifty only) being the difference between the Fund value less surrender charges (as intimated on 02/07/2014).

#####

**AWARD NO.IO/KOC/A/LI/0442/2014-15
COMPLAINT NO.IO/KCH/LI/21-018-62/2013-14**

Award Passed on 23.01.2015

Sri. S Satheesh Prasad Vs. IDBI Federal Life Ins.Co.Ltd.

Repudiation of health claim

The complainant took a health policy from the respondent Insurer.

He was hospitalised in 09/2012 due to an accident and a claim was preferred with the insurer which was denied, hence this complaint.

The claim made was for serious injuries sustained due to the accident and not for any other ailments. The insurer has unjustly denied the claim.

Respondent Insurer to pay as Ex- Gratia under rule 18 of RPG Rules the Surgery fees under the claim.

#####

**AWARD NO.IO/KOC/A/LI/0443/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-984/2012-13**

Award Passed on 23.01.2015

Sri. Muhammed Sherief Vs. Tata AIA Life Insurance Co. Ltd.

Cancellation of policy

The complainant had taken a policy from the respondent Insurance Company in May,2010 and remitted Rs.50,000/- believing it to be a single premium policy. Later, he realized that it was not so, he requested for cancellation of the policy and refund of premium which the company did not accept. Subsequently, the complainant appealed to the Grievance cell of the Insurance Company for a reconsideration of the matter which was also in vain.

Respondent insurer to pay Rs.20,000/- as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0444/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-630/13-14
Award Passed on 23.01.2015
Smt. Susamma Abraham Vs. Tata AIA Life Insurance Co. Ltd.
Non-refund of premium**

The complainant who is a senior citizen was approached by the officials of the insurer and agents and persuaded to take an insurance policy. Since the officials could not get the complainant to invest in the names of her children or grandchildren, they have agreed to give an endowment assurance plan of 5 years with an annual premium of Rs. 1 Lakh. Trusting the officials the complainant has affixed the signature on some blank forms. On receipt of the policy the complainant finds that the pertinent dates matched but did not understand the plan or the details. Some of the details were also given wrongly i.e., information regarding the income and other policy particulars. There were also some false signatures in the proposal form. On raising the objections it was informed that these were casual matters and will not affect the complainant. It was in 2013 that the complainant understands that the premiums have to be paid for 5 years and not three as was informed. The Insurer has offered Rs.2,76,255.55 as the value which was accepted despite objecting strongly on the reduction in value on an investment of Rs.3 Lakhs. Now complaint is filed seeking relief for the balance amount also.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0445/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-36/2013-14
Award Passed on 23.01.2015
Sri. K Radhakrishnan Vs. Tata AIA Life Insurance Co. Ltd.
Redemption of premium paid

The complainant had taken a policy from the respondent Insurer in August, 2012 by remitting Rs.1,00,000/- as Single premium, believing the promises given by the official of the company. Later, he realized that the promises were false and appealed for redemption of the premium paid which was turned down by the company. Respondent-Insurer to pay the Fund value as per policy conditions.
#####

AWARD NO.IO/KOC/A/LI/0446/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-941/2012-13
Award Passed on 23.01.2015
Smt. Anandi Ramachandran Vs. Bajaj Allianz Life Insurance Co. Ltd.
Non-refund of premium

The complainant had on the insistence of her bankers; Dhanalakshmi Bank invested in an insurance policy. The features were informed as having, a three year term, high growth, could get the money with benefits after three years etc. The amount was invested for use towards her grand daughter's wedding. Later she understands that the term of the policy is 17 years and not a three year term as was promised by the bankers. In the meantime the annuity has already started. Appeal to the Insurer was of no avail, hence this complaint seeking full refund of premium.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0447/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-192/13-14
Award Passed on 23.01.2015
Sri. T G Rabi Kumar Vs. Bajaj Allianz Life Insurance Co. Ltd.
Non-refund of premium

The complainant had taken a policy from the respondent Insurer in 04/2008 due to high pressure from the agents of the insurer. He was informed that the money would double in 3 years. Accordingly a sum of Rs.1 Lakh was invested. In 02/2013 the insurer has settled only Rs.95,058/-. This complaint has been filed seeking balance amount.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0448/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-924/13-14
Award Passed on 23.01.2015
Dr Baiju Senadhipan Vs. HDFC Standard Life Insurance Co. Ltd.
Non-refund of premium

The complainant who has a bank account with HDFC Bank was persuaded by the officials to go in for a policy. Due to the pressure the complainant has joined the scheme. However on receipt of the policy it is found that the terms are totally different from what was explained to him at the time of taking the policy. The complainant has taken up the matter with the insurer on many occasions but no clear reply was received. Aggrieved with the inaction of the insurer, the complainant demands cancellation of policy and return of premium, which is not acceded to by the insurer, hence this complaint.

Respondent Insurer to revive the policy no 13710875, if the complainant desires.

#####

**AWARD NO.IO/KOC/A/LI/0449/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-1027/13-14
Award Passed on 23.01.2015**

Smt. Lija Biju Vs. Birla Sun Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent Insurer in November, 2009 by remitting Rs.23,906/- as yearly premium believing the promises given by the Agent. Later, she realized that the promises were false. After completion of 3 years, she approached the insurer for redemption of the policy amount and it was informed that the policy stands terminated.

Respondent-Insurer to issue a Single premium policy utilizing the premium paid.

#####

**AWARD NO.IO/KOC/A/LI/0450/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-780/2012-13
Award Passed on 23.01.2015**

Sri. Kurien Thampy (Nominee of complainant Mathew Kurien) Vs. Birla Sun Life Insurance Co. Ltd.

Non-refund of premium

The complainant had taken two policies by investing Rs.2 Lakh each in 03/2008 and 08/2008. As per his own request, the policies were surrendered and the complainant incurred a loss of around a Lakh in the second policy. The advisor has informed that some money is required for the procedure to set things right and demanded Rs.10,000/-. The advisor has forged and altered the amount to make it Rs.1,00,000/- and a fresh policy was taken for this amount.

The complainant appealed to the insurer to cancel the policy which was not acceded to, hence this complaint.

Respondent insurer to refund the value under discontinued fund.
#####

AWARD NO.IO/KOC/A/LI/0451/2014-15
COMPLAINT NO.IO/KCH/LI/21-006-726/2012-13
Award Passed on 23.01.2015
Sri. S. Sunil Kumar Vs. Birla Sun Life Insurance Co. Ltd.
Non-refund of premium

The complainant had taken a Saral Jeevan policy by paying Rs.11,808/- in 09/2009. Two renewal premiums were paid taking the total investment to Rs.35,424/-. As per the terms, the policy can be surrendered after 3 years without incurring any surrender charges. Believing the words of the officials who sold the policy an application for surrender was given. The insurer has paid only Rs.20,112.37. The complainant protested against this loss and demanded the balance with interest at 10% p.a. Since the insurer has not acceded to this request the complaint has been filed seeking relief of balance amount with interest and ordering of enquiry into the offences committed by the insurer.

Complaint is dismissed.
#####

AWARD NO.IO/KOC/A/LI/0452/2014-15
COMPLAINT NO.KOC-L-026-1415-0104
Award Passed on 23.01.2015
Sri. Harshan V. Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.
Dispute in surrender value

The complainant had taken a policy from the respondent Insurer in March, 2010 by remitting Rs.8,000/- as half yearly premium, believing the promises given by the Agent. He had paid 7 half yearly premiums totaling to Rs.56,000/-. After completion of 4 years, he

approached the insurer for redemption of the policy amount and it was informed that he would get only Rs.39,000/-.

Respondent-Insurer to pay the present Fund value as per policy conditions.

#####

**AWARD NO.IO/KOC/A/LI/0453/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-002/2013-14
Award Passed on 23.01.2015**

**Smt. Kanakam Lekshmivarahan Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.
Dispute in surrender value**

The complainant had a policy with the respondent Insurer. She applied for surrender on 16/01/2013, however the insurer has settled the surrender taking the NAV as at 04/02/2013 which resulted in a loss of approximately of Rs.860/-. Number of emails and follow-up were not of any use, hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0455/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-596/13-14
Award Passed on 23.01.2015**

**Sri. C Sasikumar Vs. LIC of India
Repudiation of health claim**

The complainant is the holder of a health insurance policy(No.783859844,date of commencement 30/07/2008). The complainant's wife and son are also covered under the policy. On 26/06/2013 both his wife and son were hospitalised due to Dengue fever. Due to lack of suitable treatment amenities for Dengue at the hospital, they were discharged and readmitted to another well known hospital. They were discharged only on 04/07/2013. A claim was preferred for the hospitalisation which was turned down by the insurer and notified to the complainant by the TPA; M/S Medi Assist India. Appeals were given for which no response was received,

hence this complaint seeking full refund of premiums paid along with interest.

Respondent-Insurer to pay to the complainant the eligible HCB claim under the policy.

#####

**AWARD NO.IO/KOC/A/LI/0457/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-1028/13-14
Award Passed on 23.01.2015**

Sri. Biju Babu Vs. Birla Sun Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a policy from the respondent Insurer in November, 2009 by remitting Rs.23,180/- as yearly premium believing the promises given by the Agent. Later, he realized that the promises were false. After completion of 3 years, he approached the insurer for redemption of the policy amount and it was informed that the policy stands terminated.

Respondent-Insurer to issue a Single premium policy.

#####

**AWARD NO.IO/KOC/A/LI/0458/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-361/13-14
Award Passed on 23.01.2015**

Sri. R Sivasankara Pillai Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a traditional policy from the respondent Insurer in August, 2012, by paying Rs.10,000/-, believing it to be a yearly premium one. Later, when he received renewal premium notice, he realized that it was a policy with half yearly mode of payment. He approached the insurer for refund of premium paid but his request for the same was turned down by them.

Respondent-Insurer to refund the premiums.

#####

**AWARD NO.IO/KOC/A/LI/0459/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-948/2012-13
Award Passed on 23.01.2015**

Smt. S. Revathy Vs. SBI Life Insurance Co. Ltd.

Repudiation of health claim

The complainant is holding a policy (no 46004627603 , SBI Life – Hospital Cash). The complainant under the impression that the insurance will take effect immediately on payment of premiums, paid Rs4159/- by way of DD No 392593 dated 24/12/2011. The complainant submitted the DD and the proposal form tot SBH, Fort branch(code 20731) who are authorised to forward the same to SBI life. However the complainant received the Insurance policy and the other documents all dated 31/03/2012 that is after a delay of 3 months and 7 days. The complainant was admitted to MVM Hospital with fever, abdominal pain and cough and was treated as an inpatient for 42 days from 12/03/2012 to 22/04/2012. The admission particulars are certified by Dr CS Usha Devi of MVM Hospital. A claim for Rs84000/- was submitted on 26/04/2012 along with all documents as required. The complainant did not receive any response to her claim and on 18/05/2012 a service agent visit her and confirmed that the delay in issuing the policy was on part of SBI Life. As a part of follow-up, a lot of officials were called over phone, however no response could be elicited. An email to the insurer was sent on 16/10/2012 and a legal notice on 16/11/2012, reply to which it was admitted that the claim papers were received and calling for further documents to process the claim. When the complainant tried the toll free numbers, the same message was repeated several times and getting disconnected, the other number of the agent belonged to a vegetable vendor who had no connection whatsoever with SBI Life. The Insurer is therefore purposefully trying to mislead the customers.

Insurer to pay the eligible claim under policy.

#####

AWARD NO.IO/KOC/A/LI/0460/2014-15

COMPLAINT NO.IO/KCH/LI/21-003-834/2012-13

Award Passed on 23.01.2015

Smt. D Sheelamony Vs. Tata AIA Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a ULIP policy from the respondent Insurer in January,2010 by remitting Rs.30,000/-, and paid premium for 3 years, believing the promises given by the Agent that she would get a return of Rs.1.5 lac after 3 years. When she approached the insurer in May, 2013 for surrender of the policy, it was informed that only Rs.50,260/- would be available as surrender value. She surrendered the policy and not satisfied with the surrender value, she appealed to the grievance cell of the insurer for refund of premium. The request for refund of premium was turned down by the company.

Respondent-Insurer to refund the premiums less the amount already paid as surrender value.

#####

AWARD NO.IO/KOC/A/LI/0461/2014-15

COMPLAINT NO.IO/KCH/LI/22-013-323/13-14

Award Passed on 23.01.2015

Sri. Jive Joseph Vs. Aviva Life Ins. Co. India Pvt. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in October, 2009 by remitting Rs.50,000/- as yearly premium. He had remitted premium for 3 years totaling to Rs.1,50,000/-. Later, he realized that he was wrongly informed

about the policy benefits and about the terms and conditions of the policy. He appealed to the insurer about their inability to continue with the policy and also sought refund of premiums with interest which was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a review of the matter which also did not yield any result.

Respondent insurer to pay Rs.25,000/- (Rupees twenty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0463/2014-15

COMPLAINT NO.IO/KCH/LI/21-012-857/2012-13

Award Passed on 02.02.2015

Sri. E.N. Unnikrishnan Vs. PNB Metlife India Ins. Co.Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in January 2008 and remitted Rs.75,362/- in 3 years, believing the promise of the agent that assured growth of Fund would be there after three years. Later, he realized that he was wrongly informed about the policy benefits and sought refund of premiums with interest which was turned down by the company.

Subsequently, he approached the Grievance Cell of the Insurance Company for a review of the matter which also did not yield any result.

Respondent insurer to pay Rs.30,000/- (Rupees Thirty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0464/2014-15

COMPLAINT NO.IO/KCH/LI/22-003-788/2012-13

Award Passed on 02.02.2015

Smt. K V Kavitha Vs. Tata AIA Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in June, 2009 by remitting Rs.3,00,000/-, believing the promises of the agent that it would be a single premium policy and the amount would be doubled after 3 years. Contrary to this, in September, 2012, the policy was auto-foreclosed and a cheque for

Rs.49846/- was received towards surrender value. Not satisfied with the surrender value, she appealed for refund of premiums with interest which was turned down by the company. Subsequently, she approached the Grievance cell of the Insurance Company for a review of the matter which also did not yield any result.

Respondent insurer to pay Rs.1,00,000/- (Rupees one lakh only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0465/2014-15

COMPLAINT NO.KOC-L-004-1314-0029

Award Passed on 02.02.2015

Smt. Elizabeth Thomas Vs. Aviva Life Ins. Co. India Pvt. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in October, 2009 by remitting Rs.10,000/-as annual premium. She had paid premium for 3 years totaling to Rs.30,000/-. Due to non receipt of further premiums, the company had fore-closed the policy and settled Rs.15,558/-towards surrender value. Not satisfied with the surrender value, she appealed for refund of premiums with interest which was turned down by the company. Subsequently, she approached the Grievance cell of the Insurance Company for a review of the matter which also did not yield any result. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.5,000/- (Rupees five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0466/2014-15

COMPLAINT NO.IO/KCH/LI/21-008-252/13-14

Award Passed on 02.02.2015

Smt. M Jayalakshmi Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in April, 2009 by remitting Rs.10,000/-as annual premium. She had paid premium for 3 years totaling to Rs.30,000/-. Due to non receipt of further premiums, the company had fore-

closed the policy and settled Rs.13839/-towards surrender value. Not satisfied with the surrender value, she appealed for considering first premium also for computing surrender value(as the first premium does not taken for Fund value), but to no avail. She approached the Grievance cell of the Insurance Company for a review of the matter which also did not yield any result.

Respondent insurer to pay Rs.5,000/- (Rupees five thousand only) as ex-gratia

#####

AWARD NO.IO/KOC/A/LI/0467/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-358/13-14

Award Passed on 02.02.2015

Sri. L Sunil Vs. HDFC Standard Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in May, 2008, by remitting Rs.12,000/-as annual premium believing the promises given by the officials that the amount could be withdrawn at any time after 3 years. He had paid premium for 3 years totaling to Rs.36,000/-. The policy was surrendered in June, 2013 and received Rs.19,830/-. As he was not satisfied with the surrender value, appealed to the insurer, but all in vain.

Respondent insurer to pay Rs.15,000/-(Rupees fifteen thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0468/2014-15

COMPLAINT NO.IO/KCH/LI/21-001-606/13-14

Award Passed on 02.02.2015

Smt. S Rajasree Vs. LIC of India

Repudiation of health claim

The complainant was holding a Health Plus Policy(no 778610206).

The complainant's husband was admitted to hospital for treatment of fracture of femur(r) in 01/2013. Due to less than expected improvement, he was admitted again for intense physiotherapy on 21/03/2013 to 03/04/2013. This admission was on the advice of doctors and was absolutely essential. A claim was preferred which was rejected by the insurers, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0470/2014-15

COMPLAINT NO.KOC-L-029-1415-0391

Award Passed on 02.02.2015

Smt. E. Ambika Venugopal Vs. LIC of India

Dispute in pension amount

The complainant had taken a LIC's Future Plus Policy in 11/2005 by paying Rs.75,000/- as a single premium from the Mumbai office of the respondent Insurer. However residences were shifted as the complainant's husband was in a transferable job. The complainant alleges that the change of address was intimated to the office of the insurer in 11/2009, however with no records to prove the same.

The policy files were presumed lost while shifting the belongings.

However after four years in 2014, the policy was traced out and a claim made. The respondent insurer has sent all the forms as are required at maturity and the complainant has opted for "F" option of annuity payment (monthly). Accordingly the claim was processed and based on the forms filled in, 1/3rd amount of the total maturity amount was commuted and the balance utilised to start monthly annuities under "F" option. The commuted value and the arrears of annuities was duly received. However the complainant has a grievance that the insurer did not pay the claim in time and the entire amount should be given as a lumpsum. This complaint has been filed seeking relief for "cost of correspondance-Rs.800/-, Damage due to mental agony-Rs.3,000/-, typing charges-Rs.200/-".

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0472/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-689/2012-13
Award Passed on 02.02.2015**

Sri. Suresh Lal Vs. Tata AIA Life Insurance Co. Ltd.

Repudiation of health claim

The complainant is the holder of a Unit linked health policy from the Kollam Branch of the respondent Insurer in 03/2009. Premiums were paid till 10/03/2011. Unfortunately the complainant fell ill and was hospitalised on 21/04/2012. The bills came to Rs.3,500/- and a claim was preferred with the Insurer. Instead of settling the claim, the Insurer has closed the policy and refunded an amount of Rs.64,092.21 stating that the complainant had not revealed that he was a diabetic. The complainant has represented that the fact of diabetes is found out only during the hospitalisation and the same was not accepted by the Insurer. This complaint is filed seeking relief for reinstatement of the policy and full settlement of claim with adequate compensation for the misery, agony suffered.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0473/2014-15
COMPLAINT NO.KOC-L-006-1415-0359
Award Passed on 04.02.2015**

Sri. Vilakkiriyan Janardhanan Vs. Bajaj Allianz Life Insurance Co. Ltd.

Auto foreclosure of policy

The complainant had a policy with the insurer (no 0120768448) taken in 03/2009. The annual premium under the policy of Rs.5,600/-, was paid for a total of 3 times only. After that no

further premiums were paid. The insurer has foreclosed the policy and sent cheques for Rs.5,600/- and Rs.415/- saying that the minimum balance is not maintained. Aggrieved with the actions of the insurer, this complaint has been filed seeking relief to the extent of the full fund value as on date of decision.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0474/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-078/13-14
Award Passed on 04.02.2015**

**Smt. M M Sooryakumari Vs. Bajaj Allianz Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken a policy from the respondent Insurer in August, 2008 and paid Rs.10,000/- as yearly premium. She could not remit further premiums and approached the insurer after 5 years, for refund of premium. She did not receive any reply from the insurer. Further, she appealed to the Grievance cell of the insurer, but in vain. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent insurer to pay Rs.5,000/- (Rupees five thousand only) as ex-gratia

#####

**AWARD NO.IO/KOC/A/LI/0475/2014-15
COMPLAINT NO.KOC-L-006-1415-0296
Award Passed on 04.02.2015**

**Smt. K K Meera Vs. Bajaj Allianz Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken 2 policies from the respondent Insurer in November,2005 and June, 2006 and paid premium @Rs.15000/- and Rs.25000/-, respectively. She could not remit renewal premiums due to financial difficulties caused by an accident to her husband who had been declared as 100% disabled by the hospital authorities. Her request for refund of premiums was turned down by the company. Further, she appealed to the Grievance cell of the insurer, but in

vain. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent insurer to pay Rs.50,000/- (Rupees fifty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0476/2014-15

COMPLAINT NO.KOC-L-009-1415-0323

Award Passed on 04.02.2015

Sri. P.M. Shasheendran Vs. Birla Sun Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a ULIP policy from the respondent Insurer in July, 2007 and paid Rs.1,00,000/-as yearly premium. Further, he opted for reduction in premium and paid an amount of Rs.10,000/- each in 2008 and 2009. The policy was terminated in 2014, due to non receipt of further premiums and a sum of Rs.1532/- had been settled towards surrender value. His request for refund of premium was turned down by the company. Further, he appealed to the Grievance cell of the insurer, but in vain.

Respondent insurer to pay Rs.50,000/- (Rupees fifty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0477/2014-15

COMPLAINT NO.IO/KCH/LI/21-004-564/13-14

Award Passed on 04.02.2015

Sri. Nizar Putten Kunnu Vs. ICICI Prudential Life Insurance Co. Ltd.

