

**MIS SALE-LIFE**

**In Case Of: - Mr. Shivpal Lal M. Jangid V/s Respondent: Aegon Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-0190-191-192**

**Award Date: 27.06.2016 Policy No: 140314096057, 140314096046 , 140314096057.**

The Complainant had stated that he had been duped to purchase policies from ICICI Pru. Life Insurance, Bharti Axa Life Insurance, and Aegon Religare Life Insurance. The tele caller had promised high returns in the form of bonus on purchase of the policies. He had made investments in the name of his wife and other family members. The total investments done by him was to the tune of Rs. Rs. 53 lacs. When he did not receive the promised bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Company for cancellation of the policy. The Company refused cancellation of the policy and refund of premium as free look period had elapsed by then. He had approached the Forum for justice.

In view of the above, (especially that the Complainant had been duped & cheated to purchase the subject policy) the Forum found that:- The Respondent was not present in the hearing and also had not, sent a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI issued on 05.04.2011. The financial capacity of the complainant was not examined by the insurer to ascertain whether the insured would be able to pay premium of Rs:5 lacs ( 3 policies have been issued by the insurer on 31.03.2014, whose premium is Rs: 5 Lac) every year. The complainant is not assessed to income tax. The complaint was admitted on its merits.

**MIS SALE LIFE**

**In The Complainant: - Mr. Shivpal Lal M. Jangid**

**V/s**

**Bhart Axa Life Insurance Company Ltd.**

**Complaint No. AHD-L-008-1617-0163**

**164,165,166,167,168,169,170,171,172,173,174,175,176,177,178,179,180,181,182**

**Award Date: 27.06.2016**

**Policy No: 501-1097408, 501-1102471, 501-1106043, 501-1107272, 501-1382131, 501-1382156, 501-1399424, 501-1382149, 501-1410916, 501-1411344, 501-1560686, 501-1560694, 501-1560702, 501-1560710, 501-1951877, 501-1953352, 501-1965406, 501-1965554, 501-1983946, 501-1953345**

The Complainant had stated that he had been duped to purchase policies from ICICI Pru. Life Insurance, Bharti Axa Life Insurance, and Aegon Religare Life Insurance. He had also made investments in the name of his wife and other family members. The total investments made by him in these three companies was to the tune of Rs. Rs. 53 lacs. When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Company for cancellation of the policy. The Company refused cancellation of the policy and refund of premium as free look period had elapsed by then. He had approached the Forum for justice.

In view of the above, (especially that the Complainant had been duped & cheated to purchase the subject policy) the Forum found that:- The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI, issued on 05.04.2011. The financial capacity of the complainant was not examined by the insurer to ascertain whether the insured would be able to pay premium of Rs:27,34,916/- every year. The complainant is not even assessed to income tax . The complaint was admitted on its merits. **The Respondent is hereby directed to cancel the impugned policy of the Complainant and refund the premium to the Complainant in full and final settlement of his claim.**

**MIS SALE**

**In The Case Of: - Mr. Kuldip G. Rathod V/s HDFC Standard Life Insurance Company Ltd.**

**Complaint No. AHD-L-019-1617-0274**

**Award Date: 26.08.2016**

**Policy No 16860018**

The Complainant had stated that he had been duped to purchase policies from HDFC Life Insurance co. Ltd. He had purchased policy through HDFC Sales Private Ltd. The agent had tell them the maturity amount you would be receive Rs: 5877449/- at the time of maturity. When he come to know that maturity amount will be approximate Rs:2914994/-, he felt cheated.

He approached the Company for cancellation of the policy. The Company refused the cancellation of the policy and refund of premium. He had approached the Forum for justice.

In view of the above, (especially that the Complainant had been duped & cheated to purchase the subject policy) the Forum found that:- I) The Agent of the HDFC Sales Private Limited had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002. II) The argued of the respondent " The Mail sent from personal mail id can not be binding on insurer is not acceptable". Since the employee has acted on behalf of the company. The complaint was admitted on its merits. **The Respondent is hereby directed to cancel the impugned policy No. 16860018 of the Complainant and refund the premiums paid to the Complainant in full and final settlement of his claim.**

**MIS SALE**

**In case of: - Mr. Suhagbhai P. Bhalodiya V/s Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-0427**

**Award Date: 26.10.2016**

**Policy No 14081486288**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare Life Insurance Company Ltd. The Complainant had received call from the Broker Mumbai SMC. The broker had promised high returns with special bonus and profit of the company on purchase of the policies. As advised by the broker he had made investments for single time and received the policy with 8 years premium paying terms. After he received the policy on his son's name, the caller stopped attending to his calls. He then understood that he had been cheated. He requested the Respondent for cancellation of the policy but the same was rejected. He requested the Forum to get the premium refunded.

Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, there is no doubt that the Complainant was allured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002.

**The Respondent is hereby directed to cancel the impugned policy No. 14081486288 of the Complainant and refund the premium to the Complainant.**

**MIS SALE**

**In case of: - Mr. Pravinbhai V. Bhalodiya V/s Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-0439**

**Award Date: 26.10.2016**

**Policy No 141214261046**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare Life Insurance Company Ltd. The Complainant had received call from the Broker Mumbai SMC. The broker had promised high returns with special bonus and profit of the company on purchase of the policies. As advised by the broker he had made investments for single time and received the policy with 8 years premium paying terms. After he received the policy on his son's name, the caller stopped attending to his calls. He then understood that he had been cheated. He requested the Respondent for cancellation of the policy but the same was rejected. He requested the Forum to get the premium refunded.

The Complainant had alleged that the Broker had canvassed for the subject policy with various benefits on purchase of the policy. The Respondent had procured the business (sale of policy) through the broker mentioned in the policy. In order to decide and arrive at a conclusion all aspects connected to the transaction (including that of broker's canvassing over the mobile) needs to be examined. The basic complaint was allurements by the broker to purchase the policy with various non-existing benefits. The Respondent had not addressed the basic complaint. The Complainant had stated that he had followed the advice of the broker to accept the policy during the verification call (PIVC/PLVC). He had agreed for the policy in order to get the benefits. The Respondent had not examined and investigated the circumstance and the method of selling the policy. With the non-submission of the broker's voice copy (on the canvassing of the policy) it became evident that the policy had been mis-sold with false benefits. The Complaints admitted on merits. **The Respondent is hereby directed to cancel the impugned policy No. 141214261046 of the Complainant and refund the premium to the Complainant.**

**MIS SALE**

**In case of : - Mrs.Naynaben D. Dalwadi V/s Aegon Religare Life Insurance Co. Ltd.**

**Complaint No. AHD-L-001-1617-0537**

**Award Date: 26.10.2016**

**Policy No 150114307734**

The Complainant had stated that she had been duped to purchase policies from Aegon Religare Life Insurance Company Ltd. The Complainant had received call from the Delhi AB Brokar promising Rs: 20 Lakh as Loan on purchase of the policies. She had made investments and received the policy with the date of commencement as 03.02.2015. When she received the policy on her name, she had called the broker for loan. The caller then stopped attending her calls. She then understood that she had been misguided. She requested the Respondent for cancellation of the policy but the same was rejected. She requested the Forum to get the premium refunded.

Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, there is no doubt that the Complainant was allured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. **The Respondent is hereby directed to cancel the impugned policy No. 150114307734 of the Complainant and refund the premium to the Complainant.**

**MIS SALE**

**- Mr. Hashmukhbhai Purabia V/s Future Generali India Life Insurance Co. Ltd.**

**Complaint No. AHD-L-017-1617-0507 & 0508**

**Award Date: 26.10.2016**

**Policy No 01280648 & 01277532**

The Complainant had stated that he had been duped to purchase policies from Future Generali India Life Insurance Company Ltd. The Complainant had applied for Loan and not for Insurance. The Broker, Ltd S.B. Insurance Brokers Pvt had promised Loan of on purchase of the policies. He had made the investment and received the policy with the date of commencement as 11.01.2016. When he received the policy on his name, he had called upon the broker for the promised loan. The caller stopped attending his calls. He then understood that he had been

cheated. He had requested the Respondent for cancellation of the policy but the same was rejected. He requested the Forum to get the premium refunded.

From the foregoing it was found that proposer had signed the proposal form. The complainant could not substantiate the charges of misselling with any documentary evidence. He had applied for cancelation after free look period. **Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing the Respondent's decision to reject the refund of premium and needs no intervention. The compliant stands dismissed.**

### **MIS SALE**

**In the Case of: - Mr. Tushar Darji V/s Reliance Life Insurance Company Ltd.**

**Complaint No. AHD-L-036-1617-0448**

**Award Date: 26.10.2016**

**Policy No 52032426**

The Complainant had stated that he had been duped to purchase policies from Reliance Life Insurance Company Ltd. The Complainant had received call from the Broker India infoline Insurance Broker. The broker had promised high returns with special bonus and profit of the company on purchase of the policies. As canvassed to him he had made one time investment but received the policy with 10 years premium paying terms. When he received the policy on his name, on finding the discrepancy, he called the agent who had stopped attending his calls. He then understood that he had been cheated. He requested the Respondent for cancellation of the policy but the same was rejected. He requested the Forum to get the premium refunded.

Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, there is no doubt that the Complainant was allured with false benefits. The method of sale of policy violated the laid down norms and guidelines of IRDAI (PPHI) Regulation, 2002. **Taking into account the facts & circumstances of the case and the submissions made by both the parties, the Respondent is hereby directed to cancel the impugned policy No. 52032426 of the Complainant and refund the premium to the Complainant.**

**Case of:-Shri Shrinath G. Upadhyay V/s Future Gen. India Life Insu.Co.Ltd.**

**Complaint Ref No. : AHD-L-017-1617-0462**

**Award Date: 21.12.2016**

**Policy No 01253908**

The Complainant had stated that he had been sold with the policy from Future Genarali Life Insurance Company Ltd. The Complainant had received call form the Broker A.B. Insurance Broker Pvt Ltd. promising Loan with special bonus on purchase of the policy. Being convinced with the proposition, he had made investment in the policy and received the policy with the date of commencement as 27.03.2015. When he demanded the promised loan and bonus amount, the caller stopped attending his calls. He then understood that he had been cheated. He had sent complaints to the Insurer alleging Malpractices and unfair business practice. He requested the Respondent for cancellation of the policy but the same was rejected. He requested the Forum to get the premium refunded.

Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, the Forum has no other option but to believe the complainant that he was allured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (PPHI) Regulation, 2002. From the foregoing it was found that it was indeed a case of mis-selling/ false assurance and hence the free-look clause cannot be invoked. The Complaint was admitted on merits. **The Respondent is hereby directed to cancel the impugned policy No. 01253908 of the Complainant and refund the amount received under the policy.**

**MIS SALE**

**Case of:-Mr. Mohamahsalim G. CyClewala V/s Future Gen. India Life Insu.Co.Ltd.**

**Complaint Ref No. : AHD-L-017-1617-0728**

**Award Date: 24.01.2017**

**Policy No 01287787**

The Complainant had stated that he had been sold with the policy from Future Genarali Life Insurance Company Ltd. The Complainant had received a call from Sridhar Insurance Broker Pvt Ltd. promising Rent income from Airtel Tower to be installed in his premises, on deposit of some amount for procedure. Being convinced with the proposition, he had made payment for that and received the policy with the date of commencement as 25.02.2016. When he demanded Airtel Tower connection, the caller stopped attending his calls. He then understood that he had been cheated. He had sent complaints to the Insurer alleging Malpractices and

unfair business practice. He requested the Respondent for cancellation of the policy but the same was rejected. He requested the Forum to get the premium refunded.

Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that he was misled & lured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (PPHI) Regulation, 2002. From the foregoing it was found that it was indeed a case of mis-selling/ false assurance and hence the free-look clause cannot be invoked. The Complaint was admitted on merits. **Taking into account the facts & circumstances of the case and the submissions made by both the parties, the Respondent is hereby directed to cancel the policy No. 01287787 of the Complainant and refund the premium amounting of Rs.50000/- to the Complainant in full and final settlement of his claim.**

**MISSALE**

**Case of:-Mrs. Gayatriben P. Kaudiwar V/s Future Gen. India Life Insu.Co.Ltd.**

**Complaint Ref No. : AHD-L-017-1617-0884 & 0885**

**Award Date: 08.02.2017**

**Policy No 01302302 & 01300280**

The Complainant had stated that she had been duped to purchase policies from Future Genarali Life Insurance Company Ltd. The Complainant had received a call from the Broker SB Insurance. The broker had promised pension plan with High returns and profit share in the company on purchase of the policies. She had made investments and received the policy with the date of commencement as 24.06.2016. When she received the policy documents, the caller, stopped attending to her calls. She then understood that she had been cheated. She had sent complaints to the Insurer alleging Malpractices and unfair business practice. She requested the Respondent for cancellation of the policy but the same was rejected. She requested the Forum to get the premium refunded.

The Complainant had alleged that the Broker had canvassed for the subject policy with pension plan. The Respondent had procured the business (sale of policy) through the broker mentioned in the policy. In order to decide and arrive at a conclusion all aspects connected to the transaction (including that of broker's canvassing over the mobile) needs to be examined. The basic complaint was allurements by the broker to purchase the policy with various non-existing



benefits. The Respondent had not addressed the basic complaint. The Respondent had not examined and investigated the circumstance and the method of selling the policy. With the non-submission of the broker's voice copy (on the canvassing of the policy) it became evident that the policy had been mis-sold with false benefits. Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that she was misled & lured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (PPHI) Regulation, 2002. The Complaint was admitted on merits. **Taking into account the facts & circumstances of the case and the submissions made by both the parties, the Respondent is hereby directed to cancel the policy No. 01302302 & 01300280 of the Complainant and refund the premium amount to the Complainant.**

### **MISSALE**

**In Case of: - Mr. Tushar M Shah V/s Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-0970**

**Award Date: 22.03.2017**

**Policy No 150314361040**

The Complainant had stated that he had been duped to purchase policies from Bharti Axa.Life Insurance Co., Exide Life Insurance, Cigna TTK insurance and Aegon Religare Life Insurance by Delhi AB Insurance broker Ltd. The broker had canvassed that on purchase of these policies his father's unclaimed huge amount would be released. He had also made investments in various life insurance companies in the name of his daughter. The total investments in these four companies were to the tune of Rs. Rs. 2.53 lakhs. When he did not receive the any amount of his father's unclaimed amount and other benefits, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Company for cancellation of the policy. The Company refused cancellation of the policy and refund of premium as free look period had elapsed by then. He had approached the Forum for justice.

In view of the above, (especially that the Complainant had been duped & cheated to purchase the subject policy) the Forum found that:- The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary and could not prove the correctness of the sale. The Complainant had submitted the said voice recording to Company at the time of cancellation request. The Respondent had violated the provisions of the Protection of Policyholder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products

issued by IRDAI, issued on 05.04.2011. Financial capacity of the complainant was not examined properly. The Complainant is not in a position to maintain all these policies. He had fallen into trap of false canvassing by the Delhi AB Insurance Broker. The complaint was admitted on its merits.

**JEEVAN AROGYA**

**Case of-Mr. Dilip K Parikh V/s LIC of India –Vadodara division**

**Complaint Ref No.AHD-L-29-1617-0959**

**Award Date: 22.03.2017**

**Policy No 874333311**

The Complainant and his wife were insured with Jeevan Arogya Policy issued by Life Insurance Corporation of India with date of commencement as 10.10.2012. The complainant's wife was hospitalized at Rutvij Hospital from 19.10.2016 to 25.10.2016 for the treatment of laparotomy in case of ovarian malignancy. The Respondent rejected the claim citing the reason 'abdominal hysterectomy done in the year 2008'. Aggrieved by the decision, he had represented to the higher office of the Respondent. Dissatisfied with the respondent decision to reject the claim, he had approached the Forum for relief.

Hysterectomy was done before 4 years from the date of purchase of the policy. The subject surgery was done after 4 years from the date of the policy. Thus, undisclosed treatment and/or PED got excluded either way in view of the IRDAI circular on the health insurance. Abdominal Hysterectomy in 2008 is not pre-existing disease for the policy issued on 10.10.2012 as it was done before 48 months of issuance of the impugned policy. In view of the facts and circumstances denying the claim by the Respondent was not in order. The complaint was admitted.

**MIS SALE**

**Case of:- Mrs. Reena S. Jani V/s Aegon Life Insu.Co.Ltd.**

**Complaint Ref No. : AHD-L-001-1617-1013**

**Award Date: 22.03.2017**

**Policy No 160114590596**

The complainant stated that her husband had received a call over his mobile phone from Mr. .Aryanwala and Mr. Suley Shah stating that since his daughter was eligible for a certificate as she had participated in a drawing competition, he had to come with spouse and collect the certificate. However after going to the place they had explained an Insurance policy with

mediclaim, maturity and death benefits. The agent had demanded premium in cash. They convinced him to pay 30% premium in cash instantly. After some time he had received two policies, and found there was no such benefits were mentioned in the policy schedule as explained him. She tried to contact the caller but the agent was not attending her calls. She felt cheated and requested the Respondent for cancellation of the policy and refund of the money but the same was rejected. She requested the Forum to get the premium refunded.

The complainant had approached the insurer several times, but she was mis-guided by the Agents and staff of the Respondent. The agents of the respondent had sold the policy stating that she would get various benefit, pension and loan etc. But it was proved that the policy was issued for insurance only and no other said benefit were mentioned in the schedule. Hence it was the evident of mis-sold. The Pre-login verification Call (PLVC) & PIVC was not produced by Respondent during the hearing. Respondent could not prove that it was not a mis-sale. The representative of respondent had agreed that during well-come call, the complainant had requested to cancel the policy as it was wrong canvassing. The Complaint was admitted. **In view of the aforesaid facts, the complaint is admitted and the Respondent is directed to refund the premium Rs.30000/- to the complainant.**

## HEALTH

**Complainant:- Arvind A Jethva V/s LIC of India (Rajkot-Health)**

**Complaint No. AHD-L-029-1617-0233**

**Policy No. 814548626**

**Date of Award : 23/08/2016**

**16. Brief History of the case:**

The Complainant had taken Health Plus Policy on 15/12/2008. The complainant's wife Mrs. Ramaben was hospitalized at Ruparelia Neuro hospital Trauma Centre & ICU, Jamnagar from 24/05/2015 to 01/06/2015. She was diagnosed with Head Injury (Poly Trauma) due to vehicular accident. As per the discharge summary she was operated under General Anesthesia for Maxillary Mandible #. The complainant had incurred an expenses of Rs.1,49,455/- Against his claim a sum of Rs.9,750/- was settled.

The Complainant's wife had undergone surgery for Maxillary Mandible # (i.e. fracture on lower jaw and upper jaw). It fell under Surgical Benefit Annexure List of Surgical Procedure under ORO-MAXILLAFACIAL SURGERY of the policy schedule. "Major reconstructive oro-maxillafacial surgery due to trauma or burns. It was not for cosmetic purpose. The TPA had considered only **HCB** claim (Hospital Cash Benefit) and settled claim for Rs.9,750/- only. The surgery falls under Surgical Benefit Annexure where 60% of the sum assured i.e. Rs.1,80,000/- (60% of S.A. Rs.3,00,000/-) was payable..

As per Respondent the claim was settled under HCB (Hospital Cash Benefit) clause. The surgery does not fall under MSB (Major Surgical Benefit) there for the claim was considered for HCB only and the claim was settled accordingly.

The Forum noted that the surgery (Maxilla facial Surgery) due to trauma was listed in the annexure to M S B. The insured had undergone surgery of two Maxillary (Upper and lower jaws). It was required as a result of accident. As per certificate of treating Doctor K.R. Rao of Rao's plastic surgery and burns hospital dated 01/06/2015 wherein he mentioned that Mrs. Ramaben was operated for **faciomaxillary injuries – lacerations our face, forehead upper-lip and # body of mandibh (Rt. Para-symphylal) under general anesthesia.** Despite the Doctor's opinion, the Respondent, the TPA had merely gone by the wordings rather than the spirit of the terms and conditions. The TPA had failed to apply its prudent mind. It was surgery of jaws due to accident and not a cosmetic surgery hence claim became payable. The complaint is admitted.

**In view of the foregoing, the Forum, hereby, directs the Respondent to pay Rs. 1,80,000/- to the Complainant. (60 % of Sum Assured)**

**In the matter of**

**Mr. Yogeshkumar N. Parmar V/s Future Generali India Life Insurance Company Ltd.**

**Complaint No. AHD-L-017-1617-0977**

Award date: 23.03.2017

Policy Nos: 01306140

The Complainant had stated that his friend Mr. Amrutlal M Prajapati had approached him to purchase a policy from Future Generali Life Insurance Company Ltd. His friend had received a call from one Mr. Rohit Sharma informing him that he was the HOD of IRDAI and 28 Life insurance companies. He was asked to purchase a policy to get the benefit of Rs. 16 lakhs from the Government. In this way his friend had purchased 11 policies in different person's name. Thus he purchased this policy on 26.07.2016. He was assured that he could opt for cancellation of the policy anytime and the amount would be refunded to him. On receipt of the policy, he felt cheated and approached the Company for cancellation of the policy. The Company refused to cancel the policy and refund the premium as the free look period had elapsed by then. The respondent argued that policy was issued on the basis of duly signed proposal papers and other necessary documents. The cancellation request was made after the free look period. Hence, it was not possible to cancel the policy and refund the premium. The complainant proved on the basis of audio recording of the telephonic conversation between the complainant and the alleged officials canvassing the policy on false promises. The Respondent had not replied to the Complainant's allegation of wrong assurance, allurements and misguidance made by the corporate agent over mobile phone at the very initial stage of canvassing the Policy. The Insurer has preferred to be silent on this issue while replying to the Insured as well as to the Forum. The complainant was awarded with refund of premium of Rs. 99999/-.

**2.**

**In the matter of**

**Mr. Vishnubhai I. Prajapatil V/s Future Generali India Life Insurance Company Ltd.**

**Complaint No. AHD-L-017-1617-0991**

Award date: 23.03.2017

Policy Nos: 01306096

The Complainant had stated that his friend Mr. Amrutlal M Prajapati had approached him to purchase a policy from Future Generali Life Insurance Company Ltd. His friend had received a call from one Mr. Rohit Sharma informing him that he was the HOD of IRDAI and 28 Life Insurance companies. He was asked to purchase a policy to get the benefit

of Rs. 16 lakhs from the Government. In this way his friend had purchased 11 policies in different person's name. Thus he purchased this policy on 21.12.2016. He was assured that he could opt for cancellation of the policy anytime and the amount would be refunded to him. On receipt of the policy, he felt cheated and approached the Company for cancellation of the policy. The Company refused to cancel the policy and refund the premium as the free look period had elapsed by then.. The respondent argued that policy was issued on the basis of duly signed proposal papers and other necessary documents. The cancellation request was made after the free look period. Hence, it was not possible to cancel the policy and refund the premium. The complainant proved on the basis of audio recording of the telephonic conversation between the complainant and the alleged officials canvassing the policy on false promises. the Respondent had not replied to the Complainant's allegation of wrong assurance, allurements and misguidance made by the corporate agent over mobile phone at the very initial stage of canvassing the Policy. The Insurer has preferred to be silent on this issue while replying to the Insured as well as to the Forum. He complainant was awarded with refund of premium of Rs. 70000/-.

3.

**In the matter of**

**Mr. Premmaraju V. Rao Vs. Bajaj Allianz Life Insurance Co. Ltd.**

***Complaint Ref No. AHD-L-006-1617-0958***

Award date:23.03.2017

Policy No.001093034

The Complainant had purchased a Bajaj Allianz Unit Gain Policy from Bajaj Allianz Life Insurance Co. Ltd. on 26.09.2005. In the month of July, 2016, he learnt from the insurer's call centre that his policy had been foreclosed due to non-payment of premium as per the terms of the policy. He appealed to the respondent's higher office against their foreclosure action and demanded refund of premiums paid by him. The appeal was turned down by the respondent. The complainant submitted that the insurance company had misled him by giving him wrong information about number of premiums to be paid under the policy. Initially he was assured that only 3 annual premiums were required to be paid. The Insurer informed that the policy was foreclosed without any intimation to him. At no point of time, during the period of the policy, the respondent had given any intimation regarding the available fund or the foreclosure action before it was taken. He said, he had a similar policy from TATA AIA, and the TATA AIA had informed him before hand and he was able to revive and continue the policy. This was highly unethical on the part of the respondent He was asked whether he would continue with the policy if it was revived by the Respondent. He replied that he did not want to continue with the policy and just wanted the premium returned.

The respondent submitted that the policy was purchased after fully understanding the features, charges, benefits and terms and conditions thereof after duly signing the proposal form. The policy document containing the terms of the policy was duly sent to him with a letter informing him about the free look period limit within which the cancellation of the policy was possible. The complainant did not raise any objection during the free look period, which he had raised in the complaint before the Hon.ble Ombudsman. The policy was issued under a contract of insurance whereby the policyholder is under obligation to pay premium regularly as mentioned in the contract. The complainant had not fulfilled his responsibility and let the policy to lapse. The Policy condition No. 12 stated "The policy shall terminate when the Account Value is insufficient to support the Cost of Insurance for a period of three months". During the period of non-payment of premium the Insurance Company was on risk till the time the accumulated value became insufficient to cover the risk as per the terms of the policy. Ultimately, the insurer was compelled to foreclose the policy and it happened due to failure of the insured to pay the premium on due date. Therefore the respondent's stand to foreclose the policy was correct and within the policy conditions. The representative, in reply to a question, as to why they had not intimated the complainant about the depletion of the fund ? She replied that the terms and



conditions and the Schedule of the policy carried the details of the policy including an obligation on the part of the insured to pay the premium regularly and keep the policy in force. She further added that the clause No.12 provided for termination of the policy in case the fund was not sufficient to cover the life insurance of the policy holder. The complainant was insured for Rs.25 lakh till the date of termination of the policy. Had the unforeseen eventuality taken place, the company would have paid the insured amount.

The Complainant, an educated person, had purchased the policy on 26.09.2005. He had not produced any proof to show that he was misguided with wrong information like payment of premium for 3 years only to keep the policy in force for the full term of the policy. The Terms and Conditions were at the disposal of the complainant to read and understand it. Raising an issue after a passage of more than 10 years from date of issuance of the policy did not convince the Forum to admit the complaint. The complaint was dismissed.

4.

**In the matter of**

**Mr.Prakash Kewalramani Vs. The National Insc. Co.Ltd**

**Complaint Ref. No. AHD-G-048-1617-1335**

Award date:21.03.2017

Policy No. 301800481/48/14/8500017487

The Complainant was insured for Sum Insured of Rs.1,00,000/- under Hospitalisation Benefit Policy with The National Insurance Company Ltd. The Complainant was hospitalized in Sidhhivinayak Hospital, Ahmedabad from 9.01.2016 to 10.01.2016 for heaviness in chest. The Respondent repudiated the claim lodged by the complainant.

The complainant submitted that the Respondent had repudiated his claim for treatment of chest pain and Ghabharaman citing clause 4.13 stating that treatment taken was for diagnostic procedure. He informed that he had become unconscious as he had suffered from Sincopal attack at home.The Respondent's contention that hospitalization was for diagnostic purpose is not proper.Sudden unconsciousness compelled him for

hospitalization and the essential investigations were carried out which decided the course of medication. The complainant also informed that his father also suffered from heart trouble and undergone by pass surgery. The Respondent submitted that though the complainant was required to go to the hospital because of unconsciousness, the treatment papers mentioned that his vital signs like blood pressure, pulse rate etc. were normal and treatment given in ICCU included only few tablets. These tablets were for High Blood pressure and Diabetes which the complainant had been taking for last one year. Thus there is nothing which necessitated treatment as an indoor patient. All the investigations done in this case could have been done on outpatient's basis. The opinion of medical referee Dr. Piyush Shah (M S) also supports this. The complainant was admitted to the hospital after getting an episode of unconsciousness obviously with the apprehension in his mind that indifferent approach for his health might cost his life. He was also cautious because of the hereditary effect of heart ailment of his father. The vital signs can not be taken as normal as complainant's blood pressure was 150/90 at the time of admission in the hospital. The date and time of admission is 09.01.2016 at 0.05am which shows the necessity of admission. No one would get himself admitted at 0.05 hours for diagnostic purpose. The course of investigation and hospitalization had followed according to necessity felt by the treating physician. The complainant was awarded Rs.30603/-.

5.

**In the matter of**

**Mr. Dinesh K. Shah Vs. Oriental Insurance Co. Ltd**

***Complaint Ref No.AHD-G-050-1617-1342***

Award date: 21.03.2017

Policy No. 14110048201514355

The Complainant was covered under Individual Medclaim Policy for sum insured of Rs.100000/- issued by the respondent. The complainant was hospitalized from 24.03.2016 to 02.04.2016 in Panchshil Hospital at Sabarmati for treatment of Buccal Mucosa Squamous cell carcinoma. The claim for Rs.142621/55 was repudiated by the Respondent. The complainant submitted that his claim for the treatment for oral cancer was repudiated by the Respondent on the ground that the disease was caused due to his tobacco chewing habit. He submitted that the treating doctor had given a certificate explaining that tobacco chewing is considered as risk factor for several ailments like hypertension, Heart attack and malignancy. The certificate also stated that it was not confirmed that the patient (Mr.D.K.Shah) developed malignancy because of tobacco chewing only.

The Respondent's representative stated that the claim was rejected as per exclusion clause 4.8 viz. "Use, misuse or abuse of drugs/alcohol or use of intoxicating substances or such abuse or addiction etc." and excluded payment of claim for treatment of any complication due to any addiction. The treatment papers of the complainant mentioned that he had tobacco chewing habit. The representative therefore contended that the repudiation was correct. The Respondent had repudiated the claim on the basis of Clause No.4.8 according to which claim for any treatment in respect of any ailment arising out of, either directly or indirectly due the consumption, use, misuse or abuse of tobacco, intoxicating drugs and alcohol or shall not be admissible.

WHO, Cancer council and National Health Portal also subscribe the view that tobacco chewing is a major cause of mouth cancer. The complainant was dismissed.

**Mr. Ramanlal G patel Vs. The Oriental Insurance Co. Ltd.,Ahmedbad**

***Complaint Ref No. AHD-G-050-1617-1277***

Award date: 22.03.2017

Policy No. 143190/48/2016/01281

The Complainant was covered under Happy Family Floater Policy issued by The Orienta Insurance Company Ltd. He was hospitalized for surgical treatment of bleeding piles and fistula in ano. The complainant's claim was rejected by the Respondent on the ground that the treating physician was not a Medical Practitioner as defined in the policy condition as he was qualified in Ayurvedic Medicine and had given allopathic treatment. The complainant submitted that the respondent had repudiated the claim on surgical treatment of piles and fistula in ano given by an ayurvedic doctor on the ground that the treating physician was not a Medical Practitioner as defined in the policy conditions. He argued that the respondent had taken such a stand on the wrong notion that a doctor registered under Indian system of medicine was not allowed to administer allopathic medicine and perform surgery. The treating physician, Procto.MD (TM) has excelled in Ano Rectal surgery. The Registered Medical Practitioner Act 1963(A) stated "A qualified registered Ayurveda Medical Practitioner is legally allowed to provide allopathy treatment". The Respondent stated that the claim was repudiated as the treating physician was not a medical practitioner as defined in the policy conditions 3.8. which read as "Medical Practitioner means a person who hold an effective Degree/Diploma from a recognized institution and is registered by Medical Council of any state of India. The term Medical Practitioner shall include Physician, Specialist and Surgeon." Although the doctor was qualified in ayurvedic system of medicine, he had treated the insured person with allopathic medicines and procedure which was beyond the scope of his Ayurveda qualifications. .

The Registered Medical Practitioner Act 1963(A) categorically stated: "A qualified registered Ayurveda Medical Practitioner is legally allowed to provide Allopathic treatment." The allopathic treatment given by a doctor registered under Indian system of medicine was held valid for reimbursement of claim. The complainant was awarded full amount of claim Rs.23145/-.

7.

**In the matter of**

**Mr.Kuldipsinh B. zala Vs TATA AIG General Insurance Co. Ltd**

**Complaint No. AHD-G-047-1617-1359**

Award date:22.03.2017

Policy No. 0100788349

The complainant had insured his car under Auto secure private car package policy with the respondent insurance company. The car was hit by another vehicle which damaged driver side front door and back door. The complainant had lodged a claim for Rs.37417/-. The Respondent Insurance company had partly settled the claim for Rs.20415/- after deducting Rs. 17002/-. The complainant submitted that he had replaced the entire locking system including all door locks and ignition lock spending Rs.37417/- The car was provided with one set of keys to open the doors and ignite the engine of the car. The Insurer had reimbursed the cost of the lock system on the driver's door alone and not the entire lock system. The company's partial settlement of the claim was incorrect as they had neither repaired nor reinstated the full damaged lock system. The respondent submitted that the claim was settled for Rs.20415/- allowing repairs and replacement of the damaged parts. This was done within the terms

of the policy clause 3b which read as "The company may at its own option repair, reinstate or replace the vehicle or part thereof and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the company shall not exceed: for partial losses i.e. losses other than Total Loss/ constructive Total loss of the vehicle- actual and reasonable costs of repair and/or replacement of parts lost/damaged subject to depreciation as per limits specified". The replacement of the damaged parts were available from the Manufacturing company. Hence, it was quite reasonable to replace the damaged parts only and the complainant's demand to pay the full amount of claim was not just. The representative mentioned that the Insured should have repaired the lock of the driver's door alone. The car doors were operable with the remote keys. There would have been a little inconvenience in carrying two keys. The company considering the nature of damage, had reimbursed reasonably. The complainant's contention for reinstating the original lock system of the car was reasonable. The respondent's suggestion to replace the front door lock only on the plea that the same lock was available separately in the form of child lock manufactured by the Auto manufacturing company was not tenable. Their contention that change of entire lock set came in picture only if separate lock for the front door was not available. This point on the part of the Insurer was not justified against the complainant's right to get the damaged part of the car reinstated to its original position. The full claim was allowed and Rs.17002/- were paid to the complainant.

8.

**In the matter of**

**Mr. Vinod C. Trivedi Vs. The Oriental Insurance Co. ,Ltd.**

***Complaint Ref. No. AHD-G-050-1617-1351***

Award date:23.03.2017

Policy No. 142500/48/2016/7560

The Complainant's wife was insured Individual Mediciam Policy with The Oriental Insurance Company Ltd. The Complainant's wife, Mrs. Sneha Trivedi was hospitalized for operation of Right Eye Cataract. The complainant lodged a claim for Rs.91,800/- with the respondent. The respondent paid Rs.43507/- after disallowing the remaining amount..The complainant stated that His wife had undergone cataract surgery in her right eye. He had lodged a claim for Rs.91800/-. The Insurer had reimbursed Rs.43507/- and denied

Rs.48293/- citing R& C clause No. 3.13. In this case Rs.28000/- were billed twice towards intra ocular lense.The complainant revised the claim amount. Moreover Rs.19000/- were deducted towards exclusion for reasonable and customary charges. The respondent argued that it was within the terms of the policy. The respondent could not justify how the cost of cataract surgery could be restricted to a fixed amount irrespective of the sum insured and insured's choice to get better treatment. The deductions made under R&C charges were awarded for Rs18693/- to the complainant..

9.

**In the matter of**

**Mr.Kumudchandra L. Pandya Vs. The National Insurance Co. Ltd.**

**Complaint Ref No. AHD-G-048-1617-1377**

**Award date:22.03.2017**

**Policy No. 302101/48/16/8500007993**

The Complainant's wife was insured under Parivar Mediclaim policy with The National Insurance Company Ltd.. The Insured Person was hospitalized for the operation of Right Eye Cataract. The complainant had lodged a claim for Rs.44925/-

with the respondent. The respondent paid Rs.24425/- and deducted Rs.20500/- .(Rs.19930/- for R & C charges+ Rs.570/- for a bill not in the name of insured). The respondent submitted that policy was issued with R & C exclusion clause. Hence, deductions were correctly made and the settlement of claim was made considering the charges collected by leading hospitals in the vicinity of the hospital. He submitted that they had curtailed certain items of expenses keeping in view the rates prevailing in that area. The claim was settled according to the reasonable and customary charges prevailing in the locality. However, the respondent could not state any condition in the policy, which restricted the quality of intra ocular lens and only the cost of conventional lens was payable under the policy. The respondent had not produced any other rate chart for comparison of rates prevailing in the same geographical area of the Hospital where the complainant had taken treatment and had arrived at the reasonableness of the expenses without comparison of the rates. The respondent conveyed that the complainant choose the costly lenses compared to the conventional lenses. Hence, the claim amount was paid considering the cost of conventional lenses. It was held that the cost of cataract surgery should not be restricted to a fixed amount irrespective of the sum insured and insured's choice to get better treatment. The deductions made under R&C charges were awarded for Rs19930/- to the complainant..

**In the matter of Mr. Ramniklal R Sangani**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1516-0840,0841,0842,0843 & 0844**

**Date of Award : 18.04.2016**

**Policy Nos: 141214282415, 140114026343, 140214041502  
140214282414 & 140314070411**

The Complainant had stated that he had been duped to purchase five policies. At the time of purchase of the policies he was assured of Bonus amounting and was also sent images of the cheques for Rs.12,02,678 dated 10.06.2016 and Rs.6,67,990 dated 14.07.2015. Believing the



cheques to be true he purchased another two policies .When he did not receive the amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Company for cancellation of the policy. The Company refused cancellation of the policy and refund of premium as free look period had elapsed by then. He also stated that his signatures were forged at many places on the proposal form. He had not signed the proposal forms or any other documents. He had approached the Forum for justice.

Based on the hearing and the records submitted, it was noted that the Complainant had produced the voice recording of the caller giving false promises at the time of purchase of the policy. The Complainant had also submitted copies of cheques which were given/ sent to him by the representative of the broker. The Annual income of the Complainant was Rs. 4 lacs and he had to pay premium of approx Rs.4 lacs a year on the 5 policies.

In view of the above, the complaint is allowed for Rs.3,85,091.

**In the matter of Mr. Prashant Sankhlecha**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-050**

**Date of Award: 23.05.2016**

**Policy No.: 150214342480**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance. He said he had received a call from the intermediary M/s AB Insurance Brokers Pvt Ltd who offered him cash bonus of Rs. 12 lacs if he invested Rs. 6 lacs worth policies. When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He has thus approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, the Forum found that the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint was admitted on its merits for an amount of Rs. 99999/-.

**In the matter of Mr. Rahul N Vasant**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-053**

**Date of Award : 23.05.2016**

**Policy No. 150314369957**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance and Birla Sun Life Insurance. He had also made investments in the name of his sister and sister-in law. The total investments done by him was to the tune of Rs. Rs. 13 lacs.

When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Forum for justice. Based on the submission of the parties and the material made available to this Forum, the Forum found that the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary and The Respondent had violated the provisions of the

Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint was admitted on its merits for Rs.99999/-

**In the matter of Mrs. Pritiben A Vasant**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-055**

**Date of Award: 23.05.2016**

**Policy No: 150314375516**

The Complainant had stated that she had been duped to purchase the policy from Aegon Religare. She has stated that her brother-in-law Mr. Rahul N Vasant had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance and Birla Sun Life Insurance. She had stated that her brother-in-law had made investments to the tune of Rs. Rs. 13 lacs. When she did not receive the bonus amount as claimed by the Agent who had duped her to purchase the policy she had approached the Forum for justice. The Respondent had procured the policy through the Intermediary, M/S Delhi AB Brokers Pvt. Ltd. The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

In view of the above the complaint was admitted for Rs. 99999/-

**In the matter of Mr. Rahul N Vasant**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-041**

**Date of Award : 23.05.2016**

**Policy No. 006739525**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance and Birla Sun Life Insurance. He had also made investments in the name of his sister and sister-in law. The total investments done by him was to the tune of Rs. Rs. 13 lacs. When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated and approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, the Forum found that the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary and The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint was admitted on its merits for Rs.99992/-

**In the matter of Mrs. Sakina I Surani**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-0203**

**Date of Award : 27.06.2016**

**Policy No. 150714448509**

The Complainant had stated that she was duped to purchase the policy from Aegon Religare Life Insurance Company. She had received phone calls from the representative of the Company continuously offering her loan of Rs. 10 lacs on her investment of Rs. 50,000/- in an insurance policy of the Company. When she did not receive the loan, she had enquired with the caller over phone. The Tele caller had assured her that she would get the loan. She was told that there would be a verification call and in reply she had to answer everything in positive. When she did not receive loan amount, she approached the Company for cancellation of the policy. She thus approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, it is noted that the Respondent had procured the policy through the Intermediary, Ahmedabad Net Ambit. The broker Netambit without any mercy and pity on the poor illiterate woman had canvassed the policy with false assurance on the loan. The gullible woman had been cheated with gluttonous greed for commission. The Company too had not bothered and heeded to her prayer for refund of her borrowed money. No investigation had been conducted to know the veracity of the complaint. The Insurer's careless & apathetic attitude reflects their insensitivity towards the Complainant and the Forum.

In view of the above, the Forum found that The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint is allowed on its merits for an amount of Rs. 50,000 + 12 % interest.

**In the matter of Ms. Pushpa R Patdiwala**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-0276**

**Date of Award: 26.08.2016**

**Policy No. 150214336693**

The Complainant had stated that she was duped to purchase the policy from Exide Life Insurance Company Ltd. She had received a call from Delhi informing her that the Government had credited nearly Rs. 5 to 10 lakhs with different companies like PWD, Railways, R&B, DLF, DMRC etc and that amount would be disbursed by way of loan and bonus to her after two to three months for which she had to take a policy from the private insurer. When she did not receive any amount she enquired with the local branch Office of the Respondent. She was informed that the Company did not offer any loan or bonus. She felt cheated and approached the Company for cancellation of the policy. The Company refused to cancel the policy and refund the premium as the free look period had elapsed by then. She thus approached the Forum for justice. Based on the submission of the parties and the material made available to this Forum, the following points emerged which were pertinent to decide the case. The Respondent had procured the policy through the Intermediary, AB Insurance Brokers Pvt. Ltd. The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. (Canvassing Call and Verification Call). The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI issued on 05.04.2011.

The complaint is allowed on its merits and refund of Rs.99999/-

**Jeevan Arogya Policy**

**In the matter of  
Mrs. Ramaben K Solanki  
Vs  
Life Insurance Corporation of India**

**Complaint Ref No.AHD-L-29-1617-0270**

**Date of Award: 24.08.2016**

**Policy No. 838506971**

The Complainant had taken Jeevan Arogya Policy on 22.04.2013. Shri Parshottambhai M Sadhu, husband of the complainant was hospitalized at Manish Eye Hospital on 15.12.2015 for right eye cataract operation. The Respondent rejected the claim under condition L13 of the terms and conditions of the policy which stated that hospitalization in a hospital with less than 10 bedded hospital. Aggrieved by the decision, she had represented to the higher office of the Respondent. Dissatisfied with it she had approached the Forum for relief.

From the submissions of the parties and materials on record, following points emerged which were pertinent to decide the case In the subject complaint the Insured had undergone cataract surgery of right eye on 15.12.2015. Dr. Twinkle, the treating doctor had given a certificate stating that the hospital is having 5 indoor beds and there was no need for more beds in eye care hospital. The Respondent had launched a new Jeevan Arogya (Table 904) where the criteria for hospital were revised. The hospital was registered under Ahmedabad Municipal Corporation. The policy was not a reimbursement policy it was a defined benefit policy. The initial daily benefit is Rs.2000/- per day. In the current year (2<sup>nd</sup> year) the daily benefit would be enhanced by 10% (5% for each year) i.e. it would be Rs.2200/- per day. The Day Care Procedure Benefit is 5 times the daily benefit. Hence the Day Care Procedure Benefit would be Rs.11000/-. In view of the facts and circumstances denying the claim by the Respondent arbitrarily was not in order.

The Complainant is entitled for relief for Rs.11,000/-

**In the matter of  
Mrs. Ramaben K Solanki  
Vs  
Life Insurance Corporation of India**

**Complaint Ref No.AHD-L-29-1617-0262**

**Date of Award:24.08.2016**

**Policy No. 838506971**

The Complainant had taken Jeevan Arogya Policy on 22.04.2013. Shri Parshottambhai M Sadhu, husband of the complainant was hospitalized at Manish Eye Hospital on 20.01.2016 for Left eye cataract. The Respondent rejected the claim under condition L13 of the terms and conditions of the policy which stated that hospitalization in a

hospital was with less than 10 bedded hospital. Aggrieved by the decision, she had represented to the higher office of the Respondent. Dissatisfied with it, she had approached the Forum for relief. From the submissions of the parties and materials on record, the Insured had undergone cataract surgery of left eye on 20.01.2016. The Respondent had launched a new Jeevan Arogya (Table 904) where the criteria for hospital were revised. The hospital was registered under Ahmedabad Municipal Corporation. The policy was not a reimbursement policy it was a defined benefit policy. The initial daily benefit is Rs.2000/- per day. In the current year (2<sup>nd</sup> year) the daily benefit would be enhanced by 10% (5% for each year) i.e. it would be Rs.2200/- per day. The Day Care Procedure Benefit is 5 times the daily benefit. Hence the Day Care Procedure Benefit would be Rs.11000/-. In view of the facts and circumstances denying the claim by the Respondent arbitrarily was not in order.

The Complainant is entitled for relief for Rs. 11,000/-.

## **DAB CLAIM**

**In the matter of  
Mrs. Ashaben P Rathod  
Vs  
Life Insurance Corporation of India**

**Complaint Ref No.AHD-L-029-1617-0256**

**Date of Award:** 23.08.2016

**Policy No.** 838395935

Mr.Parvinsinh Bavalbhai Rathod, the DLA had purchased a LIC's New Bima Gold on 12.12.2012. The DLA expired on 17.08.2015 due to intracerebral hemorrhage and cardio respiratory arrest due to head injury. The Respondent settled the basic sum assured and had repudiated the DAB claim. Aggrieved by their decision she had approached the Forum for settlement of DAB. Based on oral submissions of the parties, read along with documents on record it is observed that the cause of death as per the Injury certificate issued by Dr. Bindu, Medical Officer, Community Health Centre, Thangadh, TA Chotila, Surendranagar : With alleged history given by Dev Rajbhai Maganbhai as H/o fall from running bike after complaining pain in chest and abdomen. As per the Investigation report the DLA was on his duty and was travelling as a pillion rider with another constable Shri Devraj. The Respondent had not considered the Post Mortem Report which stated the reason of death as 'Intracerebral haemorrhage and cardio respiratory failure due to head injury'. A sum of Rs. 4 lac was paid by the Gujarat Government Insurance Fund, Gandhinagar for loss reason 'Slip/Fall down from vehicle' which also confirmed that the death was an accident. In view of the facts, as the Respondent failed to prove that the death was due to heart attack and in view of final post mortem report stating that the death was due to intracerebral haemorrhage and cardio respiratory failure due to head injury, the Death Accidental Benefit claim is admitted for Rs. 5,00,000/-.

**matter of Ms. Hiral R Patdiwala  
V/s  
Aegon Religare Life Insurance Company Ltd.  
Complaint No. AHD-L-001-1617-0278**

**Date of Award:** 26.08.2016

**Policy No.** 150314357953

The Complainant had stated that she was duped to purchase the policy from Exide Life Insurance Company Ltd. She had received a call from Delhi informing her that the Government had credited nearly Rs. 5 to 10 lakhs with different companies like PWD, Railways, R&B, DLF, DMRC etc and that amount would be disbursed by way of loan and bonus to her after two to three months for which she had to take a policy from the private insurer. When she did not receive any amount she enquired with the local branch Office of the Respondent. She was informed that the Company did not offer any loan or bonus. She felt cheated and approached the Company for cancellation of the policy. The Company refused to cancel the policy and refund the premium as the free look period had elapsed by then. She thus approached the Forum for justice.

The Respondent had procured the policy through the Intermediary, AB Insurance Brokers Pvt. Ltd. The Respondent had not replied to the Complainant's allegation of wrong assurance, allurements and mis-guidance by the Broker over mobile at the initial stage of canvassing the Policy. The Insurer has preferred to be silent on this issue while replying to the Insured as well as to the Forum. They also failed to submit a voice copy of the communications that had taken place between the broker AB Insurance Brokers and the Insured.

In view of the above, (especially that the Complainant had been duped & cheated to purchase the subject policy) the Forum found that:-the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary.(Canvassing Call and Verification Call).

The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI issued on 05.04.2011.

The complaint is allowed on its merits and directed to pay Rs.49999/- to the Complainant

**In the matter of  
Shri Virendra P Pandya  
Vs.  
DHFL Pramerica Life Insurance Co. Ltd.**

**Complaint Ref No. AHD-L-013-1617-0400,401,402 & 403**

**Date of Award:23.09.2016**

**Policy Nos. 000260324,000260245,000261452 &000309519**

The Complainant vide his complaint had stated that he was duped to purchase 4 policies from the Respondent. He was lured with one time investment with return of fund after one year, life insurance cover for his whole life and cash back on withdrawal of the fund. He was also informed that he would get Rs. 10 lac alongwith bonus. However, when he received renewal notice in the year 2014 he was shocked and checked up with the Company and verified the proposal form. On going through the proposal form he found that at many places his signatures were forged. He represented to the Company. However, the company denied as it was beyond the free-look period.

It was noted from the papers submitted to the Forum that the policies were sourced through M/s Safeway Insurance Brokers Pvt. Ltd, Delhi, over mobile phone. The request for cancellation of the policies were made in the year 2014. The broker was required to preserve and produce the voice recording that was done from the solicitation stage/lead generation to the dispute stage/claim stage. The Respondent had submitted the copy of the verification call and not the voice copy of the solicitation stage/lead along with the SCN. The Forum has examined the

proposal forms and it was noted that the signatures were forged. In the PLVC recordings stated that the fund transfer had taken place, whereas the Complainant had sent a cheque for Rs. 98,000/- in the year 2013 out of which 3 policies were issued. The Income Tax Return IV was verified and the Medical reports were also submitted. It was seen that the Complainant was staying in Baroda, in Gujarat and the proposal was underwritten at Gurgaon, Delhi and Gaziabad. Treating the policies as mis-sale, the other companies had refunded the premium.

In view of the facts and circumstances, the complainant is entitled for a refund amount of Rs.1,12,995/-.

**In the matter of  
Mrs. Padmaben B Shah  
Vs.  
Life Insurance Corporation of India**

**Complaint ref No. AHD-L-029-1617-0422**

**Date of Award: 22.09.2016  
Policy Nos. 819319159 and 819306856**

Late (Mr) Ashishbhai Bipin shah, the DLA, had purchased two Life Insurance policies during his life time on 24.11.2011 and 28.06.2012. The DLA expired on 22.11.2014. The cause of death was Cardiorespiratory arrest + Metabolic Encephalopathy + Renal failure + Diabetic Ketoacidosis + Septicemia. The Respondent had repudiated the claim on the basis of non-disclosure of Diabetes. Aggrieved by their decision, the Complainant represented to the Company and not receiving any favorable decision she had approached the Forum. Based on oral submissions of the parties, read along with documents on record it was seen that the Respondent had relied on History sheet dated 23.02.2012 where it was noted in the column of past history that the DLA was a known case of DM since 3 years and on treatment. Policies were taken by the DLA on 24.11.2011 and 28.06.2012. The date of death was 22.11.2014, date of filing the claim was 28.05.2015, date of repudiation was 24.08.2015. These policies have been called in question on 24.08.2015 after amendment in section 45 of the Insurance Act, 1938 which is effective from 26.12.2014. Since the death claim under policy nos. 819319159 and 819306856 have been repudiated after 3 years from the date of policy after 26.12.2014. Hence it is not according to the law. The Repudiation Order is set aside and the Complainant is entitled for relief of Rs. 62,500 and Rs.75000.

**In the matter of Mr. Ramniklal R Sangani  
V/s  
Respondent: Aegon Religare Life Insurance Company Ltd.  
Complaint No. AHD-L-001-1516-0840,0841,0842,0843 & 0844**

**Date of Award : 18.04.2016**

**Policy Nos: 141214282415, 140114026343, 140214041502  
140214282414 & 140314070411**

The Complainant had stated that he had been duped to purchase five policies. At the time of purchase of the policies he was assured of Bonus amounting and was also sent images of the cheques for Rs.12,02,678 dated 10.06.2016 and Rs.6,67,990 dated 14.07.2015. Believing the cheques to be true he purchased another two policies .When he did not receive the amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Company for cancellation of the policy. The Company refused cancellation of the policy and refund of premium as free look period had elapsed by then. He also stated that his signatures were forged at many places on the proposal form. He had not signed the proposal forms or any other documents. He had approached the Forum for justice.

Based on the hearing and the records submitted, it was noted that the Complainant had produced the voice recording of the caller giving false promises at the time of purchase of the policy. The Complainant had also submitted copies of cheques which were given/ sent to him by the representative of the broker. The Annual income of the Complainant was Rs. 4 lacs and he had to pay premium of approx Rs.4 lacs a year on the 5 policies.

In view of the above, the complaint is allowed for Rs.3,85,091.

**In the matter of Mr. Prashant Sankhlecha**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-050**

**Date of Award: 23.05.2016**

**Policy No.: 150214342480**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance. He said he had received a call from the intermediary M/s AB Insurance Brokers Pvt Ltd who offered him cash bonus of Rs. 12 lacs if he invested Rs. 6 lacs worth policies. When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He has thus approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, the Forum found that the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint was admitted on its merits for an amount of Rs. 99999/-.

**In the matter of Mr. Rahul N Vasant**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-053**

**Date of Award : 23.05.2016**

**Policy No. 150314369957**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance and Birla Sun Life Insurance. He had also made investments in the name of his sister and sister-in law. The total investments done by him was to the tune of Rs. Rs. 13 lacs.

When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated. He approached the Forum for justice. Based on the submission



of the parties and the material made available to this Forum, the Forum found that the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary and The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint was admitted on its merits for Rs.99999/-

**In the matter of Mrs. Pritiben A Vasant**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-055**

**Date of Award: 23.05.2016**

**Policy No: 150314375516**

The Complainant had stated that she had been duped to purchase the policy from Aegon Religare. She has stated that her brother-in-law Mr. Rahul N Vasant had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance and Birla Sun Life Insurance. She had stated that her brother-in-law had made investments to the tune of Rs. Rs. 13 lacs. When she did not receive the bonus amount as claimed by the Agent who had duped her to purchase the policy she had approached the Forum for justice. The Respondent had procured the policy through the Intermediary, M/S Delhi AB Brokers Pvt. Ltd. The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

In view of the above the complaint was admitted for Rs. 99999/-

**In the matter of Mr. Rahul N Vasant**

**V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.**

**Complaint No. AHD-L-001-1617-041**

**Date of Award : 23.05.2016**

**Policy No. 006739525**

The Complainant had stated that he had been duped to purchase policies from Aegon Religare, Reliance Life Insurance, Exide Life Insurance, Future Generali India Life Insurance and Birla Sun Life Insurance. He had also made investments in the name of his sister and sister-in law. The total investments done by him was to the tune of Rs. Rs. 13 lacs. When he did not receive the bonus amount, and on finding the tele caller's mobile phone switched off, he felt cheated and approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, the Forum found that the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary and The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint was admitted on its merits for Rs.99992/-

**In the matter of Mr. Dashrathji K Thakor**

**Vs.**

**HDFC Standard Life Insurance Company Ltd**

**Complaint Ref No. AHD-L-019-1617-0069**

**Date of Award : 25.05.2016**

**Policy No. 16733862**

Mr. Anilji Dashrathji Thakor, the DLA, was issued with a HDFC SL Pro Growth –Flexi policy No. 16733862 by HDFC Life Insurance Company Ltd on 19.03.2014. The DLA expired on 02.09.2014. Contenting that Mr. Anilji had not disclosed T.B. in the proposal form, the Respondent had repudiated the claim. Aggrieved by the decision, the Complainant had approached the Forum for redressal of his grievance.

Based on oral submissions of the Respondent, the Complaint of the nominee, it was observed that the DLA had proposed for the policy at the age of 18 years. Respondent had issued a policy based on the proposal submitted to them on 19.03.2014. The said policy was issued without any medical examination. The cause of death as observed was death at home. No postmortem or FIR was filed. At the time of hearing the Complainant stated that death was due to chest pain. The hospital papers submitted by the Respondent clearly stated that the DLA was under treatment at Vasant Prabha Hospital, Vadnagar in the year 2012 for Bronchitis and T.B.

The Questions regarding the health details in the Proposal form No. 13 (i) was answered in negative by the DLA which lead to suppression of material facts. The available evidences with the Respondent categorically prove that the Proposer at the time of making the statement had suppressed facts about his health, which were material to disclose. Hence the Respondent was within its rights to repudiate the Insurance Claims.

However, as a good gesture, the Respondent vide their letter dated 12.01.2016 had paid an amount of Rs. 15,792.70 through NEFT towards death claim.

Thus the complaint fails to succeed.

**In the matter of Mrs. Sakina I Surani  
V/s**

**Respondent: Aegon Religare Life Insurance Company Ltd.  
Complaint No. AHD-L-001-1617-0203**

**Date of Award : 27.06.2016**

**Policy No. 150714448509**

The Complainant had stated that she was duped to purchase the policy from Aegon Religare Life Insurance Company. She had received phone calls from the representative of the Company continuously offering her loan of Rs. 10 lacs on her investment of Rs. 50,000/- in an insurance policy of the Company. When she did not receive the loan, she had enquired with the caller over phone. The Tele caller had assured her that she would get the loan. She was told that there would be a verification call and in reply she had to answer everything in positive. When she did not receive loan amount, she approached the Company for cancellation of the policy. She thus approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, the following points emerged which were pertinent to decide the case. The Respondent had procured the policy through the Intermediary, Ahmedabad Net Ambit. The broker Netambit without any mercy and pity on the poor illiterate woman had canvassed the policy with false assurance on the loan. The gullible woman had been cheated with gluttonous greed for commission. The Company too had not bothered and heeded to her prayer for refund of her borrowed money. No investigation had been conducted to know the veracity of the complaint. The Insurer's careless & apathetic attitude reflects their insensitivity towards the Complainant and the Forum. In view of the above, the Forum found that The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary. The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI.

The complaint is allowed on its merits for an amount of Rs. 50,000 + 12 % interest.

**In the matter of Dr. Hasmukh C Shah  
V/s  
Respondent: Life Insurance Corporation of India.  
Complaint No. AHD-L-029-1617-0197**

**Date of Award: 27.06.2016  
Policy No. 015167717**

The Complainant had stated that he had an Endowment policy and made his family members as beneficiary under Married Women's Property Act and Bank of Hyderabad was the trustee. The policy was due for maturity on 28.09.1996. He approached LIC of India with original policy on 06.04.2011 for maturity proceeds. The claim was not settled on the ground that the Trustee, the Bank of India had not executed the required Form No. 5246. The trustees refused to sign as the case was 15 years old. As the Respondent had no way to retrieve the records, after 4 years the Complainant's wife was accepted as the trustee. The whole process was completed on 03.07.2015 and an amount of Rs.48851/- was paid to the Complainant. However, the contention of the Complainant was that the claim form which was submitted mentioned 'Policy amount + benefits + interest till today' be paid. But he did not receive any interest on the delayed payment. Aggrieved by the decision, he represented to the Respondent for interest and not receiving any favourable decision had approached the Forum for justice. In reply to a question on delayed payment he answered that the claimant was handed over the claim forms four times till the year 2011 and as the discharge voucher was executed alongwith Form 5246 (discharge under MWP) on 17.07.2015, the payment was made on 28.07.2015. Based on the submission of the parties and the material made available to this Forum, the following points emerge which are pertinent to decide the case. The policy was taken on 28.09.1966 from Hyderabad under Married Women's Property Act and was under the trusteeship of Bank of India, Bombay. The policy was due for Maturity payment on 28.09.1996. A letter dated 27.08.1996 addressed to Bank of India with a copy to the Complainant was sent at the registered address of Hyderabad. The Complainant had shifted to Vadodara and the policy document was misplaced in transit. The Complainant had approached the Respondent Insurance Company on 07.04.2011 for payment of maturity claim. All the documents duly completed were given to the Respondent by the Complainant on 17.07.2015. The letter dated 28.07.2015 showed basic amount of policy + benefits totaling to Rs. 48858.11. The date of discharge voucher from the Special Trustee was 03.07.2015. The Complainant had stated that the discharge voucher mentioned policy amount + benefit + Interest till date. It was found that the Discharge Voucher was written manually. The Complainant had approached the Respondent on 07.04.2011 for the maturity claim. Since the claim was not settled within 30 days from the date of claim, the Respondent is deficient of the service.

In the foregoing the complaint was admitted to pay the interest at the bank rate from the date of submission of document i.e.07.04.2011.

**In the matter of Ms. Pushpa R Patdiwala**

**V/s**  
**Respondent: Aegon Religare Life Insurance Company Ltd.**  
**Complaint No. AHD-L-001-1617-0276**

**Date of Award: 26.08.2016**

**Policy No. 150214336693**

The Complainant had stated that she was duped to purchase the policy from Exide Life Insurance Company Ltd. She had received a call from Delhi informing her that the Government had credited nearly Rs. 5 to 10 lakhs with different companies like PWD, Railways, R&B, DLF, DMRC etc and that amount would be disbursed by way of loan and bonus to her after two to three months for which she had to take a policy from the private insurer. When she did not receive any amount she enquired with the local branch Office of the Respondent. She was informed that the Company did not offer any loan or bonus. She felt cheated and approached the Company for cancellation of the policy. The Company refused to cancel the policy and refund the premium as the free look period had elapsed by then. She thus approached the Forum for justice.

Based on the submission of the parties and the material made available to this Forum, the following points emerged which were pertinent to decide the case:-

The Respondent had procured the policy through the Intermediary, AB Insurance Brokers Pvt. Ltd. The Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary.(Canvassing Call and Verification Call).

The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI issued on 05.04.2011.

The complaint is allowed on its merits and refund of Rs.99999/-

**In the matter of**  
**Mrs. Ramaben K Solanki**  
**Vs**  
**Life Insurance Corporation of India**

**Complaint Ref No.AHD-L-29-1617-0270**

**Date of Award: 24.08.2016**

**Policy No. 838506971**

The Complainant had taken Jeevan Arogya Policy on 22.04.2013. Shri Parshottambhai M Sadhu, husband of the complainant was hospitalized at Manish Eye Hospital on 15.12.2015 for right eye cataract operation. The Respondent rejected the claim under condition L13 of the terms and conditions of the policy which stated that hospitalization in a hospital with less than 10 bedded hospital. Aggrieved by the decision, she had represented to the higher office of the Respondent. Dissatisfied with it she had approached the Forum for relief.

From the submissions of the parties and materials on record, following points emerged which were pertinent to decide the case In the subject complaint the Insured had undergone cataract surgery of right eye on 15.12.2015. Dr. Twinkle, the treating doctor had given a certificate stating that the hospital is having 5 indoor beds and there was no need for more beds in eye

care hospital. The Respondent had launched a new Jeevan Arogya (Table 904) where the criteria for hospital were revised. The hospital was registered under Ahmedabad Municipal Corporation. The policy was not a reimbursement policy it was a defined benefit policy. The initial daily benefit is Rs.2000/- per day. In the current year (2<sup>nd</sup> year) the daily benefit would be enhanced by 10% (5% for each year) i.e. it would be Rs.2200/- per day. The Day Care Procedure Benefit is 5 times the daily benefit. Hence the Day Care Procedure Benefit would be Rs.11000/-. In view of the facts and circumstances denying the claim by the Respondent arbitrarily was not in order.

The Complainant is entitled for relief for Rs.11,000/-

**In the matter of  
Mrs. Ramaben K Solanki  
Vs  
Life Insurance Corporation of India**

**Complaint Ref No.AHD-L-29-1617-0262**

**Date of Award:24.08.2016  
Policy No. 838506971**

The Complainant had taken Jeevan Arogya Policy on 22.04.2013. Shri Parshottambhai M Sadhu, husband of the complainant was hospitalized at Manish Eye Hospital on 20.01.2016 for Left eye cataract. The Respondent rejected the claim under condition L13 of the terms and conditions of the policy which stated that hospitalization in a hospital was with less than 10 bedded hospital. Aggrieved by the decision, she had represented to the higher office of the Respondent. Dissatisfied with it, she had approached the Forum for relief.From the submissions of the parties and materials on record, the Insured had undergone cataract surgery of left eye on 20.01.2016.The Respondent had launched a new Jeevan Arogya (Table 904) where the criteria for hospital were revised.The hospital was registered under Ahmedabad Municipal Corporation.The policy was not a reimbursement policy it was a defined benefit policy. The initial daily benefit is Rs.2000/- per day. In the current year (2<sup>nd</sup> year) the daily benefit would be enhanced by 10% (5% for each year) i.e. it would be Rs.2200/- per day. The Day Care Procedure Benefit is 5 times the daily benefit. Hence the Day Care Procedure Benefit would be Rs.11000/-.

In view of the facts and circumstances denying the claim by the Respondent arbitrarily was not in order.

The Complainant is entitled for relief for Rs. 11,000/-.

**In the matter of  
Mrs. Ashaben P Rathod  
Vs  
Life Insurance Corporation of India**

**Complaint Ref No.AHD-L-029-1617-0256**

**Date of Award: 23.08.2016  
Policy No. 838395935**

Mr. Parvinsinh Bavalbhai Rathod, the DLA had purchased a LIC's New Bima Gold on 12.12.2012. The DLA expired on 17.08.2015 due to intracerebral hemorrhage and cardio respiratory arrest due to head injury. The Respondent settled the basic sum assured and had repudiated the DAB claim. Aggrieved by their decision she had approached the Forum for settlement of DAB. Based on oral submissions of the parties, read along with documents on record it is observed that the cause of death as per the Injury certificate issued by Dr. Bindu, Medical Officer, Community Health Centre, Thangadh, TA Chotila, Surendranagar : With alleged history given by Dev Rajbhai Maganbhai as H/o fall from running bike after complaining pain in chest and abdomen. As per the Investigation report the DLA was on his duty and was travelling as a pillion rider with another constable Shri Devraj. The Respondent had not considered the Post Mortem Report which stated the reason of death as 'Intracerebral haemorrhage and cardio respiratory failure due to head injury'. A sum of Rs. 4 lac was paid by the Gujarat Government Insurance Fund, Gandhinagar for loss reason 'Slip/Fall down from vehicle' which also confirmed that the death was an accident. In view of the facts, as the Respondent failed to prove that the death was due to heart attack and in view of final post mortem report stating that the death was due to intracerebral haemorrhage and cardio respiratory failure due to head injury, the Death Accidental Benefit claim is admitted for Rs. 5,00,000/-.

**In the matter of Complainant – Mrs. Sarita Chugh**

**Vs**

**Respondent - ICICI Prudential Life Insurance Co. Ltd.**

**Complaint No. AHD-L-021-1617-0367**

**Date of Award: 26.08.2016**

**Policy No. 19295587**

Shri Anilkumar Chug, the DLA had purchased a ICICI Pru Loan Protect policy on 15.05.2015 from ICICI Prudential Life Insurance Company Ltd. The DLA expired on 17.08.2015 within 4 months of the issuance of the policy. The cause of death was sudden cardio respiratory arrest due to cerebral tumor and multi organ failure. When the claim was filed by the Nominee, the Respondent had repudiated the claim on the basis of non-disclosure of the DLA's health in the proposal form. Aggrieved by their decision she had approached the Forum for settlement of her claim. Based on oral submissions of the parties, read along with documents on record it was seen that the policy was taken on 15.05.2015 with an annual premium of Rs. 17,861 (EMI + Insurance Premium). The policy was issued to secure loan and no medical examination was done. The Life Assured expired on 17.08.2015 after 3 months of taking the policy. The Complainant had not disputed the medical papers of the DLA which showed that the DLA had undergone operation of brain tumor in the year 2009 and 2013. She also admitted that he was suffering from Diabetes and high blood pressure for which he was taking medicines and was feeling normal. Thus the existence of the disease before the date of proposal got proved. The questions relating to health position with Serial No. 4,5,6 & 7 in proposal form were answered in negative. The non-disclosure part was relevant. It is to be noted that insurance contracts are contracts of 'Uberrima Fides' i.e. Utmost good faith and every fact of material must be disclosed, otherwise, there is a good ground for rescission of the Contract.

The Respondent had decided to make an ex-gratia payment of the premium amount of Rs. 13,996/- which needs no intervention.

In view of the foregoing proved facts, the complaint fails to succeed.

**In the matter of Ms. Hiral R Patdiwala  
V/s  
Aegon Religare Life Insurance Company Ltd.  
Complaint No. AHD-L-001-1617-0278**

**Date of Award: 26.08.2016**

**Policy No. 150314357953**

The Complainant had stated that she was duped to purchase the policy from Exide Life Insurance Company Ltd. She had received a call from Delhi informing her that the Government had credited nearly Rs. 5 to 10 lakhs with different companies like PWD, Railways, R&B, DLF, DMRC etc and that amount would be disbursed by way of loan and bonus to her after two to three months for which she had to take a policy from the private insurer. When she did not receive any amount she enquired with the local branch Office of the Respondent. She was informed that the Company did not offer any loan or bonus. She felt cheated and approached the Company for cancellation of the policy. The Company refused to cancel the policy and refund the premium as the free look period had elapsed by then. She thus approached the Forum for justice.

The Respondent had procured the policy through the Intermediary, AB Insurance Brokers Pvt. Ltd. The Respondent had not replied to the Complainant's allegation of wrong assurance, allurements and mis-guidance by the Broker over mobile at the initial stage of canvassing the Policy. The Insurer has preferred to be silent on this issue while replying to the Insured as well as to the Forum. They also failed to submit a voice copy of the communications that had taken place between the broker AB Insurance Brokers and the Insured.

In view of the above, (especially that the Complainant had been duped & cheated to purchase the subject policy) the Forum found that:-the Respondent had not produced a voice copy of the tele conversation between the Complainant & Intermediary.(Canvassing Call and Verification Call).

The Respondent had violated the provisions of the Protection of Policy-holder's Interests Regulations, 2002, & Guidelines on Distance Marketing of Insurance Products issued by IRDAI issued on 05.04.2011.

The complaint is allowed on its merits and directed to pay Rs.49999/- to the Complainant

**In the matter of  
Shri Virendra P Pandya  
Vs.  
DHFL Pramerica Life Insurance Co. Ltd.**

**Complaint Ref No. AHD-L-013-1617-0400,401,402 & 403**

**Date of Award:23.09.2016**

**Policy Nos. 000260324,000260245,000261452 &000309519**

The Complainant vide his complaint had stated that he was duped to purchase 4 policies from the Respondent. He was lured with one time investment with return of fund after one year, life insurance cover for his whole life and cash back on withdrawal of the fund. He was also informed that he would get Rs. 10 lac alongwith bonus. However, when he received renewal notice in the year 2014 he was shocked and checked up with the Company and verified the proposal form. On going through the proposal form he found that at many places his signatures were forged. He represented to the Company. However, the company denied as it was beyond the free-look period.

It was noted from the papers submitted to the Forum that the policies were sourced through M/s Safeway Insurance Brokers Pvt. Ltd, Delhi, over mobile phone. The request for cancellation of the policies were made in the year 2014. The broker was required to preserve and produce the voice recording that was done from the solicitation stage/lead generation to the dispute stage/claim stage. The Respondent had submitted the copy of the verification call and not the voice copy of the solicitation stage/lead along with the SCN. The Forum has examined the proposal forms and it was noted that the signatures were forged. In the PLVC recordings stated that the fund transfer had taken place, whereas the Complainant had sent a cheque for Rs. 98,000/- in the year 2013 out of which 3 policies were issued. The Income Tax Return IV was verified and the Medical reports were also submitted. It was seen that the Complainant was staying in Baroda, in Gujarat and the proposal was underwritten at Gurgaon, Delhi and Gaziabad. Treating the policies as mis-sale, the other companies had refunded the premium.

In view of the facts and circumstances, the complainant is entitled for a refund amount of Rs.1,12,995/-.

## **MISCELLANEOUS**

**In the matter of Dr. Hasmukh C Shah  
V/s**

**Respondent: Life Insurance Corporation of India.  
Complaint No. AHD-L-029-1617-0197**

**Date of Award: 27.06.2016  
Policy No. 015167717**

The Complainant had stated that he had an Endowment policy and made his family members as beneficiary under Married Women's Property Act and Bank of Hyderabad was the trustee. The policy was due for maturity on 28.09.1996. He approached LIC of India with original policy on 06.04.2011 for maturity proceeds. The claim was not settled on the ground that the Trustee, the Bank of India had not executed the required Form No. 5246. The trustees refused to sign as the case was 15 years old. As the Respondent had no way to retrieve the records, after 4 years the Complainant's wife was accepted as the trustee. The whole process was completed on 03.07.2015 and an amount of Rs.48851/- was paid to the Complainant. However, the contention of the Complainant was that the claim form which was submitted mentioned 'Policy amount + benefits + interest till today' be paid. But he did not receive any interest on the delayed payment. Aggrieved by the decision, he represented to the Respondent for interest and not receiving any favourable decision had approached the Forum for justice. In reply to a question on delayed payment he answered that the claimant was handed over the claim forms four times till the year 2011 and as the discharge voucher was executed alongwith Form 5246 (discharge under MWP) on 17.07.2015, the payment was made on 28.07.2015. Based on the submission of the parties and the material made available to this Forum, the following points emerge which are pertinent to decide the case. The policy was taken on 28.09.1966 from Hyderabad under Married Women's Property Act and was under the trusteeship of Bank of India, Bombay. The policy was due for Maturity payment on 28.09.1996. A letter dated 27.08.1996 addressed to Bank of India with a copy to the Complainant was sent at the registered address of Hyderabad. The Complainant had shifted to Vadodara and the policy document was misplaced in transit. The



Complainant had approached the Respondent Insurance Company on 07.04.2011 for payment of maturity claim. All the documents duly completed were given to the Respondent by the Complainant on 17.07.2015. The letter dated 28.07.2015 showed basic amount of policy + benefits totaling to Rs. 48858.11. The date of discharge voucher from the Special Trustee was 03.07.2015. The Complainant had stated that the discharge voucher mentioned policy amount + benefit + Interest till date. It was found that the Discharge Voucher was written manually. The Complainant had approached the Respondent on 07.04.2011 for the maturity claim. Since the claim was not settled within 30 days from the date of claim, the Respondent is deficient of the service.

In the foregoing the complaint was admitted to pay the interest at the bank rate from the date of submission of document i.e. 07.04.2011.

**Group : (Life) Mediclaim**

**Complaint No. : AHD-L-029-1617-0801**

**Complainant : Mr.Kantilal L.JainV/s. L.I.C. of India**

**Policy No. 865699324**

**Date of Award : 23.02.2017**

The Complainant had purchased Jeevan Arogya Policy on 18.11.2011. The Complainant was hospitalized at Netram Eye Hospital on 04.02.2016 for right eye cataract operation. The Respondent rejected the claim citing the reason that the hospital where he was treated had less than 10 beds.. Aggrieved by the decision, he had represented to the higher office of the Respondent. Dissatisfied with it he had approached the Forum for relief.

From the submissions of the parties and materials on record, following points emerged which were pertinent to decide the case. In the subject complaint the Complainant had undergone cataract surgery of right eye on 04.02.2016. From the hospital treatment form the number of beds mentioned was 6. The policy terms and conditions allowed day care treatment for cataract surgery. Under the benefits of Day care procedure it was stated as "In the event of an Insured under this Policy undergoing any **specified Day Care procedure (as mentioned in the Day Care Procedure Benefit Annexure)** within the Cover Period **in a Hospital** due to Accidental Bodily injury or Sickness first occurring or manifesting itself after the Date of Cover Commencement and during the Cover Period then, subject to the terms and conditions, waiting period and exclusions of this Policy, an amount equal to 5 (five) times the Applicable Daily Benefit shall be payable by the Insurance Corporation, regardless of the actual costs incurred. The policy was not a reimbursement policy, but was a defined benefit policy. The initial daily benefit was Rs.2000/- per day. In the subject year the daily benefit would be enhanced by 20% (@5% for each year). The Day Care Procedure Benefit was 5 times the daily benefit. The date of commencement of the policy was 18.11.2011. The surgery done on 04.02.2016 was in the 5<sup>th</sup> year.

In view of the facts and circumstances denying the claim by the Respondent was in order.

∴ Complainant is entitled for relief of Rs.12,000/-.

**Group : Mediclaim**  
**Complaint No. : AHD-L-029-1617-0749**  
**Complainant : Mr. Ambalal M. Maheria**  
**Policy No. 832085707**  
**Date of Award :22.02.2017**

The Complainant had purchased Jeevanadhar Plan on 28.03.2096 from the Respondent Company for the benefit of his dependent handicapped son Master Prashant with 15 year policy term. The complainant's son Master Prashant unfortunately expired on 05.01.2016. The policy was in fully paid up condition then. The complainant had approached the Respondent for payment of Death Claim of his son. On receipt of Death claim discharge voucher from the Complainant, the claim was settled by the Respondent for Rs.48210/-. The Complainant was not happy with the amount of claim paid by the Respondent. The Complainant was expecting Rs.1,00,000/- towards death Claim of his son. According to the Respondent the reason for not settling the claim on maturity or death of the beneficiary/nominee under the policy was that there was no provision under the policy conditions for payment of maturity claim or death claim in case of death of the beneficiary/nominee. The claim was payable only after the death of the Life Assured. Aggrieved by the decision of the Respondent the Complainant had approached the Form to help him in getting the claim for Rs.1,00,000/-.

#### **21. Conclusions :**

.The Complainant had taken out the policy for the benefit of his dependent handicapped child. As per policy conditions there was no maturity benefits available under the policy. After the death of the dependent child the life assured had two options. i) to keep the policy for a reduced paid up sum assured which would be paid in lump sum to the heirs of the assured after his death. ii) to receive refund of premiums paid excluding extra premium and accident premium if any. The Complainant had decided to exercise option 2 hence a payment of Rs. 48,810/- was correctly made by the Respondent. In view of the facts and documents submitted by both the parties the complaint failed to succeed.

**Group : Life- Missale**

**Complaint No. : AHD-L-013-1617-0722**

**Complainant : Mr.Manan Shabbir Ahmed Gaji V/s. DHFL Pramerica Life Ins. Co. Ltd.**

**Policy Nos. 000357108**

**Date of Award : 10.02.2017**

The Complainant had stated that he was misguided by M/s SB Insurance Broker Ltd to purchase the policy from the Respondent. The Broker had lured the Complainant with bonus, pension and job assurance on purchase of a Life Insurance policy. However, when he did not receive any thing as promised, he felt cheated and approached the company for cancellation of the policy and refund of the premium. However, the company denied refund of premium citing free-look period clause.

It was noted from the papers submitted to the Forum that The policy dated 30.03.2015 was received by the Complainant on 04.04.2015. The company had received the complaint for cancellation on 12.02.2016. The complainant had alleged mis-sale of the policy. The proposal form mentioned that it was completed in Vadodara while the Complainant stayed at Santrampur, in Panchmahal district. The Complainant had stated that they had not signed the proposals at all, least not to talk about he and his family members travelling to Vadodara to complete the proposal. The policy was sourced through M/s S.B. Insurance Brokers Pvt. Ltd, Mumbai. The broker was required to preserve and produce the voice recording that was done from the solicitation /lead generation stage to the dispute stage/claim stage as per the IRDAI Guidelines on distance marketing. The Respondent had submitted the copy of the verification call and not the voice copy of the solicitation stage/lead generation stage along with the SCN or during the hearing. The Respondent was directed to submit the same on the next day of the hearing. However, the Respondent failed to submit the same. The Respondent had not investigated and verified the truth in the complaint letter but had flatly refused to consider his request for cancellation of the policy. The Forum had been receiving complaints of mis-sale of policies against the Respondent regularly. The Respondent had in none of the cases had produced the voice copy of the broker. This has lead to the Forum to believe that the Respondent, knowingly, willingly and with full knowledge of the malpractices and unfair business practices had procured business from the Broker. The Respondent was fully aware of the fact that mis-sale of insurance policies are rampant and increasing in multifold. Else, the number of complaint on mis-sold policies against the Respondent would have been on the wane if not nil. The Respondent ought to confine its contentions within the structural framework of the RPG Rules, 1998 and the directions given by the Regulator from time to time. The powers conferred to the Forum vide RPG Rules, 1998 are independent, absolute and very discrete and certainly are much beyond the folly of absurd interpretation by any insurer. (in the instant case by the Respondent). The Respondent had been repeatedly failing to understand the RPG Rules and its purpose. The Respondent was advised to observe, follow and adopt the legal means of procuring business.

In view of the facts and circumstances, the complaint was admitted for Rs.99,000/-.

**Group : Life- Missale**

**Complaint No. : AHD-L-013-1617-0721**

**Complainant : Mr.Manan Shabbir Ahmed Gaji V/s. DHFL Pramerica Life Ins. Co. Ltd.**

**Policy Nos. 000349269**

**Date of Award : 10.02.2017**

The Complainant had stated that he was misguided by M/s SB Insurance Broker Ltd to purchase the policy from the Respondent. The Broker had lured the Complainant with bonus, pension and job assurance on purchase of a Life Insurance policy. However, when he did not receive any thing as promised, he felt cheated and approached the company for cancellation of the policy and refund of the premium. However, the company denied refund of premium citing free-look period clause.

It was noted from the papers submitted to the Forum that The policy dated 24.02.2015 was received by the Complainant on 17.04.2015. The company had received the complaint for cancellation on 12.02.2016. The complainant had alleged mis-sale of the policy. The proposal form mentioned that it was completed in Vadodara while the Complainant stayed at Santrampur, in Panchmahal district. The Complainant had stated that they had not signed the proposals at all, least not to talk about he and his family members travelling to Vadodara to complete the proposal. The policy was sourced through M/s S.B. Insurance Brokers Pvt. Ltd, Mumbai. The broker was required to preserve and produce the voice recording that was done from the solicitation /lead generation stage to the dispute stage/claim stage as per the IRDAI Guidelines on distance marketing. The Respondent had submitted the copy of the verification call and not the voice copy of the solicitation stage/lead generation stage along with the SCN or during the hearing. The Respondent was directed to submit the same on the next day of the hearing. However, the Respondent failed to submit the same. The Respondent had not investigated and verified the truth in the complaint letter but had flatly refused to consider his request for cancellation of the policy. The Forum had been receiving complaints of mis-sale of policies against the Respondent regularly. The Respondent had in none of the cases had produced the voice copy of the broker. This has lead to the Forum to believe that the Respondent, knowingly, willingly and with full knowledge of the malpractices and unfair business practices had procured business from the Broker. The Respondent was fully aware of the fact that mis-sale of insurance policies are rampant and increasing in multifold. Else, the number of complaint on mis-sold policies against the Respondent would have been on the wane if not nil. The Respondent ought to confine its contentions within the structural framework of the RPG Rules, 1998 and the directions given by the Regulator from time to time. The powers conferred to the Forum vide RPG Rules, 1998 are independent, absolute and very discrete and certainly are much beyond the folly of absurd interpretation by any insurer. (in the instant case by the Respondent). The Respondent had been repeatedly failing to understand the RPG Rules and its purpose. The Respondent was advised to observe, follow and adopt the legal means of procuring business.

In view of the facts and circumstances, the complaint was admitted for Rs.87,296/-.

**Group : Life- Missale**

**Complaint No. : AHD-L-013-1617-0720**

**Complainant : Mr. Shabbir Ahmed Gaji V/s. DHFL Pramerica Life Ins. Co. Ltd.**

**Policy Nos. 000358006,**

**Date of Award : 10.02.2017**

The Complainant had stated that he was misguided by M/s SB Insurance Broker Ltd to purchase the policy from the Respondent. The Broker had lured the Complainant with bonus, pension and job assurance on purchase of a Life Insurance policy. However, when he did not receive any thing as promised, he felt cheated and approached the company for cancellation of the policy and refund of the premium. However, the company denied refund of premium citing free-look period clause.

It was noted from the papers submitted to the Forum that The policy dated 31.03.2015 was received by the Complainant on 17.04.2015. The company had received the complaint for cancellation on 12.02.2016. The complainant had alleged mis-sale of the policy. The proposal form mentioned that it was completed in Vadodara while the Complainant stayed at Santrampur, in Panchmahal district. The Complainant had stated that they had not signed the proposals at all, least not to talk about he and his family members travelling to Vadodara to complete the proposal. The policy was sourced through M/s S.B. Insurance Brokers Pvt. Ltd, Mumbai. The broker was required to preserve and produce the voice recording that was done from the solicitation /lead generation stage to the dispute stage/claim stage as per the IRDAI Guidelines on distance marketing. The Respondent had submitted the copy of the verification call and not the voice copy of the solicitation stage/lead generation stage along with the SCN or during the hearing. The Respondent was directed to submit the same on the next day of the hearing. However, the Respondent failed to submit the same. The Respondent had not investigated and verified the truth in the complaint letter but had flatly refused to consider his request for cancellation of the policy. The Forum had been receiving complaints of mis-sale of policies against the Respondent regularly. The Respondent had in none of the cases had produced the voice copy of the broker. This has lead to the Forum to believe that the Respondent, knowingly, willingly and with full knowledge of the malpractices and unfair business practices had procured business from the Broker. The Respondent was fully aware of the fact that mis-sale of insurance policies are rampant and increasing in multifold. Else, the number of complaint on mis-sold policies against the Respondent would have been on the wane if not nil. The Respondent ought to confine its contentions within the structural framework of the RPG Rules, 1998 and the directions given by the Regulator from time to time. The powers conferred to the Forum vide RPG Rules, 1998 are independent, absolute and very discrete and certainly are much beyond the folly of absurd interpretation by any insurer. (in the instant case by the Respondent). The Respondent had been repeatedly failing to understand the RPG Rules and its purpose. The Respondent was advised to observe, follow and adopt the legal means of procuring business.

In view of the facts and circumstances, the complaint was admitted for Rs.84,000/-.

**Group : (Life) Mis-sale**

**Complaint No. : AHD-L-009-1617-0900**

**Complainant : Mrs. Anita G. Vasubandhu V/s. Birla Sun Life Ins. Co. Ltd.**

**Policy No. 006491924**

**Date of Award : 22.02.2017**

The Complainant had stated that he had been duped to purchase policies from Birla Sun Life Insurance Company Ltd. The Complainant had received frequent calls from Mr. Rishiraj Sharma, Ms. Rutika Sharma and Ms.Kavita Sharma. They had promised that benefits including bonus of his old policy no.004883915 would be credited to his bank account after one month of purchase of a new policy from them. He was also told that they were working with IRDA and hence he would certainly get his money. He had made investments and received the policy on 03.05.2014 with the date of commencement as 25.04.2014. When he received the policy documents, the caller, stopped attending to his calls. He then understood that he had been cheated. No amount was credited to his bank account as promised by the caller. He had sent complaints to the Insurer alleging Malpractices and unfair business practice. He requested the Respondent for cancellation of the policy but the same was rejected with the reason that request for cancellation of and refund of premium was not received within free look period. He requested the Forum to get the premium refunded.

Insurance Company had stated that they had collected the signed proposal form, the premium cheque, KYC and that no complaint was lodged nor the policy was returned for cancellation during the free look period. Hence, they could not accede to his request for cancellation of the policy and refund of the premium. The basic complaint was allurement by the broker to purchase the policy with various non-existing benefits. The Respondent had not addressed the basic complaint. The Respondent had not examined and investigated the circumstance and the method of selling the policy. With the non-submission of the broker's voice copy (on the canvassing of the policy) it became evident that the policy had been mis-sold with false benefits. Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that he was misled & lured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (PPHI) Regulation, 2002. The Complaint was admitted on merits for Rs.30,000/-.

**Group : (Life) Mis-sale**

**Complaint No. : AHD-L-009-1617-0899**

**Complainant : Mr. Gautam Jethabhai Vasubandhu V/s. Birla Sun Life Ins. Co. Ltd.**

**Policy No. 006560836**

**Date of Award : 22.02.2017**

The Complainant had stated that he had been duped to purchase policies from Birla Sun Life Insurance Company Ltd. The Complainant had received frequent calls from Mr. Rishiraj Sharma, Ms. Rutika Sharma and Ms.Kavita Sharma. They had promised that benefits including bonus of his old policy no.004883915 would be credited to his bank account after one month of purchase of a new policy from them. He was also told that they were working with IRDA and hence he would certainly get his money. He had made investments and received the policy on 03.05.2014 with the date of commencement as 25.04.2014. When he received the policy documents, the caller, stopped attending to his calls. He then understood that he had been cheated. No amount was credited to his bank account as promised by the caller. He had sent complaints to the Insurer alleging Malpractices and unfair business practice. He requested the Respondent for cancellation of the policy but the same was rejected with the reason that request for cancellation of and refund of premium was not received within free look period. He requested the Forum to get the premium refunded.

Insurance Company had stated that they had collected the signed proposal form, the premium cheque, KYC and that no complaint was lodged nor the policy was returned for cancellation during the free look period. Hence, they could not accede to his request for cancellation of the policy and refund of the premium. The basic complaint was allurement by the broker to purchase the policy with various non-existing benefits. The Respondent had not addressed the basic complaint. The Respondent had not examined and investigated the circumstance and the method of selling the policy. With the non-submission of the broker's voice copy (on the canvassing of the policy) it became evident that the policy had been mis-sold with false benefits. Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that he was misled & lured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (PPHI) Regulation, 2002. The Complaint was admitted on merits for Rs.50,000/-.



**Group : (Life) Mis-sale**

**Complaint No. : AHD-L-009-1617-0898**

**Complainant : Mr. Gautam Jethabhai Vasubandhu V/s. Birla Sun Life Ins. Co. Ltd.**

**Policy No. 006483215**

**Date of Award : 22.02.2017**

The Complainant had stated that he had been duped to purchase policies from Birla Sun Life Insurance Company Ltd. The Complainant had received frequent calls from Mr. Rishiraj Sharma, Ms. Rutika Sharma and Ms.Kavita Sharma. They had promised that benefits including bonus of his old policy no.004883915 would be credited to his bank account after one month of purchase of a new policy from them. He was also told that they were working with IRDA and hence he would certainly get his money. He had made investments and received the policy on 03.05.2014 with the date of commencement as 25.04.2014. When he received the policy documents, the caller, stopped attending to his calls. He then understood that he had been cheated. No amount was credited to his bank account as promised by the caller. He had sent complaints to the Insurer alleging Malpractices and unfair business practice. He requested the Respondent for cancellation of the policy but the same was rejected with the reason that request for cancellation of and refund of premium was not received within free look period. He requested the Forum to get the premium refunded.

Insurance Company had stated that they had collected the signed proposal form, the premium cheque, KYC and that no complaint was lodged nor the policy was returned for cancellation during the free look period. Hence, they could not accede to his request for cancellation of the policy and refund of the premium. The basic complaint was allurement by the broker to purchase the policy with various non-existing benefits. The Respondent had not addressed the basic complaint. The Respondent had not examined and investigated the circumstance and the method of selling the policy. With the non-submission of the broker's voice copy (on the canvassing of the policy) it became evident that the policy had been mis-sold with false benefits. Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that he was misled & lured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (PPHI) Regulation, 2002. The Complaint was admitted on merits for Rs.20,000/-.

**Group : (Life) Mis-sale**

**Complaint No. : AHD-L-017-1617-0797**

**Complainant : Mr. Jayeshbhai K. Diyora V/s. Future Generali India Life Ins. Co. Ltd.**

**Policy No. 01265720**

**Date of Award : 10.02.2017**

The complainant had received a phone call from Mr. Mayank Agrawal, Delhi. The Complainant was assured that he would get O.D. from the Company after taking out insurance policies. He had been convinced to purchase policies from different companies. The Complainant after receiving policies realized that there was no O.D. available under the policies and policies were sold on fake assurance. He felt cheated and requested the Respondent to cancel the policies and refund the money but the same was rejected.

The complainant requested the Forum to get the refund of his money.

The Insurance Company stated that they had collected the signed proposal form, the premium cheque, etc. No complaint was lodged nor was the policy returned for cancellation during the free look period. Hence, they could not accede to his request for cancellation of the policy and refund of the premium. The Respondent had not produced any investigation report on the allegation nor the voice recording of the telephonic conversation between the broker & the Insured before the Forum for verification. The Respondent had procured the business through Broker. The Respondent is directed to preserve & produce the voice recording that was done from the solicitation stage to the claim stage/claim stage as in guideline No. 12 of the IRDAI Guidelines on distance marketing. The insurer had not provided the same. Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that he was misled & lured to purchase the policy with false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (Life Insurance) Regulation, 2002. The complainant was sold with the policy by giving false assurance of Draft/Loan facility. There was no such benefit available under the terms and Conditions of policy. The complainant had submitted the recorded call giving him false assurances and saying the caller was speaking from the Insurance Ombudsman Office. In view of above fact and submissions it was proved beyond doubt that it was a case of mis-sale and the complaint was allowed for Rs.40,000/-.

Group : (Life) Mis-sale

Complainant No. : AHD-L-017-1617-0865

Complainant : Mr. Amitbhai V. Savaliya

Policy No. 01241346

Date of Award : 10.02.2017

The Complainant had alleged that he was canvassed over his mobile by the India Infoline Insurance Broker with loan on purchase of the life insurance policy. On finding no such offer for loan in the policy he had approached the Co. for cancellation of the policy and refund of premium which the company had rejected citing free look period.

He had, hence, moved the Forum for cancellation of the policy and refund of premium.

The policy dated 12.01.2015 was received by the Complainant on 19.01.2015. The company had received the complaint for cancellation on 10.09.2015. The policy was sourced through M/s India Infoline Insurance Brokers Limited. The complainant had alleged mis-sale of the policy. Since the policy was sourced through the India Infoline Insurance brokers, the broker was required to preserve and produce the voice recording that was done from the solicitation / lead generation stage to the dispute stage/claim stage as per the IRDAI Guidelines on distance marketing. The Respondent had neither submitted the copy of the verification call nor the voice copy of the solicitation stage/lead generation stage along with the SCN or during the hearing. The Respondent was directed to submit the same on the next day of the hearing. However, the Respondent failed to submit the same. The Respondent despite being made aware of such frivolous call through the complaint letter had not bothered to procure the voice copy (the initial pitching for the policy) and prove the complaint false. The Respondent had not investigated and verified the truth in the complaint letter but had flatly refused to consider his request for cancellation of the policy. The Forum had been receiving complaints of mis-sale of policies against the Respondent regularly. The Respondent in none of the case had produced the voice copy of the broker. This has led to the Forum to believe that the Respondent, knowingly, willingly and with full knowledge of the malpractices and unfair trade practices had procured business from the Broker. Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, there was no doubt that the Complainant was assured with false benefits. From the foregoing it was found that it was indeed a case of mis-selling/ false assurance and hence the free-look clause cannot be invoked.

The Complaint was admitted for Rs.1,50,000/-.

Group : (Life) Mis-sale

Complainant No. : AHD-L-017-1617-0864

Complainant : Mr. Amitbhai V. Savaliya

Policy No. 01241337

Date of Award : 10.02.2017

The Complainant had alleged that he was canvassed over his mobile by the India Infoline Insurance Broker with loan on purchase of the life insurance policy. On finding no such offer for loan in the policy he had approached the Co. for cancellation of the policy and refund of premium which the company had rejected citing free look period.

He had, hence, moved the Forum for cancellation of the policy and refund of premium.

The policy dated 14.01.2015 was received by the Complainant on 31.01.2015. The company had received the complaint for cancellation on 10.09.2015. The policy was sourced through M/s India Infoline Insurance Brokers Limited. The complainant had alleged mis-sale of the policy. Since the policy was sourced through the India Infoline Insurance brokers, the broker was required to preserve and produce the voice recording that was done from the solicitation / lead generation stage to the dispute stage/claim stage as per the IRDAI Guidelines on distance marketing. The Respondent had neither submitted the copy of the verification call nor the voice copy of the solicitation stage/lead generation stage along with the SCN or during the hearing. The Respondent was directed to submit the same on the next day of the hearing. However, the Respondent failed to submit the same. The Respondent despite being made aware of such frivolous call through the complaint letter had not bothered to procure the voice copy (the initial pitching for the policy) and prove the complaint false. The Respondent had not investigated and verified the truth in the complaint letter but had flatly refused to consider his request for cancellation of the policy. The Forum had been receiving complaints of mis-sale of policies against the Respondent regularly. The Respondent in none of the case had produced the voice copy of the broker. This has led to the Forum to believe that the Respondent, knowingly, willingly and with full knowledge of the malpractices and unfair trade practices had procured business from the Broker. Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, there was no doubt that the Complainant was assured with false benefits. From the foregoing it was found that it was indeed a case of mis-selling/ false assurance and hence the free-look clause cannot be invoked.

The Complaint was admitted for Rs.1,50,000/-.

Group : (Life) Mis-sale

Complainant No. : AHD-L-017-1617-0863

Complainant : Mr. Amitbhai V. Savaliya

Policy No. 01244093

Date of Award : 10.02.2017

The Complainant had alleged that he was canvassed over his mobile by the India Infoline Insurance Broker with loan on purchase of the life insurance policy. On finding no such offer for loan in the policy he had approached the Co. for cancellation of the policy and refund of premium which the company had rejected citing free look period.

He had, hence, moved the Forum for cancellation of the policy and refund of premium.

The policy dated 25.01.2015 was received by the Complainant on 31.01.2015. The company had received the complaint for cancellation on 10.09.2015. The policy was sourced through M/s India Infoline Insurance Brokers Limited. The complainant had alleged mis-sale of the policy. Since the policy was sourced through the India Infoline Insurance brokers, the broker was required to preserve and produce the voice recording that was done from the solicitation / lead generation stage to the dispute stage/claim stage as per the IRDAI Guidelines on distance marketing. The Respondent had neither submitted the copy of the verification call nor the voice copy of the solicitation stage/lead generation stage along with the SCN or during the hearing. The Respondent was directed to submit the same on the next day of the hearing. However, the Respondent failed to submit the same. The Respondent despite being made aware of such frivolous call through the complaint letter had not bothered to procure the voice copy (the initial pitching for the policy) and prove the complaint false. The Respondent had not investigated and verified the truth in the complaint letter but had flatly refused to consider his request for cancellation of the policy. The Forum had been receiving complaints of mis-sale of policies against the Respondent regularly. The Respondent in none of the case had produced the voice copy of the broker. This has led to the Forum to believe that the Respondent, knowingly, willingly and with full knowledge of the malpractices and unfair trade practices had procured business from the Broker. Based on the facts & circumstances of the case & taking into account the submissions made by the parties hereto, there was no doubt that the Complainant was assured with false benefits. From the foregoing it was found that it was indeed a case of mis-selling/ false assurance and hence the free-look clause cannot be invoked.

The Complaint was admitted for Rs.1,32,000/-.

**Group : (Life) Mis-sale**

**Complaint No. : AHD-L-017-1617-0799**

**Complainant : Mr. Jayeshbhai K. Diyora V/s. Future Generali India Life Ins. Co. Ltd.**

**Policy No. 01264793**

**Date of Award : 10.02.2017**

The complainant had received a phone call from Mr. Mayank Agrawal, Delhi. The Complainant assured that he would get O.D. from the Company after taking out insurance policies. He had convinced him to purchase policies from different companies. The Complainant after receiving policies realized that there was no O.D. available under the policies and policies were sold on fake insurance. He felt cheated and requested the Respondent to cancel the policies and refund the money but the same was rejected.

The complainant requested the Forum to get the refund of his money.