Mis-selling of policy

The complainant had, based on the offer made by the officials of the insurer, taken a pension policy in 03/2010. All doubts regarding the allocation & charges were clarified by the agent and senior agency manager. In their email clarification, an assured 20% returns was promised. The policy was delivered to the agent instead of the complainants address and due to this missed an opportunity

to get the free-look cancellation. After three years the complainant approached the insurer for cancellation and refund of premiums in 03/2013. The Insurer has informed the entire details for refund of money and the fund value at that point was below the actual and from the account statement it is found that the charges have been deducted every year which is totally against what was promised in 2010. A complaint was lodged in 04/2013 with all details. Finally on 27/05/2013 a call was received from the insurer who informed that the case has been considered and as a special gesture, the policy would be cancelled and premiums refunded. However the complainant has rejected the offer insisting that the promised 20% returns should be given. The insurer has not changed the stand despite many pleas.

Respondent insurer to settle the fund value as per the terms and conditions of the policy.

#####

AWARD NO.IO/KOC/A/LI/0478/2014-15

COMPLAINT NO.IO/KCH/LI/21-004-114/13-14

Award Passed on 04.02.2015

Sri. V C Sajeve Vs. ICICI Prudential Life Insurance Co. Ltd.

Mis-selling of policy

The complainant had based on the presentations made by the officials of the insurer taken two policies with premium of Rs.1.25 lakhs each. He was sold the policies under the terms that it is a three year payment term. The complainant has paid the premiums for three years (total of Rs.7.5 lakhs under two policies). After three years when he approached the Insurer, it is informed that more premiums have to be paid. Appeals on the complainant's behalf were given by Geogit Comtrade Ltd who is a channel partner of the insurer.

Respondent insurer to settle the fund value as per the terms and conditions.

#####

AWARD NO.IO/KOC/A/LI/0479/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-989-13-14
Award Passed on 04.02.2015
Sri. K P Chandramohan Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a policy from the respondent Insurer in September, 2009 and paid 6 half yearly premiums totaling to Rs.36,000/-by believing the promises given by the agent that the amount could be withdrawn at any time after 3 years. He could not remit further premiums and the policy was foreclosed by the company and paid Rs.17,930/-towards surrender value. As he was not satisfied with the surrender value, appealed to the Grievance Cell of the Insurer, but in vain.

Respondent insurer to pay Rs.10,000/- (Rupees ten thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0480/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-18/2013-14
Award Passed on 04.02.2015
Sri. K P Rafeeqe Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurer in July, 2011, by remitting Rs.35,000/-. He was made to believe that the remittance to be made only for 1 year. He thought that his policy would mature in July, 2012 and all maturity benefits would be available on that date. Later, he learnt that his policy has lapsed due

to non payment of renewal premiums. He appealed to the Insurer for cancellation of the policy and refund of premium which was turned down by the company.

Respondent insurer to pay Rs.35,000/- (Rupees thirty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0481/2014-15

COMPLAINT NO.KOC-L-046-1415-0259

Award Passed on 04.02.2015

Smt. Jayasree Narayanan Vs. Tata AIA Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in November, 2011 believing that it would be a Health policy, as promised by the official of the insurer. She had remitted premium for 3 years @ Rs.30,000/- each totaling to Rs.90,000/-. She was hospitalized in November, 2013 in connection with a surgery and a claim was preferred with the company. The company has informed her that it was not a health policy and hence the claim could not be considered. She appealed to the insurer and also sought refund of premiums which was turned down by the company. Hence, she filed a petition before this Forum.

Cancel the policy and refund the premiums.

#####

AWARD NO.IO/KOC/A/LI/0482/2014-15

COMPLAINT NO.IO/KCH/LI/21-003-175/13-14

Award Passed on 04.02.2015

Dr Manzoor Majid (POA of Dr Shermila) Vs. Tata AIA Life Insurance Co. Ltd.

Non-refund of premium

The complainant is filing this complaint on behalf of his wife Dr Shermila based on an authorisation. Two insurance policies of the respondent Insurer were taken from RMP Infotech based on which the complainant has received an ozone water

purifier as a part of the multi level marketing system. There was a dispute in the name of his daughter as shown in the proposal and as in the birth certificate which lead to some confusion and the policy was not issued which in turn led to breakage of the chain in MLM.

Since these two policies were taken as a part of the multi level marketing system and one was cancelled, a request was made to cancel the second policy also, which was denied by the insurer, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0483/2014-15

COMPLAINT NO.IO/KCH/LI/21-012-743/2012-13

Award Passed on 04.02.2015

Smt.. Rincy George K. Vs. PNB Metlife India Ins. Co. P. Ltd.

Non-refund of premium

The complainant had taken a policy from the respondent Insurer in September, 2010, by remitting Rs.30,000/-. She was made to believe that the remittance to be made only for 1 year. Later, she realized that the policy was not as per request, she returned the policy and requested for either correction as single premium or cancellation and refund of premium which was turned down by the company. She appealed to the Grievance Cell of the Insurer which also did not resolve the issue.

Respondent insurer to pay the amount as per policy conditions.

#####

AWARD NO.IO/KOC/A/LI/0484/2014-15

COMPLAINT NO.IO/KCH/LI/22-003-561/13-14

Award Passed on 04.02.2015

Sri. Kunhammad Kuniyil Vs. Tata AIA Life Insurance Co. Ltd.

Non-refund of premium

The complainant had taken a policy from the respondent Insurer in July,2010 and paid Rs.1,00,000/- as yearly premium. He could not remit further premiums and approached the insurer after 3 years, for refund of premium. His request for refund of premium was turned down by the company. Further, he appealed to the Grievance cell of the insurer, but in vain.

Respondent insurer to pay Rs.75,000/- (Rupees seventy five thousand only) as ex-gratia

#####

AWARD NO.IO/KOC/A/LI/0485/2014-15

COMPLAINT NO.KOC-L-041-1415-0274

Award Passed on 04.02.2015

Sri. Devadasan P Vs. SBI Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had paid Rs.45,234/- as premium on a policy while availing a home loan. He has repaid the loan in 2014 and demands that the entire premium be refunded. The insurer has paid Rs.7,545/- as the surrender value under the policy. The insurer has not acceded to the request for refund of full premium and hence this complaint seeking relief to the extent of the full premium paid.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0486/2014-15

COMPLAINT NO.IO/KCH/LI/20-004-663/13-14

Award Passed on 09.02.2015

Dr. Arvind Menon Vs. ICICI Prudential Life Insurance Co. Ltd.

Dispute in charges

The complainant had taken a policy in his wife's name from the respondent Insurer and paid three premiums of Rs.7 Lakhs each. He was induced to take the policy based on the low charges under the policy, promised to him. After obtaining the policy and the account statement the complainant finds that the charges are much more than what was informed to him. The complainant has taken up with the insurer on many occasions on the discrepancies, but no positive response was received, hence this complaint.

Respondent Insurer to pay the fund value as per the terms and conditions of the policy.

#####

**AWARD NO.IO/KOC/A/LI/0487/2014-15
COMPLAINT NO.IO/KCH/LI/21-012-144/13-14
Award Passed on 09.02.2015**

**Smt. Ceena Johnson Vs. PNB Metlife India Ins. Co. P. Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent insurer in 01/2009 and paid 5 yearly premiums of Rs.99,900/- on it. The policy was surrendered by the complainant due to financial crisis and the insurer has paid her only Rs.3,71,341.51 after 26 days from date of surrender request despite assuring her that it would be paid within 7 days. The complaint is unhappy with the low surrender value and apprehends that the last premium of Rs.99,900/- may not have been taken into account.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0488/2014-15
COMPLAINT NO.IO/KCH/LI/21-012-168/13-14
Award Passed on 09.02.2015**

**Dr E K Antony Vs. PNB Metlife India Ins. Co. P. Ltd.
Non-refund of premium**

The complainant had taken a policy from the respondent insurer. Due to financial constraints further premiums could not be paid and he has requested the insurer to change the mode to a single premium. Ms.Reshma of Geojit Investment Services has collected back the policy and taken a blank cheque stating that some charges would be incurred for conversion process. The complainant has not

doubted this as he has taken the policy through this person. Some days later the complainant received a policy and did not further inquire as he assumed that the policy was returned after conversion. On scrutiny of the bank statement he finds that an amount of Rs.50,000/- has been withdrawn by Insurer towards premia. The complainant apprehends that some forgery has been done using the Photostat of earlier policy and demands the full refund of premium. Respondent-Insurer to pay to the complainant surrender value under the policies.

#####

AWARD NO.IO/KOC/A/LI/0489/2014-15
COMPLAINT NO.IO/KCH/LI/22-012-269/13-14
Award Passed on 09.02.2015
Smt. V Sindu Vs. PNB Metlife India Ins. Co. P. Ltd.
Non-revival of policy

The complainant had taken a policy from the respondent Insurer in 04/2005 and premiums were paid every half year till 04/2010. Due to change in residence to Bangalore, further premiums could not be remitted. Many requests were made to the respondent Insurer to provide password to pay the premiums online which was not acceded to. On 29/08/2011, an email was received from the insurer demanding a payment of Rs.6,048.01. The cheque for the same was sent and was acknowledged. However the cheque was returned stating that DGH form and address proof was required. On 12/03/2013 all dues were cleared by giving Rs.4,000/- to the insurer. But after two months the Insurer has sent an email stating that the policy cannot be revived.

Respondent-Insurer to pay to the complainant surrender value under the policy.

#####

AWARD NO.IO/KOC/A/LI/0490/2014-15
COMPLAINT NO.IO/KCH/LI/23-002-284/13-14
Award Passed on 09.02.2015
Sri. Anil Antony K.A. Vs. SBI Life Insurance Co. Ltd.
Denial of cover under Group policy

The complainant had in 04/2010 availed a housing loan from the State Bank of India and was advised to obtain a life insurance policy to cover the loan amount. Accordingly the complainant and his wife (co-borrower) have availed the SBI Life Dhanaraksha Plus LPPT by

paying a lumpsum of Rs.2,30,435/- on 06/05/2010. Later the complainant got employment in State Bank of India and converted a portion of his home loan to Employees' Home Loan Account. Accordingly a portion of the home loan was separated and a different loan account no given. The first loan also had a balance in it. The complainant has requested his employer to include his staff loan also in the policy. The complainant made phone calls and sent emails to clarify the matter which was not forthcoming from the employer/insurer. Representations were sent to the regional offices, but he has not received any clear clarification on this matter. It is alleged that the insurer has offered Rs.87,000/- as refund of the premium. Since the matter has not been clarified, this complaint is filed.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0493/2014-15

COMPLAINT NO.IO/KCH/LI/21-002-406/13-14

Award Passed on 09.02.2015

Smt. Jameela Paulus Vs. SBI Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had a taken a policy from the respondent Insurer and paid three premiums of Rs.50,000/- each. The complainant has approached the insurer for surrender and was informed that the surrender value is only Rs.1,16,000/-. She has demanded refund of premiums with interest, which was not acceded to by the insurer, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0495/2014-15

COMPLAINT NO.KOC-L-029-1415-0314

Award Passed on 12.02.2015

Sri. Madhusudhanan Nair. P.R. Vs. LIC of India

Repudiation of health claim

The complainant had taken a health policy from the respondent Insurer in 12/2013 with cover to self, wife and two children. His wife was hospitalised on 23/06/2014 and discharged on 29/06/2014 with a surgery on 25/06/2014. A claim was preferred to the Insurer under the policy which was repudiated by the TPA citing pre existing illness. Appeals to the insurer has not given any result, hence this complaint.

Respondent-Insurer to pay eligible claim.

#####

AWARD NO.IO/KOC/A/LI/0496/2014-15

COMPLAINT NO.KOC-L-029-1415-0290

Award Passed on 12.02.2015

Sri. George C.X Vs. LIC of India

Denial of surrender of policy

The complainant had taken 2 policies in his name from the respondent Insurer in 02/2004 and 03/2005. At vesting, the complainant has opted for annuity option "A" in the first policy and "B" in the 2nd policy. However the complainant is now retired and in need of money for medicines and enquired with the insurer for surrender of the policies. He was informed that it could not be surrendered and there is no benefit for his spouse after his death.

Complaint has been made to IRDA also, but they have closed the matter by stating that it is as per terms and conditions of the policy. Aggrieved, this complaint has been given seeking relief, 1) re-opt option "F" and surrender the policy, 2) remit back to LIC the excess paid under present option.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0499/2014-15

COMPLAINT NO.IO/KCH/LI/22-012-856/13-14

Award Passed on 16.02.2015

Smt. C E Sreeja Vs. PNB Metlife India Ins. Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in August, 2009 by remitting Rs.25,000/- as yearly

premium, believing the verbal assurances given by the Agent that her money would be invested intelligently and cautiously and thereby could get good returns. She had paid only one premium. In October, 2013, she approached the insurer for surrender of the policy and she was informed that nothing is payable as the policy was in a lapsed condition. Her appeal to the Grievance cell of the Insurer for refund of premium was also in vain.

Respondent insurer to pay Rs.20,000/- (Rupees twenty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0500/2014-15

COMPLAINT NO.IO/KCH/LI/21-009-296/13-14

Award Passed on 16.02.2015

Sri. Sajeev Sebastian Vs. Bajaj Allianz Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in March, 2007 by remitting Rs.90,000/- as yearly premium. After 6 years, he approached the insurer for withdrawal of the amount but it was informed that nothing was payable. His appeal to the Grievance cell of the Insurer for refund of premium was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.50,000/- (Rupees Fifty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0501/2014-15

COMPLAINT NO.IO/KCH/LI/22-009-636/13-14

Award Passed on 16.02.2015

Sri. T K Kishore Vs. Bajaj Allianz Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in March, 2007 by remitting Rs.10,000/- as yearly premium. He could not pay further premiums and approached the insurer for withdrawal of the amount but it was informed that nothing was payable. His appeal to the Grievance cell of the Insurer for refund of premium was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs. 10,000/- (Rupees Ten thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0502/2014-15
COMPLAINT NO.IO/KCH/LI/21007-247/13-14
Award Passed on 16.02.2015**

**Sri. Varghese P. Varghese Vs. Max Life insurance Co. Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent insurer in 2009 and paid three instalments of premium amounting to a total of Rs.60,000/-. No further premiums were paid. After three years he has approached the insurer who has informed him that the fund value was around Rs.41,000/-. The complainant requested for return of full premiums which was not acceded to, hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0503/2014-15
COMPLAINT NO.IO/KCH/LI/22-007-42/2013-14
Award Passed on 16.02.2015**

**Sri. K Vijayan Nair Vs. Max Life insurance Co. Ltd.
Refund of premium**

The complainant had taken a ULIP policy from the respondent Insurance Company, in May,2009 by remitting Rs.5,000/- as quarterly premium. He had remitted Rs.35,000/- in total. He requested for refund of the amount as he was not in a position to remit further instalments. His request was turned down by the insurer. His appeal to the Grievance cell of the Insurer for refund of premium was in vain. Hence, he filed a petition before this Forum. Respondent insurer to pay Rs.25,000/- (Rupees Twenty five Thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0504/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-362/13-14
Award Passed on 16.02.2015**

**Sri. J Vikraman Achary Vs. Tata AIA Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken a ULIP policy from the respondent Insurance Company, in June, 2009 by remitting Rs.16000/- as yearly premium, believing that he would have to pay premium for 3 years. He had paid premium for 3 years. Later, when he approached the insurer, he realized that he has to pay premium for 20 years. His appeal to the Grievance cell of the Insurer for refund of premium was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.10,000/- (Rupees Ten Thousand only) as ex-gratia

#####

**AWARD NO.IO/KOC/A/LI/0505/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-481/13-14
Award Passed on 16.02.2015**

**Sri. Finku Paulson Vs. Bharti AXA Life Ins. Co. Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent insurer and paid three instalments of premium amounting to a total of Rs.1,49,997/-. Due to financial constraints no further premiums could be paid. After five years from commencement the policy was unilaterally terminated by the insurer and an amount of Rs.1,12,747.89 was sent by the insurer. The complainant has not got even simple interest rate of return at 12% and has incurred a huge loss in the entire process. Appeals to the insurer to make good the loss was not acceded to, hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0506/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-330/13-14
Award Passed on 16.02.2015
Sri. K K Saidu Vs. Bharti AXA Life Ins. Co. Ltd.
Refund of premium**

The complainant had taken a ULIP policy from the respondent Insurance Company, in March, 2010 by remitting Rs.50,000/- as yearly premium. He had remitted Rs.1,00,000/-in total. As the third premium was paid late, the revival was not allowed by the insurer on health grounds and refunded the same. He requested for refund of the other 2 premiums was turned down by the company. His appeal to the Grievance cell of the Insurer for refund of premium was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.40,000/- (Rupees forty thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0507/2014-15
COMPLAINT NO.IO/KCH/LI/22-015-657/13-14
Award Passed on 16.02.2015
Smt. Leelamma Joy Vs. Bharti AXA Life Ins. Co. Ltd.
Refund of premium**

The complainant had taken a ULIP policy from the respondent Insurance Company, in January,2010 by remitting Rs.50,000/- as yearly premium. She had remitted Rs.1.5 lacs in total. After 3 years of issuance of the policy, she approached the insurer and it was informed that the policy was already terminated and benefit was sent to the complainant. Later, she received a cheque for Rs.50,000/- towards closure of the policy. Her appeal to the

Grievance cell of the Insurer for refund of premium was in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.50,000/- (Rupees fifty thousand only) as ex-gratia.

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AWARD NO.IO/KOC/A/LI/0508/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-640/13-14
Award Passed on 16.02.2015
Sri. P S Narayanaswamy Vs. SBI Life Insurance Co. Ltd.
Interest for delayed payment

The complainant had taken a ULIP policy from the respondent Insurance Company, in January, 2010 by remitting Rs.5,000/- as yearly premium. He had remitted Rs.1,50,000/- in total. He applied for surrender of the policy in 2013. Although the surrender value was informed as Rs.151229/-, he received only Rs.1,36,470/- plus Rs.5756/- in October, 2013. He demanded interest for delayed settlement of surrender value. His request was turned down by the insurer. His appeal to the Grievance cell of the Insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.1,259/- (Rupees One Thousand Two Hundred Fifty Nine only) towards interest.

#####

AWARD NO.IO/KOC/A/LI/0509/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-652/13-14
Award Passed on 16.02.2015
Smt. Mariamma Mathew Vs. SBI Life Insurance Co. Ltd.
(Erattupetta)
Dispute in surrender value

The complainant had taken a policy from the respondent insurer and paid just one premium as the product features were not as per the explanations given by the agent. Further the agent assured that there is no harm in discontinuing the policy and it could be

surrendered after 3 years at a nominal charge. When the policy was surrendered, a loss to the extent of Rs. 1.29 lakhs was incurred.

Appeal to the insurer to waive the surrender charges was in vain, hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0512/2014-15
COMPLAINT NO.IO/KCH/LI/22-012-824/13-14
Award Passed on 16.02.2015**

Sri. Sajan K Jose Vs. PNB Metlife India Ins. Co. Ltd.

Auto foreclosure of policy

The complainant had taken a policy from the respondent Insurer in 2007. Three premiums were paid under the same (total of Rs.75,000/-). In 2012 the complainant gave an application for the continued coverage under the policy. However the insurer has wrongly foreclosed the policy and sent the fund value (Rs.77,000/-) to the policyholder. The complainant has taken up with the insurer to no avail, hence this complaint.

Respondent-Insurer to reinstate the policy if the complainant refunds the entire amount of Rs.77,646.67.

#####

**AWARD NO.IO/KOC/A/LI/0513/2014-15
COMPLAINT NO.IO/KCH/LI/21-009-524/13-14
Award Passed on 16.02.2015**

Sri. E Kumaran Vs. Bajaj Allianz Life Insurance Co. Ltd.

Dispute in charges

The complainant had taken a policy from the above Insurance Company in January, 2007 and had remitted Rs.25,000/-as single premium. After 6 years, he visited the insurer and learnt that the fund value was only Rs.8,725/-. Dissatisfied with the fund value, he applied for surrender of the policy and got an amount of Rs.7,960/- towards surrender value. He appealed to the Grievance cell of the Insurer for refund of premium, for which the reply was not

satisfactory. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.
Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0514/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-375/13-14
Award Passed on 16.02.2015
Sri. Sibi John Vs. Bharti AXA Life Ins. Co. Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in March, 2011, by remitting Rs.1,00,000/- believing that it would be of Single premium policy. However, as it was a regular premium policy, he wrote to the Insurer requesting for cancellation of the policy and refund of premium which was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a reconsideration of the matter which was also in vain. Hence, he filed a petition before this Forum. Respondent insurer to cancel the policy and refund the premium to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0515/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-482/13-14
Award Passed on 16.02.2015
Smt. P Hemalatha Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in December,2008 by remitting Rs.2,000/- as monthly premium. She had remitted Rs.74,000/- in total. She applied for surrender of the policy in January, 2012. She did not

receive any response from the concerned Branch office at Aluva. Her appeal to the Grievance cell of the insurer was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay the surrender value as on date of hearing (05/01/2015).