The Insurance Company stated that they had collected the signed proposal form, the premium cheque, etc. No complaint was lodged nor was the policy returned for cancellation during the free look period. Hence, they could not accede to his request for cancellation of the policy and refund of the premium. The Respondent had not produced any investigation report on the allegation nor the voice recording of the telephonic conversation between the broker & the Insured before the Forum for consideration. The Respondent had procured the business through Broker. The Respondent is directed to preserve & produce the voice recording that was done from the solicitation stage to the claim stage/claim stage as in guideline No. 12 of the IRDAI Guidelines on distance marketing. The insurer had not provided the same. Based on the submissions made by the parties, the Forum has no other option but to believe the complainant that he was misled & lured to purchase the policy for false benefits. The method of sale of policy violated the laid norms and guidelines of IRDAI (Life Insurance) Regulation, 2002. The complainant was sold with the policy by giving false assurance of Draft/Loan facility. There was no such benefit available under the terms and Conditions of policy. The complainant had submitted the recorded call giving him false assurances and saying the caller was speaking from the Insurance Ombudsman Office. In view of above fact and submissions it was proved beyond doubt that it was a case of mis-sale and the complaint was allowed for Rs.35,000/-.

**Group : (Life) Mediclaim**

**Complaint No. : AHD-L-029-1617-0972**

**Complainant : Mr. Shankerbhai J. Baraiya V/s. L.I.C. of India**

**Policy No. 855371853**

**Date of Award : 23.03.2017**

The Complainant had purchased Jeevan Arogya Policy on 12.08.2011. He was admitted to Dr. Chhdev Eye Hospital, Surat for Cataract Surgery of right eye on 19.02.2016 and for left eye on 04.2016 and discharged on the same days. He had lodged a total claim for Rs.1,36,780/- for the eye surgeries. The Respondent rejected the claim citing the reason that he was treated in a hospital which had less than 10 beds. Aggrieved by the decision, he had approached the Forum for relief.

The relevant clause under which the claim was rejected by the insurer stated that the hospital should have minimum 10 beds, whereas the hospital had two beds only.

The policy was not a reimbursement policy, but was a defined benefit policy.

The benefits payable under the Day Care treatment were applicable in case of the Complainant. The policy terms and conditions allowed day care treatment for cataract surgery as per day care procedure benefit annexure Sr. No. 41.

The initial daily benefit was Rs.2000/- per day. In the subject year the daily benefit was to be increased by 20% (@5% for each year). The Day Care Procedure Benefit was 5 times the daily benefit. The date of commencement of the policy was 12.08.2011. The surgery done on 19.02.2016 and 20.04.2016 is in the 5<sup>th</sup> year of the policy. Applicable benefit in this case is 12,000/- (2,400 x 5) for each eye.

In view of the facts and circumstances the Complainant was admitted for Rs.24,000/-.

**Group : (Life) Mediclaim**

**Complaint No. AHD-L-041-1617-1007**

**Complainant : Mr. Dhirubhai J. Bhavani Vs. SBI Gen. Ins. Co.Ltd.**

**Policy No. 06005258402**

**Date of Award : 23.03.2017**

The Complainant had purchased the Sudarshan Policy on 02.06.2004 with Critical Illness benefit upto 6 years from the Respondent. The complainant had stated that on his having some health problem medical tests had been carried out on 23.06.2016 and Renal failure was diagnosed from the test reports. The Complainant had to spend more than Rs.2/- lakhs since then for the treatment of his disease. Since there was a Critical Rider in the policy, the disease of Kidney Failure was included in the Critical Rider. Since he had to undergo dialysis regularly, he had lodged the claim with the Respondent. However his claim was repudiated by the Respondent giving reason that his claim was out of coverage of Critical Illness Rider.

The Complainant's argument that the Respondent had collected the premium of Critical Illness upto the year 2016-17 therefore the Benefit of the Critical Illness should be paid to him, was not tenable, as the date of cessation of Critical Illness Rider - 6 was already mentioned as 02.06.2010 in the policy document itself and the disease was first diagnosed on 23.06.2016. It has been mentioned under Critical Illness Risk Benefit Rider Condition – 3 (C) (d) that end stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is under taken. Evidence of end stage kidney disease must be provided and the requirement for dialysis or transplantation must be confirmed by a consultant physician.

As per Google search stage-5, the end stage cannot be cured, because the kidneys have been severely damaged in this stage. Most kidney tissues have been dead. In such a case no treatment can cure it. But as long as you have urine output, it is possible for you to stay away from dialysis and kidney transplant.

The Complainant has not submitted any evidence that he was suffering from end stage 5 kidney failure from treating doctor. Moreover, the critical illness benefit under the impugned policy ceased to exist on 02.06.2010. The disease was first diagnosed on 23.06.2016, which is not covered under critical illness benefit after 02.06.2010.

In view of the facts and documents submitted by both the parties the decision of the Respondent needed no intervention of the Forum. The Complaint was dismissed.



**BENGALURU CENTER:**  
**LIFE CASES – Misc.**

**Between Mr. K N Rao V/s MaxLife Insurance Co Ltd.**  
**No.BNG-L-032-1617-0020 to 0023**

**Award date 27.04.2016**

Mr. Rao K N preferred a complaint before this Forum on 06.04.2016, against Max Life Insurance Co Ltd for cancellation four policies viz., 880515465, 407862770, 914837489 and 914837497 on ground of mis sale (total premium of Rs.63,671/-).

The Complainant sought refund of premium paid towards the policies, alleging mis-sale of policy and requested to declare the Insurance contract void by cancelling the policies.

Based on the facts and circumstances of the case, the Insurer, vide their mail dated 22.04.2016, have informed that the grievance has already been analysed at their end and that they have decided to settle the dispute by offering cancellation of policies and refund of the premium paid. This resolution has been shared by the Insurer with the Complainant vide their mail dated 21.04.2016. In response thereof, the Complainant has replied that he was willing to accept the settlement as detailed in the Insurers' mail in respect of all the policies. The Insurer was advised to make payment to the Insured / Complainant. The Complaint **disposed of accordingly.**

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**Between Shashi Poddar V/s ICICI Prudential Life Insurance Co Ltd.**  
**COMPLAINT NO: BNG-L-021-1617- 0049**

**Award date 28.04.2016**

The Complainant, Mr. Shashi Poddar (hereinafter referred as LA), secured a Unit-Linked policy by payment of (yearly) premium of Rs. 1,01,000/-, and was initially allotted 4986.34454 units as on 16.01.2015. On 05.01.2016, LA raised the issue of higher charges levied under the policy and mis-representation of NAV on the website of the Insurer and requested for cancellation of the policy. The Insurer contended that the NAV alleged to be 30% by LA was incorrect and rejected his request as the investment risk is borne by LA, as per the conditions stipulated in the policy.

It is observed that the customer declaration, an Important Document has been duly signed by LA for understanding the terms and conditions of the product, which is market-linked and the Fund chosen was also up to 100% exposed to equity and equity related securities. The very nature of these policies were high investment risk and such policies are statutorily worded that this risk is borne by the Insured. The policy includes the schedule of charges and LA's position of not accepting such charges is not reasonable. LA has stated that the hard copy of the policy documents were not received, whereas he is not sure about the receipt of soft copy of the document, as he had given official email id. Having selected the policy as an investment option, wherein growth / de-growth are expected norms, the Complainant's request to cancel the policy for its fund performance was not reasonable.

Hence, the complaint was **DISMISSED**.

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**Between Mr H S Sethuram V/s HDFC Standard Life Insurance Co Ltd  
Complaint No. BNG-L-019-1617-0096.**

**Award date 11.05.2016**

Shri H. S. Sethuram preferred a complaint before this Forum on 04.05.2016 against HDFC Standard Life Insurance Company Limited for cancellation of policy no. 17997386, secured w.e.f. 09.11.2015 for the benefit of his grandson, Master. Sachiten Chandrasekhar, alleging mis-sale of the policy and requested for refund of premium. Citing the false assurances given by the intermediary vide letter dated 04.05.2016, the Complainant (aged more than 80 years) sought relief from this Forum. The Insurer, vide their mail dated 11.05.2016, have informed the forum that they have decided to refund the premium paid by the Complainant for securing the policy, which was the quantum of relief sought by the Complainant from this Forum.

Hence, the complaint **ALLOWED/disposed of accordingly**.

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**Between Mrs Leevathi Sethuram V/s HDFC Std.Life Insurance Co. Ltd  
Complaint No.BNG-L-019-1617-0097**

**Award date 11.05.2016**

Smt. Leelavathi Sethuram preferred a complaint before this Forum on 04.05.2016, against above Insurer for cancellation of the policy no. 17997129, alleging mis-sale, secured w.e.f. 09.11.2015 for the benefit of her grandson, Mr. Sachiten and requested for refund of premium. Citing the false assurances given by the intermediary vide letter dated 04.05.2016, the Complainant (a Senior Citizen) sought relief from this Forum. However, the Insurer, vide their mail dated 11.05.2016, have informed the forum that they have decided to refund the premium, which was the quantum of relief sought by the Complainant from this Forum.

Hence the **complaint disposed of accordingly**.

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**Between Mr K N Arun V/s PNB Met Life India Insurance Co Ltd.  
Complaint No. BNG-L-033-1617-0001**

**Award date 11.05.2016**

Mr. Arun K N preferred a complaint before this Forum on 23.03.2016, against PNB MetLife India Insurance Co Ltd for cancellation of policy bearing number 21457454 and sought refund of premium, the date of commencement of the policy being 22.12.2014. The Complainant alleged mis-sale of policy based on misrepresentation of facts regard to the maturity date and benefits. The Complainant has also

put forth his financial hardship due to procurement of this policy vide letter dated 23.03.2016 and has requested for refund of premium.

After submissions made by both the parties during the personal hearing held on 18.04.2016, the Insurer and the Insured have agreed for conversion of the above-mentioned policy in to one single premium policy for a term of 5 years. The Insurer also consented to issue the new policy.

Apropos, the Insurer and the complainant have given their written consent dated 18.04.2016 for the resolution as in serial no.2 above and the new policy is to be issued without "Free-Look Option" or "Option to Return".

The complaint was **disposed of accordingly.**

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**Between Mr. B K Srinivasa Murthy V/s Aegon Life Insurance Co. Ltd.  
No. NO: BNG-L-001-1617-075 & 76**

**Award date 12.05.2016**

Mr. B K Srinivasa Murthy filed a complaint against M/s Aegon Life Insurance Co. Ltd for wrong information, false assurance and mis-sale of insurance policies by its representative M/s SMC Insurance brokers.

It is observed that the Complainant reiterated that he made an investment on the assurance that the policies would be Single Premium payment Policies. From his monthly pension of Rs.15,500/-, he would not be able to afford to pay such huge premium i.e. 2,99,000/- per year (for two policies) for a period of 10 years.

However, yesterday, the Company offered to the Complainant to give his consent for conversion of those policies in to Single Premium policies.

Under the circumstances, this Forum advised both the parties:

- i) To cancel one policy bearing no.150514397494 and refund of the premium of Rs.2,00,000/-
- ii) To covert policy bearing no.150414390620 into a Single Premium and issue fresh policy for 5 year term, after explaining the features of the plan to the Insured.

The Complaint **disposed of accordingly.**

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**Between MR. MARUTHI G Vs BHARTI AXA Life Insurance CO. LTD.**

**No: BNG-L-008-1617- 0019**

**Award date 19.05.2016**

The Complainant, Mr. Maruthi G proposed the policy, based on the false assurances by the middlemen/ intermediary. He registered his complaint with the Insurer, alleging mis-sale and requested for cancellation of the policy, but the Insurer rejected his request.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, the Complainant has admitted that he was lured in by the intermediary. He paid annual premium of Rs. 30,000/- based on the assurances exhibited by the intermediary.

The Complainant, being a senior citizen elucidated his plight and financial hardship in continuation of premium remittance under the policy during the personal hearing. The Complainant submitted that he was completely swayed away by the words of the intermediary, who pretended to be a representative of the Insurer. Considering the circumstantial evidence placed before the Forum and the sequence of events that led him to purchase the policy, the grievance of the Complainant deserves a sympathetic consideration.

Hence, the complaint was **ALLOWED**.

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**Between Smt. K U Neetha V/s HDFC Std. Life Insurance Co Ltd**

**Complaint No. BNG-L-019-1617-0166**

**Award date 07.06.2016**

Ms. Neetha K U preferred a complaint before this Forum on 24.05.2016 against HDFC Standard Life Insurance Company Limited for cancellation of policy bearing number 17545347 and sought refund premium, the Date of Commencement of the policy being 23.03.2015. The complainant alleged mis-sale of policy and requested to cancel the policy.

However, the Insurer, vide their mail dated 07.06.2016, have informed that they have decided to refund the premium paid under the policy, accidentally which was also the quantum of relief sought by the Complainant from this Forum.

Accordingly, the complaint **disposed of.**

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**Between Mr.Amandeep singe V/s HDFC Life Insurance Co. Ltd.**

**Complaint No. BNG-L-019-1617-080.**

**Award date 07.06.2016**

Shri Amandeep Singh filed a complaint against HDFC Standard Life Insurance Company Ltd. for poor services, mis-sale and false information about the charges in respect of HDFC Life ProGrowth plus plan. He was sold a policy of HDFC Life ProGrowth Plus in May, 2015 by the representative on Ms Mala.

During discussion, Ms Mala and her Manager assured that there would be no charges. When he came to know that there were a lot of charges under the said policy, he made enquiries with Ms Mala and as well as with the Company, but he did not receive any proper response to his satisfaction. During the course of his repeated interaction with Ms Mala and the Company he was upset over their unsatisfactory services. He submitted that the policy documents were received from the Company very late that too after his personal approach.

Because of the poor services, non-receipt of policy documents in time and wrong information about the charges, he requested the Company for cancellation of the policy. But, the Company did not cancel the policy on the ground of expiry of free look period, hence he had approached this Forum for redressal of his grievances. The Insurer was asked to submit a written statement alongwith the relevant documents. In turn, the Insurer themselves offered to the Complainant for settlement of the case as they decided to refund premium by cancelling the policy. The Complainant has since given his consent vide his e mail dated 19.05.2016 for cancellation of the policy and refund of premium as offered by the Company. The Company has refunded premium of Rs.50,000/- vide cheque no.492455 dated 30.05.2016.

Hence, the complaint **was disposed of accordingly.**

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**Between Mr Uthkarsh Prasad V/s Reliance Life Insurance Co Ltd.**

**Complaint no.BNG-L-036-1617-095.**

**Award date 07.06.2016**

Mr. L Uthkarsh Prasad filed a complaint against M/s Reliance Life Insurance Company Ltd for mis-sale and false assurance by some Mr. Vishwanath Gokhale and Mr. Krishnaraj.

The intermediary assured that the policy would be of single premium payment and it is specially design for the Senior Citizen with added advantages. Whereas policy documents received was on the life of the Complainant instead of his grandfather. The documents collected for the sake of nomination were used for issuing policy in the Complainant and his signature was also forged.

Under the circumstances, the Insurer was asked to file their version in writing alongwith he relevant documents. But in the meantime, the Insurer decided to refund the premium by cancelling the policy and refunded Rs.99,999/- vide their cheque no.837801 dated 23.05.2016.

Hence, the complaint was **disposed of accordingly.**

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**Between Mrs. K R Chairtra V/s HDFC Std. Life Insurance Co Ltd  
Complaint No. BNG-L-019-1617-0152**

**Award date 08.06.2016**

Mrs. K R Chaitra preferred a complaint before this Forum on 19.05.2016 against HDFC Standard Life Insurance Company Limited for cancellation of policy bearing number 18173320 and sought refund of premium paid under the policy, the Date of Commencement of the policy being 25.01.2016. The Complainant approached for free-look cancellation of the policy vide letter dated 25.02.2016, whereas the policy document had been delivered on 03.02.2016.

Based on the facts and circumstances of the case, the Insurer, vide their mail dated 08.06.2016, have informed that they have decided to refund the premium paid under the policy as a special case, which was also the quantum of relief sought by the Complainant from this Forum.

Hence the complaint **disposed of accordingly.**

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**Between Ms G M Shilpa V/s Exide Life Insurance Co. Ltd  
Complaint no. BNG-L-025-1617-094**

**Award date 09.06.2016**

The Complainant's father Mr G Manjunath took an insurance policy on her life for a sum assured of Rs.1450000/- from M/s Exide Life Insurance Company Ltd., based on wrong assurance given by some Ms Tarun Narang, who persuaded him for insurance by assuring a loan of Rs.15/- Lakhs against insurance policy from Standard Chartered Bank Bombay.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, it was observed as under:

- a. The Complainant reiterated the contents of her written complaint and requested for refund of the premium stating that her father was made to raise a loan for the premium of Rs.125000/-, which bears a high rate of interest and also they cannot afford such a money as premium for the policy term 15 years. He purchased the policy with the assurance of getting a loan of Rs.15/- lakhs with lesser rate of interest against the said policy.
- b. The representative of the Company submitted that the policy issued was on basis of the details furnished in the application/proposal form and that too, after pre-verification call. The Complainant's approach for cancellation being beyond the free look period, the cancellation of the policy was denied.

Under the circumstance, this Forum required the Company to provide pre-sale voice record to ascertain the initial talks between the broker and the client. The Company's representative requested for grant of time to trace the record and place the same before the Ombudsman. Accordingly, a week's time was given to the Company.

The Company has now informed, vide e mail dated 23.05.2016 and 07.06.2016, that they were unable to find any such record. In the facts and circumstances of the case, there was no reason to disbelieve the story as narrated by the Complainant since the policy was sold on the basis of a wrong and false assurance, the Company was directed to cancel the policy since inception and refund the premium paid thereunder.

Hence, the complaint was **ALLOWED**.

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**Between Mr.Sateesh G Mokashi V/s ICICI Prudential Life Insurance Co Ltd**  
**Complaint no. BNG-L-021-1617-071**

**Award date 10.06.2016**

Mr. Sateesh G Mokashi lodged a complaint of mis-sale against ICICI Prudential Life Insurance Company Ltd. The policy was sold by one Mr. Deepak, agent from M/s SMC Insurance Brokers on the false assurance of the policy being a Single Premium Policy.

The Complainant submitted that he sought clarification for the above mis-deed from the Broker, who kept him in confidence for a long period by giving one or the other excuse. Later, he approached the broker as well as the Company for cancellation of the policy and refund of premium. Further, he submitted that he would not be able to afford to pay premium of Rs.99000/- for seven years' term. The representative of the Company reiterated the contents of the SCN and submitted that the Complainant had approached for cancellation of the policy and refund of premium after two and a half years from the date of DOC. However, the Insurer could not produce any record of initial tele-talk the broker had with the Insured, to substantiate their view point.

The Complainant had sought relief from this Forum. Based on the circumstances and facts of the case and submission made by both the party during hearing, the Insurer was directed to issue new single premium policy for term of five years by using premium under disputed policy.

Hence, the complaint was **allowed**.

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**Between Mr. Shivanand B Bisirotti V/s PNB MetLife India Life Insurance Co. Ltd.**

**NO: BNG-L-033-1617-0151**

**Award date 10.06.2016**

The Complainant, Mr. Shivanand B Bisirotti secured Unit Linked Policy w.e.f. 19.12.2008, based on the false assurances by the intermediary that it can be surrendered for full amount after 3 years and not disclosing the administration charge of Rs. 25,000/- under the policy (i.e. first year premium).

The Complainant had submitted that he was unaware of the fact that the first year premium of Rs. 25,000/- had been utilized towards charges under the policy and that the particular page 5 of Benefit Illustration declaring this fact was not signed by him.

The Complainant had secured Market Linked Policy in which various charges are set out clearly (as detailed out in section 6 – Policy Charge) and the Premium Allocation Charge is levied at the time of receipt of premium @ 100% of First Year Regular Premium. Further, the Statement of Account as on 19.12.2008 issued with the policy document states that the first year regular premiums is not allocated to the unit fund but will be paid back as guaranteed loyalty additions at specified intervals. Herein, the units allocated and the value on 19.12.2008 is shown as zero, making the Complainant understand the Fund Option he had chosen. Hence, the policy issued w.e.f. 19.12.2008 and the documents being made available by the Insurer, it was not reasonable to raise objection to this clearly specified condition stipulated under the policy.

Hence, the complaint **DISMISSED**.

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**Between Ms. K.U. Neeta V/s Bharti Axa Life Insurance Co. Ltd.**

**NO: BNG-L-008-1617-0167 & 0207**

**Award date 10.06.2016**

Mr. K. S. Udayashankar, father of the Complainant proposed policies in May, 2015 assuring the life of his daughter for her benefit. On account of serious health issues of the father, the Complainant preferred a request with the Insurer for refund of premium paid under the policies on humanitarian ground, also citing mis-sale under the policy, whereas the Insurer turned down the request.

The proposer was lured in by the intermediary/ middleman and had paid Rs. 6,00,000/- in total towards both the policies and the policies have been issued to assure the life of the Complainant, who does not have sufficient income to keep the policy in force.



The proposer, at his 75 years of age was completely swayed away by the ploy of the intermediary and thus, ended up in paying huge sum towards the policies, while his Gross Income for Financial Year 2014-15 as per ITR was Rs. 3,19,478/- only. The Income vs. premium charged calls for negligence in financial underwriting by the Insurer and the Key Features Document does not bear the signature of Life Assured.

The Complainant's another request was to cancel the policy taken along with this policy, was shared with HDFC Standard Life Insurance Co. Ltd., who have agreed to refund the premium to the Complainant, as a special case deserving refund of premium.

Considering the circumstantial evidence placed before the Forum, the degree of mis-sale that led to purchase of policies, the grievance of the Complainant deserves a sympathetic consideration.

Hence, the complaint was **ALLOWED**.

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**Between Mrs. Laishram Bortombi Devi & Mr. Laishram Tombi Singh V/s  
Bharti Axa Life Insurance Co Ltd  
NO: BNG-L-008-1617-0173 & 0174**

**Award date 10.06.2016**

The Complainants, Mrs. & Mr. Laishram Tombi Singh proposed policies, based on the false assurances by the middlemen/ intermediary. A complaint alleging mis-sale was registered with the Insurer and the Complainants sought cancellation of the policies (Premium received under the policies being Rs. 99,899.27 & Rs. 89,999.46 respectively), but the Insurer rejected the same.

The Complainant submitted that he could not understand the policy document as he was not well educated and was unable to understand English. However, the educational qualification in the proposal is stated as "Graduate". Further, the Complainants claim that all contact details such as mobile no. , E-mail Id, Place of signing, occupation along with the Insureds' signatures were incorrect, thus highlighting the height of manipulation by the middlemen. The signature of the proposer/ Insured was not available under Key Features Document and Benefit Illustration in one of the policy. The Sum Assured of more than 10 Lakhs and the premium of around 1 Lakh per annum under each policy was underwritten by the Insurer with the income submitted verbally, without any documentary evidence. The underwriting lapse are serious in nature. The policies have been sourced through Corporate Agent, Destimoney Securities Pvt. Ltd. The Insurer required to take strict remedial measures to avoid any such recurrence in future.

Considering the circumstantial evidence placed before the Forum and the degree of mis-sale that led them to purchase of the two policies, the Complainants deserve redressal of grievance by the Insurer. Hence, the complaints **ALLOWED**.

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**Between Ms. Yamuna Ramesh v/s PNB MetLife India Insurance Co Ltd**  
**NO: BNG-L-033-1617-0102 to 0104**

**Award date 17.06.2016**

The Complainant, Ms Yamuna Ramesh had a bank account with Punjab National Bank for her business activities. When she met the Bank Manager for loan, he forced her to buy insurance policies of MetLife to consider grant of Term Loan. He also mis-represented as if those policies would be Single Premium Payment Policies.

Based on the facts & circumstances of the case and also the submissions made by the parties during the personal hearing and the information/documents placed on record, the company is directed as under: -

1. To cancel policy number 20767149 and refund the premium;
2. To convert the other two policies numbers 20981430 & 20982462 into a new Single Premium Payment Policy for a duration of 5 years from the date of commencement of risk under the proposed new policy by adjusting the premium already received under the existing policies.

The Complaint was **disposed of accordingly**.

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**Between Mr. K. M. Krishnamurthy v/s Bajaj Allianz Life Insurance Co. Ltd.**  
**NO: BNG-L-006-1617-0209**

**Award date 04.07.2016**

The Complainant, Mr. K. M. Krishnamurthy is one of the Insured members under Unit Linked Group Policy w.e.f. 01.06.2011. He paid the first annual premium of Rs. 12,000/-. On receipt of renewal notice dated 17.04.2012, he was shocked to note the Fund Value as Rs. 5,380.01. After 3 years, the Insurer terminated the policy and paid Rs. 3,470/- towards Surrender Value. The Complainant argued that as per the policy certificate issued to him, the policy was not Unit Linked and as such, there was no question of NAV. The Complainant refused to accept the Surrender Value settlement as it was not as per the Terms and Conditions of the policy certificate issued to him.

Neither a copy of the proposal nor the completed policy document was made available to the Insured member, as admitted by both the parties. On going through the Certificate of Insurance issued by the Insurer sourced through the Broker channel, the Fund opted at the time of proposal is "Group Asset Allocation Fund", for which Fund Management Charges have been stipulated and the Fund Switch options are also detailed out under the heads, "Benefits Payable". Surrender Benefits are also quoted as % of Account/Fund Value. But, explicit declaration for a Unit Linked Policy along with the mandatory

wordings for investment in ULIP was not available in this document, based on which the Complainant construed it to be a traditional/conventional policy.

Based on the renewal notice dated 17.04.2012, the Fund Value as on this date was Rs. 5,380.01, thus made the Complainant aware of the type of policy. Accordingly, the Complainant took up the matter with the Insurer on 07.06.2012 and 26.09.2012, whereas the same were not replied to by the Insurer. Later, after termination of the policy, the Complainant again represented to the Insurer for difference in the Surrender Value as understood by him. The Insurer was directed to submit the status of the representation from the Complainant during 2012 along with the detailed calculations to ascertain the correctness of the Surrender Value. The Insurer provided details of the Foreclosure / Surrender Value as settled by them vide mail dated 27.06.2016 and 02.07.2016. Further, in reply to the specific query of the Complainant, the Insurer submitted that the Surrender Value as on 07.06.2012 works out to Rs. 4,322.538 (Fund Value – Rs. 4,691.537, Surrender Charge – Rs. 328.4076 and S.T – Rs. 40.59118).

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, the Complainant's perception of Surrender Charge cannot be taken directly as 7% of Premium paid as the Certificate of Insurance also mentions it as 7% of Fund Value. The policy is regular premium policy and the Complainant paid only first premium and was also covered for a Sum Assured of Rs.1,20,000/-. Before the end of first year of the policy, the policyholder was made aware of the fact that the policy was a Unit Linked Policy, which was represented to by the Complainant vide his letter dated 07.06.2012. Hence, it is reasonable to consider surrender of the policy as on the date of his representation i. e. 07.06.2012. And since the Insurer did not respond to his complaint in 2012.

The Complainant was **entitled to claim interest due from that date.**

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**Between H R Nagendra Swamy V/s HDFC STD Life Insurance Co Ltd.  
No. BNG-L-019-1617-0183**

**Award date 07.07.2016**

Shri H. R. Nagendra Swamy preferred a complaint before this Forum on 24.05.2016 against HDFC Standard Life Insurance Co Ltd for cancellation of policy no. 17997333, secured w.e.f. 09.11.2015 for the benefit of his grandson, Master. Pranav N, alleging mis-sale of the policy and requested for refund of premium. Citing the false assurances given by the intermediary vide letter dated 24.05.2016, the Complainant sought relief from this Forum.

Based on the facts and circumstances of the case, the Insurer, vide their mail dated 07.06.2016, have informed that they have decided to refund the premium paid by the Complainant for securing the policy, which is also the quantum of relief sought by the Complainant from this Forum.

The Insurer was advised to make payment to the Insured / Complainant, as the case may be, as informed to the Complainant and inform us the details of payment made.

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**Between Mr. Bhakthavatsala V/s AEGON Life Insurance Co Ltd.  
Complaint No: BNG-L-001-1617-0233**

**Award date 14.07.2016**

Mr. C. Bhakthavatsala preferred a complaint before this Forum on 14.06.2016 against AEGON Life Insurance Co. Ltd seeking cancellation of policy bearing number 150714446157 secured by his daughter, Ms. Sumuna Mukund and refund of premium. The policy commenced w. e. f. 28.08.2015 and the Complainant alleged that he was persuaded based on misrepresentation and false assurances to purchase policies from various Insurers involving annual premium of Rs. 8 Lac, in his own name and that of his family members. The Complainant approached all the Insurers and requested for cancellation of policies.

The hearing was scheduled for 14.07.2016, the Insurers, on their own, submitted, vide their letter dated 14.07.2016, that they have decided to cancel the policy and refund the premium paid there-under, as requested for by the Complainant. So, the hearing was deferred and the Insurer was advised to furnish the compliance.

Hence, the complaint was **disposed of accordingly.**

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**Between Mr. V V A V Seshagiri Rao v/s Aegon Life Insurance Co Ltd  
NO BNG-L-001-1617-0254 & 0255**

**Award date 21.07.2016**

The Complainant filed a case against Aegon Life Insurance Co Ltd alleging mis-sale and false assurances by the Broker who solicited the business. His request for cancellation of policies was refused by the Insurer, as the request for cancellation was made beyond the free look period.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, it was observed that:

Although the pre-sale assurance given was false, the Complainant was expected to exercise free look option, which he had failed to do and he admitted that it was a mistake on his part.

The representative of the Company was asked to produce the recording of pre-sale talk between the broker and the Complainant. They confirmed that they do not have any documentary/audio proof as such. Hence, to protect the premium paid under the policies, it was proposed to issue a new policy with single premium, for a term of five years. Both the parties agreed and gave their consent at the time of personal hearing on 21.07.2016.

Hence, the Complaint **disposed of accordingly.**

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**Between Mrs Sunitha V/s AEGON Life Insurance Co Ltd**

**No: BNG-L-001-1617-0297**

**Award date 28.07.2016**

Ms. Sunitha G preferred a complaint before this Forum on 28.06.2016 against Aegon Life Insurance Company Limited seeking cancellation of policy bearing number 150614412938 and refund of premium paid towards the policy. The policy commenced w.e.f. 25.06.2015 and the Complainant alleged that she was persuaded to purchase policies from various Insurers, including Aegon, involving annual premium of more than 15 Lac, in her own name and that of her friends and family members, based on misrepresentation and false assurances. The Complainant approached all the Insurers and requested for cancellation of policies and refund of premium along with interest.

On the day of personal hearing on 28.07.2016, the Insurers, on their own, submitted, vide their letter dated 28.07.2016, that they have decided to cancel the policy and refund the premium paid thereunder. However, they turned down her request for payment of interest on refund of premium, particularly, since the risk of her life remained covered under the policy. Their contention was reasonable and justified.

The Insurer was advised to make refund of premium to the Insured / Complainant and to inform us the payment particulars.

The complaint was accordingly **disposed of.**

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**Between K R Mohan Kumar V/s HDFC STD life insurance Co Ltd**

**No: BNG-L-019-1617-0335**

**Award date 28.07.2016**

Mr. K R Mohan Kumar preferred a complaint before this Forum on 02.07.2016 against HDFC Standard Life Insurance Company Limited requesting for cancellation of policy bearing number 18050643 and seeking refund of premium paid towards the policy along with interest, the Date of Commencement of

the policy being 30.11.2015. The Complainant alleged mis-sale of policy by the intermediary based on misrepresentation and false assurances. The policy was sourced through a Broker.

Based on the facts and circumstances of the case, the Insurer, vide their mail dated 28.07.2016, have informed that they have decided to cancel the policy and refund the premium paid there-under as a special case.

Taking into account the facts & circumstances of the case and the submissions made by both the parties hereto, the Complainant's claim for interest on refund of premium is not allowed as the Complainant remained Insured under the policy till date. The Insurer was advised to make payment to the Insured / Complainant accordingly and inform us the details of the payment made.

The complaint was accordingly **disposed of**.

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**Between Ms. G. SUNITHA v/s EXIDE Life Insurance Co Ltd.  
NO: BNG-L-025-1617-0304**

**Award date 28.07.2016**

The Complainant, Ms. G Sunitha preferred complaint before this Forum alleging mis-sale of policy secured by her spouse through India Infoline Insurance Brokers Limited based on wrong and false assurance. Even after taking-up the matter with the Insurer along with the particulars and the contact details of the middleman, who persuaded the Proposer to purchase the policy, the Complainant/ Insured did not get any relief.

It is observed that the Insurer have offered a resolution in respect of this policy by way of conversion into single premium policy, besides agreeing to refund of premium under the other 3 policies. The Complainant had also given in writing her consent thereto by completing all the necessary formalities for issuance of the proposed new single premium policy.

Hence the complaint **DISMISSED**.

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**Between Mr Alwyn Sebastian V/s Exide Life Insurance Co Ltd.  
Complaint No. BNG-L-025-1617-0324**

**Award date 01.08.2016**

Mr Alwyn Sebastian preferred a complaint before this Forum on 30.06.2016, against Exide Life Insurance Company Limited alleging mis-sale of policy no. 03004570 secured w.e.f. 07.11.2014 on the pretext if the first premium under the new policy was paid by him in his name, the second and further premium under his policy would be realised through transfer of funds (premium paid) from the existing policy no. 02122557 in the name of his sister, Ms. Melanie Sebastian. Accordingly, the Complainant remitted the first premium and secured the policy. When the second premium was due in November, 2015, the Complainant realized that he was cheated and in the meantime his sister's policy had also lapsed. Citing the false assurances given by the intermediary, the Complainant sought refund of premium along with interest as relief from this Forum.

Based on the facts and circumstances of the case and taking into account the submissions by both the parties at the time of personal hearing on 21.07.2016, it was made clear to the Complainant that the policy terms and conditions do not allow any such transfer of premium from one policy to another policy.

The Complainant also submitted a copy of the mail exchanged with the intermediary as a documentary evidence confirming that the fund transfer from his sister's policy to new policy in his name was assured to him on explaining the importance of insurance for both of them, the Complainant agreed for revival of the policy but requested for payment of premium in arrears without interest and/or any other charges.

Since, the mis-guidance by the intermediary was evident, the Insurer had been advised to revive both the policies by accepting the premium due, without charging any interest and/or any charges. Both the parties have consented for the same in writing vide their letters dated 21.07.2016.

Hence, the Complaint was **disposed of accordingly**.

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**Between Mr.Chellaram V/s PNB MetLife India Insurance Co. Ltd.  
No.BNG-L-033-1617-0266**

**Award date 08.08.2016**

The Complainant, Mr B Chellaram filed a case against PNB Met Life Insurance Co. Ltd for mis-sale of policy.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, considering the gravity of mis-sale, an amicable settlement was arrived at, to consolidate the premium paid under the policy to issue a single premium policy for a term of 5 or 10 years, with due consent of the Complainant. If there is any practical difficulty / constraint in such conversion, the Complainant consented for refund of premium paid under the policy. In case of any difficulty in issuing a new policy as specified herein, the Insurer, vide mail dated 08.08.2016 have consented to refund the premium paid.

Both the parties have provided written consent dated 28.07.2016 with regard to the above resolution.

The complaint was accordingly **disposed of**.

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**Between Ms. G. SUNITHA v/s BHARTI AXA Life Insurance Co Ltd**

**No: BNG-L-008-1617-0298 to 0303**

**Award date 10.08.2016**

The Complainant, Ms. G Sunitha preferred a complaint before this Forum alleging mis-sale of six policies sourced through India Infoline Insurance Brokers Limited. Even after taking-up the matter with the Insurer, along with details of the middleman, who persuaded her to purchase the policies, the Complainant/ Insured did not get any relief.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing and considering the gravity of mis-sale, an amicable settlement was arrived at as under:-

- I. To consolidate the premium paid under policies no. 501-3036016 & 501-3036024 to issue a new single premium policy, with due consent of the Complainant for the new plan, by utilizing the premium amount of about Rs. 3 Lac there against.
- II. To cancel the policies no. being 501-3087191, 501-3140669, 501-3218119 & 501-3218127 and refund the premium of about Rs. 7 Lac paid there-under.

Both the Complainant and the representative of the Insurer have provided written consent vide their mail dated 09.08.2016 and 10.08.2016 respectively.

The Complaint was **accordingly disposed of**.

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**Between Mr. Mohammed Aftab V/s HDFC STD Life Insurance Co. Ltd**

**Complaint no. BNG-L-019-1617-0387, 0446, 0447 & 0448**

**Award date 23.08.2016**

The Complainant, Shri Mohammed Aftab preferred a complaint before this Forum alleging mis-sale of four policies (through 2 different Brokers) Viz. No.15873619, 17892838, 17892798 & 18002258. The policy no.15873619 sourced through India Infoline Insurance Brokers and the other three policies through S B Insurance Brokers. Even though the matter was taken up by the Complainant with the Insurer, along with the details of the middleman, who persuaded to purchase these policies, he did not get any relief.



Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, it is observed that above three policies were sold on false assurance by the middlemen and that the Complainant was unable to afford payment of the annual premium of about Rs.2 lac for a long period.

In view of this, the Complainant was advised to continue two policies, for which he agreed and gave his consent for continuation of policies no.15873619 and 17892838. The Insurer was advised to refund the premium paid under the other two policies no. 17892798 & 18002258 without deduction of any charges.

Hence, the complaint was **treated as closed**.

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**Between Mr. E Pavan Kumar V/s ICICI Prudential Life Insurance Co Ltd**

**NO: BNG-L-021-1617-0422**

**Award date 30.08.2016**

Mr. Estari Pavan Kumar, the Complainant secured the policy from ICICI Prudential Life Insurance Co Ltd in February, 2013. The Insured has alleged mis-sale by the Insurer's agent stating that the premium payment term would be 3 years. But, when he got the policy, he came to know that it was for term of 15 years with premium payment term of 7 years. He approached the Insurer for cancellation of the policy, which was denied by the Insurer being beyond the free look period.

It is observed that the Complainant reiterated the contents of his written complaint and prayed for cancellation of the policy and refund of premium by the Insurer as he expressed his inability to pay annual premium of Rs. 50,000/- for the balance premium payment term of 6 years. However, since he did not exercise the free look option within the stipulated period of 15 days from the date of receipt of the policy document, even though he was sent SMS alerts regarding issuance of the policy document on 14.02.2013, 15.02.2013 & 19.02.2013 by the Company, there was lapse on the part of the Complainant.

Keeping in view the present financial condition of the Complainant, which warrants some relief, the Company was asked to check the feasibility of issuing a new single premium policy to the Complainant by using the premium received in respect of the policy under reference.

A week's time was granted on the request of the representative of the Insurer to respond back. The Insurer has expressed to this Forum, vide e mail dated 30.08.2016, their willingness to issue a new single premium policy against the policy already fore-closed by utilizing the premium received there-under.

The complaint was accordingly **mutually settled between the two parties**.

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**Between Mr. B S Krishnamurthy V/s Exide Life Insurance Co Ltd.  
Complaint no. BNG-L-025-1617-0351**

**Award date 01.09.2016**

The Complainant, Mr. B. S. Krishnamurthy preferred complaint before this Forum alleging mis-sale of policy secured by him to cover the life of his son, sourced through the Financial Advisor of the Insurer. Even after taking the matter with the Insurer, the Complainant/ Insured did not get any relief.

The Insurer was directed to look into the possibilities of retaining the premium paid under the policy and issuing new single premium policy, as the same was conveyed at the time of signing the proposal. The Insurer, vide letter dated 31.08.2016, agreed for issue of a single premium policy.

Hence, **the complaint was ALLOWED.**

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**Between Mr.S D Channkeshava Swamy V/s HDFC Std Life Insurance Co Ltd  
Complaint No. BNG-L-019-1617-0461 to 465**

**Award date 26.09.2016**

The Complainant, S D Channakeshava Swamy preferred a complaint before this Forum against HDFC Standard Life Insurance Co Ltd alleging mis-sale and false assurance by the intermediary.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, it is observed; that the Complainant reiterated the contents of his written complaint. He also submitted that since the broker's representatives were in touch with him for a long period of 'eleven months', he could not exercise free look option within the stipulated period.

The submission made by the Insurer pertains to the tele-talk they had with the proposer immediately before the issuance of policy documents but, it fails to substantiate as to how the business was solicited by the brokers. In the circumstances, the complainant's grievance needs to be considered favourably in order to meet the ends of justice.

Hence, **the Complaint was ALLOWED** and directed Insurer to cancel all five policies and to refund the premiums paid.

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**Between Mr Prithvial Singh Negi V/s Bharti AXA Life Insurance Co. Ltd  
Complaint No: BNG-L-008-1617-0449 to 0453**

**AWARD date 29.09.2016**

The Complainant, Mr Prithvipal Singh Negi preferred a complaint before this Forum against Bharti AXA Life Insurance Co Ltd alleging mis-sale of policies no.5013412779, 5013458194, 5013586710, 5013746945 & 501852982 by the intermediary on the false assurance. His request for refund of premium by cancelling the policies was refused by the Insurer on the ground that the cancellation of policies sought on 04.05.2016 was after the free-look period.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of the personal hearing, the Insurer was directed to: -

1. Cancel the policies bearing nos. 5013746945 and 5013852982 and refund the premium collected there-under; and
2. Covert the other three policies bearing nos.5013412779, 5013458194 & 3583710 into a new single premium policy with a lock-in period of 5 years.

The complaint was **disposed of accordingly.**

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**Between Mr. Vijay Raj Chhajer V/s Bharti AXA Life Insurance Co Ltd.  
Complaint No: BNG-L-029-1617-0494 & 495**

**Award date 29.09.2016**

Mr. Vijay Raj Chhajer (henceforth called the Life Assured) has taken the above two policies -501-2715115- Life Samvridhi and 501- 2715123-Life Elite Secure term plan with DOC 28.12.2014 & 28.01.2015 with term of 10 & 28 years respectively from Bharti AXA Life Insurance Co. Ltd. LA was claiming refund of the entire premiums paid under these two policies stating that the policies were sold to him with false assurance and commitment.

Based on the facts and circumstances of the case and considering the information/documents available on record and also taking into account the submissions made by the parties hereto, it was observed that this was a clear case of false assurance/misrepresentation and mis-sale. The premium outgo is beyond the financial capacity of LA. The Insurer and LA, after mediation, agreed for refund of premium of the term policy and for issuance of a fresh policy with single premium with a lock-in period of 5 years by adjusting the premium collected in respect of Life Samvridhi policy. Both had submitted written consent to that effect.

So, it was awarded that the amount of premium under policy no. 5012715123 be refunded by the Insurer to the Insured and a fresh Single Premium policy with 5 years term be issued by adjusting the amount of premium paid under policy no. 5012715115.

The complaint **was disposed of accordingly.**

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**Between MR. B. RAVI PRAKASH v/s ICICI Prudential Life Insurance Co Ltd**

**NO: BNG-L-021-1617- 0423**

**Award date 29.09.2016**

The Complainant, Mr. B. Ravi Prakash (the Life assured, hereinafter referred as LA), secured the above mentioned policy sourced through ICICI Bank as a Home Loan Liability Cover, the Single Premium (Rs. 2,86,678/-) being funded by the Bank, initially. The Insurer initially offered a sum assured of Rs. 32 Lakhs throughout the term of the policy, which was later communicated to be wrongly accepted by the Insurer, who informed Complainant to opt for reducing life cover option. As LA did not consent to this, Insurer decided to cancel the policy and refund the premium with interest. LA disputed that the policy document to be issued with features as solicited or else cancellation of policy would be accepted only with suitable compensation.

During the course of the personal hearing, the Complainant's contention was to obtain uniform cover under the policy, though the premium quoted by the Insurer and accepted by him was high compared to other companies. He submitted that having clearly explained in writing about the product in writing, the Insurer cannot deny what was assured. Vide letter dated 19.09.2016, the Complainant requested for iProtect Smart Plan of the Insurer which matches his need/ request expressed at the time of solicitation, with adjustments in the Sum Assured along with fixed cover for entire term of loan. The representative of the Insurer reiterated the contents of the Self Contained Note, but informed the Forum to look into the case for an amicable settlement.

Accordingly, vide mail dated 29.09.2016, the Insurer have informed that they have decided to cancel this policy and offer product change to ICICI Pru iprotect Smart – Single Premium plan, but have requested for sufficient time to process the new policy after transfer of premium from the loan account. Hence, the Insurer is required to act as per this offer for amicable settlement and inform compliance.

Hence, the Complainant's request was **accordingly disposed of.**

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**BENGALURU CENTRE**  
**Life Insurance - Health Insurance Cases.**

**Between Shri S N Malladad V/s LIC of India**  
**No. BNG-L-029-1617-0201**

**Award date 04.07.2016**

The Complainant, Shri S N Malladad took LIC's Jeevan Arogya Insurance Policy No.6898246174 covering himself, his wife, Mrs. Manjula with DOC as 28.02.2014 for an yearly premium of Rs.5,672/- for a term of 33 years. He opted for an Initial Daily Benefit (HSB i.e. Hospital Cash Benefit) of Rs.1,000/- each Insured. The policy was issued by LIC of India Branch Office at Gadag.

Mrs. Manjula was hospitalised for 5 days from 04.03.2016 at Sushruta Multispecialty Hospital & Research Centre, Hubli with a history of pain in abdomen, with the diagnosis of 'Fibroid Uterus with HTN', for which she was suggested to undergo a surgery. She underwent surgery in the said hospital on 04.03.2016 and was discharged from the hospital on 08.03.2016.

The claim for reimbursement of hospital expenses of Rs.63,000/-, on being submitted to the Insurer, was rejected by the Insurer on the ground of non-disclosure of pre-existing illness of Appendices and the surgery undergone for the same around 7-8 years prior to the date of said policy.

Aggrieved with the non-settlement of claim, the Complainant approached this Forum for redressal of his grievance.

On taking up the grievance with the Insurer by this Forum, the Insurer informed, vide letter dated 14.06.2016, that, on reconsideration, the claim was settled as per the policy condition and that a sum of Rs.48,400/- was credited to the Complainant's bank account on 13.04.2016 itself.

The Complainant, being not satisfied with the claim settlement, attended the personal hearing on 21.06.2016 and insisted upon the differential amount of Rs.14,600/- besides compensation of Rs.10,000/- for the delay in settlement and for the agony he underwent.

The representative of the Insurer submitted that:

- I. The case was considered as a special case by condoning the delay in submission of claim by the Complainant.
- ii. They referred the case to the Medical Referee for his opinion in order to find the nexus between the 'pre-illness/surgery in respect of Appendices, which was done 7-8 years back and the present illness/surgery of Fibroid Uterus' and on the recommendation of the Medical Referee they settled the claim as per the policy terms & conditions.

On scrutiny, it is observed that the claim settled by the Insurer is as per the policy terms & conditions. However, the Insurer took nearly three and a half months' time to settle the claim as against the normal period of one month stipulated under the IRDAI guidelines.

Based on the facts & circumstances of the case, the information/documents submitted and the oral written submissions made by both the parties, the Insurer is directed to pay the penal interest @ bank rate on the claim amount of Rs.48,400/- for a period of two months.

The complaint is **disposed of accordingly.**

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**Between Mr. Divakara K Nidvannaya V/s LIC of India**  
**Complaint No: BNG-L-029-1617-0377**

**Award date 23.09.2016**

The Complainant, Mr. Divakara K Nidvannaya preferred a complaint before this Forum against LIC of India for refusal of his medi-claim under the policy no. 626166152 secured in 2009 and being renewed since then. It is a health insurance policy covering himself and his spouse, Mrs. D N Suma. He underwent surgery for single vessel disease for which PTCA + stent was done on 15.08.2015 at KMC Hospital, Mangalore and was hospitalized up to 20.08.2015. He sought reimbursement of hospital expenses of Rs.3,31,000/- by submitting all the required documents. But, it was refused by the Insurer by stating that the surgery, which he underwent, was not enlisted as covered under policy. However, hospitalization charges of Rs.3,750/- as per the policy conditions, was paid by the Insurer.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of personal hearing, it is observed that;

- i) When the representative of the Insurer stated that the surgery for single vessel disease with one stent was not covered (two or more arteries stenting covered under the policy conditions), the Complainant reiterated that the stenting done to distal LAD and proximal LAD would mean that the surgery involved use of two stents and not one stent as contended by the Insurer.
- ii) A medical opinion was obtained and the Doctor opined that it is a 'Single Vessel Disease' for which multiple stenting was done (Two Stent-Distal LAD & Proximal LAD). As per the policy terms & conditions "Coronary Angioplasty with stent implantation (two or more coronary arteries must be stented), which makes it clear that the benefit under the policy goes with reference to the number of vessels/arteries and not with reference to the number of stents used.

- iii) The insurance policy being the bases of the contract of Insurance, it is observed that the repudiation of Major Surgery Benefit claim was in accordance with the policy terms & conditions.

Hence, the **Complaint is DISMISSED.**

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**Between Mr. M N Nagaraj V/s LIC of India**  
**Complaint no. : BNG-L-029-1617-0360**

**Award date 26.09.2016**

The Complainant, Shri M N Nagaraj secured the above-mentioned policy from LIC of India, covering himself, his wife and two sons. He opted DCB (daily cash benefit) of Rs.2,000/- for himself and Rs.1,000/- for others with a MSB (Major Surgical Benefit) of Rs.2,00,000/- and Rs.1,00,000/- respectively. He incurred an expense of Rs.1,67,382/- for PTCA + stent and submitted claim for reimbursement. The Insurer settled the claim for Rs.20,000/- only. His representation to the Insurer for claiming the balance amount of claim did not yield any positive response from the Insurer and hence the Complainant has filed this case before this Forum.

Taking into account the facts & circumstances of the case and documents submitted and the submissions made by both the parties during the course of personal hearing, it is observed that:-

- I. The Complainant agreed that he has undergone surgery for single vessel/coronary artery disease. He pleaded for payment of the balance amount of claim as assured to him by the agent at the time of acceptance of the proposal that he would get all medical expenses, however, he did not produce any proof for such assurance made by him.
- II. The Coronary Angiogram Report dated 03.02.2016 of Kasturba Hospital, Manipal reveals that the Complainant had a 'Single Vessel Disease' and the Discharge Summary dated 05.02.2016 reveals that PTCA + Stent to RCA done on 03.02.2016.