#####

AWARD NO.IO/KOC/A/LI/0516/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-721/13-14
Award Passed on 16.02.2015
Dr N V Markose Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in August, 2010 by remitting Rs.2,00,000/-believing it to be a single premium one. However, the policy was issued for a term of 10 years with yearly premium. The policy was fore-closed in November, 2013 and a cheque for Rs.17,684/- had been issued towards fore-closure of the policy. His appeal to the Grievance cell of the Insurer for refund of premium was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.1,00,000/- (Rupees One lac only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0517/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-947/2012-13
Award Passed on 16.02.2015
Sri. P.A. Joseph Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.
Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in October, 2009 by remitting Rs.25,000/- as yearly premium. He had remitted Rs.75,000/- in total. He applied for surrender of the policy in October, 2012 but he was informed that cancellation would not be possible. His appeal to the Grievance cell

of the insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay the surrender value as on 12/02/2015.

#####

**AWARD NO.IO/KOC/A/LI/0518/2014-15
COMPLAINT NO.IO/KCH/LI/21-007-627/13-14
Award Passed on 16.02.2015**

Sri. Mathew Philip Vs. Max Life insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in the name of his son, in July, 2009 by remitting Rs.50,000/- as yearly premium. He had remitted Rs.1,50,000/- in total. After 3 years, he applied for refund of amounts invested along with profits, but he was informed that cancellation would not be possible, as the request was received beyond the free-look period. His appeal to the Grievance cell of the insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay the present value of Rs.1.02 lacs (Rupees One lakh two thousand only) (value as on 13/02/2015).

#####

**WARD NO.IO/KOC/A/LI/0519/2014-15
COMPLAINT NO.IO/KCH/LI/21-012-273/13-14
Award Passed on 16.02.2015**

Smt. Suma Anne George Vs. PNB Metlife India Ins. Co. Ltd.

Auto foreclosure of policy

The complainant's mother, a senior citizen aged 73 years had taken a policy from the respondent Insurance Company, in July, 2008 by remitting Rs.3,50,000/- believing it to be a single premium one, through an Insurance Broker. However, the policy was issued in the name of the complainant. While the complainant was pursuing

the matter regarding forgery of her signature and mis-selling, the policy was fore-closed in November, 2011 and a cheque for Rs.82,749/- had been issued towards fore-closure of the policy. But the cheque was returned as undelivered and accounted back in the policy account. Her appeal to the Grievance cell of the Insurer for refund of premium was turned down. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.2,00,000/- (Rupees two lacs only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0520/2014-15

COMPLAINT NO.KOC-L-021-1415-0232

Award Passed on 23.02.2015

Sri. Mohammed Renish Vs. ICICI Prudential Life Insurance Co. Ltd.

Auto foreclosure of policy

The complainant had taken 2 Pension policies from the respondent Insurance Company in January, 2010 under which he had remitted Rs.12,000/- each as premium believing that the policies would be under single premium mode. Later on, due to financial problems, he approached the Insurer for cancellation of the policies and refund of premiums which was turned down by the company. On 15/01/2013, the policies were auto fore-closed and settled an amount of Rs.2884/- towards surrender value under the policies. He appealed to the Grievance cell of the Insurer for refund of premium, for which the reply was not satisfactory.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0521/2014-15

COMPLAINT NO.IO/KCH/LI/22-008-871/2012-13

Award Passed on 23.02.2015

Sri. Harihara Subramanian Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.

Non-cancellation of policy

The complainant has subscribed to Kotak Guaranteed Pension policy on 26th June 2010 by paying Rs. 2 Lakhs as premium for a policy term of 10 years. At the end of the first year, it was converted to a monthly payment through ECS option. As per the

policy mandate, the respondent insurer should provide a receipt for the amount of premium paid and also the account statement. No such documents were received. It was taken up with the grievance redressal officer through mail dated 15/01/2012 and only a standard mail was received in reply informing on how to take the said statements through the website. The complainant tried speaking to the tollfree number with respect to the switching option and the insurer failed to respond to the query. The insurer has failed to honour their obligation. Despite several reminders to obtain the account statement, the grievance was not redressed by the insurer. Due to this experience, the complainant is not interested in continuing with the contract and has requested for cancellation of policy with return of premium with 10% interest.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0522/2014-15

COMPLAINT NO.KOC-L-029-1415-0236

Award Passed on 23.02.2015

Smt. Daly Babukutty Vs. LIC of India

Denial of PWB

The complainant's deceased husband had taken a Child Career and Future Plan, as the proposer on the life of his child. The policyholder died and the death was intimated to the insurer, who has insisted that further premiums have to be paid. A representation was given to the grievance cell which was unanswered, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0523/2014-15

COMPLAINT NO.IO/KCH/LI/21-010-138/13-14

Award Passed on 23.02.2015

Sri. K Giridhar Vs. Reliance Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in the name of his minor daughter, in August, 2008, by remitting Rs.60,000/- as single premium, believing the promises of the agent that they could withdraw the money at the end of the

fourth year. However, later on, it was learnt that premiums have to be remitted for at least 3 years. After 4 years, he applied for refund of amount invested along with profits, but he was informed that cancellation would not be possible, as the request was received beyond the free-look period. His appeal to the Grievance cell of the insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to cancel the policy and refund of premium.

#####

**AWARD NO.IO/KOC/A/LI/0524/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-742/13-14
Award Passed on 23.02.2015
Sri. T J George Boby Vs. SBI Life Insurance Co. Ltd.
Denial of surrender value**

The complainant had taken a policy from the respondent insurer and paid 7 monthly premiums in all (at Rs.1,500/- per month, total paid Rs.10,500/-). A surrender request was made to the insurer as per the IRDA regulations dated 16/02/2013 which was denied. Appeals were in vain, hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0525/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-741/13-14
Award Passed on 23.02.2015
Smt. Shiby Varghese Vs. SBI Life Insurance Co. Ltd.
Denial of surrender value**

The complainant had taken a policy from the respondent insurer and paid 1 quarterly premium in all (Rs.3,000/-). A surrender request was made to the insurer as per the IRDA regulations dated 16/02/2013 which was denied. Appeals were in vain, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0527/2014-15

COMPLAINT NO.KOC-L-021-1415-0233

Award Passed on 25.02.2015

Smt. Noorjahan Mohammed. Vs. ICICI Prudential Life Insurance Co. Ltd.

Refund of premium

The complainant had taken 2 Pension policies from the respondent Insurance Company in January, 2010 under which she had remitted Rs.12,000/- each as premium believing that the policies would be under single premium mode. Later on, due to financial problems, she approached the Insurer for cancellation of the policies and refund of premiums which was turned down by the company. On 15/01/2013, the policies were auto fore-closed and settled an amount of Rs.2,926/- towards surrender value under the policies. She appealed to the Grievance Cell of the Insurer for refund of premium, for which the reply was not satisfactory.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0528/2014-15

COMPLAINT NO.IO/KCH/LI/21-018-711/13-14

Award Passed on 25.02.2015

Sri. K Babu Varghese Vs. IDBI Federal Life Ins.Co.Ltd.

Denial of interest

The complainant with family members are holding four policies with the respondent insurer. The policies were taken based on the offers through their canvassing agent M/s FB, Kombanad. When they approached for canvassing, the complainant was informed that premiums need to be paid for first three years and after that returns will be to the tune of 50 to 60%. After three premiums payments,

there were many calls from agents reminding to pay further premiums and if premiums are not paid, the policy will get discounted and no monies will be repaid. The signatures in the forms are forgeries and it was brought to the attention of the insurer. The insurer has willingly cancelled the policies and refunded the entire premium paid over the duration to the tune of Rs. 7.4 lakhs. They have not given any interest for the same, hence this complaint seeking 12% interest.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0529/2014-15

COMPLAINT NO.KOC-L-006-1415-0397

Award Passed on 25.02.2015

Smt. Chandra Krishnamoorthy Vs. Bajaj Allianz Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurer in October, 2013 by remitting Rs.1,00,000/- as yearly premium. She could not pay further premiums due to acute financial problems.

After one year of the commencement of the policy, she applied for cancellation of the policy and refund of premiums paid which was turned down by the company. She appealed to the Grievance Cell of the insurer for reconsideration of her request, but in vain.

Respondent-Insurer to cancel the policy and refund the premium.

#####

AWARD NO.IO/KOC/A/LI/0530/2014-15

COMPLAINT NO.IO/KCH/LI/21-011-542/13-14

Award Passed on 25.02.2015

Sri. K T Thomas Vs. Exide Life Insurance Company Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in May, 2006 by remitting Rs.100,000/- as single premium believing the verbal assurances given by the officials of the company that the money would be invested intelligently and cautiously and thereby could get good returns. Contrary to the promise, the proposal was completed under yearly mode for a premium payment term of 5 years. When the policy was surrendered in September, 2012, he got only Rs.86,439/- towards surrender value. His appeal

to the Grievance cell of the Insurer for the verbally promised amount was not accepted.

Respondent insurer to pay Rs.10,000/- (Rupees ten thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0531/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-541/13-14
Award Passed on 25.02.2015
Sri. Rajesh Joseph Vs. Exide Life Insurance Company Ltd.
Dispute in surrender value

The complainant had taken 2 ULIP policies from the respondent Insurance Company, in May, 2006 by remitting Rs.100,000/-each as single premium believing the verbal assurances given by the officials of the company that the money would be invested intelligently and cautiously and thereby could get good returns. Contrary to the promise, the proposals were completed under yearly mode for a premium payment term of 5 years, with an annual premium of Rs.1,00,000/-each. When the policies were surrendered in September, 2012, he got only Rs.1,57,827/- towards surrender value. His appeal to the Grievance Cell of the Insurer for the verbally promised amount was not accepted.

Respondent insurer to pay Rs.20,000/- (Rupees twenty thousand only) (Pol.No.00423704-Rs.10,000/- + Pol.No. 00423717 - Rs.10,000/-) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0532/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-594/13-14
Award Passed on 25.02.2015
Sri. Joby Tom Vs. Exide Life Insurance Company Ltd.
Dispute in surrender value-

The complainant had taken 2 ULIP policies from the respondent Insurance Company, in April, 2006 by remitting Rs.100,000/- each

as single premium believing the verbal assurances given by the officials of the company that the money would be invested intelligently and cautiously and thereby could get good returns.

Contrary to the promise, the proposals were completed under yearly mode for a premium payment term of 5 years, with an annual premium of Rs.1,00,000/- each. When the policies were surrendered in September, 2012, he got only Rs.1,48,763/- towards surrender value.

Respondent insurer to pay Rs.20,000/- (Rupees twenty thousand only) (Pol.No. 00413232 - Rs.10,000/- + Pol.No. 00414405 - Rs. 10,000/-) as ex-gratia

#####

AWARD NO.IO/KOC/A/LI/0533/2014-15

COMPLAINT NO.KOC-L-029-1415-0361

Award Passed on 25.02.2015

Sri. M.N.Somanathan Nair Vs. LIC of India

Option under Pension policy

the complainant had taken a Pension policy from the respondent Insurer in December, 2001, by remitting Rs.9599/-as yearly premium. The term of the policy was 15 years. The date of vesting of Annuity is 28/12/2016. The complainant had not exercised any option at the time of inception of the policy and now wants to exercise the option. The insurer has conveyed that the registration of option can be done, only within 6 months of vesting of annuity.

He appealed to the Grievance cell of the insurer for accepting his option letter and keep along with the policy file which was also in vain.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0536/2014-15

COMPLAINT NO.IO/KCH/LI/21-002-896/13-14

Award Passed on 25.02.2015

Smt. V K Vally Ammal Vs. SBI Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent insurer in 08/2010 by paying Rs1,00,000/-. Due to certain reasons no further premiums could be paid. On surrender after 3 years the complainant has obtained only Rs.55,411.17. Aggrieved with the actions of the Insurer, this complaint has been filed seeking relief to the full extent of the premium.

The complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0537/2014-15

COMPLAINT NO.KOC-L-029-1415-0237

Award Passed on 26.02.2015

Smt. Geetha Paramu Vs. LIC of India

Repudiation of health claim

The complainant had taken a health policy in 04/2008. Complainant had undergone angioplasty in 10/2013 and a claim was preferred under policy no 776550797. The claim was rejected by the TPA stating that the complainant was diabetic before inception of policy, not disclosed in the policy. This was clarified to the TPA, since diabetes was found only on admission to hospital in 09/2008 whereas the policy was taken in April 2008. Even after regular follow-up with the respondent Insurer, the claim has not so far been settled.

Insurer to pay the eligible claim since two stents were implanted.

The company has to pay interest @ 9% p.a. from the date of claim till date of payment.

#####

AWARD NO.IO/KOC/A/LI/0538/2014-15

COMPLAINT NO.KOC-L-036-1415-0417

Award Passed on 26.02.2015

Sri. V.K.Ramakrishnan Vs. Reliance Life Insurance Co. Ltd.

Cancellation of policies

The complainant had taken 6 conventional policies from the respondent Insurance Company, in 2011-12, by remitting approximately Rs.80,000/-. Due to acute financial difficulties, he applied for refund of premiums paid. The request was turned down by the company. His appeal to the Grievance cell of the Insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.40,000/- (Rupees forty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0539/2014-15

COMPLAINT NO.KOC-L-036-1415-0422

Award Passed on 26.02.2015

Smt. Latha Aloysius Vs. Reliance Life Insurance Co. Ltd.

Delay in settling surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in October, 2009 by remitting Rs.50,000/-as yearly premium. She had paid two yearly premiums. Due to non receipt of further premiums, the policy was fore-closed on 13/10/2013. But the fore-closed amount of Rs.95,564/- was received by her only on 14/01/2015. Her request for interest for delay was turned down by the company. Her appeal to the Grievance cell of the Insurer was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay interest @ 9% per annum on the Fore-closed amount, (from 13/10/2013 to 14/01/2015) with a cost of Rs.1,000/-

#####

AWARD NO.IO/KOC/A/LI/0542/2014-15

COMPLAINT NO.IO/KCH/LI/22-002-410/13-14

Award Passed on 26.02.2015

Sri. Dinesh Kumar Vattathur Vs. SBI Life Insurance Co. Ltd.

Refund of service tax paid

The complainant, an NRI had taken a policy from the above Insurance Company in July, 2012, under which he had remitted an yearly premium of Rs.6,84,209/- inclusive of Rs.20,509/- towards service tax. The complainant being an NRI, had requested for

refund of service tax levied along with premium. He appealed to the Grievance cell of the Insurer for refund of service tax levied, but in vain. The Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Company resolved the issue and hence Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0543/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-582/13-14
Award Passed on 27.02.2015
Smt. V Divya Vs. Birla Sun Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in June, 2008 by remitting Rs.1,99,601/- as yearly premium. She had remitted one yearly premium only and subsequent premiums could not be remitted due to financial difficulties. In May, 2013, she had requested for refund of premium which was turned down by the Company. Her appeal to the Grievance cell of the Insurer for refund of premium was also in vain.

Respondent insurer to pay Rs.1,00,000/- (Rupees one lakh only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0544/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-871/13-14
Award Passed on 27.02.2015
Smt. V Vidya Vs. Birla Sun Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in July, 2009 by remitting Rs.50,936/- as yearly premium. She had remitted one yearly premium only and subsequent premiums could not be remitted due to financial difficulties. In October, 2013, she had requested for refund of

premium which was turned down by the Company. Her appeal to the Grievance cell of the Insurer for refund of premium was also in vain.

Respondent insurer to pay Rs.25,000/- (Rupees twenty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0545/2014-15

COMPLAINT NO.KOC-L-001-1415-0022

Award Passed on 27.02.2015

Sri. Nixon C George Vs. Aegon Religare Life Ins.Co.Ltd.

Repudiation of health claim

The complainant had taken a policy from the respondent insurer in 2012. The complainant was hospitalised in 03/2014 for surgery and duly submitted a form for obtaining the cashless facility. The TPA has raised queries which was replied to by the hospital, however the cashless benefit was denied. The complainant has not undergone the surgery as the cashless was denied, however an amount of Rs.16,000/- was spent by the complainant for the hospitalisation. The Insurer has not settled the claim till date, hence this complaint.

Respondent insurer to consider the claim only if the complainant submits all the relevant documents and claim forms within 30 days from date of this award to the respondent insurer. If no submissions are made by the complainant within 30 days, this complaint shall be treated as "DISMISSED".

#####

AWARD NO.IO/KOC/A/LI/0546/2014-15

COMPLAINT NO.KOC-L-029-1415-0037

Award Passed on 27.02.2015

Smt. Jisha Joseph Vs. L.I.C. of India

Repudiation of health claim

The complainant had taken a policy from the respondent insurer in 03/2009 and all premiums have been paid uptodate. In 01/2014,

the complainant underwent surgery and a claim was preferred and the claim was settled for Rs.960/- only. Aggrieved with the action of the insurer this complaint is filed seeking full relief.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0547/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-473/13-14
Award Passed on 27.02.2015
Sri. Sabu Sebastian Vs. HDFC Standard Life Insurance Co. Ltd.
Non-reinstatement of policy**

The complainant had taken a policy from the respondent insurer in 2007 and remitted a premium of Rs.5 Lakhs. He paid premiums of Rs.10,000/- for the next 4 years. In 2012, the insurer refused to accept the premiums and instead was sent a cheque for Rs.4.98 Lakhs. The complainant has not accepted the cheque and insisted that the insurer revive his policy, which was not acceded to by the insurer. Hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0548/2014-15
COMPLAINT NO.KOC-L-029-1415-0454
Award Passed on 27.02.2015
Sri. Binesh Joy Vs. L.I.C. of India
Repudiation of health claim**

The complainant and his family were covered under a Health policy of the respondent Insurance Company. His mother was hospitalized in June, 2014 for the treatment of Swelling in right cervical neck. A claim was preferred for reimbursement of expenses towards hospitalization which was partially settled by the Insurer. The

dispute regarding this could not be resolved among them, a complaint was filed before this Forum.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0549/2014-15

COMPLAINT NO.KOC-L-029-1415-0437

Award Passed on 27.02.2015

Sri. Subramanian P Vs. LIC of India

Repudiation of health claim

The complainant, was covered under a Health Insurance policy of the respondent Insurance Company. He was hospitalized from 16/07/2014 to 27/08/2014 for the treatment of CARCINOMA. A claim was preferred for reimbursement of expenses towards hospitalization which was repudiated by the Insurer. The dispute regarding this could not be resolved among them, a complaint was filed before this Forum.

Pay the eligible surrender value to the complainant, if he desires so.

#####

AWARD NO.IO/KOC/A/LI/0553/2014-15

COMPLAINT NO.KOC-I-029-1415-0003

Award Passed on 02.03.2015

Sri. Antony Francis Vs. LIC of India

Repudiation of health claim

The complainant had taken a Health Insurance policy from the above Insurance Company in November, 2012, covering health risks for himself. The complainant was hospitalized on 03/08/2013 for the treatment of 'LIPOMA' and underwent surgical intervention and discharged on 06/08/2013. A claim was preferred for

reimbursement of hospitalization expenses which was repudiated by the company. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Pay the eligible claim as per the terms and conditions of the policy.

#####

AWARD NO.IO/KOC/A/LI/0554/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-911/13-14
Award Passed on 02.03.2015
Sri. A.C. Sunny Vs. LIC of India
Repudiation of health claim

The complainant had taken a Health Insurance policy from the above Insurance Company in May, 2010, covering health risks for himself and his wife. The complainant was hospitalized on 04/06/2013 for the treatment of cardiac problem and underwent surgical intervention. A claim was preferred for reimbursement of hospitalization expenses which was repudiated by the company. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Pay the eligible claim as per the terms and conditions of the policy.

#####

AWARD NO.IO/KOC/A/LI/0555/2014-15
COMPLAINT NO.KOC-L-029-1415-0069
Award Passed on 02.03.2015
Sri. Stephen Simendi P.M. Vs. LIC of India
Repudiation of health claim

The complainant had taken a Health Insurance policy from the above Insurance Company in March, 2013, covering health risks for himself and his daughter. The complainant was hospitalized on 21/10/2013 for the treatment of infected wound and discharged on 04/11/2013.

**A claim was preferred for reimbursement of hospitalization expenses which was partially settled by the company.
Pay HCB for 15 days (less Daycare Benefit already paid) to the complainant.**

#####

**AWARD NO.IO/KOC/A/LI/0556/2014-15
COMPLAINT NO.KOC-L-029-1415-0064
Award Passed on 02.03.2015
Sri. M. C. Varghese Vs. LIC of India
Refund of premium**

The complainant had taken a policy from the above Insurance Company in February, 2004 under quarterly mode by remitting Rs.1,225/- as premium. The term of the policy was 10 years. The policy has matured on 16/02/2014 and the claim was settled well before the maturity date to enable the insured to get the amount on the due date itself. He was not satisfied with the settlement made by the Insurer.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0558/2014-15
COMPLAINT NO.KOC-L-029-1415-0184
Award Passed on 02.03.2015
Sri. Shibu P. V. Vs. LIC of India
Delay in settling surrender value**

The complainant had taken a Health Insurance policy from the above Insurance Company in December, 2008 by remitting Rs.5,000/- as half yearly premium. He had paid premium upto December, 2013.

The complainant has applied for surrender of the policy on 15/05/2014 and it was surrendered on 20/05/2014. But the amount of surrender value did not get credited to his Bank A/c, as it was an NRI A/c.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0559/2014-15

COMPLAINT NO.IO/KCH/LI/21-001-961/13-14

Award Passed on 02.03.2015

Smt. Usha Ravindran Vs. LIC of India

Repudiation of health claim

The complainant had taken a Health Policy from the above Insurance Company in July, 2009 under yearly mode by remitting Rs.5,000/- as premium. She was hospitalized on 05/12/2013 for the treatment of Osteoarthritis and discharged on 14/12/2013. A claim towards hospitalization was preferred with the Company which was repudiated. Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0561/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-671/2012-13

Award Passed on 02.03.2015

Dr Rachel George Vs. HDFC Standard Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in 2007 by remitting Rs.1,00,000/- as yearly premium, believing the promises given by the officials of the insurer that the amount with benefits could be withdrawn at any time after 3 years. She further paid Rs.10,000/- each as second and third year premium. The policy was auto fore-closed due to non receipt of further premiums and received back Rs.67,726/-. Her appeal to the Grievance cell of the Insurer for at least the refund of premium was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.25,000/- (Rupees twenty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0562/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-962/13-14

Award Passed on 05.03.2015

Sri. V.R. Venugopal Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in March, 2009, by remitting Rs.2,00,000/- as yearly premium, believing the promises given by the Manager of the Bank that the amount could be withdrawn at any time after 3 years.

He had paid only one yearly premium. His request for cancellation of the policy was turned down by the company. His appeal to the Grievance cell of the Insurer for at least the refund of premium was also turned down.

Respondent insurer to pay Rs.1,00,000/- (Rupees one lakh only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0563/2014-15

COMPLAINT NO.KOC-L-019-1415-0050

Award Passed on 05.03.2015

Smt. K. K. Ponnamma Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a conventional policy from the respondent Insurer in March, 2012, by remitting Rs.2,00,000/- believing it as a single premium one. On receipt of the policy, as she realized that it was not so, applied for cancellation of the policy. Her request was turned down by the company.

Respondent-Insurer to issue a Single premium policy for Rs.2,00,000/- (Rupees Two lakh only) as per the present regulatory norms.

#####

AWARD NO.IO/KOC/A/LI/0564/2014-15

COMPLAINT NO.IO/KCH/LI/22-005-876/13-14

Award Passed on 05.03.2015

Sri. V. K. Chaturvedi Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

the complainant had taken 3 policies from the respondent Insurer in March, 2013, by remitting Rs.8,00,000/- believing these were single premium policies. On receipt of the policies, as he realized that it was not so, applied for cancellation of the policies. His request for

cancellation of policies was turned down by the company. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to issue a Single premium policy for Rs.8,00,000/- (Rupees eight lakh only) as per the present regulatory norms.

#####

**AWARD NO.IO/KOC/A/LI/0508/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-640/13-14**

Award Passed on 16.02.2015

Sri. P S Narayanaswamy Vs. SBI Life Insurance Co. Ltd.

Interest for delayed payment

The complainant had taken a ULIP policy from the respondent Insurance Company, in January, 2010 by remitting Rs.5,000/- as yearly premium. He had remitted Rs.1,50,000/- in total. He applied for surrender of the policy in 2013. Although the surrender value was informed as Rs.151229/-, he received only Rs.1,36,470/- plus Rs.5756/- in October, 2013. He demanded interest for delayed settlement of surrender value. His request was turned down by the insurer. His appeal to the Grievance cell of the Insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.1,259/- (Rupees One Thousand Two Hundred Fifty Nine only) towards interest.

#####

**AWARD NO.IO/KOC/A/LI/0509/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-652/13-14**

Award Passed on 16.02.2015

**Smt. Mariamma Mathew Vs. SBI Life Insurance Co. Ltd.
(Erattupetta)**

Dispute in surrender value

The complainant had taken a policy from the respondent insurer and paid just one premium as the product features were not as per the explanations given by the agent. Further the agent assured that there is no harm in discontinuing the policy and it could be surrendered after 3 years at a nominal charge. When the policy was surrendered, a loss to the extent of Rs. 1.29 lakhs was incurred.

Appeal to the insurer to waive the surrender charges was in vain, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0512/2014-15

COMPLAINT NO.IO/KCH/LI/22-012-824/13-14

Award Passed on 16.02.2015

Sri. Sajan K Jose Vs. PNB Metlife India Ins. Co. Ltd.

Auto foreclosure of policy

The complainant had taken a policy from the respondent Insurer in 2007. Three premiums were paid under the same (total of Rs.75,000/-). In 2012 the complainant gave an application for the continued coverage under the policy. However the insurer has wrongly foreclosed the policy and sent the fund value (Rs.77,000/-) to the policyholder. The complainant has taken up with the insurer to no avail, hence this complaint.

Respondent-Insurer to reinstate the policy if the complainant refunds the entire amount of Rs.77,646.67.

#####

AWARD NO.IO/KOC/A/LI/0513/2014-15

COMPLAINT NO.IO/KCH/LI/21-009-524/13-14

Award Passed on 16.02.2015

Sri. E Kumaran Vs. Bajaj Allianz Life Insurance Co. Ltd.

Dispute in charges

The complainant had taken a policy from the above Insurance Company in January, 2007 and had remitted Rs.25,000/-as single premium. After 6 years, he visited the insurer and learnt that the fund value was only Rs.8,725/-. Dissatisfied with the fund value, he applied for surrender of the policy and got an amount of Rs.7,960/-

towards surrender value. He appealed to the Grievance cell of the Insurer for refund of premium, for which the reply was not satisfactory. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.
Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0514/2014-15
COMPLAINT NO.IO/KCH/LI/21-015-375/13-14
Award Passed on 16.02.2015
Sri. Sibi John Vs. Bharti AXA Life Ins. Co. Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in March, 2011, by remitting Rs.1,00,000/- believing that it would be of Single premium policy. However, as it was a regular premium policy, he wrote to the Insurer requesting for cancellation of the policy and refund of premium which was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a reconsideration of the matter which was also in vain. Hence, he filed a petition before this Forum. Respondent insurer to cancel the policy and refund the premium to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0515/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-482/13-14
Award Passed on 16.02.2015
Smt. P Hemalatha Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in December,2008 by remitting Rs.2,000/- as monthly premium. She had remitted Rs.74,000/- in total. She applied for surrender of the policy in January, 2012. She did not receive any response from the concerned Branch office at Aluva. Her appeal to the Grievance cell of the insurer was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay the surrender value as on date of hearing (05/01/2015).

#####

AWARD NO.IO/KOC/A/LI/0516/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-721/13-14
Award Passed on 16.02.2015

Dr N V Markose Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.
Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in August, 2010 by remitting Rs.2,00,000/-believing it to be a single premium one. However, the policy was issued for a term of 10 years with yearly premium. The policy was fore-closed in November, 2013 and a cheque for Rs.17,684/- had been issued towards fore-closure of the policy. His appeal to the Grievance cell of the Insurer for refund of premium was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay Rs.1,00,000/- (Rupees One lac only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0517/2014-15
COMPLAINT NO.IO/KCH/LI/21-008-947/2012-13
Award Passed on 16.02.2015

Sri. P.A. Joseph Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.
Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in October, 2009 by remitting Rs.25,000/- as yearly premium. He had remitted Rs.75,000/- in total. He applied for surrender of the policy in October, 2012 but he was informed that cancellation would not be possible. His appeal to the Grievance cell of the insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay the surrender value as on 12/02/2015.

#####

AWARD NO.IO/KOC/A/LI/0518/2014-15

COMPLAINT NO.IO/KCH/LI/21-007-627/13-14

Award Passed on 16.02.2015

Sri. Mathew Philip Vs. Max Life insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in the name of his son, in July, 2009 by remitting Rs.50,000/- as yearly premium. He had remitted Rs.1,50,000/- in total. After 3 years, he applied for refund of amounts invested along with profits, but he was informed that cancellation would not be possible, as the request was received beyond the free-look period. His appeal to the Grievance cell of the insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to pay the present value of Rs.1.02 lacs (Rupees One lakh two thousand only) (value as on 13/02/2015).

#####

WARD NO.IO/KOC/A/LI/0519/2014-15

COMPLAINT NO.IO/KCH/LI/21-012-273/13-14

Award Passed on 16.02.2015

Smt. Suma Anne George Vs. PNB Metlife India Ins. Co. Ltd.

Auto foreclosure of policy

The complainant's mother, a senior citizen aged 73 years had taken a policy from the respondent Insurance Company, in July, 2008 by

remitting Rs.3,50,000/- believing it to be a single premium one, through an Insurance Broker. However, the policy was issued in the name of the complainant. While the complainant was pursuing the matter regarding forgery of her signature and mis-selling, the policy was fore-closed in November, 2011 and a cheque for Rs.82,749/- had been issued towards fore-closure of the policy. But the cheque was returned as undelivered and accounted back in the policy account. Her appeal to the Grievance cell of the Insurer for refund of premium was turned down. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.2,00,000/- (Rupees two lacs only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0520/2014-15

COMPLAINT NO.KOC-L-021-1415-0232

Award Passed on 23.02.2015

Sri. Mohammed Renish Vs. ICICI Prudential Life Insurance Co. Ltd.

Auto foreclosure of policy

The complainant had taken 2 Pension policies from the respondent Insurance Company in January, 2010 under which he had remitted Rs.12,000/- each as premium believing that the policies would be under single premium mode. Later on, due to financial problems, he approached the Insurer for cancellation of the policies and refund of premiums which was turned down by the company. On 15/01/2013, the policies were auto fore-closed and settled an amount of Rs.2884/- towards surrender value under the policies. He appealed to the Grievance cell of the Insurer for refund of premium, for which the reply was not satisfactory.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0521/2014-15

COMPLAINT NO.IO/KCH/LI/22-008-871/2012-13

Award Passed on 23.02.2015

Sri. Harihara Subramanian Vs. Kotak Mahindra Old Mutual Life Insurance Ltd.

Non-cancellation of policy

The complainant has subscribed to Kotak Guaranteed Pension policy on 26th June 2010 by paying Rs. 2 Lakhs as premium for a policy term of 10 years. At the end of the first year, it was converted to a monthly payment through ECS option. As per the policy mandate, the respondent insurer should provide a receipt for the amount of premium paid and also the account statement. No such documents were received. It was taken up with the grievance redressal officer through mail dated 15/01/2012 and only a standard mail was received in reply informing on how to take the said statements through the website. The complainant tried speaking to the tollfree number with respect to the switching option and the insurer failed to respond to the query. The insurer has failed to honour their obligation. Despite several reminders to obtain the account statement, the grievance was not redressed by the insurer. Due to this experience, the complainant is not interested in continuing with the contract and has requested for cancellation of policy with return of premium with 10% interest.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0522/2014-15

COMPLAINT NO.KOC-L-029-1415-0236

Award Passed on 23.02.2015

Smt. Daly Babukutty Vs. LIC of India

Denial of PWB

The complainant's deceased husband had taken a Child Career and Future Plan, as the proposer on the life of his child. The policyholder died and the death was intimated to the insurer, who has insisted that further premiums have to be paid. A representation was given to the grievance cell which was unanswered, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0523/2014-15

COMPLAINT NO.IO/KCH/LI/21-010-138/13-14

Award Passed on 23.02.2015

**Sri. K Giridhar Vs. Reliance Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken a policy from the respondent Insurance Company, in the name of his minor daughter, in August, 2008, by remitting Rs.60,000/- as single premium, believing the promises of the agent that they could withdraw the money at the end of the fourth year. However, later on, it was learnt that premiums have to be remitted for at least 3 years. After 4 years, he applied for refund of amount invested along with profits, but he was informed that cancellation would not be possible, as the request was received beyond the free-look period. His appeal to the Grievance cell of the insurer was also in vain. Hence, he filed a petition before this Forum.

Respondent insurer to cancel the policy and refund of premium.

#####

**AWARD NO.IO/KOC/A/LI/0524/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-742/13-14
Award Passed on 23.02.2015**

**Sri. T J George Boby Vs. SBI Life Insurance Co. Ltd.
Denial of surrender value**

The complainant had taken a policy from the respondent insurer and paid 7 monthly premiums in all (at Rs.1,500/- per month, total paid Rs.10,500/-). A surrender request was made to the insurer as per the IRDA regulations dated 16/02/2013 which was denied. Appeals were in vain, hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0525/2014-15
COMPLAINT NO.IO/KCH/LI/21-002-741/13-14
Award Passed on 23.02.2015**

**Smt. Shiby Varghese Vs. SBI Life Insurance Co. Ltd.
Denial of surrender value**

The complainant had taken a policy from the respondent insurer and paid 1 quarterly premium in all (Rs.3,000/-). A surrender request was made to the insurer as per the IRDA regulations dated 16/02/2013 which was denied. Appeals were in vain, hence this complaint.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0527/2014-15

COMPLAINT NO.KOC-L-021-1415-0233

Award Passed on 25.02.2015

Smt. Noorjahan Mohammed. Vs. ICICI Prudential Life Insurance Co. Ltd.

Refund of premium

The complainant had taken 2 Pension policies from the respondent Insurance Company in January, 2010 under which she had remitted Rs.12,000/- each as premium believing that the policies would be under single premium mode. Later on, due to financial problems, she approached the Insurer for cancellation of the policies and refund of premiums which was turned down by the company. On 15/01/2013, the policies were auto fore-closed and settled an amount of Rs.2,926/- towards surrender value under the policies. She appealed to the Grievance Cell of the Insurer for refund of premium, for which the reply was not satisfactory.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0528/2014-15

COMPLAINT NO.IO/KCH/LI/21-018-711/13-14

Award Passed on 25.02.2015

Sri. K Babu Varghese Vs. IDBI Federal Life Ins.Co.Ltd.

Denial of interest

The complainant with family members are holding four policies with the respondent insurer. The policies were taken based on the offers through their canvassing agent M/s FB, Kombanad. When they approached for canvassing, the complainant was informed that premiums need to be paid for first three years and after that returns will be to the tune of 50 to 60%. After three premiums payments, there were many calls from agents reminding to pay further premiums and if premiums are not paid, the policy will get discounted and no monies will be repaid. The signatures in the forms are forgeries and it was brought to the attention of the insurer. The insurer has willingly cancelled the policies and refunded the entire premium paid over the duration to the tune of Rs. 7.4 lakhs. They have not given any interest for the same, hence this complaint seeking 12% interest.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0529/2014-15

COMPLAINT NO.KOC-L-006-1415-0397

Award Passed on 25.02.2015

Smt. Chandra Krishnamoorthy Vs. Bajaj Allianz Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurer in October, 2013 by remitting Rs.1,00,000/- as yearly premium. She could not pay further premiums due to acute financial problems.

After one year of the commencement of the policy, she applied for cancellation of the policy and refund of premiums paid which was turned down by the company. She appealed to the Grievance Cell of the insurer for reconsideration of her request, but in vain.

Respondent-Insurer to cancel the policy and refund the premium.

#####

AWARD NO.IO/KOC/A/LI/0530/2014-15

COMPLAINT NO.IO/KCH/LI/21-011-542/13-14

Award Passed on 25.02.2015

**Sri. K T Thomas Vs. Exide Life Insurance Company Ltd.
Dispute in surrender value**

The complainant had taken a policy from the respondent Insurance Company, in May, 2006 by remitting Rs.100,000/- as single premium believing the verbal assurances given by the officials of the company

that the money would be invested intelligently and cautiously and thereby could get good returns. Contrary to the promise, the proposal was completed under yearly mode for a premium payment term of 5 years. When the policy was surrendered in September, 2012, he got only Rs.86,439/- towards surrender value. His appeal to the Grievance cell of the Insurer for the verbally promised amount was not accepted.

Respondent insurer to pay Rs.10,000/-(Rupees ten thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0531/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-541/13-14
Award Passed on 25.02.2015
Sri. Rajesh Joseph Vs. Exide Life Insurance Company Ltd.
Dispute in surrender value**

The complainant had taken 2 ULIP policies from the respondent Insurance Company, in May, 2006 by remitting Rs.100,000/-each as single premium believing the verbal assurances given by the officials of the company that the money would be invested intelligently and cautiously and thereby could get good returns. Contrary to the promise, the proposals were completed under yearly mode for a premium payment term of 5 years, with an annual premium of Rs.1,00,000/-each. When the policies were surrendered in September, 2012, he got only Rs.1,57,827/- towards surrender value. His appeal to the Grievance Cell of the Insurer for the verbally promised amount was not accepted.

Respondent insurer to pay Rs.20,000/- (Rupees twenty thousand only) (Pol.No.00423704-Rs.10,000/- + Pol.No. 00423717 - Rs.10,000/-) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0532/2014-15
COMPLAINT NO.IO/KCH/LI/21-011-594/13-14
Award Passed on 25.02.2015**

Sri. Joby Tom Vs. Exide Life Insurance Company Ltd.

Dispute in surrender value

The complainant had taken 2 ULIP policies from the respondent Insurance Company, in April, 2006 by remitting Rs.100,000/- each as single premium believing the verbal assurances given by the officials of the company that the money would be invested intelligently and cautiously and thereby could get good returns.

Contrary to the promise, the proposals were completed under yearly mode for a premium payment term of 5 years, with an annual premium of Rs.1,00,000/- each. When the policies were surrendered in September, 2012, he got only Rs.1,48,763/- towards surrender value.

Respondent insurer to pay Rs.20,000/- (Rupees twenty thousand only) (Pol.No. 00413232 - Rs.10,000/- + Pol.No. 00414405 - Rs. 10,000/-) as ex-gratia

#####

AWARD NO.IO/KOC/A/LI/0533/2014-15

COMPLAINT NO.KOC-L-029-1415-0361

Award Passed on 25.02.2015

Sri. M.N.Somanathan Nair Vs. LIC of India

Option under Pension policy

the complainant had taken a Pension policy from the respondent Insurer in December, 2001, by remitting Rs.9599/-as yearly premium. The term of the policy was 15 years. The date of vesting of Annuity is 28/12/2016. The complainant had not exercised any option at the time of inception of the policy and now wants to exercise the option. The insurer has conveyed that the registration of option can be done, only within 6 months of vesting of annuity.

He appealed to the Grievance cell of the insurer for accepting his option letter and keep along with the policy file which was also in vain.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0536/2014-15

COMPLAINT NO.IO/KCH/LI/21-002-896/13-14

Award Passed on 25.02.2015

Smt. V K Vally Ammal Vs. SBI Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent insurer in 08/2010 by paying Rs1,00,000/-. Due to certain reasons no further

premiums could be paid. On surrender after 3 years the complainant has obtained only Rs.55,411.17. Aggrieved with the actions of the Insurer, this complaint has been filed seeking relief to the full extent of the premium.

The complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0537/2014-15

COMPLAINT NO.KOC-L-029-1415-0237

Award Passed on 26.02.2015

Smt. Geetha Paramu Vs. LIC of India

Repudiation of health claim

The complainant had taken a health policy in 04/2008. Complainant had undergone angioplasty in 10/2013 and a claim was preferred under policy no 776550797. The claim was rejected by the TPA stating that the complainant was diabetic before inception of policy, not disclosed in the policy. This was clarified to the TPA, since diabetes was found only on admission to hospital in 09/2008 whereas the policy was taken in April 2008. Even after regular follow-up with the respondent Insurer, the claim has not so far been settled.

Insurer to pay the eligible claim since two stents were implanted.

The company has to pay interest @ 9% p.a. from the date of claim till date of payment.

#####

AWARD NO.IO/KOC/A/LI/0538/2014-15

COMPLAINT NO.KOC-L-036-1415-0417

Award Passed on 26.02.2015

Sri. V.K.Ramakrishnan Vs. Reliance Life Insurance Co. Ltd.

Cancellation of policies

The complainant had taken 6 conventional policies from the respondent Insurance Company, in 2011-12, by remitting approximately Rs.80,000/-. Due to acute financial difficulties, he applied for refund of premiums paid. The request was turned down by the company. His appeal to the Grievance cell of the Insurer was also in vain. Hence, he filed a petition before this Forum. Respondent insurer to pay Rs.40,000/- (Rupees forty thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0539/2014-15

COMPLAINT NO.KOC-L-036-1415-0422

Award Passed on 26.02.2015

Smt. Latha Aloysius Vs. Reliance Life Insurance Co. Ltd.

Delay in settling surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in October, 2009 by remitting Rs.50,000/-as yearly premium. She had paid two yearly premiums. Due to non receipt of further premiums, the policy was fore-closed on 13/10/2013. But the fore-closed amount of Rs.95,564/- was received by her only on 14/01/2015. Her request for interest for delay was turned down by the company. Her appeal to the Grievance cell of the Insurer was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay interest @ 9% per annum on the Fore-closed amount, (from 13/10/2013 to 14/01/2015) with a cost of Rs.1,000/-

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AWARD NO.IO/KOC/A/LI/0542/2014-15

COMPLAINT NO.IO/KCH/LI/22-002-410/13-14

Award Passed on 26.02.2015

Sri. Dinesh Kumar Vattathur Vs. SBI Life Insurance Co. Ltd.