III. Thus, the surgical procedure i.e. PTCA+Sent done on the Complainant was for single vessel disease and as such, the Insurer's decision was inconsonance with the policy terms & conditions.

Hence, the **Complaint is DISMISSED.**

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**OFFICE OF THE INSURANCE OMBUDSMAN  
BHOPAL**

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**Case No: BHP-L-026-1516-0644**

**Ms. Kamla Chakarwarty**

**Mis-selling**

V/s

**Kotak Mahindra Life Ins.Co. Ltd.**

**Award Dated 16/06/2016**

**Brief Facts of the Case** - The policies bearing no. 02862606 and 02873194 with DOC 20/01/2014 and 06/02/2014 were mis-sold to the complainant on the pretext of Single Premium policy but after one year, the company called complainant for payment of renewal premium. When the complainant found herself cheated she requested to the respondent company for cancellation of policies and refund of premium paid but the respondent company rejected her claim on the ground of lapse of free look period. Thereafter, she approached the grievance cell of the respondent company for her claim but her grievance was not redressed. Being aggrieved from the action of the respondent company, the complainant approached this forum for redressal of his complaint towards cancellation of policy and refund of premium amount deposited by her.

The insurer in its reply/SCN denied the entire allegation of miss-selling or cheating and 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.

**FINDINGS & DECISION:**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mrs. Kamla Chakarwarty and the representative of respondent company, Mr. Tausif Ahmed, Manager Ops. 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 the complaint as follows –

“The respondent company Kotak Mahindra Old Mutual Life Insurance Co.Ltd. is agreed convert existing policy nos. 02862606 & 02873194 for premium paid Rs.50,000/-+ 50,000/- = total amount Rs. 1,00,000/- (Rs. One lack Only) into a single premium policy. The complainant is agreed to surrender the policy bond for refund of the premium as full and final settlement of the grievance/ complaint.”

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

The complainant shall surrender both the policy bonds to the respondent. The respondent company Kotak Mahindra Old Mutual Life Insurance Co.Ltd. shall issue single premium policy for premium amount of Rs.1,00,000/- (Rs.One Lac only) from the current date without free look option. The complainant shall continue this policy This will be as full and final settlement of the

**Award/Order: - Recommendation order as above**

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**Case No: BHP-L-008-1617-0062**

**Mohd.Kasim Ansari**

**Mis-Selling**

V/s

**Bharti AXA Life Insurance Co. Ltd.**

**Award Dated 17/06/2016**

**Brief Facts:-** The policy bearing no. **501-2095484** was issued to the complainant by the respondent company. It is alleged that policy was mis-sold to him by the broker of the respondent. After knowing the fact of mis-selling the complainant made request for cancellation of policy and refund of premium before the respondent company within free look period but no reply was given by them. The complainant approached this forum for relief of cancellation of policy and refund of premium amount deposited by him.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the complainant and was dispatched on 29.05.2014 with option of free look period of 15 day but the complainant approached first time to the company on 22.06.2015 for cancellation of policy which cannot be considered as beyond free look period.

**FINDINGS & DECISION :-**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mr. Kasim Ansari and the representative of respondent company, Mr. Vikas Singh Yadav, Sales Manager 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 the complaint as follows –

“The respondent company Bharti Axa Life Insurance Co.Ltd. is agreed convert existing policy no. 501-2095484 for premium paid Rs.72,509.99 (Rs. Seventy Two Thousand Five Hundred Nine and Ninety Nine paise only) into a single premium policy. The complainant is agreed to surrender the policy bond for refund of the premium as full and final settlement of the grievance/ complaint.”

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

The complainant shall surrender the policy bond to the respondent. The respondent company Bharti Axa Life Insurance Co.Ltd. shall issue single premium policy for premium amount of Rs. 72,509.99 (Rs. Seventy Two Thousand Five Hundred Nine and Ninety Nine paise

only) from the current date without free look option. The complainant shall continue this policy. This will be as full and final settlement of the grievance/ complaint.

**Award/Order: - Recommendation order as above**

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**Case No: BHP-L-036-1516-0639**

**Smt. Monika Turkar**

**Mis-Selling**

V/s

**Reliance Life Ins.Co. Ltd.**

**Award Dated 17/06/2016**

**Brief Facts:-** The policy no. 51810784 DOC 10/09/2014 was sold to the complainant on the pretext of Single Premium policy but after one year, the company called her for payment of renewal premium. When the complainant refused to submit the renewal premium, she was offered the refund of double amount and suggested to convert it in monthly mode. She paid Rs.6200/- for two months premium with a cancelled cheque but nothing was credited to her account. She requested to the respondent company for cancellation of policy and refund of premium paid but the respondent company rejected her request on the ground of lapse of free look period. Thereafter, she approached the grievance cell of the respondent company but her grievance was not redressed. Being aggrieved from the action of the respondent company, the complainant approached this forum for redressal of her complaint towards cancellation of policy and refund of premium amount deposited by her.

An Email was received on 15.06.2016 from the respondent company, mentioning therein “as an exceptional case the company has decided to settle the complaint and thereby the company shall refund the premium to the complainant within 15 working days.”

Both the parties were heard. The representative of the company submitted verbally that the claim is under process of settlement. The letter about settlement of the claim would be submitted after settlement.

**FINDINGS & DECISION:-**

The respondent company showing its willingness to settle the complaint through its mail received on 15.06.2016. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the policy and refund of premium.

In view of these facts and circumstances, I feel it just fair and equitable to award that the complainant shall submit the policy document to the respondent company, which shall cancel the policy and refund the premium amount to the complainant as full and final settlement of the grievance complaint.

**Award/Order: - Recommendation order as above**

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**Case No: BHP-L-008-1617-0078**

**Mr. Jai Khatwani**

**Mis- Selling**

V/s

**Bharti AXA Life Insurance Co. Ltd..**

**Award Dated 17/06/2016**

**Brief Facts:-** The policy no. 501-3338255 was issued to the complainant by the respondent company. It is alleged that policy was mis-sold to him by giving false allurements of fixing the tower on his house and getting Rs. 3,66,000/- yearly rent and asking for depositing Rs.50,000/- as security deposit. After knowing the fact of mis-selling the complainant made request for cancellation of policy and refund of premium before the respondent company but his request was not considered on the ground of lapse of free look period. The complainant approached this forum for relief of cancellation of policy and refund of premium amount deposited by him.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the complainant and was dispatched on 06.07.2015 with option of free look period of 15 day but the complainant approached first time to the company on 18.02.2016 for cancellation of policy which cannot be considered as beyond free look period.

**FINDINGS & DECISION:**

The complainant Mr. Jay Khatwani is 35 years old and dealing in purchase and sale of vehicle. His annual income is Rs. 6 lacs. It was admitted by both the parties that the company executive personally visited the complainant and explained all the features of the policy and also that there is no extra benefits or promises beyond what is clearly mentioned in the policy document. The mis-selling is not proved. The complainant has time and capacity to run the policy for 12 years.

In view of all these facts and circumstances, I feel it just, fair & equitable to dismiss the complaint as not justifiable. A copy of the award may be sent to the Complainant and the Respondent Insurance Company for information.

**Award/Order: - Dismissed**

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**Case No: BHP-L-009-1617-0066**

**Justice Abhay Gohil**

**Mis- Selling**

V/s

**Birla SunLife Insurance Co. Ltd.**

**Award Dated 28/06/2016**

**Brief Facts:-** policy no. 005639564 with DOC 16.07.2012 was issued by the respondent company. It is alleged that policy was sold by BDM of the company Ms.Smita Pagnuis on assurance of getting maturity amount of Rs.26,90,351/- after 5 years and thereafter continue

cover whole life risk of him & his wife. The respondent company had not sent Insurance policy till September 2015, when he make continuous follow-up with company he received policy document only on 24<sup>th</sup> Oct.2015 and he found that policy has not been constructed legally and not acceptable, so he returned policy on 04.11.2015 for cancellation but his request was not considered on the ground of lapse of free look period. Thereafter, he approached the grievance cell of the respondent company for his claim but his grievance was not redressed. Being aggrieved from the action of the respondent company, the complainant approached this forum for redressal of his complaint towards cancellation of policy and refund of premium amount deposited by him.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the complainant and was dispatched on 18.07.2012 with option of free look period of 15 day which was delivered on 20.07.2012 and complainant kept paying premium monthly from July 2012 to Oct.2015 and after three years, he approached company for cancellation of policy which cannot be considered as beyond free look period.

**FINDINGS & DECISION:**

As per details submitted by the company, the policy was delivered on 20.07.2012 through Blue Dart Courier. The complainant claimed that the policy was not received and duplicate policy was obtained on 20.10.2015. The first request for cancellation made on 02.11.2015. Premium was payable on monthly basis and was continuously paid for 40 months. The overall circumstances do not suggest a case of mis-selling, still the company offered to convert the entire premium amount into a single premium policy. The complainant insisted that he wants nothing less than the entire premium amount alongwith interest.

In view of all these facts and circumstances, I feel it just, fair & equitable to dismiss the complaint as not justifiable..

**Award/Order: - Dismissed**

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**Case No: BHP-L-009-1617-0068**

**Mr. Ashok Kumar Malu,**

**MIS- SELLING**

V/s

**Birla Sun Life Ins.Co. Ltd.**

**Award Dated 28/06/2016**

**Facts** - The policies bearing no 5924148, 5930962, 5925269 with DOC 30.01.2013 were sold to the complainant saying that the respondent company is launching IPO after three months which can be bought for Rs.8/- per unit. They asked him to deposit Rs.297000/- for 13971 units each for three persons. After one year a phone call was received from the respondent company's office to deposit the renewal premium and the complainant found himself cheated as they had issued him insurance policies instead of IPO. When he came to know about the factual position, he made request for cancellation of policies and refund of premium before the respondent company but no reply was given. The complainant approached this forum for relief of cancellation of policies and refund of total premium amount.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the complainant and was dispatched on 28.01.2013, 30.01.2013 & 04.02.2013 with option of free look period of 15 day but the complainant approached first time to the company only on 20.01.2016 for cancellation of policy which cannot be considered as beyond free look period.

**FINDINGS & DECISION:**

All the concerned policies were taken in January, 2013 and received well in time. The first request for cancellation of policies was made on 20.01.2016. Premium has already been paid for three years. The complainant's claim that he was assured IPO allotment at 20% less than face value is not prima facie acceptable and not supported in any manner.

In view of all these facts and circumstances, I feel it just, fair & equitable to dismiss the complaint as not justifiable. A copy of the award may be sent to the Complainant and the Respondent Insurance Company for information.

**Award/ Order :- DISMISSED**

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**Case No: BHP-L-008-1617-0082**

**Mr. Jagat Dev Singh**

**Mis- Selling**

V/s

**Bharti AXA Life Insurance Co. Ltd..**

**Award Dated 28/06/2016**

**Facts :-** The policies no. **501-3368369, 501-3435671, 501-3542492, 501-3542500** were issued to the complainant by the respondent company. It is alleged that policy were mis-sold to him by giving false assurance of getting money of his old policy by the agent of respondent company. When he came to know about the factual position, he made request for cancellation of policy and refund of premium before the respondent company but no reply was given by them. The complainant approached this forum for relief of cancellation of policy and refund of total premium amount Rs.1,50,000/-.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the complainant and were dispatched on 27.07.2015, 10.08.2015, 08.10.2015 & 08.10.2015 with option of free look period of 15 day but the complainant approached first time to the company only on 10.02.2016 for cancellation of policies which cannot be considered as beyond free look period.

**FINDINGS & DECISION:**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mr. Jagat Dev Singh and the representative of respondent company, Mr. Vikas Singh Yadav, Sales Manager 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.



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

The complainant shall surrender the above mentioned three policy bonds to the respondent.

The respondent company Bharti Axa Life Insurance Co.Ltd. shall convert the three policy bearing nos. 501-3435671, 501-3542492 & 501-3542500 for premium amount Rs. 50,062/-, Rs.35,844.53 & Rs.37,045.62 into single premium policy w.e.f. current date and no free look option. The complainant shall also continue the policy no.501-3368369 for premium amount Rs. 25,731.33. This will be as full and final settlement of the grievance/ complaint.

**Award/Order: - Recommendation Order as above**

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**Case No:BHP-L-008-1617-0102**

**Mr. Ashok Kumar Malu,**

**MIS- SELLING**

V/s

**Bharti AXA Life Insurance Co. Ltd.**

**Award Dated 28/06/2016**

**Facts :-** The policy no. **500-9400903** was issued on 09.01.2013 to the complainant by the respondent company. It is alleged that policy was mis-sold to him by giving false information of single premium mutual fund invested in debt fund and refund of premium of lapse policy of SBI Life. It is further said that respondent has deducted premium from his bank account since three years through ECS while he opt the option of cheque payment. When he came to know about the factual position, he made request for cancellation of policy and refund of premium before the respondent company but no reply was given. The complainant approached this forum for relief of cancellation of policy and refund of total premium amount.

## **FINDINGS & DECISION:**

The concerned policy was taken in January, 2013 and received well in time. The first request for cancellation of policies was made on 10.01.2016. Premium has already been paid for three years. The complainant's claim that he was assured that his money invested in single premium mutual fund & debt fund is not supported in any manner.

In view of all these facts and circumstances, I feel it just, fair & equitable to dismiss the complaint as not justifiable. A copy of the award may be sent to the Complainant and the Respondent Insurance Company for information.

### **Award/ Order :- DISMISSED**

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**Case No: BHP-L-019-1617-0077**

**Ms. Kamla Chakarwarty**

**Mis-selling**

V/s

**HDFC Standard Life Insurance Co. Ltd.**

**Award Dated 04/07/2016**

**Brief Facts:-** The policies bearing no. 16543062, 16416094, 16501162, 16416056 were issued to the complainant by the respondent company. It is alleged that policies were mis-sold to the complainant on pretext of single premium policy by the agent of respondent company but the regular policies were issued with yearly mode. Moreover, and renewal premiums of all four policies were also deducted through ECS. When she came to know about the factual position, she made request for cancellation of policies and refund of total premium amount before the respondent company which was not considered on the ground of lapse of free look period. Thereafter, she approached the grievance cell of the respondent company for her claim but her grievance was not redressed. Being aggrieved from the action of the respondent

company, the complainant approached this forum for relief of cancellation of policy and refund of total premium amount deposited by her.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the complainant and were dispatched in time and complainant also paid the renewal premiums in the policies. So, it is evident that the present complaint is an after thought of the complainant and prayed to dismiss the complaint.

**FINDINGS & DECISION: -**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mrs. Kamla Chakarwarty and the representative of respondent company, Mr. Neeraj Pandey, Manager 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 the complaint as follows –

The respondent HDFC Standard Life Insurance Co.Ltd. is agreed to convert the total amount of first premiums of Rs.75,000/- Rs.38,000/-, Rs.50,000/- and Rs.50,000/-(Total Rs. 2,13,000/-) under policy nos. 16543062, 16416094, 16501162, 16416056 respectively in a single premium policy and the respondent company is also agreed to refund the renewal premium amount of Rs.2,13,000/- (Rs. Two lacs thirteen thousand only) under aforesaid policies to the Complainant as per the policy document. The Complainant is also agreed for the same.

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

The complainant shall surrender all the above concerned policy bonds to the respondent. The respondent company HDFC Standard Life Insurance Co.Ltd. shall issue a single premium policy for premium amount of Rs.2,13,000/- (Rs.Two Lac Thirteen Thousand only) from the current date without free look option. The complainant shall continue this policy. The respondent shall also refund the renewal premium amount of Rs.2,13,000/- (Rs. Two Lacs Thirteen Thousand only) under aforesaid policies. This will be as full and final settlement of the grievance/ complaint.

**Award/Order: - Recommendation order as above**

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**Case No: BHP-L-019-1617-0121**

**Mr Anil Kumar Dhamaniya**

**Mis-selling**

V/s

**HDFC Std. Life Insurance Co. Ltd**

**Award Dated 13/07/2016**

**FACTS :-** The policy bearing no. 13043692 was issued to the complainant by the respondent company. It is a case of mis-selling with a false assurance that after depositing premium Rs.60,000/- per year upto 10 years, at the maturity he will get aprox.Rs.14,50,000/-. When he came to know about the factual position, he made request for cancellation of policy and refund of premium before the respondent company but no reply was given by them. Being aggrieved from the action of the respondent, the complainant approached this forum for redressal of his complaint towards cancellation of policies and refund of premium amount paid by him.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the complainant and the complainant who is a graduate person doing government job had already paid 7 premiums out of the 10 year term and after such a prolonged time span of 7 years complainant is alleging that policy is not profitable. So, the request for cancellation of policy is denied as beyond free look period.

**FINDINGS & DECISION:**

The policy was taken in July,2009. The policy document was received well in time. Seven annual premiums have already been paid. The complainant is Senior Manager in Railway. Mis-selling is not proved.

In view of all these facts and circumstances, I feel it just, fair & equitable to dismiss the complaint as not justifiable.

**Award/Order : DISMISSED**

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**Case No: BHP-L-036-1617-0076**

**Mr. Bharat Singh Jadon,**

**MIS- SELLING**

V/s

**Reliance Life Insurance Co. Ltd.**

**Award Dated 13/07/2016**

**FACTS :-** The policies NOs 51721016,51740104,51739979 with DOC 10.04.2014,23.07.2014 and 23.07.2014 were issued to the complainant by the respondent company. It is alleged that he was mis-led and it was told to him that for getting maturity amount of his another policy and tax saving purpose, he should take these policies which are refundable. When he came to know about the factual position, he made request for cancellation of policies and refund of premium before the respondent company which was not considered on the ground of lapse of free look period. Thereafter, he approached the grievance cell of the respondent company for his claim but his grievance was not redressed. Being aggrieved from the action of the respondent company, the complainant approached this forum for relief of cancellation of policies and refund of premium amount deposited by him.

**FINDINGS & DECISION:**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mr. Bharatsingh Jadon and the representative of respondent company, Mr. Abhishek Ajmera, Branch Service Manager 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 the complaint. as follows –

The respondent Reliance Life Insurance Co. Ltd. is agreed to cancel the two policies bearing nos. 51740104, 51739979 of yearly premium amount Rs.30,000/- each and Complainant should continue the policy bearing no. 51721016 of yearly premium amount Rs.25,000/-. The respondent will adjust Rs.50,000/- in two years renewal premium of policy bearing no. 51721016 and will refund Rs.10,000/- to the complainant after cancelation of aforesaid two policies. The Complainant is also agreed for the same.

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

The complainant shall surrender the policy bonds bearing no. 51740104, 51739979 to the respondent. The Complainant should continue the policy bearing no. 51721016 of yearly premium amount Rs.25,000/-.The respondent Reliance Life Insurance Co.Ltd. shall refund the amount of Rs.10,000/- after adjusting the renewal premiums of policy bearing no.51721016 after cancellation of aforesaid two policies.

**Award/Order: Recommendation Order as above.**

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**Case No: BHP-L-019-1617-0105**

**Mr. Bijander Singh**  
V/s

**MIS- SELLING**

**HDFC Std. Life Insurance Co. Ltd.**

**Award Dated 13/07/2016**

**Facts :-** The policies bearing no. **17635018, 17607935, 17657961** were issued to the complainant by the respondent company. It is a case of mis-selling with an assurance of getting loan of Rs.35 lac and single premium policy. When he came to know about the factual position,

he made request for cancellation of policy and refund of premium before the respondent company but no reply was given by the company. Being aggrieved from the action of the respondent, the complainant approached this forum for redressal of his complaint towards cancellation of policies and refund of premium amount paid by him.

The complaint was registered and prescribed forms were issued and reply has been received from the complainant. Respondent company has not filed any SCN rather sent a mail on 12.07.2016 mentioning therein that company is ready to settle the case.

**FINDINGS & DECISION:**

The company has produced a copy of email dated 12.07.2016. As per which, the company is ready to refund the entire premium amount of Rs.2,49,280/-. The complainant agreed.

In view of these facts and circumstances, I feel it just fair and equitable to award that the complainant shall submit the policy documents to the respondent company, which shall cancel the policies and refund the total premium amount of Rs. 2,49,280/- to the complainant as full and final settlement of the grievance complaint.

**Award/Order: - Order as above.**

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**Case No: BHP-L-036-1617-0083**

**Mr. Devdatt Harsodkar**  
V/s

**MIS- SELLING**

**Reliance Life Insurance Co. Ltd.**

**Award Dated 13/07/2016**

**Fact:-** The policy bearing no. 52242403 with DOC 15.06.2015 was issued to the complainant by the respondent company. It is alleged that he was issued fraudulently by the agent of respondent who has taken his signature on blank form for refund of amount of his previous policy. When he come to know about the factual position, he made request for cancellation of policies and refund of premium before the respondent company which was not considered on the ground of lapse of

free look period. The complainant approached this forum for relief of cancellation of policies and refund of Rs.67,513/-.

The respondent in its SCN/reply contended that the complainant approached to the company with request to withdraw the foreclosure amount of Rs.68,134/- of his previous policy and use the same to purchase a new policy, so the concerned policy issued for Rs.67,572.00 and balance amount of Rs.262/- was paid to the complainant and policy was dispatched on 16.06.2015 which was delivered on 20.06.2015. The complainant made request for cancellation of the policy in August 08, 2015 which was beyond free look period.

**FINDINGS & DECISION:**

The respondent company produced a copy of signed consent of the complainant. As per this document, the complainant had consented for transfer of the full amount of the old policy for issue of new current policy. The complainant argued that the signature was fraudulently obtained.

The genuineness of the signature on the consent letter can only be decided by producing evidence (oral and documentary) particularly handwriting experts witness. This forum has limited jurisdiction under RPG Rules, 1998. It can only hear the parties at dispute without calling fresh witnesses, summon them for deposition, ask for various evidences including cross examining outside parties which is beyond the scope of this forum. In order to resolve the subject matter of dispute, calling other witness may help in arriving at a just decision. Under these circumstances, the complaint stands dismissed with a liberty to the complainant to approach some other appropriate forum/court to resolve the subject matter of dispute.

**Award/Order: - Dismissed**

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**Case No: BHP-L-036-1617-0122**

**Ms. Kamla Chakarwarty**

**Mis-selling**

V/s

**Reliance Life Insurance Co. Ltd.**

**Award Dated 13/07/2016**



**Brief Facts :-** The policies bearing no. 51313471,51380963 were issued to the complainant by the respondent company. It is alleged that policies were sold stating as a single premium policy and thereafter regular calls were received for depositing the premium. The complainant made request for cancellation of policies and refund of premium before the respondent company which was not considered on the ground of lapse of free look period. Thereafter, she approached the grievance cell of the respondent company for her claim but her grievance was not redressed. Being aggrieved from the action of the respondent company, the complainant approached this forum for redressal of her complaint towards cancellation of policies and refund of premium amount deposited by her.

**FINDINGS & DECISION:**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mrs. Kamla Chakarwarty and the representative of respondent company, Mr. Abhishek Ajmera, Branch Service Manager 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 the complaint as follows –

The respondent Reliance Life Insurance Co. Ltd. is agreed to cancel the policy bearing no. 51380963 of yearly premium amount Rs.70,000/-. The Complainant is agreed to continue the policy bearing no. 51313471 of premium amount Rs.50,000/-. The respondent will issued a single premium policy for balance amount after deducting the Hly. premium due in May 2016 under policy no. 51313471 from the total amount of premium Rs.1,40,000/- paid under policy bearing no. 51380963. The Complainant is also agreed for the same.

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

The complainant shall surrender the policy bond bearing no. 51380963 to the respondent. The respondent Reliance Life Insurance Co.Ltd. shall issue a single premium policy for balance amount after deducting the Hly. premium due in May 2016 under policy no. 51313471 from the total amount of premium Rs.1,40,000/- paid under policy bearing no. 51380963 from the current date without free look option. The complainant shall continue this single premium policy and

policy bearing no. 51313471. This will be as full and final settlement of the grievance/complaint.

**Award/Order: - Recommendation order as above**

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**Case No: BHP-L-033-1617-0064**

**Mr. Kailash Chandra Patodi**

**Mis- Selling**

V/s

**PNB MetLife India Ins.Co.Ltd.**

**Award Dated 14/07/2016**

**Brief Facts :-** The complainant had taken the policy bearing no. 21526084 from the respondent company. It was alleged that term policy was issued in place of single premium policy and stated that he was a senior citizen aged 78 years and policy was issued fraudulently for the term of 78 years. The complainant made request for cancellation of policy and refund of premium before the respondent company but he did not receive any reply till date. The complainant approached this forum for relief of cancellation of policy and refund of premium amount Rs.50,000/-.

The respondent in its SCN/reply dated 13.07.2016 and Email dated 14.07.2016 stated that company has decided to settle the grievance of the complainant by refunding the premium of Rs.50,000/- to the complainant in full and final satisfaction of the complainant's grievance.

**FINDINGS & DECISION:**

During hearing the company's representative stated that company is agreed to refund the premium amount of Rs. 50,000/-. This is the relief sought for as per form VI-A submitted by the complainant. The complainant agreed for the same.

In view of these facts and circumstances, I feel it just fair and equitable to award that the complainant shall submit the policy document to the respondent company, which shall cancel the

policy and refund the premium amount to the complainant as full and final settlement of the grievance complaint.

**Award/Order: - Award as above**

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**Case No: BHP-L-009-1617-0141**

**Mr. Durgesh Singh Solanki**

**Mis- Selling**

V/s

**Birla Sun Life Insurance Co. Ltd.**

**Award Dated 15/07/2016**

**Facts :-**The policies no. 006559950,006530220 were issued to the complainant by the respondent company. It is alleged that the policies were mis-sold to him on allurement of bonus and one time investment. When he came to know about the factual position, he made request within free look period for cancellation of policies and refund of premium before the respondent company but his request was not considered by the respondent. Then he approached the grievance cell of the respondent company but his grievance was not redressed. Being aggrieved from the action of the respondent, the complainant approached this forum for redressal of his complaint towards refund of premium amount.

The respondent in its SCN/reply dated 04.07.2016 stated that company has re-examined the matter and has decided to settle the matter without going into the merits of the case and solely as a good gesture and as such the company was in process to cancel the policy and refund the premium amount to the complainant.

**FINDINGS & DECISION:**

During hearing the company's representative stated that company is agreed to refund the premium amount as per SCN. The complainant agreed for the same.

In view of these facts and circumstances, I feel it just fair and equitable to award that the complainant shall submit the policy document to the respondent company, which shall cancel the policy and refund the premium amount to the complainant as full and final settlement of the grievance complaint.

A copy of the award may be sent to the Complainant and the Respondent Insurance Company concerned with direction to the complainant to furnish to the respondent company a letter of acceptance under intimation to this office, intimating that the award is accepted as full and final settlement of the grievance complaint.

**Award/Order: - Order as above**

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**Case No: BHP-L-001-1617-0138**

**Mr. Durgesh Singh Solanki**

**Mis- Selling**

V/s

**Aegon Religare Life Insurance Co. Ltd.**

**Award Dated 15/07/2016**

**Brief Facts of the Case -**

The policy no. **140714156107 with DOC 07.08.2014** was issued to the complainant by the respondent company. It is alleged that the policy was mis-sold to him by giving false allurements of bonus, gold, flat etc. When he came to know about the factual position, he made request within free look period for cancellation of policy and refund of premium before the respondent company but his request was not considered by the respondent. Then he approached the grievance cell of the respondent company but his grievance was not redressed. Being aggrieved from the action of the respondent, the complainant approached this forum for redressal of his complaint towards refund of premium amount.

The respondent in the SCN/reply contended that the above mentioned policy was issued 07.08.2014 on the basis of proposal form and benefit illustration duly signed by the complainant with option of free look period of 15 days which was received by the complainant on 12.08.2014 but the complainant approached first time to the company only on 04.08.2015 for cancellation of policy which cannot be considered as beyond free look period.

## **FINDINGS & DECISION:**

During the course of hearing, it is emerged that the complainant was lured in purchasing five policies from different companies for annual premium totaling to Rs. 5,50,000/-. One policy was purchased from the respondent company. The Original policy was dispatched by the insurance company on 07.08.2014, however there is no proof of delivery. The complainant has been writing to the company about non receipt of policy bond. Duplicate policy bond was received on 31.01.2015 and the complainant requested for refund of premium on 05.02.2015.

The complainant is painter doing white washing etc. in the buildings. His annual income may be around Rs.1,00,000/-. Even if the income mentioned in the proposal form Rs.3,00,000/- is accepted as correct, the complainant cannot pay annual premium Rs. 5,50,000/-. The circumstances proved mis-selling.

In view of these facts and circumstances, I feel it just fair and equitable to award that the insurance company should refund the premium amount Rs.1,65,500/- paid by the complainant as full and final settlement of the grievance complaint.

**Award/Order: - Order as above**

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**Case No: BHP-L-019-1617-0115**

**Ms.Jyoti Drolia**  
V/s

**Mis-Selling**

**HDFC Std. Life Ins.Co. Ltd.**

**Award Dated 18/07/2016**

**Brief Facts:-** The policies bearing no. **17313162, 17313308, 17313339 with DOC 20/12/2014** were sold to the complainant on the pretext of issue of a travel coupon or Rs.12000/- immediately and installation of an ATM Machine server in the premises of the complainant's house which will give a fixed income of Rs.24000/- per month. The complainant taken policies one by one but neither any such Travel Coupon was delivered to her nor any ATM was installed in the her premises. Finding herself cheated, she submitted complaint to the company for cancellation of policies and refund of premium but the respondent company refused saying that

free look period of 15 days was lapsed. Being aggrieved from the action of the respondent company, the complainant approached this forum for redressal of his complaint towards cancellation of policy and refund of premium amount deposited by him.

The respondent in their SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the complainant. Further, the company added that he policy documents were sent to the complainant on the specific address with option of free look period of 15 day but the complainant approached first time to the company after prolonged time of 2 years which was not acceptable. The company also denied the allegation of extra benefits, travel coupon or Rs.12000 cash every year, a silver coin or installation of ATM on the land of the complainant with a rent of Rs.24000/- saying that it was an after- thought of the complainant.

**FINDINGS & DECISION:-**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mrs. Jyoti Drolia and the representative of respondent company, Mr. Krutarth Dave, Dy. Manager Legal 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.

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

The complainant shall surrender the policy bond to the respondent. The respondent company HDFC Standard Life Insurance Co.Ltd. shall issue a single premium policy for premium amount of Rs.150000/- (Rupess One lac fifty thousand only) from the current date without free look option. The complainant shall continue this policy. This will be as full and final settlement of the grievance/ complaint.

**Award/Order: - Recommendation order as above**

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**Case No: BHP-L-006-1617-0094**

**Mr. M. L. Anuragi**

**Mis-Selling**

V/s

**Bajaj Allianz Life Insurance Co.Ltd.**  
**Award Dated 20/07/2016**

**Brief Facts :-** The complainant has taken the policy no. **0327021556** from the respondent company. It is alleged that policy was issued by giving information on telephone and he could not understand policy feature on telephone properly. He made request for cancellation of policy which was rejected by the respondent on the ground of lapse of free look period. Being aggrieved from the action of respondent company, the complainant approached this forum for redressal of complaint.

**FINDINGS & DECISION :-**

During hearing, the insurer's representative informed that the respondent company is ready to cancel the policy and refund the premium amount paid by complainant. So, it is needless to discuss the merit of the case in view of willingness of the respondent to cancel the policy and refund of premium.

In view of these facts and circumstances, I feel it just fair and equitable to award that the complainant shall submit the policy document to the respondent company, which shall cancel the policy and refund the premium amount Rs. 4,026/- (Rs.Four thousand Twenty six only) to the complainant as full and final settlement of the grievance complaint.

**Award/Order: - Award as above**

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**Case No: BHP-L-008-1617-0116**

**Mr. Gorelal Badole**

**Mis- Selling**

V/s

**Bharti Axa Life Ins. Co. Ltd.**

**Award Dated 20/07/2016**

**Brief Facts of the Case -**

The policies no. **5012463930 + 9 policies** were sold to the complainant on the pretext of Double of the amount of one time investment after 120 days and installation of Bank ATMs on the land of the complainant which would give him a fixed earning of Rs.50 to 60 thousand per month. The signatures of his and his family members were taken on the blank forms and KYC proofs of all the members were taken. They also got prepared the fake income proof from a chartered accountant whereas his annual income is only Rs.6 lacs. The complainant invested Rs.15,44,000/- and he was issued 10 policies. After the completion of 120 days, when the complainant enquired about the double money, they lingered on the matter upto one year. After one year the renewal premium of Rs.197400/- was deducted from his bank account against one policy through ECS. When the complainant realized that the policies were regular premium policies, he approached the company for cancellation of the policies and refund of premiums paid, but the company rejected his claim saying beyond free look period of 15 days. The complainant then approached this forum for justice.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the complainant and were dispatched with option of free look period of 15 day which were delivered to the complainant in time but the complainant approached first time to the company only on 03.03.2015 for cancellation of policy which cannot be considered as beyond free look period.

**FINDINGS & DECISION:**

Sincere efforts were made for mediation to resolve the subject matter of complaint. The complainant Mr. Gorelal Badole and the representative of respondent company, Mr. Abhishek Saraf, Sr.Area Manager 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 the complaint as follows –



The respondent Bharti AXA Life Insurance Co.Ltd. has agreed to cancel some of the existing policies to be identified by the company and adjust in other remaining policies to be continued by the complainant so as the payment of total premium in continuing the remaining policies would be adjusted till three years of premium paying term. Thereafter, all the benefits of these continuing policies shall continue till completion of six years. The complainant can surrender all these policies without surrender charges on completion of six years. The Complainant is also agreed for the same. Accordingly a concrete proposal will be given by the company within 10 days.

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

The complainant shall surrender some policy bonds identified by the respondent. The respondent Bharti AXA Life Insurance Co. Ltd. shall adjust the amount of cancelled policy in continuing remaining policies till three years of premium paying term. This will be as full and final settlement of the grievance/ complaint.

**Award/Order: - Recommendation order as above**

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**Case No.:BHP-L-033-1617-0155**

**Mis-Selling**

**Mr. Amit Sharma V/S PNB MetLife India Insurance Co. Ltd.**

**Award Dated 03.08.2016**

**Facts** : Policy bearing no. 21594317, 21594844 was issued to the complainant. It was alleged that term policies were mis-sold to him on false information about maturity benefits. He made request for cancellation of policies and refund of premium before the respondent company but his request was not considered on the ground of lapse of free look period.

The respondent in the SCN/reply contended that the above mentioned policies were issued on 19.06.2015 and 07.07.2015 respectively on the basis of proposal form and benefit illustration duly signed by the complainant with option of free look period of 15 day which was received by the complainant on 23.06.2015 and 15.07.2015 respectively but the complainant

approached first time to the company only on 09.10.2015 for cancellation of policy which cannot be considered as beyond free look period.

**FINDINGS & DECISION:**

As per complainant, on receipt of the policy, he found that the maturity benefits were not as explained to him. He raised this issue before the company within 15 days. It was explained to him that not providing the maturity benefits to him, as earlier briefed, was due to his working in Indian Air force. Accordingly, a form was filled clarifying that the work profile involves only office work with no flying risk. Fresh documents were also got filled to issue policy in the name of his wife instead of the complainant. It was promised that the issue raised will be suitably addressed in one way or the other. However, nothing was done. Finally, written request was submitted which was three months after receipt of policy documents. At that stage, the complainant was informed that the concerned agent was already suspended for misleading the client.

The above circumstances establish the mis-selling and also explain the delay in filing the complaint by the complainant. It is awarded that the insurance company should refund the premium amount Rs.1,00,000/- paid by the complainant as full and final settlement of the grievance complaint.

**Award/Order: Allowed**

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**Case NO:BHP-L-021-1617-0167**

**Mis-selling**

**Mr. Zafar Jafri V/S ICICI Prudential Life Insurance Co.Ltd.**

**Award dated 03.08.2016**

**Facts-**The complainant had taken the policies bearing nos. 09406111, 17530274,17432816, 17866785 from the respondent company. It was alleged that regular premium policies were mis-sold to him on allurements of bonus of Rs.2.9 lac and gold coin. He made request for cancellation of policies and refund of premium before the respondent company but his request was not considered on the ground of lapse of free look period.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the complainant and

were dispatched with option of free look period of 15 day but the complainant approached first time to the company only on 26.06.2015 for cancellation of policies which cannot be considered as beyond free look period.

Sincere efforts were made for mediation to resolve the subject matter of complaint. The policy bearing no.09406111 could not be entertained being time barred with date of commencement of 14.07.2008 which is going to be matured after two years. For the rest of three policies, both the parties filed Mediation Agreement duly mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent ICICI Prudential Life Insurance Co. Ltd. is agreed to cancel the policies bearing nos. 17530274,17432816 of yearly premium amounting to Rs.44,947/- & Rs.1,00,000.00 (Total Rs. 1,44,947.00) and the Complainant should continue the policy bearing no. 17866785 of premium amount Rs.52,500/-. The respondent will adjust Rs, 1,44,947.00 in renewal premium of policy No. 17866785 from June 2014 to June 2016 and balance premium if any will be paid by the complainant. The Complainant is also agreed for the same.

Accordingly recommendation made in this regard.

#### **Award/Order: Recommendation**

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**Case NO:BHP-L-006-1516-0103**

**Mis-selling**

**Mr. Naeem Ur Rehman V/S Bajaj Allianz Life Insurance Co. Ltd.**

**Order No.IO/BHP/R/LI/0056/2016-2017**

**Dated : 05.08.2016**

**Facts**– The above policy was taken by the complainant on the pretext of single premium policy. But on completion of one year, a phone call was received to the complainant to deposit the premium of Rs.4 lacs. He was surprised to learn that he has to pay Rs. 4 lacs every year upto 15

years. He requested to the company to cancel the policy and refund the premium paid but his request was rejected by the company. He then approached the grievance cell of the company but no response has ever been received from their end.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the complainant and were dispatched with option of free look period of 15 day but the complainant approached first time to the company only on 01.10.2015 for cancellation of policies which cannot be considered as beyond free look period.

During course of mediation, both the parties filed 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, Bajaj Allianz Life Insurance Co.Ltd., has agreed to convert the existing policy bearing no. 0302356483 for premium amount Rs. 4,00,000/- into a single premium policy after completing the required formalities by the complainant/ policy holder w.e.f. current date and with no free look option without any penalty/ charges. The Complainant is also agreed for the same.

Accordingly, recommendation order passed.

#### **Award/Order : Recommendation**

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**Case NO:BHP-L-017-1617-0168**

**Mis-selling**

**Mr. Bijander Singh V/S Future Generali. Life Insurance Co. Ltd.**

**Award Dated 11.08.2016**

**Facts**– The policy bearing no. 01267908 was taken by the complainant from the respondent company on the pretext of the grant of loan for Rs. 35 lacs. But no loan was sanctioned to him. When he realized that he was cheated, he requested for cancellation of policy and refund of premium paid. But the company refused his request saying lapsed free look period. The complainant approached this forum for justice.

The respondent in its SCN/reply contended that the above mentioned policy was issued with commencement date 06.08.2015 on the basis of proposal form submitted by the complainant and dispatched with option of free look period of 15 days but the company received free look cancellation request on 18.02.2016 which was refused on the basis of the complaint being post the free look cancellation period and the PIVC confirmation.

### **Findings & Decision**

During hearing, sincere efforts were made for mediation. The complainant was agreed to convert the policy into a single premium policy. The insurer's representative informed that he will look into all the possibilities and confirm within a week as to whether single premium policy can be issued or full refund will be made.

On 10.08.2016, the complainant submitted a letter informing that Rs. 49,209/- has been withdrawn from his bank on 06.08.2016 towards renewal premium of the policy. The company simply replied "We request you to pass a formal award in this matter."

The action of the company to recover renewal premium on 06.08.2016 under these circumstances is totally unwarranted. Thus, it is awarded that the insurance company should pay Rs.99,200/- to the complainant towards refund of full amount of premium paid by the complainant as full and final settlement of the grievance complaint.

### **Award/Order: Allowed**

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**Case NO:BHP-L-019-1516-0645**

**Mis-selling**

**Mr. Mohan Bhayal V/S HDFC Std. Life Insurance Co. Ltd.**

**Award dated : 05.08.2016**

**Facts** - The Policy Nos. 16610512, 16571516 were issued to the complainant on the pretext of release of bonus of his previous policy. But no bonus has so far been released by the company. The policy was sold giving allurements of bonus which was false, hence the complainant requested for cancellation of the policy and refund of full premium paid. But the respondent company rejected his claim on the ground of lapse of free look period.

The respondent in their SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form submitted by the complainant and dispatched on

17.02.2014 through First Flight Courier with option of free look period of 15 days but the complainant approached to the company after a prolonged time of 2 years for cancellation of policies which was beyond free look period and cannot be considered.

### **Findings & Decision**

As per complaint filed by the complainant, he was promised additional bonus from his old policy with the same company. The old policy is continuing without any problem. The total amount of premium of the concerned two policies will be about 60,000/-. Obviously, the complainant is not in a position to continue with all the 3 policies in view of his annual income of Rs.2.8 lacs.

In view of these facts and circumstances, I feel it just fair and equitable to award that the respondent company shall cancel the policy bearing no. 16517516 with half yearly mode of premium of Rs.19,401/- and refund the premium paid to the complainant. The complainant shall continue the other policy bearing no. 16610510 with annual premium of Rs.19,401/- as full and final settlement of the grievance complaint.

### **Award / Order : Recommendation**

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**Case NO:BHP-L-001-1617-0213**

**Misc.**

**Mr. K.K. Singh V/S Aegon Life India Life Insurance Co. Ltd.**

**Award dated 22.08.2016**

**Facts** - The Policy bearing nos. 140714167818, 140814192343, 140814192346 were purchased by the complaint during August & September 2014 from the respondent company but the company has not yet issued policy bond of above policies till 06.04.2016 even after doing regular follow up done with the company.

The respondent company has not filed any SCN, rather an email was received from the respondent on 19.08.2016 about willingness to refund the total amount of premium.

### **Findings & Decision**

Vide its email dated 19.08.2016, the company has agreed to cancel all the three policies and refund the premium amount to the complainant.

It is awarded that the complainant shall submit all the three policy documents to the respondent company, which shall cancel the policies and refund entire premium amount of Rs.10,50,000/- to the complainant as full and final settlement of the grievance complaint.

**Award/Order: Allowed**

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**Case No. BHP-L-036-1617-0212**

**Mis-selling**

**Mr. Arvind Kumar Yadav V/S Reliance Life India Life Insurance Co. Ltd.**

**Award Dated 22.08.2016**

**Facts-** The policy bearing no. **52612347** was sold to the complainant on 31<sup>st</sup> March 2016 by giving assurance that premium to be paid only once and then company will pay the premium for 12 years and against this loan will be sanctioned @ of 4% to the policyholder. The complaint approached the respondent company for loan, but the company stated that the loan can be sanctioned only after 15 days of issue of policy bond. The complainant approached this forum as he has not received any loan for the policy taken by him nor the respondent company is ready to cancel the policy and refund the premium paid by him stating the reason that free look period has already lapsed.

**Findings & Decision**

As per company's repudiation letter dated 06.06.2016, the policy document was dispatched on 12.04.2016 and first request for cancellation was received by the complainant on 06.05.2016. There is nothing on record to prove the actual delivery of the policy document. The complainant stated that it was received on 25.04.2016. Under these circumstances, it can not be said that the request was beyond free look period of 15 days. Thus, it is awarded that the respondent shall cancel the policy document and refund entire premium amount of Rs. 75,000/- to the complainant as full and final settlement of the grievance complaint.

**Award/Order : Allowed**

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**Case NO:BHP-L-026-1617-0206**

**Mis-selling**

**Mrs. Sarita Gupta V/S Kotak Mahindra Old Mutual Life Insurance Ltd.**

**Order No.IO/BHP/A/LI/0067/2016-2017**

**Dated 08.09.2016**

**Facts** - The policy bearing no. 2551991 was taken by the complainant from the respondent company on his own life. The complainant's claim that the policy bond has not been received by her in spite of several reminders to the company office and to the grievance redressal cell. The complainant also alleged mis-selling.

The respondent in its SCN/reply contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the Life Assured with policy issue date 12.06.2012 and dispatched on 06.07.2012 with option of free look period of 15 days. The complainant first time made complaint on 05.10.2015 alleging mis-selling and non receipt of policy document which is beyond free look period.

**Findings & Decisions**

The policy was taken in June, 2012. Policy document was dispatched by speed post on 06.07.2012. On 05.10.2015, the complainant claimed for the first time that the policy document was not received by her. Upto date premium have been paid. It was only in her third letter dated 27.12.2015, she raised issue of mis-selling without even mentioning the nature of mis-selling.

After going through the entire correspondence till date no element of mis-selling could be noticed. However, the complainant has been continuously writing for copy of policy document for about last one year.

In view of all these facts and circumstances, I feel it just, fair & equitable to award that respondent company shall provide the duplicate copy to the complainant as full and final settlement of the grievance complaint.

**Award/Order : Allowed**

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**Case NO:BHP-L-025-1617-0252**

**Mis-selling**

**Mr. Suresh Nimbalkar V/S Exide Life Insurance Co. Ltd.**

**Order No.IO/BHP/A/LI/0071/2016-2017**

**Dated 16.09.2016**



**Facts -** The policy no. 03241249 was issued to the complainant on false allurements of Tour Package of three days and two nights, Double amount of policy within five years and guaranty of service of his children and expenses of their education. When he came to know about the factual position, he made a request for cancellation of policy and refund of premium before the respondent company but his request was not considered on the ground of lapse of free look period.

The respondent in the SCN/reply has contended that the above mentioned policy was issued on the basis of proposal form dated 13.12.2015 duly signed by the complainant and same has been delivered and was received by the life assured on 03.01.2016 with an option of free look period of 15 days but the complainant approached for the first time to the company only on 29.02.2016 for cancellation of policy which is after the lapse of almost two months from the date of receipt of the policy. So it cannot be considered as beyond the free look period.

**Finding & Decision**

The DOC is 14.12.2015 as per the respondent company. The policy was delivered on 03.01.2016. The complainant claimed that he received the policy only on 22.01.2016 and on 23.01.2016 himself he approached Mr. Vikas Pandey, B.M. of the Bajaj Capital, who sold the policy to him. Since then he had been meeting Mr. Vikas Pandey and requesting him for a refund of premium because he was not satisfied with the terms & conditions of the policy and promises made by him are not fulfilled. He approached the respondent on 29.02.2016 and has been continuously writing all these details about cheating by Mr. Vikas Pandey. He is a low paid employee in railway and not in a position to continue the policy. Despite all these complaints pending with the company, the second six monthly premium was also collected through ECS in June, 2016. The company failed to produce details of any welcome call made to the complainant. Thus, it is awarded that the respondent company shall refund an amount of Rs.26,054/- to the complainant as full and final settlement of the grievance complaint.

**Award/Order : Allowed**

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**Case NO:BHP-L-029-1617-0258**

**Hospitalisation Claim**

**Mr. Ravindra Maheshwari V/S Life Insurance Corporation of India**

**Order No.IO/BHP/A/LI/0072/2016-2017**

**Dated 16.09.2016**

**Facts** - The complainant had taken the policy no. 345362811 under Health insurance policy covering himself and his family member from the respondent company. It is stated that he met with an accident on 31.07.2015 and got fracture in his left leg. He underwent for surgery in Gokuldas Hospital Indore and incurred expenses of Rs.1,73,233/- & Rs.1,28,689/-. Thereafter he preferred claim for incurred amount but E-Meditek made payment of Rs.8,100/- and 12,150/- only against his claim stating that this type of surgery not covered under policy terms & conditions. He made request before the Grievance Cell of respondent for reimbursement of full amount of claim but no reply was given.

The respondent in the SCN/reply have contended that claim settled as per Terms & conditions of the policy and this type of surgery not covered under policy terms & conditions.

**Findings & Decision**

It is a case of health plus policy where payment is made on the basis of number of days of hospitalization without any reference to actual expenses incurred. The complainant is asking for the reimbursement of actual expenses which is not possible. The company has already paid @ Rs.1,000/- + Rs. 350/- (C.B.) per day as per terms & conditions of the policy. Additional surgical benefit is not allowable as the surgery for fracture is not listed in the annexure of the policy and benefit is payable only in respect of surgical procedures listed in the annexure. Hence complaint stands dismissed.

**Award/Order : Dismissed**

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**Case NO:BHP-L-025-1617-0260**

**Mis-selling**

**Mr. Jagat Singh V/S Exide Life India Life Insurance Co. Ltd.**

**Award dated 29.09.2016**

**Facts** - The policy bearing no. 03276422 was sold to the complainant on pretext of security deposit against installation of tower. The complainant stated that he is a retired person having pension of Rs.15000/- only and he is unable to pay the annual premium of Rs.1,00,000/-. He

made request for cancelation of the policy and refund of his amount but no reply was given by the respondent.

The respondent in the SCN/reply contended that the above mentioned policy was issued on the basis of proposal form and benefit illustration duly signed by the complainant and was dispatched on 15.02.2016 with option of free look period of 15 day and the complainant has also not disputed the receipt of the policy document. After lapse of almost two months from the date of receipt of the policy document the complainant made request for cancelation of policy on 12.04.2016 which cannot be considered as beyond free look period.

### **Findings & Decisions**

There is no proof of delivery of policy document with respondent. As per complainant the policy was received on 16.03.2016. The first written complaint was filed on 12.04.2016. The policy was issued through tele-calling. As per proposal form, annual income of life assured is Rs. 2 lacs only whereas the annual premium is Rs.1,00,000/-. The complainant is above 60 years of age. Before submitting the written complaint on 12.04.2016, complainant has approached local branch office where he was informed that the company's system was out of order. Circumstances proved mis-selling.

Thus it is awarded that the respondent shall cancel the policy document and refund entire premium amount of Rs. 1,00,000/- to the complainant as full and final settlement of the grievance complaint.