Refund of service tax paid

The complainant, an NRI had taken a policy from the above Insurance Company in July, 2012, under which he had remitted an yearly premium of Rs.6,84,209/- inclusive of Rs.20,509/- towards service tax. The complainant being an NRI, had requested for refund of service tax levied along with premium. He appealed to the Grievance cell of the Insurer for refund of service tax levied, but in vain. The Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Company resolved the issue and hence Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0543/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-582/13-14
Award Passed on 27.02.2015
Smt. V Divya Vs. Birla Sun Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in June, 2008 by remitting Rs.1,99,601/- as yearly premium. She had remitted one yearly premium only and subsequent premiums could not be remitted due to financial difficulties. In May, 2013, she had requested for refund of premium which was turned down by the Company. Her appeal to the Grievance cell of the Insurer for refund of premium was also in vain.

Respondent insurer to pay Rs.1,00,000/- (Rupees one lakh only) as ex-gratia.

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AWARD NO.IO/KOC/A/LI/0544/2014-15
COMPLAINT NO.IO/KCH/LI/22-006-871/13-14
Award Passed on 27.02.2015
Smt. V Vidya Vs. Birla Sun Life Insurance Co. Ltd.
Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in July, 2009 by remitting Rs.50,936/- as yearly premium. She had remitted one yearly premium only and subsequent premiums could not be remitted due to financial difficulties. In October, 2013, she had requested for refund of premium which was turned down by the Company. Her appeal to the Grievance cell of the Insurer for refund of premium was also in vain.

Respondent insurer to pay Rs.25,000/- (Rupees twenty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0545/2014-15

COMPLAINT NO.KOC-L-001-1415-0022

Award Passed on 27.02.2015

Sri. Nixon C George Vs. Aegon Religare Life Ins.Co.Ltd.

Repudiation of health claim

The complainant had taken a policy from the respondent insurer in 2012. The complainant was hospitalised in 03/2014 for surgery and duly submitted a form for obtaining the cashless facility. The TPA has raised queries which was replied to by the hospital, however the cashless benefit was denied. The complainant has not undergone the surgery as the cashless was denied, however an amount of Rs.16,000/- was spent by the complainant for the hospitalisation. The Insurer has not settled the claim till date, hence this complaint.

Respondent insurer to consider the claim only if the complainant submits all the relevant documents and claim forms within 30 days from date of this award to the respondent insurer. If no submissions are made by the complainant within 30 days, this complaint shall be treated as "DISMISSED".

#####

AWARD NO.IO/KOC/A/LI/0546/2014-15

COMPLAINT NO.KOC-L-029-1415-0037

Award Passed on 27.02.2015

**Smt. Jisha Joseph Vs. L.I.C. of India
Repudiation of health claim**

The complainant had taken a policy from the respondent insurer in 03/2009 and all premiums have been paid upto date. In 01/2014, the complainant underwent surgery and a claim was preferred and the claim was settled for Rs.960/- only. Aggrieved with the action of the insurer this complaint is filed seeking full relief.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0547/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-473/13-14**

Award Passed on 27.02.2015

**Sri. Sabu Sebastian Vs. HDFC Standard Life Insurance Co. Ltd.
Non-reinstatement of policy**

The complainant had taken a policy from the respondent insurer in 2007 and remitted a premium of Rs.5 Lakhs. He paid premiums of Rs.10,000/- for the next 4 years. In 2012, the insurer refused to accept the premiums and instead was sent a cheque for Rs.4.98 Lakhs. The complainant has not accepted the cheque and insisted that the insurer revive his policy, which was not acceded to by the insurer. Hence this complaint.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0548/2014-15
COMPLAINT NO.KOC-L-029-1415-0454**

Award Passed on 27.02.2015

**Sri. Binesh Joy Vs. L.I.C. of India
Repudiation of health claim**

The complainant and his family were covered under a Health policy of the respondent Insurance Company. His mother was hospitalized

in June, 2014 for the treatment of Swelling in right cervical neck. A claim was preferred for reimbursement of expenses towards hospitalization which was partially settled by the Insurer. The dispute regarding this could not be resolved among them, a complaint was filed before this Forum.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0549/2014-15
COMPLAINT NO.KOC-L-029-1415-0437
Award Passed on 27.02.2015
Sri. Subramanian P Vs. LIC of India
Repudiation of health claim**

The complainant, was covered under a Health Insurance policy of the respondent Insurance Company. He was hospitalized from 16/07/2014 to 27/08/2014 for the treatment of CARCINOMA. A claim was preferred for reimbursement of expenses towards hospitalization which was repudiated by the Insurer. The dispute regarding this could not be resolved among them, a complaint was filed before this Forum.

Pay the eligible surrender value to the complainant, if he desires so.

#####

**AWARD NO.IO/KOC/A/LI/0553/2014-15
COMPLAINT NO.KOC-I-029-1415-0003
Award Passed on 02.03.2015
Sri. Antony Francis Vs. LIC of India
Repudiation of health claim**

The complainant had taken a Health Insurance policy from the above Insurance Company in November, 2012, covering health risks for himself. The complainant was hospitalized on 03/08/2013 for the treatment of 'LIPOMA' and underwent surgical intervention and discharged on 06/08/2013. A claim was preferred for reimbursement of hospitalization expenses which was repudiated by the company. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Pay the eligible claim as per the terms and conditions of the policy.

#####

AWARD NO.IO/KOC/A/LI/0554/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-911/13-14
Award Passed on 02.03.2015
Sri. A.C. Sunny Vs. LIC of India
Repudiation of health claim

The complainant had taken a Health Insurance policy from the above Insurance Company in May, 2010, covering health risks for himself and his wife. The complainant was hospitalized on 04/06/2013 for the treatment of cardiac problem and underwent surgical intervention. A claim was preferred for reimbursement of hospitalization expenses which was repudiated by the company. Disputes regarding this could not be settled among themselves, a complaint was filed before this Forum.

Pay the eligible claim as per the terms and conditions of the policy.

#####

AWARD NO.IO/KOC/A/LI/0555/2014-15
COMPLAINT NO.KOC-L-029-1415-0069
Award Passed on 02.03.2015
Sri. Stephen Simendi P.M. Vs. LIC of India

Repudiation of health claim

The complainant had taken a Health Insurance policy from the above Insurance Company in March, 2013, covering health risks for himself and his daughter. The complainant was hospitalized on 21/10/2013 for the treatment of infected wound and discharged on 04/11/2013. A claim was preferred for reimbursement of hospitalization expenses which was partially settled by the company.

Pay HCB for 15 days (less Daycare Benefit already paid) to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0556/2014-15

COMPLAINT NO.KOC-L-029-1415-0064

Award Passed on 02.03.2015

Sri. M. C. Varghese Vs. LIC of India

Refund of premium

The complainant had taken a policy from the above Insurance Company in February, 2004 under quarterly mode by remitting Rs.1,225/- as premium. The term of the policy was 10 years. The policy has matured on 16/02/2014 and the claim was settled well before the maturity date to enable the insured to get the amount on the due date itself. He was not satisfied with the settlement made by the Insurer.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0558/2014-15

COMPLAINT NO.KOC-L-029-1415-0184

Award Passed on 02.03.2015

Sri. Shibu P. V. Vs. LIC of India

Delay in settling surrender value

The complainant had taken a Health Insurance policy from the above Insurance Company in December, 2008 by remitting Rs.5,000/- as half yearly premium. He had paid premium upto December, 2013.

The complainant has applied for surrender of the policy on 15/05/2014 and it was surrendered on 20/05/2014. But the amount of surrender value did not get credited to his Bank A/c, as it was an NRI A/c.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0559/2014-15

COMPLAINT NO.IO/KCH/LI/21-001-961/13-14

Award Passed on 02.03.2015

Smt. Usha Ravindran Vs. LIC of India

Repudiation of health claim

The complainant had taken a Health Policy from the above Insurance Company in July, 2009 under yearly mode by remitting Rs.5,000/- as premium. She was hospitalized on 05/12/2013 for the treatment of Osteoarthritis and discharged on 14/12/2013. A claim towards hospitalization was preferred with the Company which was repudiated. Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0561/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-671/2012-13

Award Passed on 02.03.2015

Dr Rachel George Vs. HDFC Standard Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in 2007 by remitting Rs.1,00,000/- as yearly premium, believing the promises given by the officials of the insurer that the amount with benefits could be withdrawn at any time after 3 years. She further paid Rs.10,000/- each as second and third year premium. The policy was auto fore-closed due to non receipt of further premiums and received back Rs.67,726/-. Her appeal to the Grievance cell of the Insurer for at least the refund of premium was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.25,000/- (Rupees twenty five thousand only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0562/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-962/13-14

Award Passed on 05.03.2015

Sri. V.R. Venugopal Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a ULIP policy from the respondent Insurance Company, in March, 2009, by remitting Rs.2,00,000/- as yearly premium, believing the promises given by the Manager of the Bank that the amount could be withdrawn at any time after 3 years. He had paid only one yearly premium. His request for cancellation of the policy was turned down by the company. His appeal to the Grievance cell of the Insurer for at least the refund of premium was also turned down.

Respondent insurer to pay Rs.1,00,000/- (Rupees one lakh only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0563/2014-15

COMPLAINT NO.KOC-L-019-1415-0050

Award Passed on 05.03.2015

Smt. K. K. Ponnamma Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

The complainant had taken a conventional policy from the respondent Insurer in March, 2012, by remitting Rs.2,00,000/- believing it as a single premium one. On receipt of the policy, as she realized that it was not so, applied for cancellation of the policy. Her request was turned down by the company.

Respondent-Insurer to issue a Single premium policy for Rs.2,00,000/- (Rupees Two lakh only) as per the present regulatory norms.

#####

AWARD NO.IO/KOC/A/LI/0564/2014-15

COMPLAINT NO.IO/KCH/LI/22-005-876/13-14

Award Passed on 05.03.2015

Sri. V. K. Chaturvedi Vs. HDFC Standard Life Insurance Co. Ltd.

Mode of premium payment

the complainant had taken 3 policies from the respondent Insurer in March, 2013, by remitting Rs.8,00,000/- believing these were single premium policies. On receipt of the policies, as he realized that it was not so, applied for cancellation of the policies. His request for cancellation of policies was turned down by the company. Disputes regarding this could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to issue a Single premium policy for Rs.8,00,000/- (Rupees eight lakh only) as per the present regulatory norms.

#####

**AWARD NO.IO/KOC/A/LI/0565/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-1069/13-14**

Award Passed on 05.03.2015

**Sri. K. R. Madanappan Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant had taken a ULIP policy from the respondent Insurance Company, in January,2008 by remitting Rs.25,000/- as quarterly premium, believing the promises given by the officials of the insurer that the amount with benefits could be withdrawn at any time after one year. He had paid premium for 3 years, totaling to Rs.3,00,000/- .When he surrendered the policy in 2013, he got only Rs.2.25 lakh. His appeal to the Grievance cell of the Insurer for at least the refund of premium was also in vain.

Respondent insurer to pay Rs.40,000/- (Rupees forty thousand only) as ex-gratia.

#####

**AWARD NO.IO/KOC/A/LI/0570/2014-15
COMPLAINT NO.IO/KCH/LI/21-001-887/13-14**

Award Passed on 09.03.2015

**Sri. Benny John Vs. LIC of India
Repudiation of health claim**

The complainant had taken a Health Plus plan from the respondent insurer in 12/2009 (No 777472559). In 07/2013, the complainant was affected by Dengue fever and hospitalised in two hospitals. A claim was preferred with the Insurer and the TPA has rejected the claim stating that the discharge summary from one hospital mentions that the patient was diabetic for last seven years. The complainant acknowledges that he does have diabetes but no treatment is taken and that the hospitalisation for fever has no connection with diabetes. This complaint is filed seeking full claim amount.

Respondent-Insurer to settle eligible claim to the complainant.

#####

AWARD NO.IO/KOC/A/LI/0572/2014-15

COMPLAINT NO.KOC-L-029-1415-0270

Award Passed on 09.03.2015

Sri. Venugopal P Vs. LIC of India

Repudiation of health claim

The complainant had taken a policy from the respondent insurer in 10/2010 (LIC's Health protection Plus, Policy No 778297407). The complainant met with a road traffic accident and was hospitalised.

The claim preferred on this hospitalisation was disallowed due to certain technical issues between the insurer and the hospital.

Hence this complaint seeking full payment of claim.

Respondent-Insurer to pay to the complainant the HCB for total of 15 days (after reducing any amount already paid).

#####

AWARD NO.IO/KOC/A/LI/0573/2014-15

COMPLAINT NO.IO/KCH/LI/22-001-897/13-14

Award Passed on 09.03.2015

Sri. K. C. Babu Vs. LIC of India

Non-revival of policy

The complainant had taken a policy from the respondent insurer in 09/94 (no 772538881). The policy lapsed due to non-payment of premium. Based on a revival quotation obtained from the insurer, the complainant has complied with all requirements. However the revival was postponed for 6 months. The complainant has then approached the insurer after 6 months, when he was directed to undergo many medical exams to get the policy revived. The reports were submitted to the respondent insurer who has then declined to revive the policy due to unspecified reasons. The complainant is further getting notices for revival despite the insurer declining to revive the policy and filed this complaint seeking the insurer to revive the policy.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0576/2014-15
COMPLAINT NO.KOC-L-041-1415-0048
Award Passed on 09.03.2015
Sri. S P Sreenivasan Vs. SBI Life Insurance Co. Ltd.
Repudiation of health claim**

The complainant had a Hospital cash policy with the respondent insurer (No 46002858106). A claim was submitted for hospitalisation of self from 04/09/2012 to 14/09/2012 which was not settled by the respondent insurer. The insurer has raised many queries which were replied to, however the insurer has repudiated the claim citing suppression of material facts.

Complaint is dismissed.

#####

**AWARD NO.IO/KOC/A/LI/0577/2014-15
COMPLAINT NO.IO/KCH/LI/22-003-686/13-14
Award Passed on 09.03.2015
Smt. K. P. Ushakumari Vs. Tata AIA Life Insurance Co. Ltd.
Dispute in surrender value**

The complainant had taken a policy from the above insurer in 09/2010 by remitting a premium of Rs.10,000/-. She was promised by the insurer's officials that after three years of premium payment, at the end of the fourth year she would get Rs.60,000/-. On enquiry, she learnt that the fund value is only Rs.8,959/- and her request for refund of entire premium paid was not acceded to by the insurer.

Respondent-Insurer to pay to the complainant an amount of Rs.10,000/- (Rupees Ten Thousand only) on Ex-gratia basis.

#####

**AWARD NO.IO/KOC/A/LI/0578/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-947/13-14**

Award Passed on 09.03.2015

Sri. Prakashan Thuruthiyil Vs. Tata AIA Life Insurance Co. Ltd.

Auto foreclosure of policy

The complainant had taken 2 policies from the respondent insurer in 2008 by paying Rs.50,000/- and Rs.55,000/- respectively for a term of 10 years on the understanding that the premiums have to be paid for 3 years and the policies can be surrendered in the 6th year.

After 3 years the complainant was allowed premium holiday upto 2013. In January 2014, the complainant understood that the policy has been lapsed and immediately contacted the insurer and submitted a request in writing for extension of premium holiday.

However the insurer had closed the policies and sent cheques for Rs1,84,160.69 and Rs.1,89,055.51 after automatic surrender of the policies. In reply to a complaint to the insurer regarding details of the funds, it was informed that an amount of Rs.47,242.48 has been deducted as surrender charges without giving the complainant any intimation of the closure or charges. This complaint is filed seeking compensation for the losses suffered.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0579/2014-15
COMPLAINT NO.IO/KCH/LI/21-003-731/13-14
Award Passed on 09.03.2015
Sri. Minu Kanatt Vs. Tata AIA Life Insurance Co. Ltd.
Dispute in charges levied

The complainant had taken a policy (U330086891) from the respondent insurer. The complainant preferred a complaint on the wrong deduction of switching charges deducted from his policy.

Complaint was registered with the insurer and the money is locked up for more than 8 months, no response has been received from the insurer.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0581/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-914/13-14
Award Passed on 09.03.2015
Smt. Mary John Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium

The complainant's husband had taken some policies from the respondent insurer, out of which one policy was completed in her name, without consent by forging her signature. Later, she applied for cancellation of the policy which was issued in her name. The request for cancellation was rejected by the Insurer on the ground that the complainant has not opted for Free-look cancellation within the allotted period. Since the complaint could not be settled among them, a complaint was filed before this Forum.

Respondent-Insurer to refund the premium.

#####

AWARD NO.IO/KOC/A/LI/0582/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-942/13-14
Award Passed on 09.03.2015
Sri. Thomas Paul Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent insurer, in December, 2012 by remitting Rs.50,000/-as yearly premium, believing the false promises of the Agent of the respondent Insurance Company. When he received the policy and perusing the same, it was learnt that all promises were false. He applied for cancellation of the policy and refund of premium which was rejected by the Insurer on the ground that the complainant has not opted for Free Look cancellation within the allotted period. Since the complaint could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to cancel the policy and refund the premium.

#####

**AWARD NO.IO/KOC/A/LI/0583/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-921/13-14
Award Passed on 09.03.2015**

Smt. Sathi Raju Vs. HDFC Standard Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a Pension policy from the respondent insurer, in March, 2013 by remitting Rs.50,000/- as yearly premium. After some months, the Agent misled the complainant by promising switch over of existing plan to a new plan for which the first premium had to be paid through cash or cheque. On believing the promise, the complainant has given a cheque for Rs.50,000/- for the new policy. Subsequently, she realized that a new policy was started without closing the existing policy. She applied for cancellation of the second policy and refund of premium which was rejected by the Insurer on the ground that the she has not opted for Free Look cancellation within the allotted period.

Respondent-Insurer to cancel the policy and refund the premium.

#####

**AWARD NO.IO/KOC/A/LI/0584/2014-15
COMPLAINT NO.IO/KCH/LI/22-005-1019/13-14**

Award Passed on 09.03.2015

**Smt. Jayalakshmi Venu Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken a Gramin Bima Mitra Yogana policy from the respondent insurer, in April, 2009 by remitting Rs.5,000/- as premium, based on the assurance that the amount would be reimbursed with interest after 3 years. But she neither got the policy document nor the promised amount after 3 years. She made several correspondences starting from the Branch to the Head office of the respondent Insurer, but all in vain.

Respondent-Insurer to refund the amount of Rs.5,000/- (Rupees five thousand only).

#####

AWARD NO.IO/KOC/A/LI/0585/2014-15

COMPLAINT NO.IO/KCH/LI/21-005-803/13-14

Award Passed on 09.03.2015

**Smt. Mary Jacqueline V.X. Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken a ULIP policy from the respondent Insurance Company, in January, 2010, by remitting Rs.2.5 lakh believing it as a single premium policy. However, the proposal was completed under yearly mode. She appealed to the insurer for cancellation of the policy and also sought refund of premium. Her request was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a review of the matter which also did not yield any result. The policy was auto-foreclosed and an amount of Rs.11,293/- had been sent as surrender value. Since the disputes could not be resolved among them, she filed a petition before this Forum.

Respondent insurer to cancel the policy and refund the premium.

#####

**AWARD NO.IO/KOC/A/LI/0586/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-985/2012-13
Award Passed on 09.03.2015**

**Sri. Roshan Thomas Vs. HDFC Standard Life Insurance Co. Ltd.
Refund of premium**

The complainant had taken 2 policies from the respondent insurer, in May, 2008 and in June, 2009, under which premiums were paid up to 11/2011 and 6/2011, respectively. At the time of taking those policies he was promised by the official of the respondent company that after 3 years withdrawal would be possible. After 3 years, he applied for withdrawal of the amount invested which was rejected by the Insurer on the ground that he has not opted for Free-Look cancellation within the allotted period. Since the complaint could not be resolved among them, a complaint was filed before this Forum.

Respondent-Insurer to cancel the first policy and refund the premium and pay the surrender value of the second policy, if the insured so desires.

#####

**AWARD NO.IO/KOC/A/LI/0587/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-248/13-14
Award Passed on 09.03.2015**

**Sri. Shijoy John Vs. HDFC Standard Life Insurance Co. Ltd.
Non-reinstatement of policy**

The complainant had taken a policy by paying Rs.1 lakh as the premium in 06/2008. The agent made the complainant to believe that payment of any further premiums are optional. In the next year, the complainant tried to pay Rs.20,000/- as the premium but was not accepted by the insurer. However at the complainant's request the premium was lowered to Rs.50,000/- every half year and one such instalment was paid in 07/2009. Due to financial difficulties, no further premiums could be paid. Later request was made for renewing the policy which was not accepted by the insurer, instead the insurer has sent a cheque for Rs.24,192/-. The complainant requested the insurer either to return the full amount or take all the premiums which was not acceded to. This complaint is filed seeking relief of revival of the policy.

Respondent-Insurer to revive the policy on receipt of all requirements from the complainants within two months from date of this award.

#####

AWARD NO.IO/KOC/A/LI/0589/2014-15
COMPLAINT NO.IO/KCH/LI/21-013-912/2012-13
Award Passed on 09.03.2015

Smt. Hemakumari P R Vs. Aviva Life Ins. Co. India Pvt. Ltd.
Dispute in surrender value

The complainant had taken a policy and paid Rs.25,000/-. She has paid two further instalments at Rs.25,000/- each taking the total investment of Rs.75,000/- under the assurance from the agent that it would double within three years. When she surrendered the policy in 10/2010 she got Rs.41,342/- only. She appealed to the insurer who has replied that the surrender value has been paid after deducting a surrender charge as per the terms and conditions of the policy.

Complaint is dismissed.

#####

AWARD NO.IO/KOC/A/LI/0591/2014-15
COMPLAINT NO.KOC-L-009-1415-0400
Award Passed on 19.03.2015

Sri. T. P. Raveendran Vs. Birla Sun Life Insurance Co. Ltd.
Non-receipt of surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in July, 2009 by remitting Rs.5,500/- as half yearly premium. However, due to some financial difficulties, he could not remit the premiums regularly. The policy had been terminated by the company and a cheque for Rs.7,606/- was sent to the complainant. But he did not get the same. He had sent several letters to the Insurer for the amount including the Grievance Cell, but all in vain. Hence, he filed a petition before this Forum.

Respondent insurer to issue a fresh cheque for Rs.7,606/-.

#####

AWARD NO.IO/KOC/A/LI/0592/2014-15
COMPLAINT NO.KOC-L-009-1415-0409
Award Passed on 19.03.2015

Sri. Mohammed Abdul Hameed M.K. Vs. Birla Sun Life Insurance Co. Ltd.

Refund of premium

The complainant had taken a policy from the respondent Insurance Company, in August, 2010, by remitting Rs.5 lacs. As he was not satisfied with some of the terms and conditions of the policy, he applied for free-look cancellation. His request for cancellation of the policy was turned down by the company. Subsequently, the complainant approached the Grievance cell of the Insurance Company for a review of the matter which also did not yield any result. Hence, he filed a petition before this Forum.

Respondent insurer to refund the premium collected towards the policy.

#####

AWARD NO.IO/KOC/A/LI/0593/2014-15

COMPLAINT NO.KOC-L-009-1415-0239

Award Passed on 19.03.2015

Sri. P.E. Subramanian Vs. Birla Sun Life Insurance Co. Ltd.

Dispute in surrender value

The complainant had taken a ULIP policy from the respondent Insurance Company, in September, 2008 by remitting Rs.5,00,000/- believing it as a single premium policy. At the time of taking the policy, the officials of the company have confirmed that the policy was an investment rather than insurance. After one year, the company has informed that two more installment of premium has to be paid subject to a minimum of Rs.10,000/- per year to get the benefits. Reluctantly, he had remitted 2 more premiums @Rs.10,000/- each. In September, 2012, he approached the insurer for surrender of the policy and submitted all required documents.

But, till date, no settlement was made towards surrender value.

Respondent insurer to pay Rs.5,00,000/- (Rupees five lakh only) as ex-gratia.

#####

AWARD NO.IO/KOC/A/LI/0594/2014-15
COMPLAINT NO.IO/KCH/LI/21-005-944/13-14
Award Passed on 19.03.2015
Smt. Lilly George Vs. HDFC Standard Life Insurance Co. Ltd.
Dispute in surrender value

The complainant had taken a policy from the respondent Insurance Company, in March, 2010, by remitting Rs.20,000/- as yearly premium. She had paid 4 annual premiums @Rs.20,000/-. The policy was surrendered in Sept.2013 and got Rs.46766/- towards surrender value. She was not satisfied with the amount received. Her appeal to the Grievance cell of the Insurer for the refund of premium paid, was also in vain. Hence, she filed a petition before this Forum.

Respondent insurer to pay Rs.15,000/- (Rupees fifteen thousand only) as ex-gratia.

#####

KOLKATA

OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 400 072

AWARD IN THE MATTER OF

Complaint No. : 25/22/005/L/04/2013-14

Nature of Complaint : Refund of premium.

Category under RPG Rules 1998. : 12 (1) (c)

Policy No. : 15152604

Name & Address of the Complainant : Md. Qaisar Jamal,
20/3, Pilkhana 3rd Bye Lane,
P.O. Howrah, P.S. Golabari, H.M.C.,
Howrah – 711 101.

**Name & Address of
Co. Ltd.,
the Insurer** : **HDFC Standard Life Insurance**
**11th Floor, Lodha Excelus,
Apollo Mill Compound,
N.M. Joshi Marg, Mahalaxmi,
Mumbai – 400 011.**

Date of hearing : **12.03.2015**

Date of Order : **23.03.2015**

BRIEF

Facts and Submissions

Complainant

The complainant has stated in his petition dated 25th March, 2013 that he had purchased a policy bearing no.15152604 under Plan 'HDFC SL Classic Assure Insurance' on 7th May, 2012 from HDFC Standard Life Insurance Co. Ltd. with the ground that for allotment of Locker one single investment of Rs.50,000/- was necessary. But after receiving the policy bond, he came across that it was not a single premium; rather it was a regular premium of 7 years.

He also signed the proposal form without knowing anything as he does not know English. Therefore, he applied to the insurer for cancellation of the policy and refund of premium, vide his letter dated 22nd December, 2012. But the insurer, vide their letter dated

14th January, 2013, intimated him that they are unable to accede to his request since 'free-look' period of 15 days is over.

Insurer

The insurer has stated in their written submission dated 30th July, 2013 that -

The policy bearing no.15152604 was sold to Md. Qaisar Jamal, complainant/Life Assured (LA) on 7th May, 2012 with regular premium of Rs.50,000/- per year for a premium paying term of 7 years, though the term of the policy is 10 years, after making him understand the terms and conditions of the policy details as well as its illustration (documents submitted as Annexure 'A').

The policy document under the said policy was sent to the client through Speed Post vide POD No.ED331054072 IN on 1st June, 2012 (document not submitted).

It is also stated that as per conditions of the policy documents, the complainant did not submit his policy for cancellation within 30 days from the date of receipt of the policy bond. Hence, the complainant/LA is not entitled to cancellation of the policy.

Therefore, they have requested this Forum to dismiss the complaint.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 12th of March, 2015 at Kolkata and both parties were present for the Hearing.

The Complainant having passed away in 2014, his son pleaded his case. The son stated that his parents had gone to open a Locker with the HDFC Bank and were told that they would have to deposit

an one time amount for opening the Locker. Accordingly, his father had paid an amount of Rs.50000/- towards an one time deposit. But when they received the policy they found that a regular premium policy had been issued with premium paying term of 7 years. He stated that his father did not understand English, was working in Kolkata Corporation and was not a businessman as has been shown in the poposal form. They had applied for cancellation of the policy with the Insurer who failed to accede to their request.

The Insurer stated that considering the difficulties being faced by the family and the situation in which the policy had been given to the Complainant, they were agreeable to refund the premium. They wanted the Forum to specify as to whom the premium amount should be paid.

DECISION

We have heard both the parties and have gone through the documents available on record. The HDFC Bank has erred in forcing the Complainant to open a policy for opening a locker with them. This type of action on the part of the Bank which acts as the agent of the Insurer is deplorable.

The Insurer is directed to refund the entire premium under the policy to the wife of the Complainant Mrs. Ishrat Jahan after cancellation of the policy within 15 days of receiving a copy of this Award and the Consent of the Complainant under information to this Forum.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTAN BUILDING ANNEXE, 4TH FLOOR,
4,CHITTARANJAN AVENUE, KOLKATA- 700072**

AWARD IN THE MATTER OF

Complaint No. : 29/22/002/L/04/13-14

Nature of Complaint : Refund of premium.

Category under RPG Rules 1998. : 12 (1) (c)

Policy No. : 56030990208

**Name & Address of the Complainant : Smt. Mandira Das,
W/o Dilip Das,
Tunu Mukherjee Sarani, Bag Bazar,
P.O. Chandannagore,
District: Hooghly – 712 136.**

**Name & Address of the Insurer : SBI Life Insurance Co. Ltd.,
Central Processing Centre,
Kapas Bhavan,
Plot No.3A, Sector No.10, CBD
Belapur,**

Navi Mumbai – 400 614.

Date of hearing : 12.02.2015

Date of Award : 13.03.2015

BRIEF

Facts and Submissions

Complainant

The complainant has stated in her petition dated 26th March, 2013 that she was sold out a SBI life policy bearing no.56030990208 for regular payment of Rs.5,00,000/-. Actually her husband wanted to invest Rs.5,00,000/- as Fixed Deposit in State Bank of India. But due to persuasion by the agent and other officials of State Bank of India, it was shifted to regular premium without her husband's knowledge. Subsequently, having pointed out the same, Rs.3,00,000/- was refunded by the agent to her. In the process and on going through the policy bond, she wanted to cancel the policy and refund the premium amount vide letter dated 5th February, 2013. In reply, the insurer vide their letter dated 25th March, 2013 expressed their inability to cancel the policy and refund of premium.

Insurer

The insurer has stated in their written submission (SCN) dated 22nd May, 2013 that –

The policy bearing no.56030990208 was issued correctly as per the option exercised by the complainant according to her proposal form and other illustrations. Initially, the proposal deposit of Rs.5,00,000/- was deposited but, subsequently, Rs.3,00,000/- was refunded as the premium amount was Rs.2,00,000/-. Not only that

the 'free-look' period is over and hence, it is not possible for them to cancel the policy and refund the premium amount.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 12th of February, 2015 at Kolkata and both the parties were present at the Hearing.

The Complainant was represented by her husband who stated that he had been working as a Contractor who was supplying food to jail but due to his ill health his business had closed down. He had gone to IDBI to open a FD Account where he had been told by someone that the rates of return on FD is better in SBI. Accordingly, he had approached the Branch Manager at SBI for a Fixed Deposit account and handed over Rs.5 lakhs to the authorised person at the Bank. But the agent without informing him had issued a regular premium policy with 10 year term and a premium of Rs.2,00,000/- in the name of his wife. No medical examination had been conducted at the time of taking the policy. When a complaint was raised with the Bank, the agent refunded Rs.3 lakhs but his policy was not cancelled. He wanted the policy to be cancelled and his premium refunded to him.

The Insurer stated that the policy had been issued on the basis of the proposal forms bearing the signature of the life assured received by the Company. The balance amount of Rs.3 lakhs had been refunded after adjusting Rs.2 lakhs as premium. Since the complaint had not been filed within the stipulated period of Free Look the same could not be entertained on their part.

DECISION

We have heard both the parties and have gone through the documents available on record. It is evident that the Intermediary of the Insurer had taken Rs. 5lakhs from the Complainant and on Complaint had refunded Rs. 3 lakhs. The Complainant is a housewife whose husband had some business in the past but has had to stop the same due to his ill health. He had approached the SBI for a Fixed Deposit but had been misled into buying an Insurance Policy with an annual premium of Rs.2 lakhs. Any prudent underwriter would cross check the source of funding for any policy which has a premium beyond Rs. 1 lakh and a lady as a life assured. The Insurer has failed to substantiate the source of the premium payable every year. There has been false representation on the part of the intermediary who stated that the income of the Complainant was Rs.12 lakhs. The principle of utmost good faith was missing from the side of the Intermediary of the Insurer at the time of selling of the policy and hence there is sufficient ground for cancellation of the same ab-initio.

The Insurer is directed to cancel the policy and refund the entire premium to the Complainant along with interest @ 2% above the prevailing Bank Rate (PLR) from date of deposit of premium till date of refund. This exercise is to be completed within 15 days of receiving a copy of this Award and the Consent of the Complainant under information to this Forum.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072.**

AWARD IN THE MATTER OF

Complaint No. : 43/22/013/L/04/13-14

Nature of Complaint : Refund of premium

Category under RPG Rules, 1998. : 12 (1) (c)

Policy No. : TDW3162406

**Name & Address of the Complainant : Shri Vikash Joshi,
1, Goenka Lane,
Behind ICICI Bank, Kalakar Street,
Kolkata – 700 007.**

Name of the Life Assured : Shri Vikash Joshi

**Name & Address of
Ltd.,
the Insurer** : **Aviva Life Insurance Co. India**
**Aviva Towers, Sector Road,
Opp: Golf Course, DLF Phase – V,
Sector – 43, Gurgaon – 122 003,
Haryana.**

Date of hearing : **14.01.2015**

BRIEF
Facts and Submissions

Complainant

The complainant has stated in his petition dated nil, received by this Forum on 2nd April, 2013 that he had not received the original policy bond under policy bearing no.TDW3162406 taken from Aviva Life Insurance Co. India Ltd. After a lot of mail conversation, the company told that the policy bond was dispatched on 11th June, 2012 and the same was received by A Devi. As per his version, there is no person in the name of A Devi in his house. Subsequently, he had given a written request for issuance of duplicate policy bond and the same was issued by the company.

Then he took up the matter with the insurance company for availing free look cancellation of the said policy. But the company did not agree to his request with the reason that free look cancellation is not valid on duplicate policy bond.

Insurer

Inspite of sending our letter dated 12th April, 2013 for submission of their Written Submission (SCN), which was followed by reminders dated 17th November, 2014 and 19th December, 2014, the insurer has not yet submitted the same to us.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing at Kolkata on the 14th of January, 2015 and only the Insurer’s representative was present at the Hearing.

The Insurer stated that since the Duplicate policy had been handed over to the Company for Cancellation under Free Look the same had not been entertained.

DECISION

We have heard the Insurer and have gone through the documents available on record. It is observed that the Complainant had not received the Original policy document for which he had raised the matter with the Insurer on a number of occasions and the Insurer had issued him a duplicate policy bond. The Complainant requested for free look cancellation within 15 days of receiving the duplicate policy bond.

Since the notice period for free look cancellation starts from the day the policy bond is physically delivered to the Insured, the Insurer’s decision not to accept the cancellation request is flawed.

The Insurer is directed to cancel the policy in dispute and refund the entire premium to the Complainant within 15 days of receiving a copy of this Award and the Consent of the Complainant under information to this Forum.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : **47/22/004/L/04/2013-14**

Nature of Complaint : **Refund of premium**

Category under RPG Rules 1998. : **12 (1) (c)**

Policy No. : **16808641**

Name & Address of the Complainant Society, : **Smt. Sima Ray Chaudhuri,
Flat No.HIG(U)-5/6,
Swaranika Co-Operative Housing
Biren Roy Road (West), Behala,
Kolkata – 700 061.**

Name & Address of the Insurer Co. Ltd., : **ICICI Prudential Life Insurance
Legal Department,
Vinod Silk Mills Compound,
Chakravarthy Ashok Nagar, Ashok
Road,
Kandivali (East), Mumbai – 400 101.**

Date of hearing : **21.01.2015**

BRIEF

Facts and Submissions

Complainant

The complainant has stated in his petition dated 3rd April, 2013 that he had purchased a guaranteed savings insurance plan policy bearing no.16808641 from ICICI Prudential Life Insurance Co. Ltd. in the name of his wife Smt. Sima Ray Chaudhuri on 7th July, 2012 for sum assured of Rs.3,39,500/- on payment of yearly premium amounting to Rs.49,999/- for 7 years (Premium Paying Term) and 15 years (Policy Term). He was assured by the representative of the

insurance company that the old policy bearing no.04852021 will be redeemed for Rs.5,40,000/- if he takes a new policy. The new policy was taken by him bearing no.16808641. In spite of persuasion for crediting Rs.5,40,000/- towards redemption of the old policy bearing no.04852021 to his bank account for three months, the representative of the insurance company denied all promises/commitments/assurances. At last, the complainant has encashed the policy amount from the Office of ICICI Prudential Life Insurance Co. Ltd. at Minto Park, Kolkata, in the month of October, 2012. As regards the policy bearing no.16808641, the complainant has expressed his inability to continue the same and asked for refund of premium amount of Rs.50,000/- from the insurer but the latter did not respond to his request.

Insurer

The insurer has stated in their written submission dated 5th September, 2013 that on the strength of duly completed and signed proposal form as well as the benefit illustration on 4th July, 2012 in favour of Smt. Sima Ray Chaudhuri, they have issued a policy bearing no.16808641 on 7th July, 2012 to the Life Assured (LA). Accordingly, the policy bond was dispatched on 10th July, 2012 and the same was received by the complainant on 14th July, 2012. The complainant never approached the insurance company with any discrepancy either in the proposal form or in the policy certificate within free-look period of 15 days from the date of receipt of the policy bond. Moreover, the complainant also alleged that he has been sold the subject policy against the previous one bearing no.04852021 which is absolutely baseless, false and frivolous & thereby it is denied by the insurance company.

Lastly, they have mentioned that since the request for cancellation of the policy was made beyond the free-look period, they have expressed their inability to cancel the subject policy and refund of premium.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 21st of January, 2015 at Kolkata and both the parties were present for the Hearing.

The Complainant stated that he had retired as an engineer in 2006. Since no pension was payable to him he naturally had to depend on the Interest earned. He already had a life saver policy with the Insurer. The agent of the Insurer came and told him that if he took a new Single Premium policy, his old policy would be redeemed and he would receive Rs.5,40,000/-. Accordingly he applied for a new policy of Rs.50000/- but to his utter dismay his old policy was not redeemed as promised. Further, instead of issuing a Single Premium policy, the Insurer issued a policy which had the premium paying term of 7 years and a maturity term of 15 years. He immediately called up the agent who promised to make the necessary changes to the policy and took away the policy bond. The policy bond was returned by the agent after 3 months by which time the free look period was over. He then complained to the Insurer who offered to convert the policy into a single premium policy. Having lost faith in the Company, he refused the offer and wanted his money back.

The Insurer stated that they had offered to convert the policy to a Single Premium policy but there has been no response from the Complainant.

DECISION

We have heard both the parties and have gone through the documents available on record. It is observed that a retired senior citizen had been misled by the intermediary into investing in a policy with false assurances regarding his older policy and promises of a new single premium policy with astronomical returns. The policy has been issued in the name of the wife of the Complainant who is also a senior citizen and totally dependent on her husband and will not be able to sustain the policy. The Free Look period was also exhausted because of the dilatory tactics of the Intermediary of the Insurer, who held on to the policy bond for 3 months.

The Insurer is directed to cancel the policy and return the entire premium along with interest

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**OFFICE OF THE INSURANCE OMBUDSMAN,
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, C.R. AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 56/22/004/L/04/13-14

Nature of Complaint : Refund of premium

Category under RPG Rules, 1998 : 12 (1) (c)

Policy No. : 15129256/15345807/1534795

**Name & Address of the Complainant Estate, : Smt. Sonali Das (Maji)
87, Dum Dum Road, Club Town
Block-3, Flat – 2D,
Kolkata - 700074**

Name & Address of Co. Ltd. the Insurer Road , : **ICICI Prudential Life Insurance Legal Department, Ashoke Vinod Silk Mills Compound, Kandivilli (E) Mumbai - 400 101**

Date of hearing : **12.02.2015**

Award Date : **30.03.2015**

Award No. : **IO/KOL/A/LI/0289/2014-2015**

BRIEF

Facts and Submissions

Complainant

The complainant has stated in her petition dated 05.04.2013 that she was approached by one of the representative of ICICI Prudential Life Insurance Co. Ltd. to purchase three single premium policies to be invested for a period of 3 years against premium of Rs.99,919/-. But after receiving the policy bond she found that the same had been issued for 15 years term and premium paying term 7 years. She submitted a representation dated 01.02.2012 to the insurer's office for cancellation of the policy and refund of premium and also took up the matter with the Branch Manager ICICI Bank, Dum Dum Branch followed by different mail. She also applied for conversion into single premium policy. But the insurer turned down

her request on the ground that the request received by them after the free look period, so it is not possible to cancel the policy and refund the premium or conversion of the same into single premium.

Insurer

The insurer in their written submission (SCN) dated 20.05.2013 has informed us that the complainant had submitted the proposal forms along with benefit illustration duly filled in and signed after going through the same thoroughly and properly and being satisfied with all the details terms and conditions of the policy. But they neither stated about the delivery of the policies nor had they submitted any copy of POD in support of delivery of the aforesaid policy documents. The name of the policy is Guaranteed Savings Insurance Plan for 15 years term and Premium Paying Term is 7 years. They stated that after receiving the policy documents a period of 15 days were allowed for free look cancellation which the complainant failed to avail. They further informed that the complainant has already purchased a good number of policies from them before taking these three policies. As the complainant submitted her request after free look period, it is not possible for them to cancel the same.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing at Kolkata on the 12th of February, 2015 and both the parties were present at the Hearing.

The Complainant stated that in February, 2011 she had been approached by an agent of the Insurer who stated that he would become eligible for a higher Increment if she took a policy from him.

Considering that someone would prosper in life, she gave him Rs.1 lakh on the specific request that the same would be invested in a single premium policy. After some days the same agent again approached her with a request that if she took 2 more policies, he would get an even better increment. He again was successful in selling her 2 more policies. But when she noticed that she had been sold regular policies in place of single premium policies, she complained to the Bank Manager of ICICI Bank, to which the agent belonged. He then directed her to someone who told her that he would convert all the policies to single premium if she took another policy from him. She then understood that she had been fooled and the agents were out to get more policies from her. So she complained to the Insurer, but for the present policy she had been told that they could not do anything.

The Insurer stated that the Complainant has other policies from them which she has surrendered and she should be aware of the terms and conditions of the policies. The Complainant replied that she had started to surrender the policies after she became aware that the agents of the Insurer were fooling their customers.

DECISION

We have heard both the parties and have gone through the documents available on record. The Complainant had specifically requested for a Single Premium policy but had been sold a regular premium policy which she could not afford to pay. On complaining to the Branch Manager of ICICI she had been referred to another person who told her to take a new policy and he would convert her old policies to Single Premium. The action of the Branch Manager exposes the trend to get business anyhow and by any means.