**Award/Order: Allowed**

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## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-001-1516-0410 Miscellaneous**

**Mr. Ramjeet Lal Sahoo Vrs M/S. Aegon Life Ins.Co.Ltd.,**

**Award dated 06<sup>th</sup> Apri,2016,**

**:: The representative of OP solicited over telephone for sale of three policies to the complainant under the pretext of releasing bonus in respect of his existing policies under Bajaj Allianz Life Insurance Company. He was assured that one time single premium deposits made by him would be refunded later. Being convinced**

the complainant invested Rs. 2,80,000/-. He received three insurance policies- one in the name of his wife and the remaining two in the name of his daughter. The policies were found to be regular policies having premium paying terms 10 to 12 years. Since the policies were mis-sold to him and since because he was not in a position to deposit such a huge premium every year, he wrote to OP for cancellation of the policies and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policies were issued to the Complainant. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond six months from the free-look period which was impermissible under the policy terms and conditions. So the OP prayed outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 2,79,716/-. The policy documents prominently reflect the name of Delhi AB Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

#### **AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.2,79,716/- ( Two Lakh Seventy Nine thousand seven hundred sixteen only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-001-1516-0418 Miscellaneous**

**Mr. Pranab Mishra Vrs M/S. Aegon Life Ins.Co.Ltd.,**

**Award dated 18<sup>th</sup> Apri,2016,**

:: The representative of Sovereign Delhi AB Broker solicited over telephone for sale of policies to the complainant under the pretext of releasing refund amount in respect of his existing policy with PNB Metlife. He was assured that one time single premium deposit made by him for the policies of OP would be refunded later along with the refund amount of policy with PNB Metlife. Being convinced the complainant invested Rs. 91,100/-. He then received the insurance policies which were found to be regular policies having premium

paying term of 10 years each. Since the policies were mis-sold to him, he wrote to OP for cancellation of the policies and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policies were issued to the Complainant. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond nine months from the free-look period which was impermissible under the policy terms and conditions. So the OP rejected the request and prayed outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 91,100/-. The welcome letters prominently reflect the name of Delhi AB Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal paper and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

#### AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.91,100/- (Ninety one thousand one hundred only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-014-1516-0412 Miscellaneous**

**Mr. Ranjeet Lal Sahoo Vrs M/S. Edelweiss Tokio Life Ins.Co.Ltd.,**

**Award dated 21<sup>st</sup> Apri,2016,**

The representative of OP solicited over telephone for sale of four policies to the complainant under the pretext of releasing bonus in respect of his existing policies under Bajaj Allianz Life Insurance Company. He was assured that one time single premium deposits made by him would be refunded later. Being convinced the complainant invested Rs.6,20,000/-. He received four insurance polices- two in the name of his daughter and the remaining in the name of his grand-daughters. The policies were found to be regular policies having premium paying terms 05 to 10 years. Since the policies were mis-sold to him and since because he was not in a position to deposit such a huge premium every year, he wrote to OP for cancellation of the policies and refund of the amount deposited alongwith interest. But his request was turned down. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis

of proposal and other documents submitted by the policy holder, the policies were issued to the Complainant. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond the free-look period which was impermissible under the policy terms and conditions. So the OP rejected the request and prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs6,20,000/-. The welcome letters prominently reflect the name of Netambit Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

#### AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.6,20,000/- (Six Lakh Twenty thousand only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1516-0393 Miscellaneous**

**Mr. Hiralal Agrawal Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 11<sup>th</sup> Apri,2016,**

The representative of OP solicited over telephone for sale of single insurance policy to the complainant. He was assured that it would be one time single premium deposit with high gain. Being convinced the complainant invested Rs.99,000/-. He received the insurance policy and found it to be a regular policy having premium paying terms 12 years. Since the said policy was mis-sold to him and since because he was not in a position to deposit such a huge premium every year, he wrote to OP for cancellation of the policy and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, he approached this forum for Redressal.

On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policy was issued to the Complainant. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond free-look period which was impermissible under the policy terms and conditions. So the OP rejected the request and prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 99,000/-. The policy documents prominently reflect the name of Sridhar Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

#### **AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.99,000/- (Ninety Nine thousand only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1516-0400 Miscellaneous**

**Mrs. Brundabati Pandey Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 28<sup>th</sup> Apri,2016,**

In the month of October,2013, after a lot of persuasion by the representative of OP the complainant took a policy by paying a premium of Rs.50000/. When she received the policy documents, she came to know that the terms and conditions were not as per the discussions. Then she tried to contact the OP to cancel the policy and refund the deposit amount. In the mean time, she developed kidney related ailments and as per the certificate of Dr. Nisith Kumar Mohanty, Sr Consultant(Nephrology), she had to undergo kidney transplantation. Citing this reason, she wrote to the OP to cancel the policy and refund the deposit amount. But the OP rejected her claim. Finding on other way, she approached this forum with her grievance for redressal.On the other hand, the OP did not file counter/SCN in spite of due notice from this office.

After a careful scrutiny of the documents placed before this forum it is found that in October,2013 the complainant paid a premium of Rs. 50,000/- to the OP to take the policy in question. Available medical papers reflect that she suffers from chronic kidney disease and the doctor has advised her for kidney transplantation as early as possible. In such view of the matter the OP has cancelled her policy. The representative of OP openly declares before this forum that the insurer is ready to refund the invested amount as the

complainant has to undergo kindly transplantation. Since the Insurer has cancelled the policy of the complainant and has agreed to refund the invested amount, there is no good reason to delve deep into the merits of the case. In such circumstances the OP is hereby directed to refund Rs. 50,000/- to the complainant as early as possible.

**AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.50000/- ( Fifty Thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1516-0401 Miscellaneous**

**Mr. Sudhakar Pandey Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 28<sup>th</sup> Apri,2016,**

In the month of October 2013 the complainant took a policy from OP by paying a premium of Rs.1,00,000/. Subsequently, his wife suffered from severe kidney disease. For this he had to spend a lot of money for her treatment. In such circumstances he requested OP for cancellation of the policy and refund of the amount invested. But the insurer turned down his request. Finding on other way, the complainant approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that the request for cancellation of policy was received beyond the free look period. Hence the OP rejected the claim. More so, the complainant submitted proposal accompanied with proof regarding his financial capability (Annexure-C) and paid required premium. Then only the policy was issued. So OP prayed for outright dismissal of the complaint.

On a careful scrutiny of the documents placed before this Forum it is seen that the complainant submitted proposal on 09.10.2013 accompanied with Chartered Accountant's Certificate regarding his financial capability to pay premium. The certificate granted by Dash & Associates indicates that he is capable of paying premium to the tune of Rs. 2.5 Lakhs. The complainant paid a premium of Rs. 1,00,000/- on 30.10.2013 when the OP issued the policy in question. As per the complainant, he received the policy bond in October'2014. Then on 30.12.2014 he wrote to OP for refund on the ground that his wife was suffering from a serious kidney disease and he needed money for her kidney transplantation. The insurer turned down his request being beyond free-look period. Clause-6 of the policy conditions deals with free-look cancellation. As per the said clause, if the policy holder is not satisfied with or disagree with any of the terms and conditions of the policy then he has the option to cancel the policy within 15 days from the date of receipt of the same. In that case refund of premium is allowed subject to certain deductions. Keeping in view the said condition of



the policy, let us know delve deep into the facts and circumstances of the present case so as to reach a definite conclusion. Here in this case the policy commenced on 30.10.2013. No proof has been produced from the side of OP as to the exact time of delivery of the policy bond to the complainant. Although the representative of OP undertakes before this Forum to produce the same within 7 days positively without fail, she does not turn up. But it is said on behalf of the complainant that the policy bond was received in Octgobor'2014. If it is considered to be true, then the complainant should have sought for cancellation and refund within 15<sup>th</sup> day of November'2014. Curiously enough, in the case in hand the complainant wrote to OP for refund on 30.12.2014, that to, on the ground of serious kidney ailment of his wife. Clearly, his request for refund was beyond free-look period and the ground taken was impermissible under the policy terms and conditions. As such, the insurer has rightly turned down his request. There is no infirmity in the action taken by the insurer. In the circumstance the claim of the complainant is untenable.

### **AWARD**

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

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1516-0411 Miscellaneous**

**Mr. Ranjeet Lal SahooVrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 06<sup>th</sup> Apri,2016,**

The representative of OP solicited over telephone for sale of two policies to the complainant under the pretext of releasing bonus in respect of his existing policies under Bajaj Allianz Life Insurance Company. He was assured that one time single premium deposits made by him would be refunded later. Being convinced the complainant invested Rs. 80,500/-. He received two insurance polices- one in the name of his wife and the other in his own name. The policies were found to be regular policies having premium paying terms 10 years. Since the policies were mis-sold to him and since because he was not in a position to deposit such a huge premium every year, he wrote to OP for cancellation of the policies and refund of the amount deposited alongwith interest. But the Insurer rejected his request. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the complainant, the policies were issued to him. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond free-look period which was impermissible under the policy terms and conditions. So the OP prayed outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 80,499/-. The policy documents prominently reflect the name of India Infoline Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel

the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

**AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.80,499/- (Eighty thousand four hundred ninety nine only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1516-0419 Miscellaneous**

**Mrs. Pranit Mishra Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 18<sup>th</sup> Apri,2016,**

The representative of Sovereign Insurance Broker solicited over telephone for sale of policy to the complainant under the pretext of releasing refund amount in respect of her husband's existing policy under PNB Metlife. She was assured that one time single premium deposit made by her for the policy of OP would be refunded later along with the refund amount of policy under PNB Metlife. Being convinced the complainant invested Rs. 49,875/-. She then received the insurance policy which was found to be a regular policy having premium paying term of 12 years. Since the policy was mis-sold to her, she wrote to OP for cancellation of the policy and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policy was issued to the Complainant after a verification call. There was absolutely no question of mis-sale as alleged. The first request for cancellation was received beyond the free-look period which was impermissible under the policy terms and conditions. So the OP turned down the request and prayed outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 49000/-. The policy schedule prominently reflects the name of Sovereign Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal paper and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

**AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.49000/- (Forty Nine thousand only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1516-0422 Miscellaneous**

**Mr. Pranab Mishra Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 18<sup>th</sup> Apri,2016,**

The representative of Sovereign Insurance Broker solicited over telephone for sale of policy to the complainant under the pretext of releasing refund amount in respect of his existing policy under PNB Metlife. He was assured that one time single premium deposit made by him for the policy of OP would be refunded later along with the refund amount of policy with PNB Metlife. Being convinced the complainant invested Rs. 90,000/-. He then received the insurance policy which was found to be a regular policy having premium paying term of 12 years. Since the policy was mis-sold to him, he wrote to OP for cancellation of the policy and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policy was issued to the Complainant. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond the free-look period which was impermissible under the policy terms and conditions. So the OP rejected the complainant's request and prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 90,000/-. The policy schedule prominently reflects the name of Sovereign Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal paper and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

### **AWARD**

**Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.90,000/- ( Ninety Thousand only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.**

**Hence, the complaint is treated as allowed accordingly.**

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-019-1516-0390 Miscellaneous**

**Mr. P.K. Senapati Vrs M/S. HDFC Std.Life Ins.Co.Ltd.,**

**Award dated 07<sup>th</sup> Apri,2016,**

In the month of July, 2010 the complainant took an unit linked policy from the OP by paying a premium of Rs.2 lakh. He was assured that it would be an one –time investment with high return. Thereafter he went abroad on deputation for a period of six months in official work. On his return, he went through the contents of the policy documents and became surprised to note that the premium was payable for a period of 15 years. So he immediately wrote to the OP about the mis-sale and asked to convert the policy into one time premium policy or cancel the same and refund the deposited amount. As there was no response from the side of OP, the complainant waited for 5 years to surrender policy without any surrender penalty as per provisions of policy conditions. On his application for surrender, the OP in its letter dated 05/11/2015 informed the complainant that no surrender was possible as the policy was in terminated status. Finding no other way, he approached this Forum with his grievance for redressal. On the other hand, the OP filed SCN and stressed that there was no mis-selling at all. The request for cancellation of policy was received beyond the free look period. Hence OP rejected the claim and accordingly informed the complainant.

I have minutely gone through the available documents. It is found that the complainant paid a sum of Rs.2 lakh to purchase a policy from the OP on 29/06/2010 and a receipt to that effect is available in the file. It has been clearly mentioned in the receipt that the payment was made through a cheque bearing no-32594 drawn on HDFC Bank. The complainant wrote to the OP on 10/05/2011 to convert the policy into a single premium one or to cancel the same. Curiously enough, the Insurer remained silent. Even though the OP in its SCN has submitted that on 31/05/2011 it rejected the request being beyond free look period, there is no documentary proof to the effect that the aforesaid fact of rejection was duly communicated to the complainant. Further, it is surprising to note that the complainant waited for 5 years to apply for surrender value. Perhaps this is due to wrong interpretation of provisions of surrender charges by the complainant. On scrutiny of copy of proposal papers it comes to light that this policy was solicited through HDFC Bank i.e. the lead was generated through the HDFC Bank as the complainant maintained a bank account there. There is likelihood that the bank officials persuaded the complainant to invest in one time deposit of its sister organization i.e. HDFC Life Insurance, but cunningly issued a policy in annual mode. In the process, the ultimate loser appears to be the complainant. However, to strike a balance, a common man needs to be protected and simultaneously, the interest of the Insurer should not be overlooked. Having regard to the peculiar facts and circumstances of the case vis-à-vis the interest of the parties concerned, the OP is hereby directed to convert the aforesaid policy into a single premium plan policy with minimum term as currently available without any provision of free look period. At the time of actual conversion the interest of the complainant shall be safe guarded as far as practicable. The complainant is to extend all sorts of cooperation in materializing the desired conversion.

**AWARD**

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

**Complaint No-BHU-L-025-1516-0420 Miscellaneous**

**Mr. Pranab Mishra Vrs M/S. Exide Life Ins.Co.Ltd.,**

**Award dated 20<sup>th</sup> Apri,2016,**

The representative of Sovereign Insurance Broker solicited over telephone for sale of policies to the complainant under the pretext of releasing refund amount in respect of his existing policy with PNB Metlife. He was assured that one time single premium deposit made by him for the policies of OP would be refunded later along with the refund amount of policy with PNB Metlife. Being convinced the complainant invested Rs. 1,59,500/- in toto. He then received the insurance policies which were found to be regular policies having premium paying term of 10-15 years. Since the policies were mis-sold to him, he wrote to OP for cancellation of the policies and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policies were issued to the Complainant after pre insurance verification call. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond the free-look period which was impermissible under the policy terms and conditions. So the OP rejected the request and prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 1,59,938/-. The welcome letters prominently reflect the name of Sovereign Insurance Broker Pvt. Ltd. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP does not produce any such record nor even choose to make any representation at the time of hearing. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

#### **AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs. 1,59,938/- (Rupees One lakh fifty-nine thousand nine hundred thirty-eight only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-032-1516-0375 Miscellaneous**

**Mr. Amarendra Nath Das Vrs M/S. Max Life Ins.Co.Ltd.,**

**Award dated 07<sup>th</sup> Apri,2016,**

In December 2005, the complainant had taken a Money Back policy from the OP by paying annual premium of Rs.15000/. He paid premium for continuously 6 years and thereafter discontinued the policy. He applied for surrender value in March, 2015. The OP paid him Rs.37270.14 as surrender value. He was not satisfied with the amount of surrender value received from the OP as he had deposited Rs.90000/- in 6 years. He

lodged complaint with the OP, but there was no response. Being aggrieved, he approached this Forum with his grievance for redressal. On the other hand, the OP filed SCN and pleaded that the surrender value paid to the complainant was as per terms and conditions of the policy. However, the OP made it clear that, as a service gesture, it was ready to pay the difference between the amount as mentioned in the illustration sheet and the actual surrender value paid i.e. Rs.10460.86 for one time settlement.

On a careful scrutiny of the policy terms and conditions, it is found that in page-8, the concept of Cash Value and Surrender Value has been elaborately defined. The same is quoted as below. *Cash Value- The policy will acquire cash value if it has been in force for at least three years and provided all the premiums that have fallen due have been received. The cash value will be thirty percent of the premiums(excluding the first year's premium) received. Surrender Value- After the policy has acquired Cash Value, you may opt to surrender this policy. The surrender value payable will be subject to the condition that the policy is in full force and that there are no statutory or other restrictions to the contrary. The Surrender Value payable will be equal to Cash Value accrued to date of surrender.* Again in the page of benefit illustration, there are two types of benefit; one is Guaranteed and the other is Non guaranteed. These Guaranteed and Non Guaranteed benefits are shown for death, Cash Value, Money Back etc. The Guaranteed benefit is payable provided the policy is in force. In the present case the policy is in lapsed condition since 2011 i.e. after receipt of one money back of Rs.29182/-. On the application for surrender in 2015, the OP has paid complainant surrender value of Rs.37270.14. This is as per terms and conditions of the policy. This forum does not find any deviation on the part of the OP from payment of surrender value. In spite of that the OP, as a service gesture, has agreed to pay the Guaranteed Cash Value (i.e. a difference of Rs.10460.86 as arrived at by deducting the actual surrender value paid from the amount shown in the illustration sheet) to a lapsed policy of the complainant. So the action of the OP cannot be called in question.

#### AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.10460.86 is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim. Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-032-1516-0428 Miscellaneous**

**Mr. BIS Randhawa Vrs M/S. Max Life Ins.Co.Ltd.,**

**Award dated 20<sup>th</sup> Apri,2016,**

The sales representative of the OP convinced the complainant Sri BIS Randhawa in the month of February 2013 to invest Rs.200000/- for a short term period. Accordingly the complainant paid Rs.2 lakh to the OP. After a period of one week, he received policy documents where in it was mentioned that the premium was payable for a period of 30 years. He immediately contacted the sales representative of OP and also the local branch office to cancel the policy and refund the deposit amount. He handed over the documents to the representative of the OP with an assurance that his complaint would be resolved soon. In this way one year had passed. Again in the 2<sup>nd</sup> year he was persuaded to deposit the 2<sup>nd</sup> premium so that his entire deposit amount would be released soon. Even after deposit of 2<sup>nd</sup> premium when nothing was paid to him, he started

follow up with the local as well as head office of the OP. But there was no response. So he approached this forum with his grievance for redressal. On the other hand, the OP did not file Counter/SCN despite notice. But, it informed this center through an email dated 29/03/2016 along with a copy of settlement agreement that the OP had resolved the case by refunding the entire deposit of Rs.416088/- vide cheque nos 476902 and 955224 on 09/03/2016 after a mutual agreement signed with the complainant on 17/03/2016.

On a careful scrutiny of the documents placed for perusal it is found that the complainant entered into a settlement with the OP on 17.03.2016. As per the said settlement the OP refunded Rs. 416088/- through two cheques to the complainant who acknowledged receipt thereof. The e-mail of the complainant clearly reflects that he has no more claim against the Insurer. In such circumstances there is no good reason to go deep into the merits of the case. Since the insurer has refunded back the money and since because the complainant accepts the same in satisfactory resolution of his grievance, the complaint now deserves dismissal.

#### **AWARD**

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

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-033-1516-0445 Miscellaneous**

**Mrs. Pujarini Mohanty Vrs M/S. PNB Met Life Ins.Co.Ltd.,**

**Award dated 21<sup>st</sup> Apri,2016,**

In the year 2011, the complainant Sri Bansidhar Singh had taken a policy in the name of his younger son Sri Ajay Kumar Singh by paying a monthly premium of Rs.40000/- for a term of 5 years. After paying premium for a period of almost 2 years, he discontinued the policy. In the month of March 2014, the representative of the OP informed the complainant that due to non payment of premium, the policy lapsed and the OP transferred Rs.480000/- as fund value to his bank account on 07/03/2014. After a gap of 7 days, the representative of the OP asked the complainant to refund the said amount to the OP so that the policy account would be active. Believing him, the complainant issued a cheque for Rs.480000/- in the name of the OP. After some weeks, the complainant received a new policy bond . When he asked the representative of the OP about the new policy documents, he was again mis-guided. After some days when he went through the new document, he found that the new policy was issued in name of his elder son Sri Abhaya Kumar Singh, who was residing in USA at that time. When his repeated request to the representative to arrange for cancellation and refund of deposited amount failed, he wrote to the Insurer on 31/12/2015 for the same. But

the OP rejected his claim on the ground that the request was beyond free look period. Finding on other way, he approached this forum with his grievance for redressal. On the other hand, the OP filed SCN and denied any wrong doings by the representative. Also the OP stressed that there was no miss selling as alleged. Further, it submitted that the request for cancellation of policy was received beyond the free look period. Hence the OP rejected the claim.

Here there is a grave allegation of mis-sale of insurance policy. The situation compels me to examine the available documents with utmost care and caution. It is quite apparent from the bank statement of the complainant that a sum of Rs.480000/ was credited to it through NEFT by PNB Metlife on 07/03/2014 and the same amount was debited on 15/03/2014 through clearing. On scrutiny of proposal form and supported papers it is found that in the Dual/Change in signature format as produced from the side of the OP, there are two types of signature of Sri Abhaya Kumar Singh- one is old signature as per PNB Metlife record and another is new signature. The said format is of dated 22.03.2014. The proposal on the basis of which the policy in question is issued is of the same date. But to my utter surprise, in the proposal form which was used to issue a new policy in the name of Sri Abhaya Kumar Singh, the old signature has been put instead of new signature. So if old signature was used by Sri Abahaya Kumar Singh, then it is not intelligible as to why and for what purpose the dual/change in signature format has been procured. No plausible explanation to that effect is forthcoming. In fact, the availability of dual/change of signature format in the record of PNB Metlife and non-use of the same in the relevant proposal emit a clear scent of malafide intention. The SCN of the OP refutes all the allegations of mis-selling. But it is silent about the supporting documents submitted along with proposal. Interestingly, there is a declaration from Smt Premalata Singh which mentions that the money deposited in the name of Smt. Premalata Singh is to be adjusted in the name of Sri Abhaya Kumar Singh. But no proof has been produced on behalf of OP to show that money was really deposited by Smt. Premalata Singh. Moreso, the representative of OP fails to give any satisfactory answer as to why and how Rs.480000/- was transferred to the bank account of Sri Bansidhar Singh on 07/03/2014. In such circumstances it is inferred that the OP does not come up with a clean hand. At this juncture the complainant reiterates mis-sale of a single policy in the name of his major son who works at USA, that to debiting a lumpsum from his own bank account. Having regard to the peculiar facts and circumstances of the case this Forum is of the opinion that OP should cancel the policy in question and refund the premium amount to the complainant in entirety. However, no interest on the refund amount as claimed by the complainant is payable since the insurer shouldered the risk during the entire policy period.

#### AWARD

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.480000/- (Four Lakh Eighty Thousand) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.



## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1516-0407 Miscellaneous**

**Mr. Ranjeet Lal Sahoo Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 11<sup>th</sup> Apri,2016,**

The representative of OP solicited over telephone for sale of two policies to the complainant under the pretext of releasing bonus in respect of his existing policies under Bajaj Allianz Life Insurance Company. He was assured that one time single premium deposits made by him would be refunded later. Being convinced the complainant invested Rs. 98,000/-. He received two insurance polices which were in the name of his wife. The policies were found to be regular policies having premium paying terms 10 years. Since the policies were mis-sold to his wife and since because she was not in a position to deposit such a huge premium every year, the complainant wrote to OP for cancellation of the policies and refund of the amount deposited alongwith interest. But OP turned down the request. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other documents submitted by the policy holder, the policies were issued to the wife of the Complainant. There was absolutely no question of mis-sale as alleged. The first request for cancellation was made beyond the free-look period which was impermissible under the policy terms and conditions. So the OP rejected the claim and prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 97,997.35. The welcome letters prominently reflect the name of Sridhar Insurance Broker Pvt. Ltd. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a

voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

**AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs. 97,997.35( Ninety Seven thousand nine hundred ninety seven and paise thirty-five only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1516-0417 Miscellaneous**

**Mrs. Pranit Mishra Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 18<sup>th</sup> Apri,2016,**

The representative of Sovereign Insurance Broker solicited over telephone for sale of policy to the complainant under the pretext of releasing refund amount in respect of her husband's existing policy under PNB Metlife. She was assured that one time single premium deposit made by her for the policy of OP would be refunded later along with the refund amount of policy under PNB Metlife. Being convinced the complainant invested Rs. 49,875/-. She then received the insurance policy which was found to be a regular policy having premium paying term of 10 years. Since the policy was mis-sold to her, she wrote to OP for cancellation of the policy and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, she approached this forum for Redressal. On the other hand, the OP did not file counter/SCN despite notice.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 49872.51. The welcome letter prominently reflects the name of Sovereign Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal paper and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

**AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.49872.51 ( Rupees Forty-nine thousand Eight hundred seventy-two and paise fifty-one only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1516-0421 Miscellaneous**

**Mr. Pranab Mishra Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 12<sup>th</sup> Apri,2016,**

The representative of Sovereign Insurance Broker solicited over telephone for sale of policy to the complainant under the pretext of releasing refund amount in respect of his existing policy under PNB Metlife. He was assured that one time single premium deposit made by him for the policy of OP would be refunded later along with the refund amount . Being convinced the complainant invested Rs. 49,875/-. He then received the insurance policy which was found to be a regular policy having premium paying term of 10 years. Since the policy was mis-sold to him, he wrote to OP for cancellation of the policy and refund of the amount deposited alongwith interest. But there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP did not file counter/SCN despite notice.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 49875/-. The premium deposit receipt prominently reflects the name of Sovereign Insurance Broker. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal paper and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

### **AWARD**

Taking into account the facts & circumstances of the case and submissions made by both the parties during the course of hearing, a sum of Rs.49875/- (Forty Nine thousand eight hundred seventy five only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1516-0414 Miscellaneous**

**Mr. Damodar Mishra Vrs M/S. Bharati Axa Life Insurance Co.Ltd.**

**Award dated 11<sup>th</sup> May,2016,**

In November, 2013 one Smt. Jayashree Mishra of C S Insurance Broker solicited over telephone to take insurance policies from OP by making onetime investment and also assured minimum 10% annual tax free return. Being convinced, the complainant invested Rs. 2,00,000/- through cheques. Subsequently, he received two policy bonds issued in his favour as proposer and his son Mr. Manoj Mishra as life assured who never signed any document. The Complainant contacted the lady Jayashree Mishra who gave him false promises. Being frustrated, he wrote to OP requesting for cancellation of policies and refund of the deposit amount with interest. But the insurer turned down his request. Finding no alternative he approached this Forum for Redressal.

On the other hand, the OP filed SCN and pleaded that on the basis of information provided by the complainant in the documents received at the proposal stage it issued the aforesaid two policies after making Pre-issuance Verification Call. He did not exercise free-look cancellation. He approached the insurer outside free look period which was impermissible under the policy conditions and as such it rejected the request. The OP made it clear that the policies were sourced by the C S Insurance Broker. So it prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policies. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 2,00,000/-. The policy documents prominently reflect the name of C S Insurance Broker, Delhi. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case it appears from the SCN that the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. More so, none appears on behalf of OP at the time of hearing before this Forum. Neither PIVC nor any other electronic record has been produced from the side of the insurer. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policies is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policies and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk of the insured.

### **AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs. 2,00,000/- (Rupees two lakhs only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-019-1516-0394 Miscellaneous**

**Mr. Keshab Ch. Panda Vrs M/S. HDFC Standard Life Insurance Co.Ltd.**

**Award dated 13<sup>th</sup> May,2016,**

In April, 2015 one Meenakshi Verma and Vishal Agnihotri solicited over telephone and told the complainant that a sum of Rs. 4,95,000/- had accumulated in respect of his existing policies under Exide Life Insurance Company. Being convinced, the complainant sent the required cheque and documents. Subsequently, he did not receive any thing as per assurance but he received the present insurance policy. He could know that he had been cheated and he wrote to OP for cancellation of the policy and refund of deposit. But the insurer turned down his request. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of duly filled up proposal and other documents it issued the policy through speed post on 13.05.2015 after making a welcome calling. The complainant did not exercise 'option to return' as reflected in the welcome letter. For the first time on 26.08.2015 i.e. after a lapse of 4 months from the receipt of policy document he alleged about mis-sale and requested for cancellation. In fact there was no question of mis-sale and the request for cancellation being impermissible under the policy conditions was rejected. Under such contingency the OP prays for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested Rs. 30,242/-. The policy documents prominently reflect the name of S.B. Insurance Broker Pvt. Ltd., New Delhi. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy in the present case is fair and reasonable. More so, the insurer advances a plea that the complainant approached it 4 months after lapse of free look period. It emphasizes that the policy was sent to the complainant through speed post on 13.05,2015. But to my utter surprise, no cogent proof to that effect is forthcoming. Further, the representative of OP undertook to produce during the course of the day postal proof regarding delivery of policy to the complainant, but he did not turn up. In such circumstances this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no monetary loss for mental strain as claimed by the complainant is payable for want of adequate proof in that regard.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs. 30,242/-(Rupees Thirty thousand two hundred forty-two only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**Award dated 16<sup>th</sup> May,2016,**

In the year 2014 the complainant took the aforesaid Policy from the OP after making a onetime investment of Rs.2,00,000/- as single premium. Then he received the policy bond and became surprised to know that it was a regular policy having annual mode of premium payment term for 5 years. He approached the local branch office of OP which assured him to rectify the defect and lingered the matter on various pretexts. However, no rectification was materialized. The complainant received alert for deposit of renewal premium. He could know that the policy was mis-sold to him. So he wrote to OP for cancellation of the policy and refund of the amount invested. But his request was turned down. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of an online application and information provided therein it issued the policy after obtaining necessary customer declaration form duly filled in and signed. The complainant did not approach the company within the mandated Free Look period. Only on 13.08.2015 he for the first time alleged about mis-sale and sought a refund which was impermissible under policy conditions. So the OP prayed for outright dismissal of the complaint.

Here there is a grave allegation of mis-sale of insurance policy. But the parties hereto have arrived at a settlement. In fact, they have reduced into writing the settlement arrived at between them and subscribed their respective hands to it. I have elaborately gone through the written settlement. It appears that it is in consonance with Clause-4.3 of the policy conditions. Since the parties have arrived at a settlement, there is no good reason to go deep into the merits of the case. The written settlement is considered to be a part of the award. It clearly reveals that the discontinuance fund value of the aforesaid policy as on 09.05.2016 is Rs. 211677/- (Two lakhs eleven thousand six hundred seventy-seven only) The OP is hereby directed to make payment of the discontinued policy fund to the complainant in the manner as agreed upon. However, the interest of the policyholder shall be safe-guarded as far as possible.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an appropriate amount as agreed upon under the written settlement is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-021-1516-0446 Miscellaneous**

**Mr. Sovit Routray Vrs M/S. ICICI Pru.Life Insurance Co.Ltd.**

**Award dated 16<sup>th</sup> May,2016,**

In the year 2014 the complainant took the aforesaid Policy from the OP after making a onetime investment of Rs.2,30,000/- as single premium. Then he received the policy bond and became surprised to know that it was a regular policy having annual mode of premium payment term for 5 years. He approached the local branch office of OP which assured him to rectify the defect and lingered the matter on various pretexts. However, no rectification was materialized. The complainant received alert for deposit of renewal premium. He could know that the policy was mis-sold to him. So he wrote to OP for cancellation of the policy and refund of the

amount invested. But his request was turned down. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of an online application and information provided therein it issued the policy after obtaining necessary customer declaration form duly filled in and signed. The complainant did not approach the company within the mandated Free Look period. Only on 14.08.2015 he for the first time alleged about mis-sale and sought a refund which was impermissible under policy conditions. So the OP prayed for outright dismissal of the complaint.

Here there is a grave allegation of mis-sale of insurance policy. But the parties hereto have arrived at a settlement. In fact, they have reduced into writing the settlement arrived at between them and subscribed their respective hands to it. I have elaborately gone through the written settlement. It appears that it is in consonance with Clause-4.3 of the policy conditions. Since the parties have arrived at a settlement, there is no good reason to go deep into the merits of the case. The written settlement is considered to be a part of the award. It clearly reveals that the discontinuance fund value of the aforesaid policy as on 09.05.2016 is Rs. 245055.48 (Two lakhs forty-five thousand fifty-five and paise forty-eight only). The OP is hereby directed to make payment of the discontinued policy fund to the complainant in the manner as agreed upon. However, the interest of the policyholder shall be safe-guarded as far as possible.

#### **AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, an appropriate amount as agreed upon under the written settlement is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1516-0415 Miscellaneous**

**Mr. Damodar Mishra Vrs M/S. Reliance Life Ins. Co.Ltd.,**

**Award dated 10<sup>th</sup> May,2016,**

In July, 2013 one Smt. Jayashree Mishra of C S Insurance Broker solicited over telephone to take insurance policies from OP by making onetime investment and also assured minimum 10% annual tax free return. Being convinced, the complainant invested Rs. 4,00,000/- through cheques. Subsequently, he received six policy bonds issued in his favour as proposer and his son Mr. Manoj Mishra as life assured who never signed any document. The Complainant contacted the lady Jayashree Mishra who gave him false promises. Being frustrated, he wrote to OP requesting for cancellation of policies and refund of the deposit amount with interest. But the insurer turned down his request. Finding no alternative he approached this Forum for Redressal.

On the other hand, the OP did not choose to file any Counter/SCN despite notice.

After a careful scrutiny of the available documents it is found that the complainant invested a total sum of Rs. 4,00,000/- in July-Sept, 2013 to purchase six different policies from the OP. Since those policies were mis-sold to him he wrote to OP for cancellation of the same and refund of the amount invested alongwith interest. Although the OP did not choose to file any Counter/SCN, its representative attended the hearing. He openly declares that the insurer is ready and willing to settle the claim of the complainant and refund his premium amount within a fortnight. In such a circumstance there is no good reason to go deep into the merits of the case. The OP is hereby directed to cancel the policies in question and refund the complainant the invested premium amount of Rs. 4,00,000/- as early as possible. However, no interest on the refund amount is payable as the insurer shouldered risk of the insured.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs. 4,00,000/- (Rupees Four Lakhs only) is hereby awarded to be paid by the Insurer to the Complainant, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-001-1516-0496 Miscellaneous**

**Mrs. Soudamini Barik Vrs M/S. Aegon Life Ins. Co.Ltd.,**

**Award dated 21<sup>th</sup> June,2016,**

In Oct, 2015, the representative of D2C Delhi India Infoline solicited for one time investment in the insurance policy of the OP and assured the complainant high returns within a short period. Being convinced, the complainant invested Rs.60,000/= for purchase of an insurance policy of the OP. Subsequently, on receipt of the policy bond she found that it was a regular policy having premium payment term of 08 years. She could know that she had been cheated. So she wrote to OP for cancellation of the policy and refund of the amount deposited along with interest. But there was no response. Under such contingency she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that basing on the information provided by the complainant in the proposal it issued the policy after a PLVC. She did not exercise Free look option. Long after expiry of free look period she requested the OP for refund of the premium amount on the ground of mis-sale, but it was impermissible under the policy conditions. Actually there was no question of mis representation as alleged. So OP prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total



sum of Rs. 60,000/-. The policy documents prominently reflect the name of D2C Delhi India Infoline. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PLVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence, this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk so far.

#### **AWARD**

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

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-001-1516-0498 Miscellaneous**

**Mrs. Kuntal Barik Vrs M/S. Aegon Life Ins. Co.Ltd.,**

**Award dated 20<sup>th</sup> June,2016,**

In Oct, 2015, the representative of D2C Delhi India Infoline solicited for one time investment in the insurance policy of the OP and assured the complainant high returns within a short period. Being convinced, the complainant invested Rs.25000/= for purchase of an insurance policy of the OP. Subsequently, on receipt of the policy bond she found that it was a regular policy having premium payment term of 10 years. She could know that she had been cheated. So she wrote to OP for cancellation of the policy and refund of the amount deposited along with interest. But there was no response. Under such contingency she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that basing on the information provided by the complainant in the proposal it issued the policy after a PLVC. She did not exercise Free look option. Long after expiry of free look period she requested the OP for refund of the premium amount on the ground of mis-sale, but it was impermissible under the policy conditions. Actually there was no question of mis representation as alleged. So OP prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 25001/-. The policy documents prominently reflect the name of D2C Delhi India Infoline. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the

policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PLVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk.

#### AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.25000/=(Rupees Twenty five thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

### **BHUBANESWAR OMBUDSMAN CENTRE**

#### **Complaint No-BHU-L-001-1516-0498 Miscellaneous**

**Mrs. Samita Bhala Vrs M/S. Aegon Life Ins. Co.Ltd.,**

**Award dated 29<sup>th</sup> June,2016,**

In Mar,2014 the representative of Delhi RDB solicited over phone various attractive insurance schemes of OP. The complainant agreed to take single premium short term policies. She invested a total sum of Rs.306000/= and took two policies. Within a month she received the policy bonds. After going through the policy papers she came to know that those policies were traditional policies having premium payment perms of 10 years. As she was not in a position to pay the annual premium she contacted the broker who assured her to rectify the mistake within a month or so. In fact, no rectification was made. So she wrote to the OP in Mar,2016, but there was no response. Under such contingency, she approached this forum for Redressal.On the other hand, the OP filed SCN and pleaded that on the basis of proposal forms and other documents submitted by the policy holder, the policies were issued. The complainant did not avail free look option. Only on 08.02.2016 she wrote to OP alleging mis-sale and sought for cancellation of the policies. Since the request was beyond free look period it was impermissible. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this forum it is seen that the complainant submitted signed proposals on 28.02.2014. She invested a total sum of Rs.306000/- and took two policies of OP in Mar, 2014. She openly admits that she received the policy bonds within a month. She went through the policy papers and found that those policies were not in accordance with the assurance given to her. If it is true, then I fail to understand as to what prevented her to avail free look option immediately. The contents of the proposal reveal that she is a literate and is in private service. It is not intelligible why she slept over the matter for long two years and wrote to OP for cancellation of the policies only on 09.03.2016. No plausible explanation is forthcoming to that effect. Although she reiterates about mis-sale of the policies, there appears

no material in support of her contention. In such circumstances, the claim of the complainant does not sustain.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1516-0497 Miscellaneous**

**Mrs. Soudamini Barik Vrs M/S. Bharati Axa Life Ins. Co.Ltd.,**

**Award dated 21<sup>st</sup> June,2016,**

In Oct, 2015, the representative of India Infoline Insurance Brokers Ltd. solicited for one time investment in the insurance policy of the OP and assured the complainant high returns within a short period. Being convinced, the complainant invested Rs.20000/= for purchase of an insurance policy of the OP. Subsequently, on receipt of the policy bond she found that it was a regular policy having premium payment term of 10 years. She could know that she had been cheated. So she wrote to OP for cancellation of the policy and refund of the amount deposited along with interest. But there was no response. Finding no alternative she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that basing on the information provided by the complainant in the proposal it issued the policy after a PIVC. She did not exercise Free look option. Long after expiry of free look period she requested the OP for refund of the premium amount on the ground of mis-sale, but it was impermissible under the policy conditions. Actually, there was no question of mis representation as alleged. So OP prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 20000/-. The policy documents prominently reflect the name of India Infoline Insurance Brokers Ltd.. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.20000/=(Rupees Twenty thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1516-0499 Miscellaneous**

**Mrs. KuntalaBarik Vrs M/S. Bharati Axa Life Ins. Co.Ltd.,**

**Award dated 20<sup>th</sup> June,2016,**

In Oct, 2015, the representative of India Infoline Insurance Brokers Ltd. solicited for one time investment in the insurance policy of the OP and assured the complainant high returns within a short period. Being convinced, the complainant invested Rs.74000/= for purchase of an insurance policy of the OP. Subsequently, on receipt of the policy bond she found that it was a regular policy having premium payment term of 07 years. She could know that she had been cheated. So she wrote to OP for cancellation of the policy and refund of the amount deposited along with interest. But her request was turned down. Finding no alternative she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that basing on the information provided by the complainant in the proposal it issued the policy after a PIVC. She did not exercise Free look option. Long after expiry of free look period she requested the OP for refund of the premium amount on the ground of mis-sale, but it was impermissible under the policy conditions. Actually there was no question of mis representation as alleged. So OP prayed for outright dismissal of the complaint.

Here in this case there is a grave allegation of mis-sale of insurance policy. This prompted me to examine the available documents with utmost care and caution. It is quite apparent that the complainant invested a total sum of Rs. 74000/-. The policy documents prominently reflect the name of India Infoline Insurance Brokers Ltd.. It appears to be a clear case of Distance Marketing. It is well known that in exercise of powers conferred u/s 14(1) IRDA Act, 1999, the guidelines on distance marketing have been devised to protect the interest of the policy holders and to regulate, promote and to ensure the orderly growth of the insurance industry. As per those guidelines, the insurer shall preserve in an inalterable and easily retrievable form, a voice/electronic/physical records as applicable, of the entire process beginning with lead generation/solicitation and concluding in sale of insurance. But in the present case the OP has no such record but only PIVC which was recorded after the lead generation, collection of proposal papers and deposit amount. In the absence of the entire electronic record as per the Distance Marketing guidelines, it cannot be said that the sale of policy is fair and reasonable. Hence this Forum is of the opinion that OP should cancel the policy and refund the deposit amount to the complainant in entirety. However, no interest on the refund amount is payable as the Insurer shouldered the risk.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.74000/=(rupees seventy four thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1516-0508 Miscellaneous**

**Mr. Bikaram Behera Vrs M/S. Bharati Axa Life Ins. Co.Ltd.,**

**Award dated 29<sup>th</sup> June,2016,**

In May, 2014 the representative of CS Insurance Broker Ltd. solicited over phone to take a policy of the OP having high benefit. Being convinced, the complainant invested Rs.25000/- to take a policy. After some days he received the policy bond. Again in Aug, 2014 the representative of the same broker persuaded the complainant to take another policy of OP. It was assured that the investment would be one time and the policy would fetch ten times benefit. So the complainant invested a further sum of Rs.200000/- and took another policy. After receipt of policy bond, he came to know that it was a traditional policy having premium paying term of 10 years. As he was unable to pay annual premium of Rs.225000/- for both the policies, he approached the broker who assured to rectify the defects. In spite of repeated contact no rectification was made. Being aggrieved, the complainant e-mailed to OP for cancellation of the policies. But the insurer turned down his request. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of information provided in the signed proposals and other supporting documents it issued the policies after due PIVC. The complainant did not raise any objection at the time of PIVC nor availed free look option. Only after a long lapse of free look period, he alleged about mis-sale and sought for cancellation of policies. Since it was impermissible under the policy conditions, the insurer turned down his request. As a matter of fact, there was absolutely no question of misrepresentation or mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

I have elaborately gone through the documents placed before this forum. As it appears, the complainant invested a total sum of Rs.225000/- and took two insurance policies of the OP- one in May,2014 and the other in Aug,2014. He openly reveals that he received the 1<sup>st</sup> policy bond in the same month i.e. in May,2014 and the 2<sup>nd</sup> one in Sept, 2014. If actually, he found that the 1<sup>st</sup> policy bond was not in accordance with the assurance given to him, then I do not understand what prompted him to invest a further sum of Rs.200000/- in Aug, 2014 to purchase another policy. More so, he discloses before this forum that the broker assured him about high gain of Rs.2200000/- within 72 hours, but he did not get any such money. If it is true, then it is not intelligible as to why he did not immediately write to OP for cancellation of the policies. No plausible explanation to that effect is forthcoming. Although the complainant reiterates about mis-sale of policy, he does not produce any proof on that score. Rather it is seen that his averment in the complaint is not in consonance with that in the proposal submitted by him at the time of purchase of policies. He states in his complaint that he is a small businessman, but in the relevant proposal he has shown him as an Engineer working under L&T Constructions. The situation indicates that he does not come up with a clean hand. However, the record lacks any material emitting scent of mis-sale as alleged by the complainant. Furthermore, there appears no good reason as to why the complainant did not avail free look option, if actually he was not satisfied with the terms and conditions of the policies. In such circumstances, the claim of the complainant is untenable.

### **AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1516-0507 Miscellaneous**

**Mr. Bikaram Behera Vrs M/S. HDFC Standard Life Ins. Co.Ltd.,**

**Award dated 28<sup>th</sup> June,2016,**

In June-July, 2014 the representative of CS Insurance Brokers Ltd. solicited for one time investment in the insurance policy of the OP and assured the complainant high returns within a short period. Being convinced, the complainant invested a total sum of Rs. 1, 97,000/= for purchase of three insurance policies of the OP. Subsequently, on receipt of the policy bonds he found that those policies were regular policies each having premium paying term of 05 years. He could know that he had been cheated. So he wrote to OP for cancellation of the policies and refund of the amount deposited along with interest. But his request was turned down. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that basing on the information provided by the complainant in the proposals it issued the policies after welcome callings. He did not exercise Free look option. Long after expiry of free look period he requested the OP for refund of the premium amount on the ground of mis-sale, but it was impermissible under the policy conditions. Actually, there was no question of mis-representation as alleged. So OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this forum, it is found that in June-July, 2014 the complainant paid a total premium of Rs.1,97,000/- and purchased the aforesaid three insurance policies from the OP. Subsequently, he requested the insurer for cancellation of those policies and refund of the amount invested as he was unable to pay premiums regularly. The entire controversy arose particularly when his request was turned down. However, in the meanwhile both the parties have amicably settled the matter and have filed a written settlement. As per the said settlement, the insurer is ready and willing to give the insured an option of single premium plan with Market Link and the return will be as per the product feature. Both the parties have arrived at the said settlement on 09.06.2016 and have subscribed their respective hands to the written settlement. In view of the said settlement there is no need to go deep into the merits of the case. Giving due respect to the written settlement arrived at between the parties, the OP is hereby directed to convert the policies to single premium plan policy with market link. At the time of actual conversion, the interest of the insured shall be safeguarded as far as practicable. The complainant is hereby directed to extend all sorts of co-operation to the insurer so as to materialize the desired conversion.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1516-0484 Miscellaneous**

**Mrs. Sarita Bara Vrs M/S. Bharati Axa Life Ins. Co.Ltd.,**

**Award dated 23<sup>th</sup> June,2016,**

In the year 2015, the complainant deposited Rs.126506/- as One Time Investment in a Pension Plan policy of the OP. She received the policy bond on 27.10.2015. But she could not go through the policy bond as she was hospitalized for more than a week due to surgical treatment. After release from the hospital she went through the policy bond and was shocked to know that the policy in question was a regular premium policy for 14 years policy term with 7 years premium paying term. She wrote to OP for cancellation of policy and refund of deposit, but in vain. Her request was turned down. Finding no alternative, she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of information provided in the signed proposal it issued the policy to the complainant after making a Pre Issuance Verification Call. The policy document was delivered on 06.10.2015 through Blue Dirt Courier. The complainant did not avail free look option. Only on 18.11.2015, the insurer received a complaint seeking refund on the ground of mis-sale. Actually there was no question of mis-sale as alleged. The request for refund being impermissible under the policy conditions was rejected. So the OP prayed for outright dismissal of the complaint

I have elaborately gone through the documents placed before this forum. As it appears, the policy in question was issued on 21.09.2015. It is quite apparent from the delivery status that the policy bond was delivered on 13.10.2015. Clause 12 of the policy conditions deals with free look period. As per the said clause, if policy holder disagrees with any of the terms and conditions of the policy, then he/she has the option to return the original policy along with a letter stating reasons for the objection within 15 days of receipt of the policy. In that case, the policy will be cancelled and the premium amount subject to certain deductions as to proportionate risk and expenses incurred will be refunded to the policy holder. Here in this case, the complainant wrote to OP for cancellation and refund only on 18.11.2015. Obviously, she approached the insurer after expiry of free look period which was clearly impermissible as per the policy conditions. Had she approached OP within 28.10.2015, the position would have been otherwise. In the circumstances, I find no infirmity in the action taken by the OP in rejecting the complainant's request. Since she approaches the Insurer beyond free look period her claim is manifestly untenable.

#### **AWARD**

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

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-009-1516-0504 Miscellaneous**

**Mrs. Samita Bhalla Vrs M/S. Birla Sun Life Ins. Co.Ltd.,**

**Award dated 27<sup>th</sup> June,2016,**

In June,2014, the complainant received repeated phone calls from the Ab Insurance Brokers Pvt. Ltd. regarding attractive short term single premium investment plans of Birla Sun Life Insurance. Believing the same, she invested a total sum of Rs.120000/- for purchase of two insurance policies. She received both the policy bonds within one month. But she could not get time to go through the fine prints of the policies. After

some days she found that both the policies were annual premium policies having premium paying terms of 10 years. Immediately, she contacted the Broker who assured her to rectify the mistake within a month or so. But no rectification was made despite continuous contact. Then she wrote to OP for cancellation of the policies and refund of money invested with interest. Unfortunately, her request was turned down. Under such contingency, she approached this forum for Redressal. On the other hand, the OP filed SCN and averred that on the basis of signed application forms received from the complainant along with annual premium it issued the policies. She did not avail free look option. Even she failed to pay renewal premium for which policies lapsed. The allegations made by her were all false, frivolous and baseless. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this forum it is seen that the complainant invested a total sum of Rs.120000/= in purchasing two insurance policies of the OP. This fact is openly admitted by both the parties and there is absolutely no dispute about it. The parties hereto have made a settlement in the meanwhile in respect of both the insurance policies and have filed a written settlement before this forum. As per the said settlement, the OP is ready and willing to convert those two insurance policies to a single premium plan policy(Wealth Max Plan). The written settlement bears the signatures of the complainant and the representative of the OP. Both the parties express their agreement to the said settlement. In such a circumstance, there appears no good reason to go deep into the merits of the case. Giving due respect to the amicable settlement made between the parties, the OP is here by directed to convert both the insurance policies as aforesaid into a single premium plan policy. However, at the time of actual conversion, the interest of the policy holder shall be safeguarded as far as practicable. The complainant is directed to extend all sorts of co-operation to insurer to bring about desired conversion.