Since the Complainant had asked for a Single premium policy, she had been counselled to continue the present policy as a Single premium policy to which she agreed. But the representative of the Insurer pleaded that the Single premium policy may be issued from the current date as it was not possible to give retrospective date of commencement to any policy.

The Insurer is advised to cancel the current policy, take the entire premium and add the interest on the same @ 9% from the date of deposit for the existing policy till the date of the Award and issue a new Single Premium policy with a term of 5 years/10 years with an option to withdraw after 5 years without any charges.

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**OFFICE OF THE INSURANCE OMBUDSMAN,
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, C.R. AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 100/22/008/L/04/13-14

Nature of Complaint : Refund of premium

Category under RPG Rules, 1998 : 12 (1) (c)

Policy Nos. : 01842195

**Name & Address of the Complainant : Shri Govind Prasad Tulsyan
9-C, Blessington Heights,
Kanke Road,
Ranchi – 834 008**

Name & Address of Insurance Ltd. the Insurer Malad(E), Bldg. No.21 : **Kotak Mohindra Old Mutual Life 7th floor, Kotak Towersm, Infinity park, Off. Western Express High Way Mumbai - 400 097**

Date of hearing : **06.01.2015**

BRIEF

Facts and Submissions

Complainant

The complainant has stated in his petition dated 12.04.2013 that he proposed to purchase a policy on the life of his wife from Kotak Mohindra Old Mutual Life Insurance Ltd., where the advisor assured him for a lot of advantages. He accordingly paid three annual instalments of Rs.41,000/- each. But on enquiry at the time of 4th instalment of renewal premium, he came to know that the fund value had reduced to Rs.82,000/- after paying Rs.1,23,000/-. Now the complainant desires to get back his full amount paid towards premium of the aforesaid policy but the insurer did not give any reply.

Insurer

The insurer in their written submission (SCN) dated 27.05.2013 has informed us that the Life Assured had submitted the proposal form duly filled in and signed the benefit illustration after going through the same thoroughly and properly and being satisfied with all the details terms and conditions of the policy. As the complainant never approached the company with any discrepancy regarding

policy terms & conditions within the free look period, it is not possible for them to cancel the policy and refund the premium amount. It is also mentioned that the first premium in this plan is kept aside to provide benefits to the customer as mentioned on page 3 of the policy document. They further submitted that it is a Unit Linked Plan and the return on the same is dependent on the market performance. At this moment it is impossible for them to pay back the full amount.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned on the 6th of January, 2015 at Ranchi for a hearing and both parties were present at the Hearing.

The Complainant stated that he has retired as a professor of Ranchi University. In 2009 he had received a call from the Insurance Company where he was told that the Insurance Co. had come out with a new policy which would give good returns. The agent of the Insurer came and canvassed the policy assuring me so many things. I paid Rs.41,000/- as first premium towards the policy. Next year at the time of payment of renewal premium he had informed the Insurer that he was not interested in the policy but he had been told that he had to run the policy for a minimum period of 3 years after which he could get some amount from the same. Accordingly he paid the 2nd and the 3rd premium of the policy. When he approached the Insurer's Office before paying the 4th premium to know the position of his policy, he was informed the fund value on that date was Rs.82000/- as against the Rs.1,23,000/-- paid by him. He complained to the Insurer but not receiving a favourable reply

from them he had approached this office for redressal of his grievance and refund of his premium.

The Insurer stated that anyone who takes a policy expects a good return on his investment. As per the terms and conditions of the policy in dispute, it is very clearly written that the surrender value is payable after payment of minimum 3 years premiums. Surrender value would be the fund value of the Units available under the policy. The Surrender Value informed to the Complainant is as per the terms and conditions of the policy and the Fund Value as on date of enquiry.

DECISION

We have heard both the parties and have gone through the documents available on record. The surrender Value offered to the Complainant is as per the terms and conditions of the policy. The Complainant was counseled to continue his policy to avail of the best benefits under the policy but he refused to continue the policy any further.

Since the Complaint has no merit the same is disposed of without any relief to the Complainant.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 106/22/013/L/04/2013-14
Nature of Complaint : Refund of premium

Category under RPG Rules 1998. : **12 (1) (c)**

Policy Nos. : **NLS3062166 & NLS3062303**

Name & Address of the Complainant
Anantpur,
Ranchi, : **Shri Shree Krishna Jha,**
Flat No.105, Malabar Resort,
Near Overbridge, P.O. Doranda
Jharkhand – 834 002.

Name of the Life Assured : **Shri Shree Krishna Jha**

Name & Address of the Insurer
Ltd., : **Aviva Life Insurance Co. India**
Aviva Tower, Sector Road,
Opposite: Golf Course, DLF Phase –
V,
Sector – 43, Gurgaon – 122 003.

Date of hearing : **13.11.2014**

Award Date : **12.12.2014**

AWARD

Facts and Submissions

Complainant

The complainant has stated in his petition dated 12th April, 2013 that he was assured by the two employees of Indus Ind Bank, Ranchi Branch, that he would get 9.25% interest per annum if he deposit Rs.2,00,000/- as Fixed Deposit with the said bank. But subsequently, he found that the two policies bearing nos.NLS3062166 and NLS3062303 had been done on his own life with Aviva Life Insurance Co. India Ltd. by the said representative of Indus Ind Bank instead of making Fixed Deposit, as assured by

them, and thereby the complainant was misled by the representative of the said bank. Then the complainant lodged his complaint to the insurer as well as the bank on 11th December, 2012 and 13th December, 2012 respectively, followed by reminder letters 28th December, 2012, 17th January, 2013 and 26th February, 2013, but in vain.

Insurer

In spite of sending letter dated 24th April, 2013, for submission of Self-Contained Note to this Forum, followed by reminders dated 27th October, 2014 and 5th November, 2014, the insurer has not yet sent their SCN to us.

HEARING

Both the parties to the Complaint had been called to attend a Hearing before the Undersigned on the 13th of November, 2014 at Jamshedpur and both parties were present at the hearing

The Complainant stated that he had an account in Indus Ind Bank which was lying in a dormant state for non-transaction. He had gone to the Branch to arrange for continuation of his account. It was then that the employees of the Bank informed him that if he opened a fixed deposit account with an amount of Rs.2,00,000/- , my dormant account would automatically be activated. I complied as told by the employee but after a few days I received a policy bond. I

the noticed that the document on which my signature had been taken was in fact a proposal form for life insurance which had been filled up by someone else who had furnished a number of false and misleading information in the proposal form My father who has already passed away had been shown as alive, my telephone no. had been mentioned wrongly and my wife's date of birth is also stated wrong. Furthermore, it transpires from the proposal form that I had attended a Medical Examination conducted on behalf of the Insurer at Dhanbad, whereas inreality I was present in my office at Ranchi on that day and I have submitted proof of that to this Forum.

The Insurer stated that they had issued the policy on the basis of the filled in proposal form and the Medical Examination conducted on the Complainant. Since the complainant had not returned the policy for cancellation during the free look period, the company has not cancelled the policy.

DECISION

We have heard both the parties and have gone through the documents presented to this forum. From the evidence submitted by the Complainant, both verbally as well as in writing, it is evident that the intermediary has indulged in unethical and illegal means for procuring the policy. The Insurer is directed to cancel the policy and refund the entire first premium along with interest @ 11% (2% above the Bank Rate) from the date of deposit to the date of payment. This exercise is to be completed within 15 days of receipt of this Award and the consent of the Complainant under information to this Forum. The Insurer may also consider taking appropriate action against the defaulting intermediary.

The Complaint is accepted.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072.**

AWARD IN THE MATTER OF

Complaint No. : 220/22/005/L/05/13-14

Nature of Complaint : Refund of premiums

Category under RPG Rules, 1998. : 12 (1) (c)

Policy Nos. : 15496152 & 15548749

**Name & Address of the Complainant City, : Smt. Roshni Chatterjee,
BJ-348, Sector – II, Salt Lake
Kolkata – 700 091.**

Name of the Life Assured : Smt. Roshni Chatterjee

**Name & Address of the Insurer : HDFC Standard Life Insurance
Co. Ltd.,
11th Floor, Lodha Excelus,
Apollo Mill Compound,
N.M. Joshi Marg, Mahalaxmi,
Mumbai – 400 011.**

Date of hearing : 12.03.2015

Award Date : 30.03.2015

Award No. : IO/KOL/A/LI/0297/2014-2015

BRIEF

Facts and Submissions

Complainant

The complainant has stated in her petition dated 25th April, 2013 that she was introduced to HDFC Bank, CJ Branch, Salt Lake City, to open Savings Bank Account. They got various forms signed by her in guise of opening S.B. Account and Fixed Deposits. After closing her S/B A/c. and fixed deposits with bank of Baroda in BK Branch, Salt Lake City, she transferred all her savings to HDFC Bank. Suddenly she received a letter dated 2nd November, 2012 from HDFC Standard Insurance Co. Ltd. to furnish further requirements for opening Insurance Policy. Since she was not interested in Insurance Policy, she did not provide any information. On 29th January, 2013 she received a letter dated 16th January, 2013 from the Insurance Company that the policy bearing no. 15548749 with annual premium of Rs.40,000/- opened in her name. From the Policy document, she found that some other person filled the form giving all fictitious particulars i.e. salary, qualification and employment. She, being an independent Interior Designer and having monthly income of Rs.15,000/- approx., could not be an Engineer with yearly income of Rs.5,00,000/- as mentioned in the form. She had not worked any time with IBM, Sector V, Salt Lake City, Kolkata. She failed to understand that how insurance company issued policy no. 15496152 dated 8th October, 2012 and policy no.15548749 dated 3rd November, 2012 when they sent letter dated 2nd November, 2012 seeking for further information about the policy. She wrote a letter to the Insurance Company on 4th February, 2013 but the reply was not affirmative.

Insurer

The insurer has stated in their Written Submission (SCN) dated 28th April, 2014 mainly contending the following:

- The policies bearing nos.15496152 and 15548749 were issued to the Life Assured after receiving the duly filled proposal forms along with illustration and after providing adequate information in respect of the above policies.**
- The policy document under policy bearing no.15496152 was delivered to the client through Blue Dart Courier on 15th October, 2012 via AWB No.46174476714 and again for another policy bearing no.15548749 the policy documents was sent to the client through Blue Dart Courier via POD No.46219549902 on 7th November, 2012.**
- While sending the policy documents the Insurance Company vide their letter informed the customer about free-look period which is as per the IRDA guideline. But the complainant at that moment did not raise any objection about the features, terms and conditions etc. of the policies.**
- The complainant is not entitled to claim any refund as the Insurance Company has run the risk of the complainant's life and invested the money so received as premium. Now, at this stage, as per law of Estoppel, complainant is estopped from denying the fact of taking the policy as per terms agreed and finalized.**
- The complainant vide his letter dated 6th February, 2013 for the first time wanted to cancel the policy demanding refund of the entire premium amount. The said letter was replied by them on 16th February, 2013.**

- **The Insurance Company again strongly submit that the allegation made by L.A. is false, fabricated and an afterthought as the opposite party clearly acted as per terms and conditions of the insurance policy.**

HEARING

Both the parties to the Complaint had been asked to appear before the undersigned for a Hearing at Kolkata on the 12th of March, 2015 and both parties were present at the Hearing.

The Complainant stated that she was working as an Interior Designer but at present she is a Housewife. She had gone to HDFC Bank, Bidhan Nagar to open Fixed Deposit A/c but she had been misled into investing in two policies with yearly premium of Rs.2.40 lakhs. She said that she had been made to sign forms which she thought were for opening Bank Accounts but in reality they were proposal forms which had been filled up by someone later with fictitious data including her educational qualification, source and quantum of income. She had actually received a call from HDFC Bank for some clarifications which she did not give and then all of a sudden one day all the policies turned up at her home.

The Insurer stated that the policies had been issued on the basis of the proposal forms which had been filled up and signed by the Complainant after understanding the contents thereof. The request for cancellation under Free Look also came beyond the stipulated period and hence the Company had not agreed to cancel the policies.

DECISION

We have heard both the parties and have gone through the documents available on record. It is strange that the HDFC Bank acts

in a way which is not expected of them. The Complainant had gone to the Bank to open an FD account and the Bank Officials got her to sign documents which were in fact proposal forms of HDFC Life and then filled them up with fictitious data which did not have any relation with the Complainant. She was shown to be an Engineer earning Rs.5 lakhs per annum whereas in reality she is an Interior Designer with an earning of Rs.15000/- per month. The data was modified at their wish to justify the high premium that she was burdened with. This type of selling by misleading customers does not become of a well-known Bank like HDFC Bank and is sure to create a dent in the goodwill it has in the market.

The Complainant was counselled to continue with the policy no. 15548749 which she agreed to despite the fact that the policy had been given to her without her consent. The Insurer will facilitate the revival of this policy by waiving all revival requirements and interest on outstanding premium. The Insurer is further directed to cancel policy no. 15496152 and refund the entire premium of Rs.2 lakhs to the Complainant along with interest @ SB Interest from the date of deposit till the date of payment.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072.**

AWARD IN THE MATTER OF

Complaint No. : 366/22/007/L/05/13-14
Nature of Complaint : Refund of premiums
Category under RPG : 12 (1) (c)

Rules, 1998.

**Policy Nos. : 850733239, 854876364, 859124760
& 855303293**

**Name & Address of
the Complainant : Shri Suman Roy,
51/1A/5, Rabindra Sarani,
Tarama Apartment, Flat No.G-3,
Liluah,
Howrah – 711 204.**

Name of the Life Assured : Shri Suman Roy

**Name & Address of
the Insurer : Max Life Insurance Co. Ltd.,
12th Floor, DLF Square Building, 11th &
Jacaranda Marg, DLF Phase – II,
Gurgaon – 122 002.**

Date of hearing : 12.02.2013

Award Date : 13.03.2015

Award No. : IO/KOL/A/LI/0287/2014-2015

BRIEF

Facts and Submissions

Complainant

The complainant has stated in his petition dated 17th May, 2013 that he had taken four policies bearing nos. 850733239, 854876364, 859124760 & 855303293 from Max Life Insurance Co. Ltd. on 4th September, 2011, 9th December, 2011, 14th March, 2012 and 15th March, 2012 respectively. Later, he wrote a letter dated 7th January, 2013 to the Branch Manager, Max Life Insurance Co. Ltd. informing him that he was cheated by a person who supposed to be the Executive of Max Life Insurance Co. Ltd. by giving false assurances.

The complainant/Life Assured had a policy of SBI Life Insurance Co. Ltd. and that was lying in lapsed condition. To get the amount from the SBI Life policy, the said person told him that if he invested Rs.30,000/-, then in the 2nd year the amount lying in the SBI Life policy would be transferred to the new Account of Max Life Policy and before completing the 3rd year, he would get 24% bonus of Rs.30,000/- either through cheque or cash. Being elite group member, he would get Rs.70,000/- after one year, if the one-time invested amount would be Rs.35,000/-. Again, if he deposits Rs.50,000/-, he would get a coverage of Rs.5,00,000/- towards health insurance and health card would be provided. Not only that, at the end of each year, the company would give a dividend of .005% on Rs.50,000/-. After five years, he would be at liberty to withdraw the principal amount but the health coverage would be life long.

Subsequently, on going through the documents, he found that it was not as per the assurance given by the so-called executive of the company and hence, expressed his total dissatisfaction and wanted to cancel the policies and refund the premiums. The insurance company, vide their letter dated 11th and 14th January, 2013 had ignored the request of the complainant on the ground that his request was not well within the free-look cancellation period and the said policies were issued on the basis of the proposal forms, duly filled-up and signed by the complainant.

Insurer

The Insurance Company has not yet submitted their Written Submission (SCN) to this Forum in spite of our sending letter dated

29th May, 2013 to them for submission of the same, which was followed by a reminder dated 20th November, 2014.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 12th of February, 2015 at Kolkata and both parties were present at the Hearing.

The Complainant stated that he had been misled by the Agent of the Insurer who had told him that he could merge his lapsed SBI Life policy with that of Max Life Insurance policy by applying for a new policy. The amount from SBI would be transferred in the 2nd year. Further he was promised Elite Group membership on deposit of Rs.35000/- which would yield him Rs.70000/- after one year. He was further enticed with medical cover of Rs.5 lakhs by paying a one time premium of Rs.50000/-. Ultimately when he received all the 4 policies he noticed that he had been fooled with false promises, none of which were payable. He then complained to the Insurer who turned down his request for cancellation of the policies and refund of his premium.

The Insurer stated that the policies had been issued on the basis of the proposals filled up and signed by the Life Assured after understanding the contents of the same. Further, there was a long delay in submission of the complaint and request for cancellation of the policies and hence it was not possible for them to do anything.

DECISION

We have heard both the parties and have gone through the documents available on record.

The Complainant has been misled into buying policies on the false promises of transferring the fund under one policy of one

Insurer to the policy of another insurer as well as that of elite memberships and medical benefits which did not form part of the policies sold to him. The principle of utmost good faith which is so sacrosanct to any Insurance Contract has been violated by the Intermediary of the Insurer and this entails that the policies be declared null and void ab initio.

The Insurer is directed to cancel all the policies and refund the total premiums to the Complainant within 15 days of receipt of a copy of this Award and the Consent of the Complainant under information to this Forum.

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**OFFICE OF THE INSURANCE OMBUDSMAN,
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, C.R. AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 446/22/005/L/05/13-14

Nature of Complaint : Refund of premium

Category under RPG Rules, 1998 : 12 (1) (c)

Policy No. : 15586512

Name & Address of the Complainant : **Shri Ashim Kr. Majumder
AA-222, Salt Lake City,
Kolkata - 700064**

Name & Address of Ltd., the Insurer : **HDFC Life Insurance Company
Lodha Excelus, 11th floor
N.M. Joshi Marg
Apollo Mills Compound, Mahalaxmi
Mumbai - 400 011**

Date of hearing : **12.03.2015**

Date of Award : **30.03.2015**

Award No. : **IO/KOL/A/LI/0327/2014-2015**

BRIEF

Facts and Submissions

Complainant

The complainant has stated in his petition dated 29th May, 2013 that he purchased the above policy from HDFC Life Insurance Company Ltd., in December, 2012 and paid Rs.24,000/- towards premium. While taking the policy, he was explained that an option will always remain open to him to close the policy any time on completion of the first year. i.e. single premium. But later he came to know that it was regular premium for which he was not interested. Therefore, on 04.02.2013 he applied for cancellation and refund of premium. He made also series of correspondences with the insurer, but the insurer denied his allegation and refused to cancel the policy.

Insurer

The insurer in their written submission (SCN) dated 30.09.2013 has informed us that the complainant had submitted the proposal form dated 06.11.2012 duly filled in and he was explained all the terms and conditions of the policy. The policy documents were delivered to him through Blue Dart Courier on 26.11.2012 via AWB no.46220075053. As the complainant never approached the company after receiving the policy with any discrepancies in the proposal form or the policy terms and condition and for cancellation of the policy within the free look period, it is impossible for them to cancel the same and refund the premium. They further stated that it is sole responsibility of the complainant to bring to the knowledge of the company any discrepancy in the policy conditions and that too within the specified time of 30 days from the date of receipt of the policy document.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 12th of March, 2015 at Kolkata but the Complainant was not present for the Hearing.

As per the Complaint received from the Complainant, he had been approached by the Agent of the Insurer who proposed a Single Premium policy to him which could be taken back any time after 1

year. Accordingly he had paid Rs.24000/- to the agent. He later came to know that all the promises made by the agent were false and he immediately complained to the Insurer requesting for cancellation of his policy and refund of his money but the same had not been accepted by the Insurer. Being a senior citizen it was not possible for him to pay this amount for 10 years.

The Insurer stated that the policy has been issued on the basis of the duly filled proposal forms received by them from the Complainant. The Complainant has also failed to send in his request for cancellation within the stipulated time period for Free Look and hence the Company had rightly denied cancellation of the policy.

DECISION

We have heard the Insurer and have gone through the documents available on record. The Complainant is a Senior Citizen who had wanted a Single Premium policy but had been issued a regular premium policy instead with a premium paying term of 10 years which does not suit him. He had been sold the policy on the false promise that he could withdraw the policy after 1 year.

The Insurer is directed to cancel the policy and refund the premium to the Complainant within 15 days of receiving a copy of this Award and the Consent of the Complainant under information to this Forum.

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**OFFICE OF THE INSURANCE OMBUDSMAN,
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, C.R. AVENUE, KOLKATA – 700 072**

ORDER IN THE MATTER OF

Complaint No. : 447/23/001/L/05/13-14

Nature of Complaint : Dispute in terms of the policy

Category under RPG Rules, 1998 : 12 (1) (e)

Policy Nos. : 414770231

**Name & Address of the Complainant
Road,
P.O. GIP Colony, Howrah – 711112**

**Name & Address of the Insurer
India
the Insurer
Life Insurance Corporation of
KMDO-I, "Jeevan Prakash",
16, C.R. Avenue, Kolkata – 700 072**

Date of hearing : 10.03.2015

Appeared on behalf of Complainant : Shri Joydeb Das

Appeared on behalf of Insurer : Shri C. K. Dutta

Date of Award : 30.03.2015

Award No. : IO/KOL/R/LI/0337/2014-2015

BRIEF

Facts and Submissions

Complainant

The complainant has stated in his petition dated 30th May, 2013 that he has purchased a policy from Life Insurance Corporation Of India, Howrah under T/T-122/13 for sum assured of Rs.1,20,000/- against annual premium of Rs.9675/-. He was given to understand that an amount of Rs.2712/- will be released as monthly annuity as per his choice under option 'D'. But at the time of maturity he came to know that maturity annuity under option 'D' would be Rs.2325/- which is less by Rs.387/- than the amount of monthly annuity as assured by the insurer. He requested the insurer through his letter dated 12.03.2013 to commence payment of assured monthly annuity but he received no response from their end.

Insurer

The insurer in their written submission (SCN) dated 30.07.2012 has informed us that initially the proposal was submitted for a sum assured of Rs.1,40,000/- for which required yearly premium was Rs.11,288/-. But as the deposit amount was Rs.10,378/- the sum assured was subsequently modified and the proposal was accepted with sum assured Rs.1,20,000/-. On modification the Notional Cash Option was reduced to Rs.2,37,000/- from Rs.2,76500/- and the monthly annuity to Rs.2325/- from Rs.2712/-. Their branch office while modifying those fields inadvertently did not modify the annuity installment.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing at Kolkata on the 10th of March, 2015 and both parties were present at the Hearing.

The Complainant stated that he had taken a Jeevan Suraksha policy from LIC in 2000. The policy matured in February 2013. At the time of purchasing the policy he had been assured a monthly pension of Rs.2712/- on payment of Rs.9675/-. But on vesting he found that he was being paid Rs.2325/- which was Rs.387/- lesser than the promised amount. He said that as per the manual of LIC given to him the pension amount should be Rs.2712/- but the Insurer is paying him less. He wanted the balance of the annuity to be paid along with interest.

He Insurer stated that the Life Cover on the policy was Rs.120000/- for the annual premium of Rs.9675/- and the NCO had been reduced from Rs.276500 to Rs.237000/- but the amount of annuity had been left to be corrected. He contended that the payment has been made as per the provisions of the policy.

DECISION

We have heard both the parties and have gone through the documents made available or produced during the Hearing. The Complainant has produced a manual of Jeevan Suraksha which has been officially released by LIC and claims that the calculation of the annuity of Rs.2712/- is in consonance with the premium paid by him.

The Insurer is advised to clear the issue of the exact amount of Annuity on the basis of the actual rates as approved by the Insurer and in relation to the Manual produced by the Complainant and satisfy the Complainant. In case of short payment, the balance has to be paid with interest.

This exercise is to be completed within 15 days of receiving a copy of this Order and the Consent of the Complainant under information to this Forum.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 828/24/001/L/09/12-13

Nature of Complaint : NON PAYMENT OF SB CLAIM .

Category under RPG Rules 1998. : 12 (1) (e)

Policy No. : 462375285

**Name & Address of the Complainant : SRI RATI PAL SINGH,
AT-VIVEK NAGAR
PO-GUA
DIST-WEST SINGHBHUM
JHARKHAND,833213**

**Name & Address of the Insurer : L.I.C.OF INDIA,
JAMSHEDPUR DIVISION**

Date of hearing : 15TH November, 2014

Date of Award : 12.12.2014

AWARD

**Facts and Submissions
Complainant**

The complainant Sri Rati Pal Singh has submitted a petition dated 27.08.2012 received by us on 07.09.2012 for non payment of 3rd Survival Payment against the above policy. When he had been to Kulti Branch, the Branch Manager told him that the said SB payment had been adjusted towards premium against policy no 469232269 of Amit Mukherjee, who is unknown to him. He has requested the Insurance Co to look into the matter vide letter dated 06.09.2011 to look into the matter. The complaint did not receive any respond from the Insurance Co. Being aggrieved, he approached this forum for Hon'ble Ombudsman to act as a mediator between the insurer and the complainant to seek relief for his grievance.

Insurer

The Insurance Co has submitted the SCN dated 04.10.2012 with the following facts:

DOC of the above policy is 28.07.1998. Accordingly three SB claims were due on 28.07.2002,28.07.2006,28.07.2010.As per claim history of the policy, SB claims due on 28.07.2002 & 28.07.2010 had been paid to the complainant vide cheque no 0281733 dated 12.08.2002 & cheque no 0966925 dated 26.07.2010 respectively. The second SB due on 28.07.2006 has been fully adjusted towards premium. As complained by the complainant, , the SB amount was not adjusted towards policy no 469232269 of Amit Mukherjee

HEARING

Both the parties to the Complaint had been asked to attend a Hearing before the Undersigned on the 15th of November, 2014 but the Complainant failed to appear for the hearing.

The Insurer informed that the Complainant had been paid the outstanding SB Claim and he had shown his desire to withdraw the complaint.

DECISION

With the Insurance Company having paid the outstanding due to the Complainant, the Complaint has been amicably sorted out between the Insurer and the Complainant who has preferred not to present himself for the Hearing, the Complaint is disposed of without any orders.

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**OFFICE OF THE INSURANCE OMBUDSMAN,
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, C.R. AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 1125/22/005/L/11/12-13

Nature of Complaint : Refund of premium

Category under RPG Rules, 1998 : 12 (1) (c)

Policy No. : 14976934

**Name & Address of the Complainant II, : Smt. Kajari Ghosh
Surya Residence Flat 1A Block-
115A/2, NSC Bose Road,
Kolkata - 700040**

**Name & Address of Ltd., the Insurer : HDFC Life Insurance Company
Lodha Excelus, 11th floor
N.M. Joshi Marg
Apollo Mills Compound, Mahalaxmi
Mumbai - 400 011**

Date of hearing : 09.12.2014

Date of Award : 03.01.2015

AWARD

Facts and Submissions

Complainant

The complainant has stated in her petition dated 8th November, 2012 that she has purchased a policy no.14976934 from HDFC Life Insurance Co. Ltd., the date of commencement is 23.03.2012 by

paying an yearly premium of Rs.20,000/- for a term of 10 years. On 02.04.2012 the complainant sought for certain clarifications during free look in period. But as the insurer failed to explain her clarifications, once again she wrote a letter dated 02.05.2012 to the insurer's Grievance Redressal Cell asking immediate intervention to clear the queries otherwise they should refund the entire amount paid by her towards premium. But the insurer did not make any comments regarding her clarifications. Once again she wrote a letter dated 28.08.2012 asking refund of money. But the insurer through their letter dated 05.12.2012 denied the cancellation of the policy showing the ground that as the free-look period i.e. 30 days is over, it is not possible for them to refund the premium.

Insurer

The insurer in their written submission (SCN) dated 05.02.2013 has informed us that the complainant had submitted the proposal form dated 29.02.2012 duly filled in and she was explained all the terms and conditions of the policy. The policy documents were delivered to her through Shri Chakra Transtech Courier on 27.03.2012 via AWB no.ZE1623796 received by Samar Ghosh. As the complainant never approached the company after receiving the policy with any discrepancies in the proposal form or the policy terms and condition and for cancellation of the policy within the free look period, it is impossible for them to cancel the same and refund the premium.

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 9th of December, 2014 at Kolkata but the Complainant failed to appear for the Hearing.

As per the Complaint letter of the Complainant she had certain doubts about the wordings and condition of her policy, particularly the ones related to the maximum age at entry of the policy and she had written several letters to the Insurer seeking their clarification on these points. However, the Insurer failed to satisfy her queries, rather they opted to remain silent on the whole issue. Fed up with the inaction of the Insurer, she wrote to the Insurer to cancel her policy and refund her money back to her, which was not acceded to by the Insurer.

The Insurer stated that they had sent a series of letters to the Complainant at her recorded address and were surprised why the Complainant had not received the same. The copies of these letters have been appended to the self contained note as annexures. The Insurer also clarified before the Forum that the maximum age at entry for the particular plan to which the policy belongs is 60 years and not 50 as mentioned in the policy bond.

DECISION

We have heard the Insurer's submission and have gone through the documents available on record. The primary cause of worry for the Complainant was the maximum age at entry for the policy in dispute. The policy bond shows that the maximum age at entry for the policy is 50 years and hence the Complainant had doubts as to how the product was sold to her at age 58. The complainant naturally had doubts as to whether the policy was valid

and whether the benefits will be payable to her in spite of this controversy. She wanted to opt out of the policy for this reason.

The Insurer, had on its part, sent a number of letters to the Complainant regarding her query and doubts and copies of the same have been submitted to this Forum. The representative of the Insurer has also assured this Forum that the maximum age at entry for the policy in dispute is 60 years and the policy of the Complainant is very much valid.

The assurance from the Insurer should remove all doubts from the mind of the Complainant and she is advised to revive the policy and continue it. The Insurer will assist in reviving the policy by waiving all interest on the outstanding premium.

This exercise is to be completed within 15 days of receiving a copy of this Award and the Consent of the Complainant under information to this office.

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**OFFICE OF THE INSURANCE OMBUDSMAN,
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072**

AWARD IN THE MATTER OF

Complaint No. : 1252/22/04/L/12/12-13

Nature of Complaint : Refund of premium

Category under RPG Rules, 1998 : 12 (1) (c)

Policy No. : 16024428

**Name & Address of the Complainant : Shri Argha Kusum Goswami,
B-1/2, HIG Phase-I,
Barasat Housing Estate,
Krishnanagar, Road, Noapara,
Kolkata - 700123**

**Name & Address of Co. Ltd. the Insurer : ICICI Prudential Life Insurance

Vinod Sillk Mills Compound,
Chakravarthy Ashok Nagar,
Ashok Road, Kandivali (E)
Mumbai – 400 101.**

Date of hearing : 15.09.2014

Award Date : 09.10.2014

AWARD

Facts and Submissions

Complainant

The complainant has stated in his petition dated 7th December, 2012 that he intended to purchase a single premium policy which could be encashed after 3 years from one Mr. Sayandeep Ghosh, Code No.80968051, the agent of ICICI Prudential Life Insurance Co. Ltd. who had confirmed the same. But to his utter dismay, the complainant received a premium notice for renewal and immediately he brought it to the notice of the aforesaid agent for correcting the error and converting the policy into single premium. He also made correspondence with the insurer for incorrect explanation by the agent and also wrong declaration like income. He requested for either cancellation of the policy or conversion of the same into single premium mode. The insurer in reply through mail dated 13.09.2012 turned down the request stating their inability as free look period is over.

Insurer

The insurer in their written submission (SCN) dated 1st February, 2013 has informed us that the complainant had submitted the proposal form duly filled in and signed after going through the same thoroughly and properly and being satisfied with all the details terms and conditions of the policy. They also mentioned that the complainant has approached after a considerable period of time (10 months since issuance of the policy) has already been elapsed. The date of issue of the policy document was

12.10.2011 and sent to the address of the complainant on 15.10.2011 and delivered to him on 20.10.2011. As the complainant never approached the company with any discrepancies in the proposal form or the policy terms and condition within the free look period, it is impossible for them to refund the premium or to convert the same.

HEARING

Both the parties to the complaint had been called for a personal hearing at Kolkata on the 15th of September, 2014 and both parties were present at the hearing. The Complainant was represented by his father.

The father of the complainant stated that he had proposed for a Single Premium policy for his son with a terms.1 lakh per year. He is a retired person who wanted to make a single amount saving scheme for his son who was studying and is unemployed till date.However, in the proposal form he is shown to be earning Rs.4 lakhs per year which is completely false. He does not have the capacity to pay such huge premium for such a long period. He wanted the policy to be converted into a single premium policy with a term of 5 to 7 years.

The Insurer stated that they had gone by the proposal form which had been signed by the proposer after fully understanding the terms and conditions of the policy. Since the request for cancellation had come after the free look period they are not in a position to do anything.

DECISION

We have heard both the parties and have gone through the documents available on record. It has been seen that the income of the son has indeed been shown as Rs. 4 lakhs with no clear indication as to his source of income. Looking at the age and the economic condition of the family, it can be construed that the long term high regular premium policy cannot meet his requirements. Hence, the Insurance Company is directed to cancel the policy no. 16024428 and issue a Single Premium Policy having date of commencement same as policy no. 16024428 (12.10.2011) and having a term of 5 years with Single Premium Rs. 100000/-. This exercise is to be completed within 15 days of receipt of this Award and the consent of the Complainant under information to this Forum.

The Complaint is accepted.

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**OFFICE OF THE INSURANCE OMBUDSMAN
HINDUSTHAN BUILDING ANNEXE, 4TH FLOOR,
4, CHITTARANJAN AVENUE, KOLKATA – 700 072.**

AWARD IN THE MATTER OF

Complaint No. : 1426/22/017/L/01/12-13

Nature of Complaint : Refund of premium

**Category under RPG
Rules, 1998. : 12 (1) (c)**

Policy No. : 00893559

**Name & Address of
the Complainant : Smt. Aparna Chattopadhyay,
Vill. & P.O. Chetua Rajnagar,
P.S. Daspur,
District: Paschim Medinipur,
Pin: 721 211.**

Name of the Life Assured : Smt. Aparna Chattopadhyay

**Name & Address of
Insurance Co. Ltd.,
the Insurer : Future Generali India Life
Indiabulls Finance Centre,
Tower 3, 6th Floor,
Senapati Bapat Marg, Elphinstone
(W),
Mumbai – 400 013.**

Date of hearing : 9TH December, 2014

Award Date : 13.01.2015

Facts and Submissions

Complainant

The complainant has stated in her petition dated 9th January, 2013 that she had purchased a policy bearing no.00893559 from Future Generally India Life Insurance Co. Ltd. through their Corporate Agent "V Care". At the time of purchasing the policy, she was given assurances that if she purchases the policy by paying Rs.15,000/- towards first premium, then for the second and third premiums, the "V Care" would pay on her behalf as gift. However, when she found that those are all rubbish, she approached the insurer for cancellation of the policy and refund of premium. But the insurer did not agree to her request on the ground that the free look period is over. Under the circumstances, it is very difficult on her part to run the policy as their income is very meager.

Insurer

The insurer has stated in their written submission (SCN) dated 12th August, 2014 that -

- After thoroughly understanding the features, terms and conditions of the Future Generali Saral Anand Insurance Plan, the complainant had proposed for the same vide duly filled in and signed proposal form bearing application number TS5240404 dated 14th October, 2011.
- The Insurance Company has categorically denied having any relationship of principal and agent for sale of its policy with the entity referred to as "V Care" and hence, the Company cannot be held liable for any alleged wrongful or fraudulent acts or promises done or made by the said entity.

- **He has signed the proposal form only after ascertaining the criteria and benefits of the plan as he was categorically explained it.**
- **The policy was issued on 24th October, 2011 and the same was dispatched on 31st October, 2011 vide speed post consignment No.EW924236487 IN and the same did not return undelivered to the Company.**
- **The assurance of paying second and third premiums by the “V Care” was not at all given/ incorporated in the proposal papers or in the policy bond.**
- **As per IRDA guideline, the policy holder was given opportunity to cancel his policy being not satisfied with the terms and conditions of the policy within 15 days from the date of receipt of the policy bond.**
- **The complainant did not apply for cancellation of the same within the said free look period.**
- **The Company was in receipt of a request from the complainant for cancellation of the subject policy on 1st November, 2012 and replied it informing that the policy cannot be cancelled as the request for cancellation was received beyond the free look period.**
- **Hence, the company was justified in declining the request of the complainant for cancellation of the policy.**

HEARING

Both the parties to the Complaint had been asked to appear before the Undersigned for a Hearing on the 9th of December, 2014 at Kolkata and both the parties were present at the Hearing. The Complainant was represented by her husband Mr. Abhijit Chattopadhyay.

The Complainant stated that his wife had been misled into buying the policy by the Agent of the Insurer, M/s V-Care Multitrade Company. They had promised her that if she paid the first premium, the company would arrange to pay the next 2 premiums. She was further assured that if she could get customers, her further policy premiums would be paid by the Company. Being a housewife it was not possible for her to continue the policy and she wanted the cancellation of her policy and refund of her premium.

The Insurer stated that V-Care is no more their Corporate Agent. The Company does not associate itself with the promises made by the Agent. They have gone as per the data provided in the proposal form by the Complainant, who had herself signed on the same after understanding the contents therein. Further, the policy was given for cancellation after the expiry of the Free Look period was over. Hence it will not be possible to cancel the policy.

DECISION

We have heard both the parties and have gone through the documents available on record. V-Care was a company indulging in chain marketing of Insurance policies which is illegal as per the Agents' Regulations. To procure business they had made false promises to the prospective customers. The company was functioning as a Corporate agent of the Insurer and had later been terminated by the Company for their unethical business practices.

The Insurer is squarely responsible for the misdeeds (false assurances and inducements while selling products) of its intermediaries.

The Insurer is directed to cancel the policy and refund the entire premium to the Complainant within 15 days of receiving a copy of this order and the consent of the Complainant under advice to this Forum.

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LUCKNOW

Lucknow Ombudsman Centre

Complaint No.: LCK-L-009-1314-0954

Award No.- IOB/LKO/ L / 97 /14-15

Sri Himanshu Saxena Vs. Birla Sun Life Insurance Co. Ltd.

Award dated : 08.12.2014

Claim against Medical Expenses

Facts :

Sri Himanshu Saxena (complainant) had lodged a complaint with Insurance Ombudsman for non-settlement of medical expenses under Policy Nos.-5862314 by Birla Sun Life Insurance Co. Ltd. (Respondent Insurance Company, RIC). The said policy is under Health Insurance Plan having health card No-MUMBSCNT12154364-E. As alleged by complainant he had submitted the medical expenses bill of Rs.4985/= incurred on the hospitalization of his daughter Miss Navya Saxena to the RIC on 24/07/2013 through email which had not been settled by the RIC so far. He also claimed a sum of Rs.50000/ towards physical & mental harassment. As per the Co.'s representative, neither original nor scanned claim papers related to these medical expenses had been received by the RIC till the date of hearing.

Findings :

This forum looked into all the papers and documents submitted by both the parties as well as the evidences submitted by them and the submissions/arguments made orally and in writing on the date of personal hearing. It has been observed that the RIC could not settle the said claim due to non-receipt of the original claim papers related to the medical expenses and now, the RIC is ready to settle the said claim if the original claim papers were submitted to the RIC by the complainant.

Decision: Considering the foregoing facts, this forum, direct the Respondent Insurance Co. to settle the said claim within 15 days from the receipt of relevant original medical expenses bills/ documents etc. as per terms & conditions of the policy. There is no award for mental and physical harassment, as it is beyond the competence of this forum.

Lucknow Ombudsman Centre

Complaint No.: LCK-L-009-1314-1066

Award No.- IOB/LKO/ L / 175 /14-15

Mr. Mauji Lal Azad Vs. Birla Sun Life Insurance Co. Ltd

Award dated : 09.02.2015

MISSELLING

Summary :

Name of the Complainant

Mauji Lal Azad

Name of Life-Assured

Mauji Lal Azad/ Nirmla Devi

Azad

**Name of Insurance Company (RIC)
Ltd.**

Biral Sun Life Insurance Co.

**Policy Nos.
5732017,**

5576159, 5576155, 5798225,

5326579 (05 policies fvg. M L Azad)

5820226, 5820227, 5343676, 5726498,

5808867 (05 policies fvg. N.Devi Azad)

Date of Commencement (DOC)

The policies issued during

01/2012 to 10/2012.

Plan

BSLI Bachat Money back plan.

Policy Term

20

Premium

Rs.254453.00(YLY)/Rs.554097.00(YLY)

P-form submitted

Yes

Whether WS received

Yes

Date of hearing

15.01.2015

Venue of hearing

Lucknow

Complainant-Represented By

SELF

RIC Represented By

Mr. Ashish

Verma,Manager(Operation)

Facts : As alleged by complainant he was lured by false promises of hefty return @15% and payment of commission of Rs.9,25,000/-, hence he invested the money in phased manner, as one-time investment but all the policies were issued in yearly mode involving total annual premium of Rs.808550/= . The Complainant argued that he could not submit his cancellation request for all these policies

within the free-look-period because his agent had misguided him by selling policies one after another by saying that all the policies will be cancelled in one stroke & the entire amount will be refunded to him by the company.

Findings : During the course of personal hearing :-

(1) the complainant requested either to cancel all the policies or convert these into a single premium plan as he or she is not financially capable to continue these insurance policies in annual mode.

(2) the representative of the RIC argued that the complainant's request for cancellation of all the said policies were received by the Company for the first time on 08/03/where as these policies were issued between 01/2012 to 10/2012 on different dates and its policy bonds were also dispatched by the RIC between 01/2012 to 10/2012 by speed-post. Since the requests for cancellation were received after Free-look-period (15 days) it was denied by the RIC.

It is observed that no date/s of delivery of policy bond/s of different policies were given by RIC in its W.S. and no receipt/s of speed-post pertaining to the dispatch of its policy bond/s could be submitted by the representative of RIC during hearing.

Decision: Considering the foregoing facts, this forum, direct the RIC to cancel all the said 10 policies and issue a single premium insurance policy in favour of the complainant or his wife or any son/daughter of the complainant subject to the consent of the complainant.