#### **AWARD**

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

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-019-1516-0423 Miscellaneous**

**Mr. Prasanta Kumar Mishra Vrs M/S. HDFC standard Life Ins. Co.Ltd.,**

**Award dated 22<sup>nd</sup> June,2016,**

In May,2015 the complainant handed over a cheque for Rs.428000/- to the OP for a one time investment policy for a period of 5 years. But he did not receive the policy bond. After enquiry he came to know that the policy bond was delivered through Blue Dart Courier on 15<sup>th</sup> June, 2015. He then collected the signature of the receiver of the policy bond from the Blue Dart Courier for verification and found that it was not his signature. He also came to know that his policy was made for regular premium policy for a period of 10 years with an annual premium of Rs.428000/-. Since it was a case of miss-selling, he wrote to OP for cancellation of policy and refund of deposit with interest. But there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that basing on the information provided in the proposal the policy was issued to the complainant after a Welcome Calling. He did not avail the option to return clause. For the 1<sup>st</sup> time on 06.10.2015, after a lapse of four months from the receipt of the



policy document he approached the insurer alleging mis-sale and non-receipt of the policy bond. In fact, there was no question of misrepresentation as alleged. So the OP prayed for outright dismissal of the complaint. Further, the insurer filed an additional SCN to the effect that it had already accepted the policyholder's request to cancel the aforesaid policy and had processed for refund as a service gesture.

Here in this case, the OP through its additional SCN declares that as a service gesture it has already accepted the complainant's request to cancel the policy and the refund is under process. In such a circumstance, there appears no good reason to go deep into the merits of the case. The OP is hereby directed to refund the premium amount to the complainant in entirety. However, no interest on the refund amount is payable as the insurer shouldered the risk during the policy period.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.428000/- (Rupees four lakhs twenty eight thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-021-1516-0505 Miscellaneous**

**Mrs. Samita Bhsalla Vrs M/S. ICICI Pru Life Ins. Co.Ltd.,**

**Award dated 23<sup>rd</sup> June,2016,**

Since July,2012, the complainant received repeated phone calls from the India Infoline Insurance Brokers Ltd. regarding attractive short term single premium investment plans of ICICI Pru. Ins. Company. Believing the same, she invested a total sum of Rs.625000/- for purchase of five insurance policies. She received all the policy bonds within one month. But she could not get time to go through the fine prints of the policies. After some days she found that all the policies were annual premium policies having premium paying terms of 07 years. Immediately, she contacted the Broker who assured her to rectify the mistake within a month or so. But no rectification was made despite continuous persuasion. Then she wrote to OP for cancellation of the policies and refund of money invested with interest. Unfortunately, her request was turned down. Under such contingency, she approached this forum for Redressal. On the other hand, the OP filed SCN and averred that on the basis of signed application forms received from the complainant along with annual premium it issued the policies. She did not avail free look option. Even she failed to pay renewal premium for which policy bearing no. 16539786 was in policy discontinuance status and the rest four policies were foreclosed. The allegations made by her were all false, frivolous and baseless. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this forum it is seen that the complainant invested a total sum of Rs.625000/= in purchasing five insurance policies of the OP. This fact is openly admitted by both the parties and there is absolutely no dispute about it. Policy bearing no. 16539786 relates to a premium of Rs. 2,65,000/=. Apart from that policy, the parties hereto have made a settlement in the meanwhile in respect of other four insurance policies and have filed a written settlement before this forum. As per the said settlement, the OP is ready and willing to convert those four insurance policies to single premium plan policies as available currently. Policy no. 16539786 will be there as it is and the discontinued policy fund will be paid to the complainant after 5<sup>th</sup> policy year. The written settlement bears the signatures of the complainant and the representative of the OP. Both the parties express their agreement to the said settlement. In such a circumstance, there appears no good reason to go deep into the merits of the case. Giving due respect to the amicable settlement made between the parties, the OP is here by directed to convert all the four insurance policies as aforesaid except policy no.16539786 into single premium plan policies as available currently. However, at the time of actual conversion, the interest of the policy holder shall be safeguarded as far as practicable. The complainant is further directed to extend all sorts of co-operation to the insurer so as to bring about the desired conversion. It is incumbent upon OP to pay the discontinued policy fund value in respect of policy no.16539786 to the complainant after expiry of 5<sup>th</sup> policy year, as agreed upon.

**AWARD**

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

**Mr. Naresh Ch. Panda Vrs M/S. LIC of India, Bhubaneswar**

**Award dated 22<sup>nd</sup> June, 2016,**

In the year, 2012 the complainant took a health policy (Jeevan Arogya) from the OP with initial daily benefit of Rs.1000/-. Unfortunately, he was hospitalized in Maa Tarini Nursing home, Khurda on 09.05.2015 for malaria fever and was discharged on 19.05.2015. During hospitalisation he spent a total sum of Rs.17985/- in his treatment So he lodged a claim before the OP which paid him Rs.6000/- only. Being aggrieved, he approached this forum for Redressal. On the other hand, OP filed SCN and averred that staying in Nursing Home for 11 days for treatment of Malaria disease was unreasonable and intentional as per the Medical Expert of the TPA and it was unnecessarily extended for getting the claim benefit. TPA settled for Rs.6000/- calculating @ Rs.1200/- per day considering 5 days as genuine, as per the policy terms & conditions. However, the claim for another 6 days was under active consideration of the insurer.

I have elaborately gone through the documents placed before this forum. As it appears, the complainant got admitted into the Nursing home on 09.05.2015 for malarial fever and was discharged on 20.05.2015. Obviously, the period of hospitalisation was 11 days. It is openly admitted by the complainant that he has received Rs.6000/- from the OP towards the present claim. The face of the policy bond prominently reflects the date of commencement as 11.02.2012 and the initial daily benefit as Rs.1000/-. Here the claim relates to hospital cash benefit as provided in Clause 2 (i) of the policy conditions. Clearly, the complainant is entitled to get daily benefit for 11 days of his hospitalisation. The daily benefit as applicable in the present case has been well defined in clause 1(iii) and no claim benefit in clause 14(i). Having regard to those policy conditions this forum comes to an irresistible conclusion that the complainant is entitled to get the daily benefit @ Rs.1200/- per day of his hospitalisation. On a bare calculation his entitlement comes to Rs.13200/-. Since he has already received Rs.6000/- from the OP, he is entitled for the balance of Rs.7200/- only.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.7200/- (Rupees seven thousand two hundred only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1516-0503 Miscellaneous**

**Mrs. Samita Bhalla Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 27<sup>th</sup> June,2016,**

In Jan,2014, the complainant received repeated phone calls from the Rdb Insurance Broking Services Pvt. Ltd. regarding attractive short term single premium investment plans of Reliance Life Insurance. Believing the same, she invested a total sum of Rs.80000/- for purchase of two insurance policies. She received both the policy bonds within one month. But she could not get time to go through the fine prints of the policies. After some days she found that both the policies were annual premium policies having premium paying terms of 15 years. Immediately, she contacted the Broker who assured her to rectify the mistake within a month or so. But no rectification was made despite continuous contact. Then she wrote to OP for cancellation of the policies and refund of money invested with interest. But, her request was turned down. Under such contingency, she approached this forum for Redressal. On the other hand, the OP filed SCN and averred that on the basis of signed proposal forms received from the complainant along with annual premium it issued the policies after PIVC. She did not avail free look option. Only on May of 18<sup>th</sup> 2015, she made a request for cancellations of policies and refund of premium which was impermissible under the policy conditions. So OP turned down her request. The allegations made by her were all vague, after thought and baseless.

After a careful scrutiny of the documents placed before this forum it is seen that the complainant invested a total sum of Rs.80000/= in purchasing two insurance policies of the OP. This fact is openly admitted by both the parties and there is absolutely no dispute about it. The parties hereto have made a settlement in the meanwhile in respect of both the insurance policies and have filed a written settlement before this forum. As per the said settlement, the OP is ready and willing to convert those two insurance policies to single premium plan policies as available currently. The written settlement bears the signatures of the complainant and the representative of the OP. Both the parties express their agreement to the said settlement. In such a circumstance, there appears no good reason to go deep into the merits of the case. Giving due respect to the amicable settlement made between the parties, the OP is here by directed to convert both the insurance policies as aforesaid into single premium plan policies as available currently. However, at the time of actual conversion, the interest of the policy holder shall be safeguarded as far as practicable. The complainant is directed to extend all sorts of co-operation to the insurer to bring about the desired conversion.

### **AWARD**

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

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-009-1617-0029 Miscellaneous**

**Mr. Bikram Behera Vrs M/S. Birla Sun Life Ins.Co.Ltd.,**

**Award dated 13<sup>th</sup> July,2016,**

In the year 2014, CS Insurance Broker, Delhi, convinced the complainant to take one time investment policy of the OP which would fetch him good returns. Believing on the assurance of the broker, he paid Rs.30500/- as one time investment and took a policy from the OP. But when he received the policy bond, he noticed that the policy had been made for regular premium for 20 years policy term and 10 years premium paying term. So he wrote to OP for cancellation of the policy and refund of deposited amount. But the insurer rejected it as the request was beyond free look period. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of signed application and other documents as furnished by the complainant it issued the policy in question. He did not avail free-look option. Only on 04.09.2015 i.e. after a gap of almost one year and two months he requested for the 1<sup>st</sup> time for cancellation of the policy which was impermissible under the policy conditions. So the OP rejected the cancellation request. It prayed for outright dismissal of the complaint.

I have elaborately gone through the documents placed before this forum. As it appears, the complainant submitted signed proposal on 22.05.2014 to take the policy in question and paid a premium of Rs.30500/-. The policy was issued on 24.05.2014 having a policy term of 20 years and premium paying term of 10 years. Although the complainant alleges mis-sale of policy he does not produce any proof to that effect. As per the terms and conditions of the policy, the policyholder will have the right to return it within 15 days from the date of receipt of the same. It is not known what prevented him to avail the said option if actually the policy was mis-sold to him. No plausible explanation to that effect is forthcoming. The complainant wrote to OP for cancellation and refund on 04.09.2015 i.e. much beyond the free-look period. As it was impermissible under the policy conditions the OP rightly rejected his request. In fact, I find no infirmity in the action taken by the insurer. In such circumstances, the claim of the complainant is unsustainable.

### **AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1617-0011 Miscellaneous**

**Mr. Hiralal Agrawal Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 15<sup>th</sup> July,2016,**

In the year,2015 Sridhar Insurance Broker and its agent Mr. Rahul Bajaj mis-sold three insurance policies of OP to the complainant taking a total sum of Rs.368500/- from him. Then he received the policy bonds. When he could know that he had been cheated, he wrote to OP for cancellation of the policies and refund of the amount invested. But the insurer turned down his request. Under such contingency, he approached this forum for Redressal. Despite notice, the OP did not choose to file any counter/SCN.

After a careful scrutiny of the documents placed before this forum it is seen that the entire controversy arose out of the aforesaid three policies sold to the complainant. It is quite apparent from the contents of the written settlement that the parties hereto have arrived at a settlement in respect of those three insurance policies. As per it, the complainant is ready and willing to continue policy bearing no.52195318 as a regular policy. The remaining two insurance policies will be converted into a single premium plan policy as per the availability. Since the parties hereto have arrived at a settlement in the meanwhile, there is no good reason to go deep into the merits of the case. Giving due respect to the said written settlement, the OP is hereby directed to convert insurance policies bearing nos.52042601 & 52089587 to a single premium plan policy as available. The complainant has to continue policy bearing no.52195318 in accordance with its terms and conditions. At the time of actual conversion, the interest of the policy holder shall be safe-guarded as far as practicable. The complainant is hereby directed to extend all sorts of co-operation to the insurer to materialize the desired conversion.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-017-1617-0032 Miscellaneous**

**Mr. Muppana Mohan Rao Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 21<sup>st</sup> July,2016,**

The complainant took two policies from the OP on 02.09.2015 & on 31.10.2016 paying a total premium of Rs.164000/-. One Purusottam Mahapatra and Jatin Khurana who introduced themselves as General Managers of East Zone, told him over telephone that he would just pay for three months and from the fourth month onwards he would receive money back. But after 4<sup>th</sup> month when he visited Branch Office of the Future Generali, he could know that the commitments made to him were totally false and frivolous. So he requested OP for cancellation of policies and refund of deposits, but there was no response. Finding no alternative, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of signed proposals and other information as furnished it issued two insurance policies after making verification calls. The complainant did not avail free-look option. On 12.02.2016 i.e. much after free-look period he sent a request to retain policy no.01270018 and cancel the other. Then on 11.03.2016, he made a further request for cancellation of both the policies. His request being impermissible under policy conditions was rejected. The OP prayed that the complaint was devoid of any merit and hence, it deserved dismissal.

I have elaborately gone through the documents placed before this forum. As it appears, the complainant submitted applications on 31.08.2015 and on 29.10.2015 to take two separate insurance policies from the OP. He paid a premium of Rs.65000/- for the 1<sup>st</sup> policy and Rs.99000/- for the 2<sup>nd</sup> one. He admits to have received both the policy bonds. Clause 09 of the policy conditions deals with free-look cancellation. As per the said clause, the policy holder has a period of 15 days from the date of receipt of the policy documents to review the terms and conditions of the policy. If he/she is not satisfied with or disagree with any of the terms and conditions, he/she has the option to cancel/withdraw and return the policy. As rightly pointed out on behalf of OP, in the present case, there is no trace of exercise of free look option. The complainant slept over the matter till 11.02.2016 when he filed a written request to cancel both the policies. On the next day i.e. on 12.02.2016 he changed his mind and submitted another application to retain policy no.01270018 (Annexure G of the SCN). Again on 11.03.2016, he filed a 3<sup>rd</sup> application requesting to cancel both the policies and refund the money invested. The OP took the note of the prevaricating conduct of the complainant and rejected his request as it was impermissible under policy conditions. I do not find any infirmity in the action taken by the insurer. Although the complainant alleges mis-sale of insurance policies, he fails to produce any proof in support of his case. Having regard to the peculiar facts and circumstances of the case vis-à-vis the terms and conditions of the policies, this Forum comes to an irresistible conclusion that the claim of the complainant for cancellation of policies and refund of invested amount does not sustain.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-025-1617-0033 Miscellaneous**

**Mr. Munnapa Mohan Rao Vrs M/S. Exide Life Ins.Co.Ltd.,**

**Award dated 21<sup>st</sup> July,2016,**

The complainant took two policies from the OP on 25.08.2015 & on 28.07.2015 paying a total premium of Rs.124490/-. One Purusottam Mahapatra and Jatin Khurana who introduced themselves as General Managers of East Zone, told him over telephone that he would just pay for three months and from the fourth month onwards he would receive money back. But after 4<sup>th</sup> month when he visited Branch Office of the Exide Life, he could know that the commitments made to him were totally false and frivolous. So he requested OP for cancellation of policies and refund of deposits, but there was no response. Finding no alternative, he

approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of signed proposals and other information as furnished it issued two insurance policies. The complainant did not avail free-look option. On 08.02.2016 i.e. much after free-look period he sent a request for cancellation of both the policies. Then on 13.02.2016, he made a further request to retain both the policies. Subsequently, on 11.03.2016, he wrote to OP alleging mis-sale and requesting cancellation of policies and refund of amount invested. His request being impermissible under policy conditions was rejected. The OP prayed that the complaint was devoid of any merit and hence, it deserved outright dismissal.

I have elaborately gone through the documents placed before this forum. As it appears, the complainant submitted applications on 19.07.2015 and on 07.08.2015 to take two separate insurance policies from the OP. He paid a premium of Rs.25490/- for the 1<sup>st</sup> policy and Rs.99000/- for the 2<sup>nd</sup> one. He admits to have received both the policy bonds. Clause 5.2 of the policy conditions deals with free-look provisions. As per the said clause, the policy holder has a period of 15 days from the date of receipt of the policy documents to review the terms and conditions of the policy. If he/she disagrees with any of the terms and conditions, he/she has the option to return the policy. As rightly pointed out on behalf of OP, in the present case, there is no trace of exercise of free look option. The complainant slept over the matter till 08.02.2016 when he filed a written request to cancel both the policies. On 13.02.2016 he changed his mind and submitted another application to retain both the policies till maturity (Annexure H of the SCN). Again on 11.03.2016, he filed a 3<sup>rd</sup> application requesting to cancel both the policies and refund the money invested. The OP took note of the prevaricating conduct of the complainant and rejected his request as it was impermissible under policy conditions. I do not find any infirmity in the action taken by the insurer. Although the complainant alleges mis-sale of insurance policies, he fails to produce any proof in support of his case. Having regard to the peculiar facts and circumstances of the case vis-à-vis the terms and conditions of the policies, this Forum comes to an irresistible conclusion that the claim of the complainant for cancellation of policies and refund of money invested is unsustainable.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-029-1617-0028 Miscellaneous**

**Mr. Ajay Kumar Samal Vrs M/S. LIC of India, Cuttack**

**Award dated 20<sup>th</sup> July, 2016,**

The complainant took the aforesaid policy from the OP on 28.01.2002 for a sum assured of Rs.500000/- under plan/term/premium paying term of 112-20-12. The first premium of Rs.39555/- was paid and thereafter, no other premium was deposited. So the policy lapsed. The complainant reported that he had handed over the full term premiums of the policy to the concerned agent Parshuram Sahoo. But Sri Sahoo deposited only the initial premium of Rs.39555/- and did not deposit the subsequent years premium. The complainant wanted to revive the policy depositing all premiums due. He wrote to OP over and over again requesting to revive the policy waiving out the late fee. But the insurer did not respond. Under such contingency, he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the allegations made by the complainant regarding payment of premium to the agent was a vague one. The agent gave in writing that he had not taken any money from the policy holder. However, policy conditions forbade revival after 05 years from the time of lapse of the policy. Under special circumstances, revival was permissible, if the competent

authority was satisfied with the reasons leading to lapse of the policy. The OP made it clear that the request for revival could be considered, if all the requirements as per policy conditions were fulfilled by the complainant.

Here there is a grave allegation of misappropriation of premium amount by the agent concerned. The situation compels me to go through the available documents with utmost care and caution. The Redressal of Public Grievance Rules, 1998 empower the Ombudsman to sit over certain limited disputes as contained in Rule 12(1)(b) to 12(1)(f). In this case the complainant raises a dispute as to non-consideration of his request for revival waiving late fee. Clearly, the matter does not fall within the ambit of Rule 12. Furthermore, the policy status report reflects that the 1<sup>st</sup> unpaid premium fell in Jan,2003. So the policy must have lapsed after expiry of 30 days grace period, as apparent from clause 2 of the policy conditions. The liability of the insurer to intimate about lapse of policy is not expressly contemplated under the terms and conditions of the policy. Clause 3 deals with revival of discontinued or lapsed policy. As per the said clause, if the policy has lapsed, it may be revived during the life time of the life assured, but within a period of 05 years from the date of first unpaid premium and before the date of maturity, on submission of proof of continued insurability to the satisfaction of the OP and the payment of all the arrears of premiums together with interest at such rate as may be fixed by it from time to time, compounding half yearly. In view of such clear term, the request of the complainant regarding waiving of late fees after expiry of more than 05 years from the time when policy lapsed does not sustain. It should be kept in mind that insurance policy is based upon certain terms and conditions as contained therein. The insured and insurer both are bound by the same.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-021-1617-0030 Miscellaneous**

**Mr. Sumeet Routray Vrs M/S. ICICI Pru Life Ins.Co.Ltd.,**

**Award dated 09<sup>th</sup> Aug,2016,**

The complainant took the aforesaid policy from the OP on 24.03.2014 with an investment of Rs.230000/- for Single Premium policy for a period of 3 years policy term. But he did not receive the policy bond. After receipt of a message for payment of renewal premium he wrote to OP on 15.02.2015 through speed post asking for the original bond. He received the original bond on 19.02.2016. As he did not agree with the terms & conditions of the bond he wrote to OP on 22.02.2016 for its cancellation and refund of the amount invested. Unfortunately OP turned down his request. Finding no alternative, he approached this forum for redressal of his grievance. On the other hand, the OP did not file SCN in spite of notice.

After a careful scrutiny of the documents placed before this forum it is found that the complainant invested Rs.230000/- on 24.03.2014 to take the policy in question. The policy commences on the same date having premium paying term of 5 years. It appears from complainant's letter dated-15.02.2015 that he requested OP to issue original policy bond. The aforesaid letter was transmitted through speed post on 17.02.2016. Copy of postal receipt is available in the record. Then on 22.02.2016 he requested the insurer for cancellation of the policy and refund of the amount invested as he received the policy bond on 19.02.2016. The written request was received in the office of the OP on 24.02.2016 as apparent from the official seal affixed to the said letter. Clause 2 of the policy condition deals with free look period. As per the said clause the policyholder has an option to review the policy. If he/she is not satisfied with the terms & conditions, then he/she may return the policy within 15 days from the date of receipt of bond for cancellation. In the present case the policy bond was received by the complainant on 19.02.2016. Being dissatisfied with the terms & conditions he wrote to OP for cancellation and refund on 24.02.2016 i.e. within the free look period. The OP should have processed his



request and refunded the amount. But it failed to do so. Having regard to the peculiar facts and circumstances of the case the OP is hereby directed to refund the complainant the invested amount minus the charges and stamp duty as indicated in clause 2 of the policy condition along with interest w.e.f. 24.02.2016 @ 2% above Bank rate prevalent in the beginning of the relevant financial year.

**AWARD**

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

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-046-1617-0035 Miscellaneous**

**Mrs. Meghi Dei Vrs M/S. TATA AIA Life Ins.Co.Ltd.,**

**Award dated 12<sup>th</sup> Aug,2016,**

The complainant took a Unit Linked regular premium policy from the OP on 15.04.2010 with an annual premium of Rs.15000/-. The 2<sup>nd</sup> annual premium of Rs.15000/- was also paid. Thereafter, the concerned agent did not appear for premium collection. So she could not deposit further premium. Subsequently, she claimed for refund of deposited amount, but there was no response. Under such contingency, she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the policy in question was issued on 15.04.2010. The 2<sup>nd</sup> premium of Rs.15000/- was received on 18-10-2012 after lapse of the policy. As per terms & conditions of the policy, it got auto surrendered. The surrender cheque no.029484 dated-02.05.2013 amounting to Rs.1849.09 was sent to the complainant on 02.05.2013 and the 2<sup>nd</sup> premium of Rs.15000/- vide cheque no.71522 were returned to the life assured on 15.03.2013. Both the cheques were cleared on 05.06.2013. The OP added that since the cancellation request was not received within free look period, the complainant's request could not be processed.

The whole peculiarity of the case is that while the complainant reiterates payment of the annual premiums amounting to Rs.30000/-, the OP emphasizes auto surrender of the policy due to non-payment of renewal premium within the grace period. The insurer adds that the renewal premium was paid on 18.10.2012 i.e. after lapse of the policy. So the auto surrender cheque and the cheque for renewal premium both were sent to the complainant who encashed the same on 05.06.2013. The situation compels me to go through the available documents with utmost care and caution. After a careful scrutiny of the documents placed before this forum it is found that the complainant paid an annual premium of Rs.15000/- on 15.04.2010 and took the policy which was issued on the same day. It is quite evident from the premium deposit slip of the UBI that she deposited 2<sup>nd</sup> premium of Rs.15000/- in the said bank in favour of OP on 21.04.2011 i.e. within the grace period. In spite of that I fail to understand how OP received 2<sup>nd</sup> premium amount of Rs.15000/- on 18.10.2012 after lapse of policy. It is not intelligible how the policy lapsed even in spite of payment of renewal premium within the grace period and how it got auto surrendered. No plausible explanation to that effect is forthcoming. Further, it is said on behalf of OP that auto surrender cheque for Rs.1849.09 and another cheque for Rs.15000/- in respect of renewal premium were sent to the complainant. A letter of HDFC Bank Ltd is shown regarding clearance of those cheques. The complainant emphasizes that she has not received so

far a single pie from the insurer. In the present context, no proof has been produced from the side of the insurer showing transmission of those cheques to the complainant. Although the representative of OP undertook to produce the same during the course of the hearing day, he did not turn up. Copy of Bank Pass Book produced from the side of the complainant clearly goes to show that it was opened on 29.09.2015 in UBI, Dhansara. If it is so, then I do not understand how the aforesaid cheques were presented by the complainant at UBI, Dhansara on 05.06.2013 and were encashed. From the available facts and circumstances it is inferred that the insurer does not come up with clean hands.

As a matter of fact there is sufficient proof regarding payment of two annual premiums amounting to Rs.30000/- by the complainant in time. Record lacks any evidence as to refund of auto surrender amount along with renewal premium to the complainant. The process of auto surrender appears to have been badly applied to the case of the complainant despite payment of renewal premium in time. Having regard to the peculiar facts and circumstances of the case, the OP is hereby directed to refund the total premium of Rs.30000/- to the complainant as early as possible.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.30000/- (Rupees thirty thousand only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-001-1617-0074 Miscellaneous**

**Mr. Prakash Ch. Satpathy Vrs M/S. Aegon Life Ins.Co.Ltd.,**

**Award dated 25<sup>th</sup> August,2016,**

The complainant took the aforesaid two policies from the OP in March, 2015, but did not receive the policy documents. Then he requested the OP for issuing duplicate policy bonds which he received on 28.10.2015. He wrote to the OP on 04.11.2015 for cancellation of policies and refund of the amount invested along with interest. But the OP turned down his request. Finding no alternative, he approached this forum for redressal. On the other hand, the OP filed SCN and pleaded that both policies were sent to the complainant through Blue Dart Courier. The earlier policy was delivered on 31.03.2015 and the latter on 10.04.2015. He did not exercise free look option. On 10.10.2015 he called on the toll free number and requested for supply of duplicate policy kits. Accordingly, duplicate policy kits were dispatched to him. Only on 07.11.2015 he wrote for cancellation of policies. As the request was beyond free look period the OP turned down the same.

I have elaborately gone through the documents placed before this forum. As it appears, the complainant paid Rs.60000/- on 23.03.2015 to the OP and Rs.20680/- on 31.03.2015 with a view to take two insurance policies. When he did not receive the policy bonds, he emailed on 29.09.2015 to the OP seeking suggestion. He reiterates that he received the duplicate policy bonds on 28.10.2015. Then on 04.11.2015 he sent those bonds to the OP through speed post (copy of postal receipt filed) and requested for free look cancellation. But the OP turned down his request on the ground of violation of policy conditions. As a matter of fact, the onus of proving a breach is upon the insurer. To discharge the onus a photo copy of delivery status supplied by Blue Dart Courier on dated-21.01.2016 is filed on behalf of OP. On a careful scrutiny of the same it is seen that the earlier policy was delivered to one Rasmita on 31.03.2015 and the latter one to one Manjula Satpathy on 10.04.2015. Although both the consignments were in the name of the complainant, none of them has been delivered to him. It is not known who is Rasmita and who is Manjula. The delivery status as filed from the side of insurer does not reflect delivery of policy bonds to the complainant. When he has not received the policy bonds there arises no question of running of free look period. Actually, he received the duplicate policy bonds containing free look option on 28.10.2015 and he availed free look option on 04.11.2015 i.e. well within the free look period. So OP is bound to cancel his policies and refund the invested amount after deducting relevant charges. However, no interest on the refund amount is payable to the complainant as the insurer shouldered the risk so far.

### **AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a total of sum of Rs.80618/- minus charges as embodied in the relevant policy conditions is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-001-1617-0074 Miscellaneous**

**Mrs. Samita Bhalla Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 23<sup>rd</sup> August,2016,**

The complainant received repeated phone calls from AB Insurance Brokers Pvt Ltd who told her over phone about various attractive plans with Future Generali Life Ins. Company. Believing the same she invested Rs.135000/- on 31.03.2015 for short term single premium policy. She received the policy bond within one month, but she could not get time to look into the fine prints of the policy. After some days she noticed that the aforesaid policy was regular annual premium policy having 18 years policy term and 12 years premium paying term. She then wrote to OP for cancellation of the policy and refund of deposit. But the OP rejected the request being beyond free look period. In such circumstances, she approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant requested for refund much after expiry of free look cancellation period. So OP turned down her request.

I have elaborately perused the documents placed before this forum. As it appears, the complainant paid Rs.135000/- to the OP on 31.03.2015 to take the policy in question which commenced on the same date. In March, 2016, she wrote to OP on the ground of mis-sale for cancellation of policy and refund of the amount invested. But the OP turned down her request being beyond free look period. In the meanwhile, the matter has been settled between the parties and a written settlement has been filed. The parties pray to dispose of the complaint as per the written settlement. In such a circumstance there appears no good reason to go deep into the merits of the case. Giving due respect to the settlement as arrived at between the parties, the OP is hereby directed to convert the present insurance policy to a single premium plan policy for a minimum term as per availability without having any provision for free look cancellation. Interest of the policyholder shall be safeguarded as far as practicable at the time of actual conversion. The complainant is to extend all sorts of cooperation to the insurer to materialize the desired conversion.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-019-1617-0047 Miscellaneous**

**Mrs. Samita Bhalla Vrs M/S. HDFC Standard Life Ins.Co.Ltd.,**

**Award dated 23<sup>rd</sup> August,2016,**

The complainant received repeated phone calls from Rdb Insurance Broking services Pvt Ltd and AB Brokers Pvt Ltd who told her regarding attractive short term single premium investment plans with HDFC Std. Life Ins. Company. Believing the same, she invested Rs.50000/- each on 12.05.2014 & 14.07.2014 for 2

nos. of policies. Though she received the policy bonds within one month she could not get time to look into the fine prints of the policies. After some days she noticed that both the policies were regular annual premium policies. One policy was meant for 16 years policy term with 8 years premium paying term and the other one for 10 years policy term with 7 years premium paying term. Since she was unable to pay premiums regularly, she wrote to OP for cancellation of both the policies and refund of deposits. But there was no response. Under such contingency she approached this forum for Redressal. On the other hand, the OP filed SCN and stated that it had accepted the policyholder's request to cancel the policies. However, requested refund was under process. So it prayed for disposal of the complaint.

I have gone through the documents placed before this forum. As it appears, the complainant invested a total sum of Rs.100000/- to take two policies of OP. As she was not satisfied with the terms & conditions of the policies in March 2016 she wrote to OP for cancellation of the same and refund of the money invested. The insurer through its SCN reveals that it has accepted the request of the policyholder to cancel the policies and refund is under process. In such circumstances there appears no good reason to go deep into the merits of the case. The OP is hereby directed to refund the invested amount to the complainant as early as possible. However, no interest is payable on the said amount as the insurer has shouldered the risk during the policy period.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.100000/- (Rupees one lakh only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-019-1617-0067 Miscellaneous**

**Mrs. T. Fatema Vrs M/S. HDFC Standard Life Ins.Co.Ltd.,**

**Award dated 26<sup>th</sup> August,2016,**

The complainant was wrongly issued the aforesaid policy by the OP on 03.07.2015 while issuing her the Credit Card. The policy was for a sum assured of Rs.3,00,000/- with an annual premium of Rs.4375/-. She then reached in Rourkela Branch Office of the OP i.e on 15<sup>th</sup> day of receipt of policy for its cancellation. But due to some technical problem the officer attached to insurer's office advised her to submit an application for cancellation which she did at that moment. Still she did not receive any positive response from the OP with to

cancellation of the policy. So, she approached this forum for redressal of her grievance. Despite notice the OP did not choose to file Counter/SCN.

I have elaborately gone through the documents placed before this forum. As it appears, the policy in question commenced on 03.07.2015. The first premium receipt reflects payment of Rs.4375/- as premium by the complainant through online Credit/Debit Card. The complainant reiterates that OP wrongly issued the said policy deducting the premium amount of Rs.4375/- from her Credit Card. As she was not in need of the insurance policy, she submitted it in OP's Branch Office at Rourkela with a request for its cancellation. She makes it clear that she made the above request within the free look period i.e. on the 15<sup>th</sup> day of receipt of the policy. Record contains email indicating receipt of complainant's request dated-31.07.2015 for cancellation of the policy. The whole peculiarity lies on the fact that despite notice the OP did not choose to file any counter/SCN nor any of its representatives appeared before this forum at the time of hearing. Now it is abundantly clear that the insurer has nothing to say against the grievance of the complainant. In such circumstances, this forum very much relies upon the documents filed from the side of the complainant. Since the complainant has paid a premium of Rs.4375/- for issue of the said policy and since because she requested the insurer within the free look period for cancellation of the policy, it should have processed her request. However, the OP is hereby directed to cancel the policy in question and refund a sum of Rs.4375/- to the complainant as early as possible.

**AWARD**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.4375/- (Rupees four thousand three hundred seventy five only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.

Hence, the complaint is treated as allowed accordingly.

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-036-1617-0040 Miscellaneous**

**Mr. Ranjan Kumar Dash Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 25<sup>th</sup> August, 2016,**

The complainant took the aforesaid policy from the OP on 22.05.2014 for a sum assured of Rs.2,00,000/- with an annual premium of Rs.4012/-. Unfortunately, he met an accident and was hospitalized. He incurred a total expenses of Rs.48000/- for hospitalization. But the OP paid him Rs.36000/- only. For the less payment, he approached this forum for redressal. Despite notice the OP did not choose to file counter/SCN.

After a careful scrutiny of the documents placed before this forum, it is found that the complainant was hospitalized at Geeta Memorial Hospital, Cuttack from 24.05.2015 to 27.05.2015. For the said hospitalisation, he paid hospital bill of Rs.40000/-. The medicine purchase bills pertain to post hospitalisation period. He openly admits to have received a sum of Rs.36000/- from OP in settlement of the health claim. Now keeping in

view the terms & conditions of the policy let us analyze if the payment made by the insurer is just and proper or the complainant is entitled to get anything more. Clause 4 of the policy condition deals with benefits under the policy. As per the said clause, if the insured needs to be hospitalized as an in-patient during the policy term for an illness or accidental injury for more than 24 hours, then the company will reimburse 95% of the expenses (if treatment is taken in network hospitals) or 90% of the expenses (if treatment is taken in non-network hospitals) and the balance will be paid by the insured as "co-payment". The company will make payment only for days of treatment as an in-patient. Clause 5 relates to waiting period. It specifies that no waiting period will apply for hospitalisation or medical expenses incurred due to accident. From the terms & conditions of the policy it is quite apparent that the complainant is not entitled to the expenses incurred in purchase of medicine during post hospitalisation period. From out of total hospital expenses of Rs.40000/- he is entitled to get Rs.36000/- only which constitutes 90% of the expenses, as Geeta Memorial Hospital is a non-network hospital. Since OP has rightly paid Rs.36000/- to the complainant, nothing more is payable to him. In the result the complaint deserves dismissal.

#### AWARD

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

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-009-1617-0106 Miscellaneous**

**Mr. Sovendra Nath Das Vrs M/S. Birla Sun Life Ins.Co.Ltd.,**

**Award dated 29<sup>th</sup> September,2016,**

The complainant took the aforesaid policy from the OP on 25.09.2013. He deposited an amount of Rs. 64,936/- vide receipt no.36753041 dtd-25.09.2013. After that he had many complaints to the OP for non-receipt of policy bond, but the OP did not respond till date. Now he does not want to continue this policy anymore and to get refund of his premium amount along with interest. Hence he approached this forum for redressal of his grievance. OP filed SCN on 14.09.2016 stating that policy was issued on 27.09.2013 and policy was dispatched on 03-10-2013 vide speed post no.EM936358899IN but complainant raised complaint after 10 months. So the complaint is baseless & devoid of merit.

On careful scrutiny of the documents placed before the Forum & submission of both the parties, it is found that the complainant has requested OP to send the policy bond & did not write for refund of premium. There is no dispute regarding this by both parties. OP also filed SCN & pleaded that policy holder has never asked them to cancel the policy & return the premium. Moreover, at that time free look period was over. But OP has never written to policy holder regarding dispatch particulars of policy bond, so policy holder is in dark regarding policy bond. Without a prior written representation to the insurer as required under rule 13(3)(a) the complainant directly comes to this Forum for a resolution which is not maintainable at all being premature. Considering the submission of both parties, the Forum has reached to a conclusion to direct the

OP to make the policy bond available to the complainant free of cost keeping all postal tracking record of receipt of policy bond.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-021-1617-0126 Miscellaneous**

**Mr. Shaik Younus Vrs M/S. ICICI Pru Life Ins.Co.Ltd.,**

**Award dated 29<sup>th</sup> September,2016,**

The complainant took the aforesaid policy from the OP on 15.12.2011 with an annual premium of Rs.24,600/- for a period of 15 years with 7 years premium paying term. Subsequently, it was converted to Electronic Clearing System (ECS) (monthly). There was a problem in credit of the premium to ICICI PRU by the Bank and policy became lapsed. He applied for surrender of the above policy on 12.02.2016. But four months had elapsed, still he did not receive any reply from the OP. So he approached this forum for redressal of his grievance. The OP filed SCN & agreed that this policy was regular with annual premium but converted to ECS subsequently. Policy holder has paid Rs.68,698/- towards premium up to 15.08.2014. They are not able to surrender the policy since it has not acquired paid up value.

The complainant has given his submission to continue the policy provided interest on premium is waived & 3 months time is given for revival. But his request for surrender of policy is not yet replied by OP. OP gave his submission that they have replied to the complainant on 18.02.2016 but no proof is produced by OP. Further in the SCN OP has admitted that complainant has paid Rs. 68,698 towards the policy for premium from 15.12.2011 to 14.08.2014 & policy will acquire paid up value after payment of 4 months premium only. After careful scrutiny of the documents placed before the Forum it is ascertained that if complainant pays 4 months premium the policy will become paid up & he is agreed to revive the policy. I find it justified to give an opportunity to complainant to revive the policy within 3 months, for which the OP has no objection. In view of the matter, the OP is hereby directed to revive the policy without any interest on unpaid premium within 3 months of receipt of this award. At the time of revival interest of the policy holder will be safeguarded as far as practicable. The complainant is to extend all sorts of cooperation to insurer for revival of the policy.

**AWARD**

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



## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-026-1617-0107 Miscellaneous**

**Mr. Umesh Kumar Agarwal Vrs M/S. Kotak Mahindra Life Ins.Co.Ltd.,**

**Award dated 29<sup>th</sup> September,2016,**

The complainant took the aforesaid policy from the OP in Jan., 2016 by paying an annual premium of Rs30,000/-. But the terms & conditions of policy differed completely as per the briefing of the agent before the policy was booked. So he was in constant touch with the agent for cancellation of policy but in vain. He wrote to OP, but there was no response. So he approached this forum for Redressal. On the other hand, the OP filed SCN & pleaded that the policy was sent to complainant on 20-01-2016. He did not avail the option of free look cancellation. Only on 12-03-2016 he gave his first complaint which was beyond free look period. Being impermissible under the policy conditions the request was rejected.

I have gone through the documents placed before this Forum. As it appears, on 19-01-2016 the complainant paid to OP Rs. 31,088/- to take the aforesaid policy. After receipt of policy bond he became dissatisfied with the terms & conditions. So he wrote to OP in March 2016 for cancellation of the policy and refund of premium invested. OP agrees to have received the request for cancellation on 12-03-2016. But it turned down the request as it was beyond free look period. As a matter of fact the onus of proving a breach is upon the insurer. To my utter surprise no definite material has been placed from the side of OP to discharge the onus. More clearly, no proof as to the exact date of delivery of the policy bond to the complainant has been filed. In absence of it one cannot say that the request made by the complainant was beyond free look period. Thus, the plea of the OP does not sustain. The welcome letter clearly contains free look period. As per the said clause the OP is here by directed to cancel the aforesaid policy and pay the complainant the premium amount i.e. Rs. 30,000/- as early as possible.

### **AWARD**

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

Hence, the complaint is treated as allowed accordingly.

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-008-1617-0087 Miscellaneous**

**Mr. Jitendra Gupta Vrs M/S. Bharati Axa Life Ins.Co.Ltd.,**

**Award dated 14<sup>th</sup> September,2016,**

In Nov, 2014 one broker of Delhi explained to the complainant over telephone attractive schemes of OP and solicited for one time investment in those schemes. Being convinced, the complainant invested a sum of Rs.1,00,000/- in the above policy. He received the policy documents within a period of 3 to 4 weeks. But he was shocked that the aforesaid policy was of regular mode and premium was payable for a long term. He met the local representative who assured him that the policy documents would be corrected within 2/3 months. Even after lapse of one year, no rectification was made. Under such contingency, he wrote to OP for cancellation of the policy and refund of the amount invested by him. But there was no response. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant did not avail the free look option as enshrined in the policy conditions. He approached the OP alleging mis-sale of the policy only on 11.04.2016 i.e. much beyond the free look period. So OP rejected his request. As a matter of fact there was no question of mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this Forum it is found that the complainant took a single insurance policy from OP investing Rs.1,00,000 . There is absolutely no dispute about it. Now the parties have arrived at a settlement and file a written settlement under their signatures. As per the said settlement the OP would convert the aforesaid policy to a single premium plan policy for a short term as per availability. In such view of the matter there appears no good reason to go deep in to the merits of the case. Giving due respect to the settlement of the parties, the OP is hereby directed to convert the aforesaid policy to a single premium plan policy for a shortest term as per the availability. At the time of actual conversion the interest of the policy holder shall be safeguarded as far as practicable. The complainant is to extend all sorts of co-operation to the insurer so as to materialize the desired conversion.

### **AWARD**

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

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-0013-1617-0084 Miscellaneous**

**Mr. Jitendra Gupta Vrs M/S. DHFL Life Ins.Co.Ltd.,**

**Award dated 12<sup>th</sup> September,2016,**

In July, 2014 one broker of Delhi explained to the complainant over telephone attractive schemes of OP and solicited for one time investment in those schemes. Being convinced, the complainant invested a sum of Rs.95,000/- in the above policy. He received the policy documents within a period of 3 to 4 weeks. But he was shocked that the afore said policy was of regular mode and premium was payable for a long term. He met the local representative who assured him that the policy documents would be corrected within 2/3 months. Even after lapse of one year, no rectification was made. Under such contingency, he wrote to OP for cancellation of the policy and refund of the amount invested by him. But the Insurer turned down his request. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant did not avail the “free look option “ as enshrined in the policy conditions. He approached the OP alleging mis-sale of the policy only on 13.04.2016 i.e. much beyond the free look period. So OP rejected his request. As a matter of fact there was no question of mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this Forum it is found that the complainant took a single insurance policy from OP investing Rs. 95,000 . There is absolutely no dispute about it. Now the parties have arrived at a settlement and file a written settlement under their signatures. As per the said settlement the OP would convert the aforesaid policy to a single premium plan policy for a short term as per availability. In such view of the matter there appears no good reason to go deep in to the merits of the case. Giving due respect to the settlement of the parties, the OP is hereby directed to convert the aforesaid policy to a single premium plan policy for a shortest term as per the availability. At the time of actual conversion the interest of the policy holder shall be safeguarded as far as practicable. The complainant is to extend all sorts of co-operation to the insurer so as to materialize the desired conversion.

### **AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-0017-1617-0083 Miscellaneous**

**Mr. Jitendra Gupta Vrs M/S. Future Generali Life Ins.Co.Ltd.,**

**Award dated 22<sup>nd</sup> September,2016,**

In between June and September, 2014 one broker of Delhi explained to the complainant over telephone attractive schemes of OP and solicited for one time investment in those schemes. Being convinced, the complainant invested a total amount of Rs.1,65,000/- in the above two policies. He received the policy documents within a period of 3 to 4 weeks. But he was shocked that both the policies were of regular mode and premium was payable for a long term. He met the local representative who assured him that the policy documents would be corrected within 2/3 months. Even after lapse of one year, no rectification was made. Under such contingency, he wrote to OP for cancellation of the policies and refund of the amount invested by him. But there was no response. Finding no alternative he approached this Forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant did not avail the free look cancellation option as enshrined in the policy conditions. He approached the OP alleging mis-sale of the policies only on 28.04.2016 i.e. much beyond the free look period. So OP rejected his request. As a matter of fact there was no question of mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the available documents it is seen that on 13.06.2014 and on 24.09.2014 the complainant paid Rs. 70,000/- and Rs. 95,000/- respectively to the OP to take two insurance policies. Then he received both the policy bonds. Clause 9 of the policy conditions contains an option regarding free look cancellation. As per the said clause, if the policy holder is not satisfied with or disagree with any of the terms and conditions, then he has the option to cancel the policy within 15 days from the date of receipt of policy documents. But to my utter surprise, the complainant, as rightly pointed on behalf of OP, did not avail the said option. He slept over the matter for more than one and half years. For the first time on 08.04 .2016 he made a written request to OP for cancellation of the policies and refund of invested amount with interest on the ground of mis-sale and cheating. As a matter of fact, such a request beyond free look period is not admissible under policy terms and condition. Furthermore, there is no trace of any police action from the side of the complainant even though he alleges cheating. In such circumstances his claim for cancellation & refund does not sustain. In the result the complaint deserves dismissal.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-0019-1617-0082 Miscellaneous**

**Mr. Jitendra Gupta Vrs M/S. HDFC Std.Life Ins.Co.Ltd.,**

**Award dated 12<sup>th</sup> September,2016,**

In between November, 2014 and May, 2015 one broker of Delhi explained to the complainant over telephone attractive schemes of OP and solicited for one time investment in those schemes. Being convinced, the

complainant invested a total amount of Rs.125000/- in the above three policies. He received the policy documents within a period of 3 to 4 weeks. But he was shocked that all those policies were of regular mode and premium was payable for a long term. He met the local representative who assured him that the policy documents would be corrected within 2/3 months. Even after lapse of one year, no rectification was made. Under such contingency, he wrote to OP for cancellation of the policies and refund of the amount invested by him. But the Insurer turned down his request. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant did not avail the "option to return" clause as enshrined in the policy conditions. He approached the OP alleging mis-sale of the policies only on 12.04.2016 i.e. much beyond the free look period. So OP rejected his request. As a matter of fact there was no question of mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this Forum it is found that the complainant took three insurance policies from OP investing Rs. 30,000 + Rs. 30,000 + Rs. 65,000 = Rs. 1,25,000 in toto. There is absolutely no dispute about it. Now the parties have arrived at a settlement and file a written settlement under their signatures. As per the said settlement the OP would convert all those three policies to a single premium plan policy for a short term as per availability. In such view of the matter there appears no good reason to go deep in to the merits of the case. Giving due respect to the settlement of the parties, the OP is hereby directed to convert all the aforesaid 3 policies to a single premium plan policy for a shortest term as per the availability. At the time of actual conversion the interest of the policy holder shall be safeguarded as far as practicable. The complainant is to extend all sorts of co-operation to the insurer so as to materialize the desired conversion.

**AWARD**

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

**BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-0025-1617-0086 Miscellaneous**

**Mr. Jitendra Gupta Vrs M/S. Exide Life Ins.Co.Ltd.,**

**Award dated 14<sup>th</sup> September,2016,**

In June, 2015 one broker of Delhi explained to the complainant over telephone attractive schemes of OP and solicited for one time investment in those schemes. Being convinced, the complainant invested a sum of Rs.99,999/- in the above policy. He received the policy documents within a period of 3 to 4 weeks. But he was shocked that the aforesaid policy was of regular mode and premium was payable for a long term. He met the local representative who assured him that the policy documents would be corrected within 2/3 months. Even after lapse of one year, no rectification was made. Under such contingency, he wrote to OP for cancellation of the policy and refund of the amount invested by him. But there was no response. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant wrote for free look cancellation on 05.08.2015 and on 06.08.2015 requested the insurer not to cancel the

policy. Again on 11.09.2015, he requested for free look cancellation of the policy. Since the free look period was over the OP turned down his request. As a matter of fact there was no question of mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this Forum it is found that the complainant took a single insurance policy from OP investing Rs. 99,999/- . There is absolutely no dispute about it. Now the parties have arrived at a settlement and file a written settlement under their signatures. As per the said settlement the OP would convert the aforesaid policy to a single premium plan policy for a short term as per availability. In such view of the matter there appears no good reason to go deep in to the merits of the case. Giving due respect to the settlement of the parties, the OP is hereby directed to convert the aforesaid policy to a single premium plan policy for a shortest term as per the availability. At the time of actual conversion the interest of the policy holder shall be safeguarded as far as practicable. The complainant is to extend all sorts of co-operation to the insurer so as to materialize the desired conversion.

#### **AWARD**

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

### **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-0025-1617-0117 Miscellaneous**

**Mr. Ramesh Ch. Dash Vrs M/S. Exide Life Ins.Co.Ltd.,**

**Award dated 13<sup>th</sup> September,2016,**

The complainant was convinced by an agent of the OP for taking an insurance policy with a minimum premium of Rs.5000/- per annum. He was given assurance that an amount Rs.5000/- only would be deducted from his bank account. Believing it, he handed over a blank cheque putting his signature thereon. But infact the policy was made with an annual premium of Rs. 60,000/- and a sum of Rs. 62,100/- was deducted from his bank account through the blank cheque towards first annual premium. Since he was a poor priest and since because he was unable to pay such a lump sum premium regularly, he wrote to the OP for cancellation of the policy and refund of the amount, but there was no response. Finding no alternative he approached this forum for Redressal.

On the other hand, the OP filed SCN and pleaded that on the basis of proposal and other papers submitted by the complainant, it issued the aforesaid policy which was delivered on 04.12.2015. He did not avail free look option. Only on 12.01.2016 he filed a free look cancellation request. As it was beyond free look period the request was turned down. As per the insurer, the allegations made in the complaint were all false, frivolous and baseless. So it prayed for outright dismissal of the complaint.

Here there is a serious allegation of withdrawal of a lump sum amount towards policy premium through a blank cheque rendered by the complainant. This prompted me to go through the record and available documents with utmost care and caution. As it appears, the policy in question commenced on 31.10.2015 and the complainant paid a premium of Rs. 62,100/-. He reiterates that the aforesaid premium was deducted from his bank account through a blank cheque given by him. He alleges that he submitted signed form in time for cancellation and refund, but the insurer did not respond. Of course, it is true that the OP has denied all such allegations in a generalized manner in its SCN. But it has not specifically denied collection of blank cheque and submission of free look cancellation request in time as alleged by the complainant. Further, the OP pleads that the complainant submitted free look cancellation request on 12.01.2016 in violating the policy conditions. In the present context the law is very clear. It should be remembered that the onus of proving a breach is upon the Insurer.

Now let us switch over to the materials on record so as to reach a conclusion as to how far the insurer has successfully been able to discharge the onus cast upon it. As per the SCN, the bond was delivered to the complainant on 04.12.2015. But to my utter surprise, no definite proof to that effect has been produced before this forum. The date of delivery of bond assumes importance as the free look period begins to run from that date. When there is no definite proof regarding the exact date of delivery of the bond, the OP cannot reject the free look cancellation request of the complainant. More so, the free look cancellation request of dated 12.01.2016 upon which the insurer reposes reliance reflects that the policy bond was received on 11.12.2015. The situation puts me in a quandary. It becomes difficult to decide which is to be believed and which one is to be discarded. In such circumstances this forum comes to an irresistible conclusion that OP has utterly failed to discharge the onus cast upon it. Since the complainant has invested Rs. 62,100/- to take the policy and since because he has opted for its cancellation, the OP being bound by policy conditions is liable to cancel the policy and refund the entire invested amount to him forthwith.

#### **AWARD**

**Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs, 62,100/-(Rupees sixty two thousand one hundred only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim.**

**Hence, the complaint is treated as allowed.**

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-0036-1617-0085 Miscellaneous**

**Mr. Jitendra Gupta Vrs M/S. Reliance Life Ins.Co.Ltd.,**

**Award dated 15<sup>th</sup> September,2016,**

In March, 2014 one broker of Delhi explained to the complainant over telephone attractive schemes of OP and solicited for one time investment in those schemes. Being convinced, the complainant invested a sum of Rs.80,000/- in the above policy. He received the policy documents within a period of 3 to 4 weeks. But he was shocked that the aforesaid policy was of regular mode and premium was payable for a long term. He met the local representative who assured him that the policy documents would be corrected within 2/3 months. Even after lapse of one year, no rectification was made. Under such contingency, he wrote to OP for cancellation of the policy and refund of the amount invested by him. But there was no response. Finding no alternative he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that the complainant did not avail the free look option as enshrined in the policy conditions. He approached the OP alleging mis-sale of the policy only on 11.04.2016 i.e. much beyond the free look period. So OP rejected his request. As a matter of fact there was no question of mis-sale as alleged. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this Forum it is found that the complainant took a single insurance policy from OP investing Rs. 80,000/- . There is absolutely no dispute about it. Now the parties have arrived at a settlement and file a written settlement under their signatures. As per the said settlement the OP would convert the aforesaid policy to a single premium plan policy for a short term as per availability. In such view of the matter there appears no good reason to go deep in to the merits of the case. Giving due respect to the settlement of the parties, the OP is hereby directed to convert the aforesaid policy to a single premium plan policy for a shortest term as per the availability. At the time of actual conversion the interest of the policy holder shall be safeguarded as far as practicable. The complainant is to extend all sorts of co-operation to the insurer so as to materialize the desired conversion.

### **AWARD**

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



## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-019-1617-0127 Miscellaneous**

**Mr. Chhanda Ch. Jena Vrs M/S. HDFC Std. Life Ins.Co.Ltd.,**

**Award dated 28<sup>th</sup> September,2016,**

The complainant is a credit card holder under HDFC Bank. The representative of OP fraudulently debited a sum of Rs.90000/- first and then a further sum of Rs.40000/= from his credit card with a view to make two insurance policies. When the matter came to his knowledge he insisted for cancellation and refund. The OP cancelled the latter policy and refunded Rs.40000/=, but remained callous with regard to the former policy. He made several correspondences demanding cancellation of the aforesaid policy and refund of the amount, but in vain. Finally he approached this forum for Redressal. On the other hand, the OP filed SCN and pleaded that on the basis of the signed proposal accompanied with credit card mandate furnished by the complainant, it debited the premium amount and issued the aforesaid policy. He did not avail the "option to return clause" within the time specified for the purpose. Only on 23.04.2015, he wrote to the insurer for the first time for refund of premium alleging missale. Since the request came beyond the free look period it was rejected. Actually there was no case of missale as alleged. The complainant raised this allegation in order to evade contractual liability under the policy. So the OP prayed for outright dismissal of the complaint.

After a careful scrutiny of the documents placed before this forum, it is seen that the complainant submitted signed proposal on 22.01.2015 at Kolkata to take the policy in question. The proposal prominently reflects the premium amount of Rs.90000/= and the payment mode is credit card. The policy commenced on 28.01.2015 and it was issued on 04.02.2015. The original complaint does not emit any scent of non-receipt of the policy bond. Record lacks any proof to the effect that the complainant exercised the option to return the policy in time. He simply reiterates that the premium amount was debited from his credit card without his knowledge and consent and behind his back. If it is a fact, then the matter does not come within the purview of this forum. Further, there is no trace of exercise of free look option. In that case, the terms and conditions of the policy do not permit cancellation and refund beyond the prescribed period of 15 days. In such view of the matter, the complaint deserves dismissal.

### **AWARD**

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

**DATE: 21.04.2016.**

**In the matter of Mr. Ashok Kumar Jain**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that in Feb-2013 Mr Rohit Sharma an agent of the Insurance Company approached him in year 2013 regarding some FD and single premium plans with fixed returns of 15% and lock in period of 1 year. He had taken 4 policies 21077259 on 9.5.2013 for Rs.50000/- in his name,21113631 dt.4.7.2013 for Rs.35000/- in his wife Neera Jain name and two other policies no.21278208, 21287939 in year 2014. Then he came to know that all the policies were regular premium policies and he had to pay the premium for 15 years. After repeated follow-ups with the company the Insurance Company agreed to convert all the 4 policies into single premium. He accepted the offer but only 2 policies 21278208 and 21287939 were converted into single premium and other 2 policies no.21077259 and 2113631 were not converted. Moreover subsequent premiums of Rs.85000/- were also deducted through ECS under subject policies. After approaching the Insurance Company he approached this forum for refund of his total money Rs.170000/- as at the age 62, he was unable to pay for 15 years
2. The Insurance Company in its reply dated 18.04.2016 submitted that subject policies were issued on 02.05.2013 and 28.06.2013 on the basis of signed proposal forms and were dispatched and delivered on 10.05.2013 and 04.07.2013. The complainant had not raised any objections during free look period and he also remitted renewal premium in May-June 2014. In August,2013 complainant had approached the company alleging misselling and company had asked additional requirements which he did not submit. He again complained on 26.02.2015 and cancellation request was rejected on the grounds of beyond free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint. During the course of hearing the Insurance Company agreed to convert the premiums received under policy nos.21077259,21113631 into single premium plan for which the complainant was also agreeable. **Accordingly an Award is passed with the direction to the Insurance Company to convert the policy nos. 21077259 and 21113631 into single premium policy.**

**DATE: 09.06.2016.**

**In the matter of Sh.Arun Kumar Goel**

**Vs**

**ICICI Prudential Life Insurance Company Ltd.**

1. The Complainant alleged that he had policy no.14609086 dt.29.10.2010 of Rs. 36000/- premium of 15 years term.The subject policy was missold to him on false assurance that if he purchased another policy of same amount of Rs.36000/- then both the policies would be merged into one for the next 7 years term. Accordingly he purchased policy no.16081255 on 07.11.2011. But policies were not merged as was told. He was taking up the matter with the Insurance Company for cancellation of policy no.16081255 since 23.10.2012. He further submitted that he was not in the position to continue both the policies. After approaching Insurance Company he approached this forum for cancellation of policy number 16081255 and refund of his amount.
2. The Insurance Company in its SCN dated 20.05.2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal form on 07.11.2011 and was dispatched on 10.11.2011.The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 23.10.2012 alleging that subject policy was sold with incorrect policy benefits which was beyond the 15 days free look cancellation period. The complainant failed to pay renewal premiums under the policy since 7.11.2012 and the policy was in foreclosed status. Hence, it was requested that the case was devoid of any merit and be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint. During the course of hearing the Insurance Company agreed to convert the premium of Rs.36000/- received under policy no.16081255 into single premium plan. The Insurance Company also informed that the company has products of a minimum single premium plan of Rs.48000/- only and for that an additional payment of Rs.12000/- if made by the complainant the Insurance Company could issue a fresh policy for which the complainant was also agreeable. **Accordingly an Award is passed with the direction to the Insurance Company to convert the policy**

**no. 16081255 into single premium policy of Rs.48000/- after the additional payment of Rs.12000/- is made by the complainant.**

**Date: 25.05.2016\_**

**In the matter of Sh.Ashish Malkotia**

**Vs**

**Future Generali Life Insurance Company Ltd.**

1. The complainant alleged that he had been mis-sold an insurance policy by Mr. Prithvi, Mr. Gaurav Dixit and Mr. Kashish who posed as officials of GBIC and lured him with bonus on the existing policies of LIC. He was convinced to take a policy of Future Generali of Rs.50000/- to avoid TDS on the compensation amount which was to be paid. He agreed and purchased a policy in Feb, 2015 with annual premium of Rs.50,000/-. He was further misguided that the bonus would be paid on 30.04.2015 as a result he could not apply for cancellation within the freelook period. He wrote to Insurance Company for cancellation of policy but Insurance Company rejected his request.
2. The Insurance Company in its SCN submission that the policy was sold on the basis of duly filled and signed proposal form. The DOC of the policy was 26.02.2015 and nowhere in the proposal form as well as benefit illustration it was mentioned that any bonus or maturity amount under the policies of other Insurance Company would be sanctioned to the complainant through subject policy. The complainant made first complaint on 27.06.2015 which was well beyond freelook cancellation period of 15 days.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant submitted that he had been sold policies of Aegon

Religare and Future Generali by the same agent, AB Insurance Brokers Pvt.ltd in the guise of paying bonus on the existing policies of LIC. The policy document of Future Generali was received on time but the agent misguided him to wait upto 30.04.2015 to get the bonus. The agent stopped taking his calls. On 27.06.2015, he wrote to Insurance Company for cancellation of policy. The Insurance Company refuted the allegations but could not produce the PIVC or any other substantial proof to show that the complainant had agreed to terms and conditions of the policy. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.01249380 and refund the premium paid by the complainant.**

**DATE: 06.06.2016**

**In the matter of Sh.Sanjeev Saini**

**Vs**

**PNB Met Life Insurance Company Ltd.**

1. The complainant alleged that subject policy was purchased on 20.08.2015 with the premium of Rs.470757/- and he waited for policy document for one and half month. Thereafter repeated follow up with the company the policy document was delivered on 26.12.2015 through speed post. Due to deviations in policy he submitted request for cancellation at Company's Model Town Branch on 29.12.2015 but it was rejected by the

Company. He was informed that policy documents were delivered to him on 24.10.2015 whereas he received the policy on 26.12.2015. After approaching Insurance Company he approached this forum for cancellation of policy and refund of total premium paid by him.

2. The Insurance Company in its SCN dated 23.05.2016 submitted that the subject policy was issued on 31.08.2015 on the basis of signed proposal forms and other documents. The policy bond was dispatched on 03.09.2015 through speed post.. The complainant in October,2015 approached the Insurance company complaining non receipt of policy bond. They again sent the policy bond through their Karol Bagh branch and policy bond was hand delivered to the complainant on 24.10.2015. The complainant did not raise any discrepancy in the policy during the free look cancellation period. The complainant again approached the Insurance Company on 25.10.2015 raising concerns relating to non-receipt of policy bond, though the complainant had received it on 24.10.2015, they issued a duplicate bond on 21.12.2015 which was delivered on 28.12.2015. He made the request for free look cancellation on 29.12.2015, since the policy was delivered to the complainant on 24.10.2015 and it was beyond freelook period timeframe, they had rejected the cancellation request on 04.1.2016. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant reiterated that he had not received the policy bond till 26.12.2015 and he had applied for cancellation of policy on 29.12.2015 well within the Freelook period. The Insurance Company reiterated its submissions given in the SCN dated 23.05.2016. During the course of hearing the Insurance Company could not show the proof of delivery of policy bond to the complainant in Sep-2015 but they showed that the policy bond was hand delivered on 24.10.2015. I find that there is contradiction in the statement given by the Insurance Company, in their reply dated 27.10.2015 of complaint dated 25.10.2015, the Insurance Company stated that policy bond was dispatched to the complainant's registered mail address on 18.10.2015 whereas in SCN and during personal hearing they stated that policy bond was hand delivered on 24.10.2015. The Insurance Company could not explain the need for sending the policy to the complainant once on 18.10.2015 and subsequently again after six days on 24.10.2015. I find that policy bond was delivered, only on 26.12.2015 and the request for cancellation was received by the Insurance Company on 29.12.2015 within freelook period of 15 days. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.21653351 and refund the premium paid by the complainant.**

DATE: 06.06.2016.

In the matter of Smt.Mohinderjit Kaur

Vs

Aviva Life Insurance Company Ltd.

1. The complainant vide her letter dated 01.03.2016 submitted that she was offered a policy of AVIVA Life Insurance Company in July 2006 for Rs.50,000/- as premium to be paid for 3 years .After which policy could be surrendered without any surrender charges and that after 10 years she would get a corpus of Rs. 5 Lacs against the deposit of 1.5 lacs (i.e 3 annual premiums of Rs 50,000/- each ). It was clearly told to the agent that her financial position would not allow her to pay premiums after 3 years. She was shocked when the Insurance Company auto surrendered her policy and issued a cheque of Rs. 69780/- in July 2011.
2. The Insurance Company vide their letter dated 12.04.2016 submitted that the complainant opted for the policy in the year 2006 and after having received the policy document the complainant never contacted the Insurance Company regarding Terms and Conditions of the policy . It was only in July 2011 after receipt of the cheque for auto foreclosure that the complainant raised the issue of misselling of the policy. After due investigation of the complaint the Company did not find any merit in the case and duly responded to the complainant.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that she had paid 3 premiums as was told at the time of purchase of the policy. She was shocked when she received the auto surrender cheque in July,2011 and realised that policy term was for whole life.She had not received any statement or reminders from the Insurance Company. The Insurance Company reiterated its submission given in the SCN. I find that the complainant annual income was Rs.3 lacs and she had to pay the premium of Rs.50000/- annually upto the age of 85 years. The Insurance Company also submitted that the plan was also subsequently discontinued by the Insurance Company.**Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy and refund the total premiums paid by the complainant.**

**DATE: 27.06.2016**

**In the matter of Mr.Surendra Malhotra**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that under policy no. 21498522 he had paid Rs. 47500/- as first premium and he had applied for free look cancellation and he received Rs. 34938/- against Rs.47500/- . He alleged that as per IRDA rules if the policy is surrendered in free look period whole premium has to be refunded but the company had made deductions. After approaching the Insurance Company he approached this forum for refund of his balance amount under the policy no.21498522.
2. The Insurance Company in its reply dated 11.05.2016 submitted that subject policy was issued on the basis of signed proposal forms on 18.02.2015 which was dispatched on 21.02.2015. The Complainant had approached on 10.03.2015 requesting cancellation under freelook period but withdrawn the request on 16.03.2015. On 25.01.2016, the complainant again approached for freelook cancellation of policy no.21498522 and as an exception on 10.02.2016 amount of Rs.39438/- was refunded. After getting the freelook cancellation amount of the subject policy complainant once again raised concerns on 03.03.2016 pertaining the free look charges deducted. Since the subject policy was Unit Linked Policies applicable charges were accordingly deducted from premium which were just and reasonable as per prevailing laws and IRDAI guidelines. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint and also submitted that his policy was non participating ULIP plan and Company had deducted huge amount as investment charges. The Insurance Company reiterated its submission given in the SCN. During the course of



hearing the Insurance Company was asked to provide the details of deductions of investment charges. In their reply dated 15.06.2016 the Insurance Company have submitted that due to inadvertent system error Rs.6324/-were less paid to the complainant. **Accordingly an Award is passed with the direction to the Insurance Company to pay the balance amount of Rs.6324/-to the complainant.**

**DATE: 27.06.2016**

**In the matter of Sh.Ram Bharara**

**Vs**

**ICICI Prudential Life Insurance Company Ltd.**

1. The complainant alleged that at the time of taking the loan from DHFL on 08.02.2013 he was insisted to purchase the policy from the Insurance Company as it was mandatory and necessary for security of the loan amount. He had taken the policy on 28.02.2013 for Rs. 3 lakhs.from the representatives of the Insurance Company and also signed some blank forms. At the time of payment it was stated that it was one time premium and the same would be refunded at the time of repayment of loan to DHFL. He was also intimated by the officials of Insurance Company that policy documents would be deposited with the finance company. When he repaid the loan on 06.11.2015 and asked for the refund of subject insurance policy amount of Rs.3 lacs then he was referred to the Insurance Company and after lots of follow ups he received the copy of policy and as per the policy date of maturity was 04.03.2028 and he had to pay the premium upto the year 2019. The address was also incorrect on the policy. He also submitted that he had not given his consent to purchase any such policy. Now he approached this forum for cancellation of his policy and refund of his premium.

2. The Insurance Company in its SCN dated 06.06.2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal form on 04.03.2013 and was dispatched on 08.03.2013. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 24.12.2015 alleging that subject policy was sold with incorrect policy benefits which was beyond free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint and also submitted that his policy was not linked with home loan and address and mobile number was also incorrect on the policy. The Insurance Company reiterated its submission given in the SCN. The Insurance Company could not show that policy linked with home loan. I find that annual income shown in the proposal form was Rs.6 lac and he had to pay Rs.3 lac yearly for 7 years. It is a case of misale. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no.17532269 and refund the premium paid by the complainant.**

**DATE: 29.06.2016**

**In the matter of Mr.Ashwani Kumar Sharma**

**Vs**

**ICICI Pru Life Ins. Company Ltd.**

1. The complainant alleged that the agent assured fixed life assurance of Rs.27 lakhs and free risk coverage for 20 years, loan paying term and waiver of full outstanding loan in case of some diseases and gave him a Life protect policy of ICICI prudential Life

Insurance Company. He was away when the policy was delivered to his rented house. On going through the policy he found that it did not have the features committed by the agent. He applied for cancellation of policy on 26.02.2016 which was rejected by the company on the grounds of being beyond the Free look period. He approached this forum for cancellation of his policy and refund of his premium.

2. The Insurance Company in its SCN dated 16.06.2016 submitted that the subject policy for Rs.178600/- single premium was issued on the basis of duly filled and signed proposal form on 21.06.2016 and was dispatched on 28.01.2016. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 26.02.2016 alleging that subject policy was sold by promising additional benefits and incorrect policy benefits which was beyond free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint and also submitted that his wife was on leave and out of station and he too was away. When he came back on 25.02.2016 he found the policy bond lying in his rented premises. He had applied for a policy which was linked to his home loan amount and term but the policy he received had the reducing coverage option and the term was only 12 years whereas his home loan term was 20 years. Further after 12 years the risk coverage was only of Rs. 47984/-. The Insurance Company reiterated its submission given in the SCN. During the course of hearing the Complainant was asked to provide the proof that his wife was on leave and that he too was away. He submitted the leave record of his wife which shows that she was on leave from 11.01.2016 to 26.02.2016. She went to his home town and he stayed with his in-laws during that period. I find that he had applied for cancellation of the policy immediately after receiving the policy. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no.19730809 and refund the premium paid by the complainant.**

**DATE: 29.06.2016**

**In the matter of Smt. Reena Sharma**

**Vs**

**ICICI Pru Life Ins. Company Ltd.**

1. The complainant alleged that the agent assured fixed life assurance of Rs.27 lakhs and free risk coverage for 20 years, loan paying term and waiver of full outstanding loan in case of some diseases and gave her a Life protect policy of ICICI prudential Life Insurance Company. She was out of station when the policy was delivered to her rented house. On going through the policy she found that it did not have the features committed by the agent. She applied for cancellation of policy on 26.02.2016 which was rejected by the company on the grounds of being beyond the Free look period. Now she approached this forum for cancellation of her policy and refund of her premium.
2. The Insurance Company in its SCN dated 16.06.2016 submitted that the subject policy for Rs.84700/- single premium was issued on the basis of duly filled and signed proposal form on 21.06.2016 and was dispatched on 28.01.2016. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 26.02.2016 alleging that subject policy was sold by promising additional benefits and incorrect policy benefits which was beyond free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated her complaint and also submitted she was on leave and out of station and her husband too was away. When she came back on 25.02.2016 she found the policy bond lying in her rented premises. She had applied for a policy which was linked to her home loan amount and term but the policy she received had the reducing coverage option and the term was only 10 years whereas her home loan term was 20 years. Further after 10 years the risk coverage was only of Rs. 51300/-. The Insurance Company reiterated its submission given in the SCN. During the course of hearing the Complainant was asked to provide the proof that she was on leave and her husband too was away. She submitted the leave record which shows that she was on leave from 11.01.2016 to 26.02.2016. She went to their home town during that period and her husband stayed with in laws. I find that she had applied for cancellation of the policy immediately after receiving the policy. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no.19730810 and refund the premium paid by the complainant.**

**DATE: 11.07.2016**

**In the matter of Sh.Jagdish Chand Rana**

**Vs**

**ICICI Pru Life Ins. Company Ltd.**

1. The complainant alleged that he had purchased the subject policy on 10.12.2004 and paid 12 annual premium of Rs.19537/- every year and [policy was in force for the last 12 years. On 02.03.2016 he surrendered the above policy. At the time of surrendering the policy computer network of the company's NOIDA branch was down and he was informed the surrender amount about Rs.250000/-.But on 05.03.2016 he received the amount of Rs.203388/- only. He immediately pointed out the contradiction in the amount to the NOIDA branch and he was informed that his matter appeared to be reasonable and had been referred to higher ups for recalculation but nothing happen. He approached this forum for the difference in surrender value payment.
2. The Insurance Company in its SCN dated 16.06.2016 submitted that subject policy was issued on the basis of duly filled and signed proposal form on 29.12.2004 and was dispatched on 30.12.2004. The complainant never approached the Company with any discrepancy in the subject policy. It was only on 27.04.2016 that the complainant raised the concern regarding surrender amount. They also submitted that policy was surrendered on the basis of surrender request dated 02.03.2016 and an amount of Rs.203388/-was credited to his bank account on 05.03.2016. The surrender amount was processed strictly as per terms and conditions of policy and there had been no deficiency in the services of the company. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that he was informed about Rs.2,50,000/- as surrender value on 02.03.2016 but he received only Rs.203388/- and there was a calculation error in Insurance Company e-mail dated 30.05.2016 to the complainant in which Non

Guaranteed Surrender value showed as Rs. 203388/- whereas it should be Rs.212638/- [92638+120000] . The Insurance Company reiterated its submission given in the SCN. I find that in Company's email dated 30.05.2016 and surrender calculation given in the SCN the Non Guaranteed Surrender value is Rs.203388/- where as it should be Rs.212638/-The representative of Insurance Company also agreed to the error. **Accordingly an Award is passed with the direction to the Insurance Company to pay the differential surrender value [212638/- -203388/-] to the complainant.**

**DATE: 13.07.2016**

**In the matter of Sh.Ashok Kumar Gupta**

**Vs**

**ICICI Pru Life Ins. Company Ltd.**

1. The complainant alleged that he already had 2 policies with the Insurance Company. In 2013 Ms.Poonam Sharma and Mr.Sumit Chauhan told him that they would get him the refund on his old policies for which he should take new policy as a security. He was in need of money. In total he was issued 10 policies out of which 4 were of the ICICI and 6 of other Insurance companies. When he did not get the refund he approached the Insurance Company for cancellation of all the policies and refund of total amount.
2. The Insurance Company in its SCN dated 02.07.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms. The complainant never approached the Company with any discrepancy in the policies during the free look

period. He only approached on 22.03.2016 alleging that subject policies were sold with incorrect policy benefits which was beyond free look period. The complainant had also signed the electronic benefit and customer declaration forms and the Company was in receipt of renewal premium for the policy no.17366395 of Rs.50088/- in March,2014 and Rs.50163 in Feb-2015,under policy no.17773073 complainant had made cheque payment of Rs.30525 in Jun-2015, and in policy no.18187859 of Rs.25386/-in Nov,2014 and Rs.26456/- in mar-2016 via direct debit mode. Hence it was evident that complainant was satisfied with the subject policies. Hence, it was requested that the case was devoid of any merit and may be dismissed.

3. I heard both the sides, the complainant as well as the insurance company. The complainant reiterated his complaint. However during the course of hearing, the Complainant agreed to continue the policy nos.17773073,17366395and 18187859 and Insurance Company agreed to cancel the policy no.18787891 and refund of the premium paid under this policy. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.18787891 and refund the premium paid by the complainant.**

**DATE: 13.07.2016**

In the matter of Mr.Arvind Sahni  
Vs  
PNB Met Life Insurance Company Ltd.

1. The complainant alleged that the subject policy was missold by two representatives Sh.Shashi Chandra and Sh.Vishal Tyagi in Apr-May-2015. He clearly informed that he was not in need of any medical benefits or Insurance scheme but was looking for ways of supplementing his pension by monthly payments. But when he received the policy document and went through it he realized that policy did not provide any monthly payments and it had a large lock in period (45 years) and he had to pay premium every year for 10 years. Since then he was trying to cancel the policy and informed the company that representatives had made false statements and made him sign the papers in hurry. His cancellation request was rejected on the grounds of freelook cancellation clause. After approaching Insurance Company now he approached this forum for cancellation of policy and refund of premium amount or to convert the subject policy into Single premium policy.
2. The Insurance Company in its reply dated 04.07.2016 submitted that subject policy was issued on the basis of signed proposal forms on 22.05.2015 which was dispatched on 09.06.2015 and it was duly delivered on 12.06.2015. The Complainant had not raised any complaint during the Freelook period. On 27.02.2016 he made the complaint and requested cancellation of policy. It was rejected on the grounds of beyond freelook period. The complainant again approached for cancellation of policy on 15.04.2016 and 01.05.2016 but was rejected in view of freelook clause. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint and also raised the concern that Ms.Seema Jha (Agent in the subject policy) was not the representative who sold the policy, however, he was agreeable for conversion of his policy into single premium policy. The Insurance Company reiterated its submissions given in the SCN and also informed that complainant had another policy which he cancelled within freelook period and he took the subject policy on 22.05.2015. Since the complainant was ready for conversion of policy into single premium policy, **accordingly an award is passed with the direction to the Insurance Company to cancel the subject policy and convert it into single premium policy.**



**DATE: 14.07.2016**

**In the matter of Mrs.Sudha Gulia**  
**Vs**  
**Future Generali Life Ins. Company Ltd.**

1. The complainant alleged that she received a call from Mr.Ajay Sharma who offered her a policy that would enable her to get a loan of Rs. 7.50 Lacs.She was also told to issue a cheque of Rs.75000/- in favour of Insurance Company out of which Rs.25000/- would be cash back.She required the money to pay for the fees of her son so she agreed for the offer. The policy was issued in the name of her son Mr.Abhishek Gulia in July,2014. She called the agents repeatedly for loan but there was no any response. After approaching Insurance Company she approached this forum for cancellation of policy and refund of the premium.
2. The Insurance Company in its reply submitted that on receipt of duly filled proposal form No.TNA0076840 dated 04.07.2014 policy number 01219671 was issued by the Company on 10.07.2014. There is no mention of loan in the proposal form as well as benefit illustration. The complainant failed to exercise her freelook period option and did not revert back to the Insurance Company within 15 days from the receipt of the policy bond. The complainant requested for cancellation of the policy on 24.09.2015 alleging that the policy was missold through cheating and fraud. The said request was turned down by the company as it was out of free look period and the complainant had not raised any such issue at the time of welcome call. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The Insurance Company reiterated its submissions given in the SCN. The complainant reiterated her complaint and also submitted that her son was not in the country and his signatures were forged on the proposal form, which was signed on 04.07.2014. During the course of hearing the complainant was asked to produce the copy of passport to support her contention. Which she produced on 04.07.2016. I find that Sh.Abhishek Gulia (son of the complainant) was not in India at the time of issuing the policy. The entries made in the passport reveal that he had gone abroad on 22.06.2013 and was back on 22.04.2015. The proposal forms were filled on 04.07. 2014. This is a case of fraud and mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to**

**cancel the subject policy no.01219671 and refund the premium paid by the complainant.**

**DATE: 15.07.2016**

**In the matter of Smt.Chhaya Kapur**

**Vs**

**ICICI Prudential Life Ins. Company Ltd.**

1. The complainant alleged that subject policies were sold by Standard Chartered Bank where she had a bank account. She was told that the policies would be single premium policy and be given as gift to her grand children but when she received the policies she came to know that she had to pay the total premium of Rs.10.00 Lakhs for 5 years. Being a senior citizen, aged 78 years, she could not pay such huge premium for 5 years. She had written her complaint to Standard chartered Bank and to the Insurance Company did not receive any solution. Now she approached this forum for suitable solution of her complaint.
2. The Insurance Company in its SCN dated 02.07.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms. The complainant never approached the Company with any discrepancy in the policies during the free look period. She only approached on 01.12.2015 alleging that subject policies were sold with incorrect policy benefits which was beyond free look period. The complainant had also signed the electronic benefit and customer declaration forms and the Company was in receipt of renewal premium for the policy no.19287353, 19287360 and 19287803 via direct debit mode. Hence it was evident that complainant was satisfied with the subject policies terms and conditions. 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 Insurance Company reiterated its submissions given in the SCN. The complainant reiterated her complaint and also submitted that she had cataract operation in April,2015 and the Insurance Company got signed the proposal papers in May,2015. She had also stopped the ECS on 19.10.2015 with the bank which was also received and acknowledged by the bank as mode of premium payment was Direct Debit. Despite that second year premiums under policy no.19287359,19287360,19287803 were deducted in May-2016 from her bank account and she had received no message prior to deduction. I find that the policies were missold to the complainant as single premium policies but actual premium paying term was 5 years. She was 78 years of age and 4 policies were issued for 15 years term with total 10 lakhs premium per year for 5 years. She had taken the policies under the impression single premium plan. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies nos. 19287359,19287360,19287796,19287803 and refund all the premium paid by the complainant.**

**DATE: 27.07.2016**

**In the matter of Sh.Amit Bhatia**

**Vs**

**Kotak Mahindra Life Ins. Company Ltd.**

1. The complainant alleged that he had a policy of the Insurance Company. After paying 10 years premium he applied for surrender of policy. He was informed about the deduction of 10% from his amount of Rs. 3.62 lakhs whereas as per terms and conditions of the policy document he had there would be no deduction of surrender charges after the term of 10 years of the policy. When he complained the Insurance Company he was informed that terms and conditions in the policy documents were not of his plan. After approaching

the Company he approached this forum for surrender of his policy without 10% deductions.

2. The Insurance Company in its SCN dated 27.06.2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal form on 26.12.2005 and was dispatched on 28.12.2005. The complainant had paid 10 years. The policy is currently in auto cover maintenance mode since 19.12.2015 and complainant could surrender his policy. The special surrender value as on date i.e. 27.6.2016 was Rs.344880.91 and there were no additional deductions or charges applicable in the policy. The special surrender value is paid as certain % of accumulated fund. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that after paying 10 years premium he applied for surrender of the policy. He was informed through email that the account value was about Rs.3.62 lakhs and as per product term 10% charges would be deducted, whereas there would be no surrender charges after 10 years of policy term. The Insurance Company reiterated its submission given in the SCN and Special surrender value as on 27.06.2016 was Rs.344880.91. I find that in Company's email dated 23.03.2016 the account value mentioned is Rs.3,62,569/- and as per terms and conditions of the policy document complainant had, there would be no deduction of surrender charges after the term of 10 years of the policy. The representative of Insurance Company could not clarify that how the value came down to 3,44,880.91 in Jun,2016 from 3,62,569/- in March,2016. Therefore, I uphold that account value Rs.3,62,569/- plus additional bonus if any, to be paid to the complainant as per Company's email dated 23.03.2016. **Accordingly an Award is passed with the direction to the Insurance Company to pay the surrender value of Rs.3,62,569/- plus additional bonus if any, without any deductions or charges to the complainant.**

**DATE: 26.07.2016**

**In the matter of Sh.Dayaram Singh**

**Vs**

**ICICI Pru Life Ins. Company Ltd.**

1. The complainant alleged that he had Health Saver policy since March,2009 and he had paid the premium regularly . In March 2016 at the time of paying premium he came to know that his policy was foreclosed in Jun,2015 without giving any prior information. He did not received any letter, SMS or phone call in this matter. Had he received timely information he would had paid additional amount to keep the policy active by maintaining sufficient funds in the policy account. After approaching the Insurance Company he approached this forum for revival of his policy.
2. The Insurance Company in its SCN dated 15.07.2016 submitted that the subject policy was issued on 17.03.2009 with yearly premium of Rs.17000/-. The Company was in receipt of renewal premium for 7 years. The Company had settled 10 hospitalisation claims from 31.01.2011 to 17.04.2014. In Jun 2015 as per terms and conditions of foreclosure clause (26) of the policy the fund value was less than 110% of annual premium. The fund value for policy was Rs.18152.52 which was less than 110% of annual premium of Rs.17000/-.Hence policy was foreclosed on **02.06.2015**.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that the subject policy was foreclosed without prior intimation whereas he wanted his policy to be continued. He agreed to pay enhanced premium and paid Rs.25000/- on 30.06.2016 but Insurance Company refunded the amount without any reason. The Insurance Company reiterated its submission given in the SCN. I find, however, that complainant is ready to pay the enhanced premium for reinstatement of the foreclosed policy as he had paid the enhanced premium of Rs.25000/- in Mar,2016 on Insurance Company advice. Since, the Complainant is ready to pay enhanced premium reinstatement may be allowed. **Accordingly an award is passed with the direction to the Insurance Company to reinstate the policy no.11540119 with enhanced premium of Rs.25000/-and also directed to timely inform the complainant for enhancement in future.**

**DATE: 02.09.2016.**

**In the matter of Sh.Anil Khandelwal**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that subject policy was missold by agent Sh.Krishan Kumar and Ms.Heena. He was told that policy would be money back policy and amount would be paid after every 5 years and premium would be payable half yearly by cheque. He was asked to sign blank proposal form to avoid mistakes. When he received the policy he came to know that it was an endowment plan with quarterly premium mode and mode of payment was auto debit. He made the complaint and requested to cancel the policy but was rejected by the Company on ground of FLC clause. Now he approached this forum to cancel his policy and refund of his money.
2. The Insurance Company in its SCN dated 16.08.2016 submitted that the subject policy was issued with a premium of Rs.7800.70/-on the basis of duly filled and signed proposal form on 25.09.2015 and was dispatched and delivered on 07.10.2015. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 10.05.2016 and again on 25.06.2016 with a request for cancellation of the policy and refund of the premium which was rejected in view of free look clause. The Complainant did not raise any complaint during the Free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated the complaint. He wanted the Money back policy but policy was issued with Endowment plan and he called the agent immediately after receiving the policy. He also showed the messages exchanged with Ms.Heena,Agent in which he was assured that his work would be done. The Insurance Company reiterated its submission given in the SCN. The Insurance Company refuted the allegations but could not produce the PIVC or any other substantial proof to show that the complainant had agreed to terms and conditions of the policy. It is a case of missale. **Accordingly an award is passed**

**with the direction to the Insurance Company to cancel the policy no.21687286 and refund the premiums paid by the complainant.**

**DATE: 02.09.2016**

**In the matter of Smt.Anubha Kaushal**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that subject policy was missold by agent Sh.Gaurav Verma. She was told that policy would be of 3 years with guaranteed interest of 10.5%. She was asked to sign blank proposal form to avoid errors. But policy was issued for 11years term with Rs.96000/- premium. Her e-mail id and mobile number were also incorrect. Moreover she did not received the policy until Oct,2015. She got her policy after regular follow ups. She made the complaint and requested to cancel the policy but was rejected by the Company on ground of FLC clause. Now she approached this forum to cancel her policy and refund of her money.
2. The Insurance Company in its SCN dated 16.08.2016 submitted that the subject policy was issued with a premium of Rs.96000/-on the basis of duly filled and signed proposal form on 13.08.2015 and was dispatched on 25.08.2015. The Complainant had raised the concern regarding non receipt of policy bond and company had issued fresh policy bond on 28.09.2015. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 30.05.2016 and again on 06.06.2016 with a request for cancellation of the policy and refund of the premium which was

rejected in view of free look clause. The Complainant did not raise any complaint during the Free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.

3. I heard both the sides, the complainant as well as the Insurance Company. The representative (brother) of the complainant reiterated the complaint and also stated that e-mail-id ,phone number were incorrect in the proposal form and the complaint was given in September,2015. The Complainant went abroad in September,2015 and came back in April,2016 since then she was trying to cancel the policy but all in vain. The Insurance Company reiterated its submission given in the SCN. I find that policy was mis-sold to the Complainant. The policy bond was delivered in October,2015 when the Complainant was not in the country (copy of passport produced by the representative of the complainant) She came back in April,2016 after that she had taken the matter with the company. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 21649948 and refund the premium paid by the complainant.**

**DATE: 02.09.2016**

**In the matter of Smt.Usha**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that subject policy was missold by agent of the Company on the pretext of fixed deposit in bank. She also stated that she did not receive the policy bond till date. She as a housewife and had no source of income unable to pay the premium. She made the complaint and request to cancel the policy but the request was rejected by the Company on the grounds of FLC clause. Now she approached this forum to cancel her policy and refund of her money.



2. The Insurance Company in its SCN dated 19.08.2016 submitted that the subject policy was issued with a premium of Rs.100000/- on the basis of duly filled and signed proposal form on 10.11.2015 and was dispatched and delivered on 28.11.2015. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 20.05.2016 with a request for cancellation of the policy and refund of the premium which was rejected in view of free look clause. The Complainant did not raise any complaint during the Free look period. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that she had not received the policy bond till date and she was house wife and her husband was working in a NGO as a cleaner with monthly salary of Rs.5000/- and she had no other source of income. The Insurance Company reiterated its submission given in the SCN. The Insurance Company could not prove delivery of policy documents to the Complainant. It is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.21724935 and refund the premium paid by the complainant.**

**DATE: 30.08.2016**

**In the matter of Sh.Prabhu Chaudhary**

**Vs**  
**Edelweiss Tokyo Life Ins. Company Ltd.**

1. The complainant alleged that subject policy was missold in April,2013 to 73 years old senior citizen with fake signatures and id proof. He was told that it was one time premium plan and benefits would be paid after 5-6 months. He was also told that it was a Govt.Scheme to benefit the senior citizens. He also alleged that he was issued the policies of three other Insurance Companies. Now the subject policy is in lapsed condition and his amount had been forfeited. Since then he was trying to cancel the policy but all in vain. Now he approached this forum to cancel his policy and refund of his money.
2. The Insurance Company in its SCN dated 09.08.2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal form on 31.03.2013 and was delivered on 22.04.2013 to the complainant's registered address. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached after 3 years alleging that subject policy was missold as one time payment in a Government Scheme. The Company also sent a notice to the complainant on 02.05.2014 on lapsation of the policy. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. Complainant reiterated his complaint that he was not informed that it was regular premium policy and policy was issued at the age of 73 years for 15 years premium paying term in the guise of Senior citizen policy. His annual income was Rs.3 lakhs. The Insurance Company reiterated its submissions given in the SCN. I find that there were underwriting flaws in the case as the annual income showed in proposal form was Rs. 300000/- and he had to pay Rs.250000/- yearly premium for 15 years. The Insurance Company could not show the financial capability of the complainant to pay the premium. It is a case of mis-sale. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no.001544870E and refund the amount paid by the complainant.**

**DATE: 22.09.2016**

**In the matter of Ms.Heena Verma**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that she bought the subject policy from the agent in the belief that she had to pay the premium for 3 years and after that she could surrender the policy with at least 20% returns. She paid the premium of Rs.26000/- for 3 years. After that she wanted to surrender her policy. The Company advised her to continue the policy for another two years as her first premium would be deducted and would get only 30% of remaining premiums if surrendered after 3 years. She continued her policy for another two years. When she visited the Branch after six years she was informed that she would get only 30% of amount of premiums paid. She alleged the misselling and she approached this forum for refund of her premium amount.
2. The Insurance Company in its SCN dated 16.08.2016 submitted that the subject policy was issued with a Half yearly premium of Rs.13145.96/- on the basis of duly filled and signed proposal form on 21.06.2010 and was dispatched on 29.06.2010. The complainant never approached the Company with any discrepancy in the policy during the free look period. The complainant had paid Rs.92021.72 as on date under the subject policy and policy is in paid up status. She suddenly approached on 04.12.2013 and again on 25.12.2013 alleging misselling of policy and a request for cancellation of the policy and refund of the premium which was rejected in view of free look clause. Thereafter the complainant had approached to the company on various instances with same concern but request were rejected in view of FLC. The Complainant did not raise any complaint during the free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that she was misguided and continued the policy for 5 years as told by the Insurance Company. But after 5 years the surrender value was only 30% of premiums paid whereas she was assured of 20% returns. She also stated that she was

unable to pay the premiums for 30 years. The Insurance Company reiterated its submissions given in the SCN.I find that Complainant was misguided by the agent at the time of sale of the policy. The Insurance Company told her to continue the policy for 2 more years (total five years). It is a case of mis-sale. **Accordingly an Award is passed with the direction to Insurance Company to cancel the policy no.20366264 and refund the total premiums paid by the complainant.**

**DATE: 14.09.2016**

**In the matter of Sh.Yogesh Pal**

**Vs**

**PNB Met Life Ins. Company Ltd.**

1. The complainant alleged that subject policies were missold by agent Sh.Anand Saini and Mr.Aditya Agarwal on the pretext of single premium policies which could be encashed after one year. On relying upon them he invested his money in the policies. After some time he approached the agent for cancellation of policies who took back all the original policy bonds for cancellation and assured him that refund would be paid in couple of days. But nothing happened. He came to know that these policies were taken by the agent based on his fraudulent signatures and his e-mail id was also incorrect. Now he approached this forum to cancel his policies and refund of his money.
2. The Insurance Company in its SCN dated 16.08.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 07.01.2016 alleging that subject policies were sold with incorrect policy benefits which was beyond free look period. The Complainant had not raised any complaint during the free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing Complainant reiterated his complaint that policies were sold on the false assurances that these were single premium plan and could be encashed at any time

after one year with 20% assured return. He also submitted that in the subject policies which were taken in year 2013 his occupation was shown service in NDPL and his gross annual income of Rs.4 Lakhs whereas he joined the NDPL in year 2014 and his annual salary was Rs.3 lakhs. During the hearing he was asked to submit the joining report and proof of his salary which he submitted later on. The Insurance Company reiterated its submissions given in the SCN. I find that there were underwriting flaws in the case as the annual income showed in proposal form was Rs. 400000/- and he had to pay Rs.155000/- yearly premium for 15-17 years. His occupation was shown “service” in NDPL in 2013. The complainant refuted this fact and produced his joining report dated 07.01.2014 in NDPL which also indicated his salary as Rs.3.16 lakhs. A total of 3 policies were issued by the Insurance Company in the short period of one month. It is a case of mis-sale. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy nos.2177665,21150394,21152333 and refund the amount paid by the complainant.**

**DATE: 14.09.2016**

**In the matter of Sh.Yogesh Pal**

**Vs**

**Kotak Mahindra Life Ins. Company Ltd.**

1. The complainant alleged that subject policies were missold by agent Sh.Anand Saini and Mr.Aditya Agarwal on the pretext of single premium policies which could be encashed after one year. On relying upon them he invested his money in the policies. After some time he approached the agent for cancellation of policies who took back all the original policy bonds for cancellation and assured him that refund would be paid in couple of days. But nothing happened. He came to know that these policies were taken by the agent

based on his fraudulent signatures and his e-mail id was also incorrect. Now he approached this forum to cancel his policies and refund of his money.

2. The Insurance Company in its SCN dated 03.08.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms. Policy No.2667750 was issued on 28.02.2013 and was dispatched on 04.03.2013 and policy 2767932 was issued on 30.06.2013 and dispatched on 05.07.2013. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 08.01.2016 alleging that subject policies were sold with incorrect policy benefits which was beyond free look period. The Complainant had not raised any complaint during the Free look period. The lapsation letters were also sent on 28.02.2014 and 30.06.2014. On 08.01.2016 he made the complaint and requested cancellation of policies. It was rejected on the grounds of beyond freelook period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing Complainant reiterated his complaint that policies were sold in his and his wife's name on the false assurances that these were single premium plan and could be encashed at any time after one year with 20% assured return. He also submitted that in the subject policies which were taken in year 2013 his occupation was shown service in NDPL and his gross annual income of Rs.18 lakhs whereas he joined the NDPL in the year 2014 and his annual salary was Rs.3 lakhs. During the hearing he was asked to submit the joining report and proof of his salary which he submitted later on. The Insurance Company reiterated its submissions given in the SCN. I find that there were underwriting flaws in the case as the annual income showed in proposal form was Rs. 18 lakhs and his occupation was shown "service" in NDPL in 2013. The complainant refuted this fact and produced his joining report dated 07.01.2014 in NDPL which also indicated his salary as Rs.3.16 lakhs. A total of 2 policies were issued by the Insurance Company and he had to pay the total premium of Rs.5.50 lakh per year for 15 years under both the policies. It is a case of mis-sale. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy nos.02667750,02767932 and refund the amount paid by the complainant.**

**DATE: 20.07.2016**

**In the matter of Sh.Rajesh Saini**

**Vs**

**Kotak Mahindra Life Ins. Company Ltd.**

1. The complainant alleged that he had a bank account at company's bank branch. There Insurance agent persuaded him to get policy of the Insurance Company.He agreed to invest after agent's promise that whatever principle amount he invested would be refunded. He had taken two policies one in his name and other in his wife's name for Rs.99900/- each in March,2008. After paying 2 premiums in both the policies his business went very bad and he was unable to pay premiums further and he was in the impression that his principle amount would be refunded to him. Now when he contacted the Company for his principle amount he was informed that his amount has been forfeited. After approaching the Company he approached this forum for refund of his amount paid.
2. The Insurance Company in its SCN dated 15.07.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms on 28.03.2008 and were delivered on 14.04.2008.The policy document under policy no.00973201 clearly mentions the premium payable as Rs.99900/-payable for 3 years and in policy no.00973220 the premium payable as Rs.99900/- payable for 10 years. In these 2 policies the complainant had paid the premiums for 2 years hence policies were lapsed on 30.03.2010 and further foreclosed on 30.03.2012. Lapsation letter, renewal letter and foreclosure letter were sent to the complainant. The complainant did not raise any concern during free look period. The first complaint was made on 16.05.2016 which was beyond the free look period. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint. The Insurance Company reiterated that complaint was made after eight years in year 2016 and lapsation letters, renewal letters and foreclosure letters were sent to the complainant's registered address filled in the proposal form.The complainant had raised the issue of incorrect address after eight years. Further the complainant had failed to pay the subsequent premiums after March,2009 hence policies were lapsed on 30.03.2010 and further foreclosed on 30.03.2012. I find that Complainant had received the policies in April,2008 and paid 2 years premiums. He complained of mis-selling and raised the issue of incorrect address only in May,2016 after eight years of the issuance of policy. Lapsation letters, renewal letters and foreclosure letters were sent by the Insurance Company to the complainant registered address filled in the proposal form. He made the request for cancellation of the subject policy on 16.05.2016 which was beyond freelook cancellation period. I see no reason to

interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

**DATE: 14.09.2016**

**In the matter of Sh.Vipin Kumar Jain**

**Vs**

**Kotak Mahindra Life Ins. Company Ltd.**

1. The complainant alleged that subject policies were missold by Rashi Verma & Reetu Saxena posing themselves as IRDAI employees on name of benefit to be declared by IRDA and he was told that benefit amount of above policies would be credited to his bank a/c. Policy no.2550154 and 2550217 were issued in his wife Smt Renu Jain name and policy no. 2622598 was issued in the name of Ms Dishika Jain U/G of Vipin Kumar Jain whereas he was neither her legal guardian or guardian. His signatures were also forged in the policy no.2550154 and 2550217 and his health facts were also wrong. On 28.08.2013, he received a call from Ms.Priya Sabharwal claiming to be speaking from Kotak Mahindra regarding confirmation of his bank account for the credit of policy cancellation amount of Kotak Mahindra Life Insurance Company. Since then he was trying to cancel the policies but all in vain. Now he approached this forum to cancel his policies and refund of his money.
2. The Insurance Company in its SCN dated 23.08.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 10.05.2013 alleging that subject policies were sold with incorrect policy benefits which was beyond free look period. The Complainant had not raised any complaint during the Free look period. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated his complaint that policies were mis-sold to him and signatures were forged. The Insurance Company submitted that policies were issued in May-2012 and Oct-2012 and complainant made first complaint in May-2013, which was beyond the free look period of 15 days. The Insurance Company also played the PIVC which categorically confirmed that the complainant was satisfied with the product and service of



the Insurance Company and he only pointed out discrepancy in the name Ms.Dishika not Diksha and he was asked that a request for change of name should be submitted at the branch and the needful would be done. However, no request for the same was received by the Insurance Company. I find that policies were issued in May and October- 2012 and the first complaint was made in May-2013 which was beyond the free look period of 15 days. There is no signature mismatch on the proposal forms. He did not raise any issue about forgery in signatures etc.during PIVC call. He only pointed out discrepancy in the name Ms.Dishika not Diksha and for change in the name he did not submit the formal request to the Company even after being informed by the Insurance Company to do so. He lodged first complaint in May-2013 which was beyond the free look period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

**DATE: 09.09.2016**

**In the matter of Smt.Sarika Sharma**

**Vs**

**ICICI Prudential Life Ins. Company Ltd.**

1. The complainant alleged that she had purchase a policy no.17163279 from the Insurance Company on 19.11.2012 with premium of Rs.50000/- per year for 5 years. In Aug,2013 Mr.Pradeep Jaiswal,agent suggested her about the up gradation of her existing policy to new policy no.17970440 for better performance and better return. She was also assured that there was only up gradation involve and her existing policy would not be lapsed. When she received the policy she found that the new policy for Rs.50000/- premium was purchased instead of any up gradation of her existing policy. She raised her concern with Mr.Pradeep Jaiswal who assured that process is still going and it would take some time. She is paying the premium regularly under policy no.17970440. She also made the complaint to the Company but issue was not rectified. Now she approached this forum to resolve her issue.

2. The Insurance Company in its SCN dated 13.08.2016 submitted that the subject policies were issued on the basis of duly filled and signed proposal forms. Policy No.17163279 was issued on 19.11.2012 and was dispatched on 21.11.2012 and policy 17970440 was issued on 12.08.2013 and dispatched on 20.08.2013. The complainant never approached the Company with any discrepancy in the policies during the free look period. She only approached on 01.02.2016 alleging that subject policies were sold with incorrect policy benefits which was beyond free look period. The Complainant had not raised any complaint during the Free look period. 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 representative(husband) of complainant reiterated the complaint. The Insurance Company submitted that policies were issued in 11/2012 and 08/2013 and complainant made first complaint in February,2016 which was more than two years after procurement of policy. I find that that policy was issued in 2012 and the first complaint was made in February,2016 which was beyond the free look period of 15 days and representative of complainant could not prove any of the follow-up during the period. He lodged the first complaint in February,2016 which was well beyond the free look period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

**DATE: 22-09-2016**

**In the matter of Jaskirat Singh Jolly and**  
**Smt. Gursharan Kaur Jolly**

v/s

**EXIDE Life Ins. Company Ltd.**

1. The complainant has stated that Smt. Gursharan Kaur was having a life insurance policy bearing no. 14762016 from HDFC Life through HDFC Bank Rajauri Garden New Delhi for which an annual premium of Rs. 50000 had been paid for 5 years and the said policy was to mature in September 2016. The complainant alleged that subject policies were mis-sold to them by some fictitious persons/representatives on the false pretext/allurement that a huge amount was likely to be paid to the complainants if they get some other policies in lieu of the HDFC's policy. Relying on the false assurance both the complainants got a total of 8 policies including 2 policies were got issued from the Exide Life Insurance Company on 07-03-2016. The complainant applied for the cancellation of the said Policies on 06-06-2016 but was rejected by the company. Now they approached this forum for refund of their money.
2. The Insurance Company in its SCN dated 16-09-2016 submitted that the cancellation request was submitted beyond Free Look Period of 15 days. This policy was issued on 07-03-2016, dispatched on 11-03-2016 and delivered on 14-03-2016 on the basis of the proposal form duly filled by the complainant and after the successful verification call. The proposer/complainant had never approached the company before 06-06-2016. Hence, it was requested that the complaint was not maintainable and requested not to consider it.
3. I heard the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company had informed that they were agreeable to settle the case by converting both the policies into one policy with single premium in the name of Smt. Gursharan Kaur with policy term of 5 years from the date of conversion; subject to deposit of minor shortfall of premium required as minimum under a single premium policy by the complainant. **Accordingly an Award is passed with the direction to the Insurance Company to convert both the policies into one single premium policy in the name of Smt. Gursharan Kaur.**

**DATE: 23-09-2016**

**In the matter of Sh.Dewa Ram Aswal**

**Vs.**

**EXIDE Life Ins. Company Ltd.**

1. The complainant alleged that subject policy was mis sold to him by some fictious persons named Rishi Verma and Ravi Verma pretended to be from Insurance Ombudsman Office. This policy was sold on the pretext of false allurement that an amount of Rs. 145000/- of additional bonus was payable to him and it would be paid only after getting an insurance policy with the premium of Rs. 20000/- from Exide Life Insurance Co. Ltd . After getting no response to his letter dated 21-06-2016 addressed to the GRO of the Insurance Company the complainant had approached us on 26-07-2016.
2. The Insurance Company in its SCN dated 17-09-2016 submitted that the cancellation request was submitted beyond Free Look Period of 15 days. This policy was issued on 27-07-2015, dispatched on 05-08-2015 and delivered on 07-08-2015 on the basis of the proposal form duly filled by the complainant. The proposer/complainant had never approached the company before 30-05-2016. Hence, it has been requested that the complaint is not maintainable and requested not to consider it.
3. I heard both the sides, the complainant as well as the insurance company. During the course of hearing complainant agreed that he had received the policy on 07-08-2015 and complained only after 10 months on 21-06-2016. He also submitted that policy was missold to him but could not substantiate his contention; rather he admitted that the Insurance Company's representative had taken the cheque. Company reiterated that complainant approached beyond freelook period. I find that the proposal form was duly signed by the complainant and policy issued accordingly. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after 10 months. I see no reason to interfere with the decision taken by the Insurance Company.  
**Accordingly the complaint filed by the complainant is hereby dismissed.**

**DATE: 18.04.2016**

**In the matter of Sh. Yatendra Kumar**

**VS**

**Birla Sunlife Insurance Company Limited**

1. The Complainant stated that his father was having Birla Sunlife Insurance Policies. He was approached by the agent of the Insurance Company to buy another Insurance Policy and so he agreed and got an Insurance Policy in the name of his grandson for Rs. 400000/- from his existing policy. The agent was specifically told for a Single premium policy. However, when he received the policy document, he found that Insurance Policy had been issued with premium paying term of 5 years. He also found that his signatures had been forged on the proposal form and benefit illustration form. He immediately contacted the agent and raised his concern. The agent took the document from him with the assurance of getting the same rectified. The agent, however, returned the document after 15 days to his home while he was away. He lodged a complaint with the Insurance Company and requested for cancellation of Insurance Policy and refund of premium. The Insurance Company refused to accede to his request on the ground that he had applied for cancellation after the expiry of free look period. The Complaint had also stated that in view of his income, he cannot afford to pay annual premium of Rs. 400000/-.
2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 11.04.2016 stated that the Insurance Policy no. 006912191 was issued on the basis of the information provided in the

proposal form duly signed by the policyholder. The Complainant is an existing customer with the Company since long time having 7 policies with the company in his name and his family members. The Insurance policy was delivered on 11.01.2016 and the complainant approached the Insurance Company for the first time on 03.02.2016 which was beyond the free look cancellation period.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had purchased an Insurance Policy No. 006912191 in January, 2016. He wanted the single premium policy but he had been issued the Insurance Policy with 5 years premium paying term. In view of his income, he cannot afford to pay the regular premiums under the policy. The Insurance Company submitted that the Complainant had applied for cancellation of policy after the expiry of free look cancellation period. During the course of hearing, though the Insurance Company offered to convert the policy in to single premium payment policy, however they offered to convert the policy in to 10 yrs policy term as there was no product for 5 years policy term. The offer was declined by the Complainant.

I find that the Complainant i.e. proposer under the Insurance Policy No. 006912191 had been issued Rs. 401000/- annual premium payment policy for 5 years premium paying term. The ITR for the FY 2014-15 submitted by the complainant shows his annual income as Rs. 549000/- which is not substantive enough to enable him to pay annual premium of Rs. 401000/-. It shows that the prudent financial underwriting was not followed in the policy. Hence, it is a case of mis-selling and accordingly an Award is passed **with the direction to the Insurance Company to cancel the Insurance Policy No. 006912191 and refund the total premium amount of Rs. 401000/- collected under the Insurance Policy.**

**DATE: 22.04.2016**

**In the matter of Dr. Ashutosh**

**VS**

**SBI Life Insurance Company Limited**

1. The Complainant stated that he had been mis-sold Insurance Policy No. 35007687710 in the year 2011. He was told by the representative of the Insurance Company that after investing Rs. 1 Lac per annum for the 5 years, he

would get minimum between Rs. 8 Lacs to 9 Lacs. However on maturity of the policy, he realized that he would get only Rs. 510112/- against the Premium amount of Rs. 497525/- paid by him under the policy. He wrote to the Insurance Company raising his concern under the policy. The Insurance Company replied that the maturity proceeds are in accordance with the terms and conditions contained in the policy and the same are approved by the regulator, IRDAI.

2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 13.04.2016 stated that the Insurance Policy no. 35007687710 was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The Insurance Policy dated 20.01.2011, was dispatched on 22.01.2011 and the same had not been returned as undelivered. The benefits payable under the policy were clearly mentioned in the terms and conditions of the policy. The maturity benefit payable under the policy was clearly mentioned and as per terms and conditions of the policy, the maturity amount would be an amount of Rs. 510112/- (Rs. 438000 (SA) + Rs. 64386 (VB) + Rs. 7726 (Terminal Bonus). The Insurance Company had sent three reminder letters to the Complainant requesting therein to submit the requirements for payment of maturity amount. But the Complainant had not complied with the requirements. The Insurance Company had not assured any returns under the policy other than what was mentioned in the policy document. Both the Insurer and Insured are bound with the terms and conditions of the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policy No. 35007687710 on the promise of high returns in the year 2011. The Complainant admitted the receipt of policy documents in 2011. The Insurance Company submitted that the Insurance Policy was procured in January, 2011 and the Complainant had paid the 4 (Four) renewal premiums under the policy. The Complainant had made the first complaint under the Insurance Policy regarding mis-selling only in November, 2015.

I find that Insurance Company had sent three letters dated 07.10.2015, 02.11.2015 and 01.12.2015 to the Complainant requesting therein to submit the requirements for payment of maturity amount to him which the Complainant had not complied with. The current Insurance Policy was issued on 20.01.2011. The complainant after procuring the policy in 01/2011 had paid the premiums till 01/2015. He had never raised any issue regarding the mis-selling / features of the policy during this period. Further, the Complainant could not produce any document to substantiate his statement of mis-selling. I, therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 22.04.2016**

**In the matter of Sh. Meenakshi Verma**

**VS**

**SBI Life Insurance Company Limited**

1. The Complainant stated that she had been mis-sold Insurance Policy No. 35007697002 in 2011. She was told by the representative of the Insurance Company that if she would invest an amount of Rs. 40000/- per annum for 5 years, she would get insurance cover of Rs. 505000/-- and would also get Rs. 380000/- after 5 years and if she continued the policy for 15 years, she would get the insurance benefit of Rs. 505000/- till the age of 99 years. When she realized that the term of the Insurance Policy was 15 years, she contacted the concerned agent. The agent told her that it was incorrectly written on the policy and that she would get the promised amount after 5 years. On completion of 5 years, she contacted the Insurance Company for releasing the amount as promised by the agent. She was told that the Insurance Policy had a premium payment term of 15 Years. Realizing that there was some mischief, she wrote to the Insurance Company for refund of amount of Rs. 505000/-. The Insurance Company replied that her request could not be acceded to in view of terms and conditions of the policy.
2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 13.04.2016 stated that the Insurance Policy no. 35007697002 was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The Insurance Policy dated 20.01.2011, was dispatched on 24.01.2011 and the



same had not been returned undelivered. The Complainant had paid total 5 premiums i.e. one initial premium and four renewal premiums under the policy. It shows that the terms and conditions of the policy were acceptable to him and the complaint seems to be an afterthought. The complaints received through mail dated 18.01.2016 and two other mails were duly replied. The Complainant had availed the Insurance cover for the premiums paid by her and should there be any unfortunate event, the company would have paid the Insurance claims. Premium is the consideration paid for the service of Insurance and after availing service and enjoying risk cover, the demand for refund of premium is preposterous.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold the Insurance Policy No. 35007697002 on the promise of getting back the amount of Rs. 505000/- after 5 years. She paid the annual premium of Rs. 40000/- for 5 (Five) years. The Complainant admitted the receipt of policy documents in 2011. The Insurance Company submitted that the Insurance Policy was procured in January, 2011 and the Complainant had paid the 4 (Four) renewal premiums under the policy. The Complainant did not raise any issue regarding the features of the policy during all these years. The Complainant made the first complaint under the policy only in 02/2016 i.e. after 5 years from the procurement of policy.

I find that the current Insurance Policy was issued in 01/2011. The complainant after procuring the policy in 01/2011 had paid the premiums till 01/2015 and never raised any issue regarding the mis-selling / features of the policy during this period. The premium paying term of the Insurance Policy was 15 years and the Complainant had paid the premiums for 5 years. Hence the Complainant was eligible for receipt of surrender value only as per terms and conditions contained in the policy document and the same will depend on the Endowment Term of the Policy, the number of years for which premiums have been paid and the duration elapsed at the time of surrender. Further, the Complainant could not produce any document to substantiate her statement of mis-selling. I, therefore, see no reason to interfere with the decision of the Insurance Company. The Insurance Company is, however, directed to provide the detailed

**DATE: 22.04.2016**

**In the matter of Sh. Dhananjay Kumar Verma**

**VS**

**SBI Life Insurance Company Limited**

1. The Complainant stated that he had been mis-sold Insurance Policy No. 35008435610 in 2011. He was told by the representative of the Insurance Company that if he invested an amount of Rs. 20000/- per annum for 5 years, he would get insurance cover of Rs. 237000/-- and would also get Rs. 190000/- after 5 years and if he continued the policy for 15 years, he would get the insurance benefit of Rs. 237000/- till the age of 99 years. When he realized that the term of the Insurance Policy was 15 years, he contacted the concerned agent. The agent told him that it was incorrectly written on the policy and that he would get the promised amount after 5 years. On completion of 5 years, he contacted the Insurance Company for releasing the amount as promised by the Agent. He was told that the Insurance Policy had a premium payment term of 15 Years. Realizing that there was some mischief, he wrote to the Insurance Company for refund of amount of Rs. 237000/-. The Insurance Company replied that his request could not be acceded to in view of terms and conditions of the policy.
2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 13.04.2016 stated that the Insurance Policy no. 35008435610 was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The Insurance Policy dated 18.02.2011, was dispatched on 19.02.2011 and the same had not been returned undelivered. The Complainant had paid total 5 premiums i.e. one initial premium and four renewal premiums under the policy. It shows that the terms and conditions of the policy were acceptable to him and the complaint seems to be an afterthought. The complaints received through mail dated 28.02.2016, 10.03.2016 and 16.03.2016 were duly replied. The Complainant had availed the Insurance cover for the premiums paid by him and should there been any unfortunate event, the company would have paid the Insurance claims. Premium is the consideration paid for the service of Insurance and after availing service and enjoying risk cover, the demand for refund of premium is preposterous.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policy No. 35008435610 on the assurance of getting back the amount of Rs. 190000/- after 5 years. He paid the annual premium of Rs. 20000/ for 5 (Five) years. The Complainant admitted the receipt of policy documents in 2011. The Insurance Company submitted that the Insurance Policy was procured in February, 2011 and the Complainant had paid the 4 (Four) renewal premiums under the policy. The Complainant did not raise any issue regarding the features of the policy during all these years. The Complainant made the first complaint

under the policy only in 02/2016 i.e. after 5 years from the procurement of policy.

I find that the current Insurance Policy was issued in 02/2011. The complainant after procuring the policy in 02/2011 had paid the premiums till 02/2015 and never raised any issue regarding the mis-selling / features of the policy during this period. The premium paying term of the Insurance Policy was 15 years and the Complainant had paid the premiums for 5 years. Hence the Complainant was eligible for receipt of surrender value only as per terms and conditions contained in the policy document and the same will depend on the Endowment Term of the Policy, the number of years for which premiums have been paid and the duration elapsed at the time of surrender. Further, the Complainant could not produce any document to substantiate his statement of mis-selling. I, therefore, see no reason to interfere with the decision of the Insurance Company. The Insurance Company is, however, directed to provide the detailed calculation of surrender value under the policy to the Complainant. The complaint filed by the Complainant is disposed off.

**DATE: 22.04.2016**

**In the matter of Smt. Mahua Ghosh**

**VS**

**SBI Life Insurance Company Limited**

1. The Complainant had stated that her husband had taken an Insurance Policy on her life. He had told the agent of the Insurance Company that he could take Insurance Policy only for 5 years premium payment term as it was not possible to pay premium after 5 years. However, she had been issued Insurance Policy with 15 years premium payment term. They could not continue Insurance Policy for 15 years in view of her husband's age being 64 years and she was a housewife, having no separate income. She requested the Insurance Company to convert her policy to 5 years premium payment term but her request had not been acceded to. The Insurance Company replied that the Complainant had not approached the Insurance Company during the free look cancellation period.
2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 13.04.2016 stated that the Insurance Policy no. 35081118402 was issued on the basis of the

information provided in the proposal form duly signed by the policyholder. The Insurance Policy dated 19.01.2015, was dispatched on 23.01.2015 and the same had not been returned undelivered. As per the product features for the whole life plan, the premium paying term was of 15 years and under the endowment option was of 7 years. Therefore, the demand of the customer to convert her policy term from 15 years to that of 5 years could not be accepted.

3. I heard the complainant (represented by her husband) as well as the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold Insurance Policy on the promise of premium paying term of 5 years whereas the Insurance Policy had premium paying term of 15 years. The Insurance Company stated that the Complainant had made first complaint under the policy after 1 year which was beyond free look cancellation period. However, during the personal hearing, the Insurance Company offered to convert the policy to single premium policy. Vide mail dated 21.04.2016, the Insurance Company were agreeable for conversion of the Insurance policy in to single premium Endowment without rider for 5 years. In view of above, the Insurance Company is directed to convert the insurance policy bearing no. 35081118402 into a single premium policy. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record. The complaint filed by the Complainant is disposed off.

**DATE: 18.04.2016**

**In the matter of Sh. Rajinder Kumar**

**VS**

**Bajaj Allianz Life Insurance Company Limited**

1. The Complainant stated that an agent from Bajaj Allianz Life Insurance Company sold him an Insurance Policy on the promise of sanction of loan of Rs. 800000/- at 0 % interest. His policy was issued in 01/2014 but he neither received the policy bond nor he got the loan. He lodged complaint to the Insurance Company on 08.04.2014 followed by various reminders but his complaint had not been resolved. He also stated that his name had been mentioned wrongly as "Rajinder Ram Dayal" instead of his correct name "Rajinder Kumar". His address on the proposal form had also been mentioned wrong. The Insurance Company replied that the policy bond had been dispatched to the Complainant on 24.01.2014 through Speed Post vide AWB NO ED299615970IN.
2. The Insurer i.e. Bajaj Allianz Life Insurance Company in its SCN reply dated 14.04.2016 stated that the Insurance Policy No. 0310258283 was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The Insurance Policy dated 18.01.2014, was dispatched vide Speed Post No. ED299615970IN dated 24.01.2014. The said policy was delivered to the Complainant on 04.02.2014 as per the confirmation received from the postal authorities. The Complainant did not level any allegations regarding any promise made to him on the first available opportunity when he submitted his complaint regarding non receipt of the policy document. He has modified his allegations to his convenience to suit his interests. He never indicated in the pre verification calls that any alleged commitment to pay loan amount was made to him. The first complaint under the policy was received on 01.07.2014 i.e. about 6 months from the commencement of the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had taken an Insurance Policy in January, 2014. He had, however, not received the policy bond under the Insurance Policy till date. He also stated that his name and address was incorrect on the policy documents. The Insurance Company submitted that Insurance Policy had already been delivered to the Complainant on 04.02.2014. I find that the address on the proposal form had been written as "H.No.-656, Sector-7, Gurgaon, Pin Code-122401, whereas on the Policy Bond, the address is as "H No 656, Sector-7, Khatawali, Gurgaon, PinCode-122414." The name of the LA had been written as "Rajinder Ram Dayal" instead of his correct name "Rajinder Kumar". The Complainant also submitted the original "PAN Card" and "Aadhar Card" to substantiate his contention. Further, the tracking result submitted by the Insurance Company also shows the delivery of the article no.

ED299615970IN i.e. Insurance Policy at Khatauli B.O. It does not indicate Gurgaon. Hence, in view of discrepancy / misrepresentation of basic facts and features under the policy regarding name and address of the Policy Holder, an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 0310258283 and refund the total premium amount of Rs. 79999/- under the policy.

**DATE: 13.06.2016**

**DEL-L-009-1516-1245**

**In the matter of Sh. Ajay Bhandari**

**Vs**

**Birla Sunlife Insurance Company Ltd.**

1. The Complainant stated that he had two Insurance Policies bearing Nos 003948206 and 003891424 of Birla Sunlife Insurance Company. The complainant had the following complaints in respect of both of his Insurance policies :
  - (i) **Policy No. 003948206** – (a) An amount of Rs. 1866100/- was debited to his policy fund account on 08.11.2013 but the same was credited to his bank account on 02.12.2013.  
(b) An amount of Rs. 362800/- was debited to his policy fund account on 27.04.2015 but the amount of Rs. 355544/- was credited to his bank account on 15.05.2015 without informing the reason for deduction of balance amount of Rs. **7256/-**.  
(c) Mismatch in fund allocation i.e. on site the fund allocation is 100 % Individual Life Maximiser whereas as per policy account statement, the fund allocation is 100 % Super 20.  
(d) The policy was terminated on 28<sup>th</sup> August, 2015 but he got information only on 04.09.2015.
  - (ii) **Policy No. 003891424** – (a) An amount of Rs. 103600/- was debited to his policy fund account on 29.05.2015 but the amount of Rs. 101528/- was credited to his bank account on 01.06.2015 without informing the reason for deduction of balance amount of Rs. 2072/-.  
(b) The policy was terminated on 26.06.2015 but he got information only on 04.09.2015.

The Complainant stated that no information was given to him before termination of his policies. The Insurance Company replied that TDS deductions had been done in accordance with existing taxation laws. The partial withdrawals opted by the policyholder results in reduction in the policy sum assured which was mentioned in the Death benefit clause in the policy document. They had paid the penal interest @ 10.5 % for the no. of days delayed on account of delay in refund of surrender value on termination of policies.

2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 11.04.2016 stated that the Insurance Policies were issued as per the information provided in the proposal forms. The Complainant was an active advisor with the Company and the policies in question had been sourced under his agent code. Considering this fact, it is deemed that the Complainant was well versed with the terms and conditions of policies and had been in regular communication with the company. The Complainant had raised the issue of tax implications to the proceeds of his policies and it was clarified that the same was applicable as per existing taxation laws applicable in India.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that the Insurance Company had deducted TDS on the payment of part withdrawal made by him. He also stated that the amount was credited late on different occasions after debiting the policy fund account under both the policies. The Insurance Company submitted that TDS had been deducted as per the existing tax provisions. As regards the late credit of amount, the Insurance Company sought time to verify the details. The Insurance Company has informed vide their mail dated 02.05.2016 that penal interest amount of Rs. 6785.86/- and Rs. 9697.10/- had been paid to the complainant under Insurance Policy Nos. 003891424 and 003948206 respectively on account of delay in credit for 95 and 35 days respectively @10.50 % interest rate. However, no detail was provided in respect of late credit of amount of Rs. 1866100/- under Insurance policy no. 003948206 till date.

I find that under Insurance Policy No. 003891424, the Insurance Company had paid penal interest amount of Rs. 6785.86/- for 95 days on account of delay in credit of withdrawal amount. Under Insurance Policy No., 003948206, Penal interest amount of Rs. 9697.10 had been paid for 35 days for the amount withdrawn in 08/2015. Further, the Insurance Company vide their e-mail dated 03.06.2016 has offered to pay penal interest amount of Rs. 6978.70/- (for 14 days) and Rs. 1066.04/- (for 11 days) under Insurance Policy No.003948206 on account of late credit of partial withdrawal amount of Rs. 1866100/- and Rs. 362800/- on 02.12.2013 and 15.05.2015 respectively. Since the Insurance Company has already agreed to pay the penal interest for delay, I see no reason to interfere in the decision of the Insurance Company.

As regards, the deduction of TDS or income tax related issue on part withdrawals under the policies, the same is not in the mandate of the Insurance Ombudsman and as such it is out of purview. The Complainant is advised to approach the suitable forum for this issue.

**DATE: 18.05.2016**

**In the matter of Smt. Lata Detwani**  
**Vs**



**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that she had been mis-sold Insurance Policy no. 501-3557284 in October, 2015 on the promise of single premium policy and other benefits. Later, she came to know that the policy was not a single premium policy and she had to pay Rs. 250000/- annual premium for 7 yrs. She is a 60 yrs housewife but in the proposal form, she was shown as business woman with annual income of Rs. 7 Lac. She requested the Insurance Company to cancel the Insurance Policy and refund of the premium paid under the policy but her request was not considered as she had not approached during the free look cancellation period.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 12.05.2016 stated that the complainant had signed and submitted the proposal form for insurance after understanding the key features of the policy. The Insurance Company had also effected the PIVC and the complainant had not raised any concern or issue in the same. The Insurance Policy dated 28.09.2015 had been delivered on 09.10.2015 and the first complaint under the policy was received on 05.01.2016.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that she had been mis-sold the Insurance policy on the promise of single premium policy. She was housewife and could not afford to pay annual premium of Rs. 250000/- for 7 years. The Insurance Company stated that the Complainant had registered his first complaint on 05.01.2016 whereas the Insurance Policy had been delivered on 9.10.2015. I find that the Complainant aged, 60 yrs, had been shown as Business Owner having annual income of Rs. 736670/- and job description as " Mainly Indoor" in the proposal form. The Complainant stated that she was a housewife. The Insurance Company could not submit any income proof or ITR to substantiate the income shown in the proposal form or the financial soundness to pay future

premiums. I hold that it is a case of mis-selling and **accordingly an award is passed with the direction to the insurance company to cancel the policy no. 501-3557284 and refund the premium amount i.e. Rs. 250000/-.**

**DATE: 18.05.2016**

**In the matter of Smt. Anita**  
**Vs**  
**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that she had been mis-sold Insurance Policy nos. 501-3782544, 501-3783138. The representative of the Insurance Company told her that she would have to take two Insurance policies if she required a home loan. She took the Insurance policies. She realized later that it was not necessary to take Insurance Policies for grant of home loan. She requested the Insurance Company to cancel the policies but the Insurance Company replied that the Complainant had not approached the Insurance Company during the free look cancellation period, hence her request was not considered.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 10.05.2016 stated that the complainant had signed and submitted the proposal form for insurance after understanding the key features of the policy. The complainant had not raised any concern or issue during the PIVC. The Insurance Policy documents under both the policies were dispatched on 23.12.2015 and the first complaint under both the policies was received on 15.02.2016.

3. I heard the complainants as well as the Insurance Company. During the personal hearing, the Complainant stated that she along with her husband had applied for grant of Housing loan. The concerned agent misguided them that in order to sanction of home loan, they had to take Insurance Policies. However, later on they came to know that they had been mis-sold the Insurance Policies. They immediately contacted the concerned agent but he kept on evading the issue. They approached the Insurance Company for cancellation of policies but were informed that free look cancellation period was over and thus the Insurance Policies cannot be cancelled. The Insurance Company stated that they had effected the PIVC before issuance of policies and no concern regarding policies were raised in the same. I find that the Complainant is working as a Safai Karamchari and is not much educated. She was sold policies on the promise of sanction of Home Loan. Although, the Insurance Company stated that PIVC was effected but could not produce the same during the personal hearing. Therefore without any substantive proof by the Insurance Company and bearing in mind the background of the Complainant, I hold that it is a case of mis-selling. **Accordingly an award is passed with the direction to the insurance company to cancel both the Insurance Policy Nos. 501-3782544 and 501-3783138 and refund the premium amount i.e. Rs. 41453/-.**

**DATE: 18.05.2016**

**In the matter of Sh. Dharmender**  
**Vs**  
**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that he had been mis-sold Insurance Policy nos. 501-3808679 and 501-3765986. The representative of the Insurance Company told him that he would have to take two Insurance policies if he required a home loan. He took the Insurance policies. He realized later that it was not necessary to take Insurance Policies for grant of home loan. He requested the Insurance Company to cancel the policies but the Insurance Company replied that the Complainant had not approached the Insurance Company during the free look cancellation period, hence his request was not considered.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 11.05.2016 stated that the complainant had signed and submitted the proposal form for insurance after understanding the key features of the policy. The complainant had not raised any concern or issue during the PIVC. The Insurance Policy documents were dispatched on 21.12.2015 and 20.01.2016 and the first complaint under both the policies was received on 15.02.2016.
3. I heard the complainants as well as the Insurance Company. During the personal hearing, the Complainant stated that he along with his wife had applied for grant of Housing loan. The concerned agent misguided him that in order to sanction of home loan, he had to take Insurance Policies. However, later on he came to know that he had been mis-sold the Insurance Policies. He immediately contacted the concerned agent but he kept on evading the issue. He approached the Insurance Company for cancellation of policies but was informed that free look cancellation period was over and thus the Insurance Policies cannot be cancelled. The Insurance Company stated that they had effected the PIVC before issuance of policies and no concern regarding policies were raised in the same. I find that the Complainant is working as a NTS and is not much educated. He was sold policies on the promise of sanction of Home Loan. Although, the Insurance Company stated that PIVC was effected but could not produce the same during the personal hearing. Therefore, without any substantive proof by the Insurance Company and bearing in mind the background of the Complainant, I hold that it is a case of mis-selling. **Accordingly an award is passed with the direction to the insurance company to cancel both the Insurance Policy Nos. 501-376596 and 501-3808679 and refund the premium amount i.e. Rs. 55908/-.**

**DATE: 18.05.2016**

**In the matter of Sh. Girish Mohan**  
**Vs**  
**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that he had been mis-sold Insurance Policy no. 500-7013039 in February, 2011 on the promise of single premium policy. He had not received the policy documents till date. In 2012, when he received the call from Insurance Company regarding payment of renewal premium then he came to know that he had to pay annual premium under the policy. He contacted the office of Insurance Company where he was told that he could surrender the policy after three years. However, when he contacted the Insurance Company in 2014, he was told that lock in period was 5 years under the policy. He had now been told that no amount was payable to him. He requested the Insurance Company to cancel the Insurance Policy and refund of premium under the policy but his request had not been acceded to. The Insurance Company replied that the Complainant had not approached the Insurance Company during the free look cancellation period.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 13.05.2016 stated that the complainant had signed and submitted the proposal form for insurance after understanding the key features of the policy. The Complainant had taken loan / financial assistance from Reliance Capital Limited

and the complainant submitted an assignment form. Based upon this form, the policy was assigned in favor of Reliance Capital Limited and as per the process, the policy bond was sent to the Assignee. The same was also intimated to the Complainant by them vide letter dated 16.03.2011. The Complainant paid only one premium, the policy got lapsed and eventually got terminated as per the terms and conditions of the policy.

3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that he had not received the policy bond under the Insurance policy till date. The Insurance Company submitted that the Complainant had assigned the Insurance Policy in favor of Reliance Capital Limited vide assignment form received by them on 15.03.2011. Accordingly, the policy contract was directly sent to the assignee and information was also sent to the Complainant vide their letter dated 16.02.2011. The Complainant had paid only one premium under the policy and the policy had already been terminated as per the terms and conditions of the policy. I find that Complainant had himself assigned the current Insurance Policy in favor of the Reliance Capital Limited. The complainant also acknowledged the same during the hearing. Further, the policy had already been terminated on account of nonpayment of renewal premiums by the Complainant. I, therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 18.05.2016**

**In the matter of Sh. Raj Kumar**  
**Vs**

**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that he had been mis-sold Insurance Policy no. 501-3011100 on the promise of sanction of loan amount of Rs. 300000/- under the policy. He, however, did not receive the loan amount. He is an auto rickshaw puller. He also stated that the policy documents do not bear his signatures. He requested the Insurance Company to cancel the Insurance Policy and refund of premium under the policy but his request had not been acceded to. The Insurance Company replied that the Complainant had not approached the Insurance Company during the free look cancellation period.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 12.05.2016 stated that the complainant had signed and submitted the proposal form for insurance after understanding the key features of the policy. The Insurance Company had also effected the PIVC and the complainant had not raised any concern or issue in the same. The Insurance Policy dated 26.03.2015, was dispatched on 31.03.2015 and the same had been delivered to the complainant on 08.04.2015. The first complaint under the policy was received on 07.01.2016 i.e. after about 9 months from the commencement of the policy.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that he had been sold the Insurance policy on the promise of sanction of loan amount of Rs. 300000/-. He works as an auto rickshaw driver and earns approx. Rs. 300 per day, hence he had no means to continue the policy. The Insurance Company stated that the Complainant had registered his first complaint on 07.01.2016 whereas the Insurance Policy had been delivered on 08.04.2015. I find that the policy was sold on false promise of sanction of loan. The Complainant works as an auto rickshaw driver, having income of approx. Rs. 110000/- every year and hence cannot afford to pay a premium of Rs. 30000/- per annum. I also find that the complainant is not much educated and cannot understand the intricacies and implications of free look period. It is a case of mis-selling. **Accordingly an award is passed with the direction to the insurance company to cancel the policy no. 501-3011100 and refund the premium amount i.e. Rs. 30000/-.**

**DATE: 18.05.2016**

**In the matter of Smt. Sunanda Budshah Kaul**

**Vs**

**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that she had been mis-sold Insurance Policy no. 501-3053102. She had an Insurance Policy No. 500-3419164 of Bharti Axa Life Insurance since 03/2009 and she was paying premium amounting Rs. 1500/- per month under the policy. She was approached by the representative of the Insurance Company who convinced her to buy new Insurance Policy by transferring amount from her existing policy which was not giving decent returns. Since the person claimed to be from the Insurance Company, she believed his words and bought this Insurance Policy in 03/2015. Later, she came to know that she has to pay Rs. 100000/- annual premium. She could not afford to pay such huge amount as she was not working. The renewal premium under the policy had also been withdrawn from her bank account by forging her signatures on the ECS mandate form. She requested the Insurance Company to cancel the Insurance Policy and refund of premium under the policy but her request had not been acceded to.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 12.05.2016 stated that the complainant had signed and submitted the proposal form for insurance after understanding the key features of the policy. The Insurance Company had also effected the PIVC and the complainant had not raised any concern or issue in the same. The Insurance Policy dated 31.03.2015, was dispatched on 25.04.2015 and the same had been delivered on 28.04.2015. The first complaint under the policy was received on 21.12.2015 i.e. after about 8 months from the commencement of the policy.



3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that she had been mis-sold the Insurance policy on the promise of single premium policy. She was housewife and cannot afford to pay annual premium of Rs. 103090/- for 12 years. She had also not signed the ECS mandate under the policy. The Insurance Company stated that the Complainant had registered her first complaint on 21.12.2015 i.e. 8 months after the delivery of Policy Bond on 28.04.2015. I find that the Complainant had been shown as "Tutor" and having annual income of Rs. 500000/- in the proposal form. The Complainant, however, stated that she was a housewife. The Insurance Company could not submit any income proof or ITR to substantiate the income shown in the proposal form. I also find that signatures of the complainant available on the ECS mandate do not match with the signatures available on the proposal form. I hold that it is a case of mis-selling and **accordingly an award is passed with the direction to the insurance company to cancel the policy no. 501-3053102 and refund the premium amount i.e. Rs. 206180/- ( including the renewal premium) received under the policy.**

**DATE: 18.05.2016**

**In the matter of Smt. Madhu Sharma**  
**Vs**  
**Bharti Axa Life Insurance Company Ltd.**

1. The Complainant stated that she had been mis-sold four Insurance policies. She had purchased one Insurance Policy No. 500-2787280 from Bharti Axa Life Insurance in 2009. She had surrendered the said policy on 17.09.2012 on the guidance of the representative of the Insurance Company and bought two new Insurance Policies bearing no. 500-9087015 and 500-9087023. These policies were sold to her as Single Premium policies but when renewal premium was sought in 2013, she realized these were annual premium

payment policies. She handed over a cheque to the representative of the Insurance Company for payment of renewal premium under one of the policy which had the lower premium but the same was returned to her after 5 months. After that she started receiving calls regarding her lapsed policies. In December, 2014 she received a call asking her to revive the policies as some bonus amount was due and to receive that money, she had to pay for completion of formalities.

During the intervening period of December, 2014 to January, 2015, she paid on different occasions to revive her policies but she was issued four new Insurance Policies of Bharti Axa Life Insurance She was also issued two policies of Aegon Life Insurance. Her intention was to revive her earlier policies and not to purchase fresh policies. Under one of the policy, renewal premium was also deducted through ECS. She immediately stopped ECS payment under all the policies vide letter which was acknowledged by the Insurance Company on 04.01.2016. She was again contacted and was told that a DD of Rs. 1300000/- had been issued in her name and was also given a letter purportedly issued by IRDA in this regard. She contacted the Insurance Company and told them the contact details of these persons to take action against them. She also requested the Insurance Company to cancel all her 4 new policies and adjust the amount in her lapsed policies but her request had not been acceded to. The Insurance Company replied that the Complainant had not approached the Insurance Company during the free look cancellation period.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 12.05.2016 stated that the complainant had signed and submitted the proposal forms for insurance after understanding the key features of the policy. The Insurance Company had also effected the PIVC and the complainant had not raised any concern or issue in the same. The Insurance Policy No.s 501-2760368, 501-2879713 and 501-2728902 were dispatched during the intervening period of 01/2015 to 02/2015 and the first complaint under the policies was received on 25.01.2016. The Insurance policy No. 501-2820931 was already cancelled as cheque payment was stopped by the complainant.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that she had been mis-sold 4 new Insurance policies on the pretext of revival of her existing policies which were in lapsed condition. She requested the Insurance Company to cancel her policies and adjust the amount towards the revival of her previous policies but her request was not acceded to. The Insurance Company submitted that 4 new Insurance Policies were issued on the basis of proposal forms and other documents submitted by the complainant. Out of the four Insurance Policies, Policy Nos. 501-2728902 and 501-2879713 are in force whereas policy no. 501-2760368 is in lapsed status. Insurance Policy No. 501-2820931 had already been cancelled on account of stop payment of cheque by the complainant. During the personal hearing, the Insurance Company suggested to convert the three insurance policies in to single premium policy. Accordingly an award is passed with direction to the Insurance Company to cancel the Insurance Policy Nos. 501-2760368, 501-2879713 and 501-2728902 and adjust the total amount of Rs. 120000/- received under these policies to issue a single premium policy.

**DATE: 26.05.2016**

**In the matter of Sh. Ashok Kumar Handa**  
**Vs**  
**Life Insurance Corporation of India .**

1. The Complainant stated that he had been mis-sold Insurance Policy No. 117345119 in October, 2012. He was promised that he would receive Rs. 16-17 Lacs at the time of maturity of the policy after paying HLY premium amount Rs. 49733/- for 10 years. On receipt of policy document, he found that the Maturity Sum Assured was only Rs. 250838/-. He immediately contacted the agent who again assured him that he will get a good return inclusive of loyalty additions/ Bonus etc. He visited the office of the Insurance Company but did not get satisfactory reply. At the time of payment of renewal premium, he again contacted the agent who told him that nothing could be changed now and he can surrender his policy after completion of 3 years. He started paying premium regularly. He wrote to the Insurance Company who informed vide their letter dated 24.06.2015 that he would get approx. Rs. 350000/- against the amount of Rs. 999466/- to be paid by him eventually during the full term of the policy. He would get approx. Rs. 96000/- against the amount of Rs. 348131/- paid by him if he surrendered the policy now. He registered his complaint with the Insurance Company.
2. The Insurer i.e. LIC of India in its SCN reply dated 16.05.2016 stated that the complainant had selected this policy on the basis of features of this plan. There is no provision to reduce death sum assured and increase maturity sum assured under the policy. The complainant had paid 7 HLY premiums under the policy.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that he had been mis-sold the Insurance policy on the promise of receiving Rs. 16/ 17 Lacs on maturity of the policy. Later, he

came to know that on maturity, he would receive approx. Rs. 3.50 Lac only against the premium amount of approx. Rs. 10 Lac to be paid by him during the tenure of the policy. He requested the Insurance Company to change his Insurance Policy but the Insurance Company did not accede to his request. The Insurance Company submitted that the Complainant had applied for the current policy and accordingly the policy was issued. The Complainant had also paid the 7 HLY premiums under the policy. I find that the Complainant was 60 yrs of age at the time of inception of the policy. On perusal of the policy, I find that in the Insurance Policy, the death Sum Assured is Rs. 2050000/- and Maturity Sum Assured is Rs. 250838/- only. Hence, this policy has more element of risk coverage. Further, on perusal of Proposal form, I find that the object of Insurance stated by the Complainant was "Saving". But the maturity proceeds under the policy are in contrary to the purpose of Insurance as the Complainant would be receiving approx. Rs. 3.50 Lac only against the amount of Rs. 995000/- to be paid during the tenure of the policy. The policy was sold under false assurance with a view to hoodwink senior citizen. I, therefore, hold that it is a case of mis-selling and **accordingly an award is passed with the direction to the insurance company to cancel the Insurance Policy and offer a suitable plan to the Complainant subject to acceptance by him or refund the premium amount received under the policy after deducting the necessary administrative charges.**

**DATE: 25.05.2016**

**In the matter of Sh. Triveni Singh**

**Vs**

**SBI Life Insurance Company Ltd.**

1. The Complainant stated that he had been mis-sold Insurance Policy No. 35002452103 in March, 2010. He was told by the representative of the Insurance Company that if he invested Rs. 60000/- per annum for 5 years, he would get an amount of Rs. 450000/- on maturity and would also get Life Insurance coverage of Rs. 200000/- till the age of 100 years. The representative illustrated the return in own handwriting on the Insurance Company's letter head/ advertisement stationary/ literature. However on completion of the policy term of 5 years, he found that he

would receive only Rs. 200000/- and further risk coverage of Rs. 200000/- till the age of 100 yrs. He requested the Insurance Company to pay the amount as promised by the representative of the Insurance Company. The Insurance Company replied that the maturity proceeds were in accordance with the terms and conditions contained in the policy.

2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 17.05.2016 stated that the Insurance Policy no. 35002452103 was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The complainant had not opted for free look cancellation within the stipulated period. The benefits payable under the policy were clearly mentioned in the terms and conditions of the policy. The complainant had run the policy for full term of the policy and the policy matured on 24.03.2015. The Insurance Company had sent the intimation letter to the complainant on 05.03.2015 informing him about the payment of Rs. 229472/- as maturity payment and requested to submit the documents for the same. The complainant had, however, not submitted the necessary documents till date. The Company was willing to pay the maturity amount as per the terms and conditions under the policy and they can not violate the terms and conditions of the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policy No. 35002452103 in March, 2010. He was assured by the agent that he would get Rs. 4.50 Lac on the maturity of the policy whereas he has been receiving approx. Rs. 229000/- only on maturity of the policy. The Insurance Company submitted that the Insurance Policy was procured in March, 2010 and complainant had paid the renewal premiums for the full term of the policy. The Complainant had made first complaint under the Insurance Policy on 22.07.2015 i.e. after the maturity of the policy.

I find that the current Insurance Policy was issued on 24.03.2010. After procuring the policy in 03/2010, the Complainant had paid all the premiums due under the policy. Though the complainant had a handwritten illustration by the representative of the Insurance Company, showing amount/ return / calculations under the policy, still the Complainant could have verified the same from the policy document as he had the document from the inception of the policy and the benefits available under the policy had been clearly depicted in the same. The complainant after receiving the policy document in 2010 had never raised any concern regarding the terms and conditions / features of the policy. I hold that the complainant invoked his remedies only after the period of limitation had expired and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 23.05.2016**

**In the matter of Sh. Raj Kumar Chhabra**

**Vs**

**Max Life Insurance Company Ltd.**

1. The Complainant stated that he had purchased an Ulip Insurance Policy in 2010. He had deposited 6 Yly premium of Rs. 24000/- each. He had sought fund value statement from the Insurance Company. The Insurance Company informed that his fund value as on 07.03.2016 stands as Rs. 78355/- whereas in April, 2015 he was informed that his fund value was Rs. 87000/-. He shared his concern with the Insurance Company. The Insurance Company informed that the fund value is dependent both on external market behavior as well as administrative costs of the plan. In the initial years, such costs are usually higher and can depress fund value.
2. The Insurer i.e. Max Life Insurance in its SCN reply dated 19.05.2016 informed that the Complainant after fully understanding and deliberating upon the terms of the policy submitted the proposal form and the policy was issued to him on 17.03.2010. The Complainant had paid 7 Yly premiums under the policy. The Insurance Company received first grievance from the complainant on 18.08.2015 stating that he had been mis-sold the policy and wanted to get his policy cancelled and refund of premiums paid. All the charges to be levied under the policy had been clearly narrated under the terms of the policy.
3. I heard the complainant as well as the Insurance Company. During the personal hearing, the Complainant stated that he had paid 7 yrs premium under the policy but the fund value was not in accordance what he was told at the time of buying the policy. The Insurance Company stated that fund value had been calculated in accordance with the terms and conditions contained in the policy and there was no discrepancy in it. I find that the current insurance policy was a ULIP plan where the fund value fluctuates with market performance as well as various charges i.e. Premium Allocation / Fund Management/ Mortality charges etc. to be levied under the policy. All the charges to be levied under the policy had been clearly stated in the policy document. The Complainant had paid 7 yrs premium under the policy and had raised first concern under the policy on 18.08.2015 i.e. more than 5 and half years after the issuance of the policy. I hold that the

complainant invoked his remedies only after the period of limitation had expired and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 20.07.2016**

**In the matter of Sh. Nitin Yadav**  
**Vs**  
**Max Life Insurance Company Ltd.**

1. The Complainant stated that he had approached the Axis bank for a locker. He was told by the bank representative that in order to open a locker, he had to purchase a policy. He purchased the Insurance Policy in June, 2013 and also paid the renewal premium due in June, 2014. However, he could not deposit third premium due in June, 2015 in view of financial crisis. His mother was hospitalized due to kidney failure. He requested the Insurance Company to refund the premium amount paid by him but the Insurance Company informed that in view of terms and conditions of the policy, they were unable to refund the amount.
2. The Insurer i.e. Max Life Insurance in its SCN reply dated 19.05.2016 informed that the Complainant after fully understanding and deliberating upon the terms of the policy submitted the proposal form and the policy was issued to him on 13.06.2013. The Insurance Company received first grievance from the complainant on 09.11.2015 stating that his request for surrender of the policy was not being entertained by the branch office of the Insurance Company. The

Insurance Company informed that since they had not received the complete 3 yrs premiums under the policy, no surrender value was payable under the policy.

3. The case was fixed for hearing on 23.05.2016. During the course of hearing, the complainant stated that he had been mis-sold Insurance Policy in the name of opening of bank locker. The Insurance Company stated that the current Insurance Policy was procured on 13.06.2013 and the complainant had also paid the renewal premium due in 06/2014 under the policy. They received first grievance under the policy on 09.11.2015 stating that he wanted to surrender the policy due to financial and some personal problems.

During the course of hearing, the complainant stated that he had the audio recording regarding sale of policy in the name of assurance of a locker. As he did not have it with him, he was advised to produce the same in the next hearing fixed for 20.06.2016. The complainant did not attend the same. The case was fixed for 19.07.2016 but the complainant did not attend. The Complainant was informed through telephone and e-mail also but he remained absent on both the days.

On the basis of hearing held on 23.05.2016, I find that complainant after procuring the policy in 06/2013 had paid the renewal premium due for 06/2014. He approached the Insurance Company for cancellation for first time on 08.11.2015 on the ground of surrendering his policy due to financial and some personal problems. He did not raise any issue regarding mis-sale of the policy in the first communication addressed to the Insurance Company. The Insurance Company vide their e-mail dated 04.07.2016 to Office of Insurance Ombudsman informed that the complainant had informed that he shall be paying the requisite premium for the entire tenure of the policy and shall seek the maturity amount as per the terms of the policy. The complaint filed by the Complainant is disposed off.

**DATE: 23.05.2016**

**In the matter of Smt. Shashi Chopra**  
**Vs**  
**Birla Sunlife Insurance Company Ltd.**



1. The Complainant stated that she had been mis-sold Insurance Policy No. 004886942 in 05/2011. She had been issued "Platinum Advantage" policy whereas she had wanted "Rainbow" policy. She was also assured other gifts / benefits on purchase of policy. The Insurance Policy was issued in her Grandson's name. After the receipt of policy, she did not receive any gifts etc. as promised to her. She requested the Insurance Company to cancel the policy and refund of premium. After repeated requests, the Insurance Company vide their letters dated 25.07.2014 and 12.01.2015 proposed to cancel the policy and refund of premium. The Complainant however, sought the refund with 18 % interest and other compensations.
2. The Insurer i.e. Birla Sunlife Insurance in its SCN reply dated 20.05.2016 stated that the complainant had approached the Insurance Company for cancellation of policy no. 004886942 and refund of premium amount. The Insurance Company had accepted the request of the complainant and the same was communicated to the complainant vide their letter dated 12.01.2015.
3. I heard both the sides, the Complainants and the Insurance Company. During the course of hearing, the Complainant stated that she had been issued wrong policy. She had been issued "Platinum Advantage" policy whereas she had wanted "Rainbow" policy. They had repeatedly told the Insurance Company regarding the issuance of wrong policy but their request was not considered. The Insurance Company stated that they had already agreed to settle the case by offering to return the money paid by the Complainant.

I find that the Complainant had been pursuing her concerns regarding the policy with the Insurance Company since 2012. The Insurance Company agreed to refund the premium amount of Rs. 50000/- vide their letter dated 25.07.2014. I find that the Insurance Company had offered to refund the premium amount of Rs. 50000/- but had not implemented till date. The Insurance Company is, therefore, directed to refund the amount of Rs. 50000/- along with simple

interest of 6 % from 17.05.2012 i.e. date of first reply from the Insurance Company to the date of hearing at the office of Insurance Ombudsman.

**DATE: 23.05.2016**

**In the matter of Smt. Kawaljit Kaur**  
**Vs**  
**SBI Life Insurance Company Ltd.**

1. The Complainant stated that she had been mis-sold Insurance Policy Nos. 35009520708 and 35009520904 in March, 2011. She was told by the representative of the Insurance Company that the return under the policies on maturity would be more than the NSC bonds. On maturity, she received letters dated 12.12.2015 from the Insurance Company informing that she would be getting Rs. 174696/- against each policy whereas she had paid approx. Rs. 250000/- in each of the policy. She called up the concerned representative who told that this amount was deducted to give her Life Insurance Cover for whole life which she never required. She approached the Insurance Company alleging mis-sale of the policy. The Insurance Company informed that maturity proceeds were in accordance with the terms and conditions of the policy and no additional benefits were payable.
2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 18.05.2016 stated that the Insurance Policy nos. 35009520708 and 35009520904 were issued on the basis of the information provided in the proposal forms duly signed by the policyholder. The complainant had not opted for free look cancellation within the stipulated period. The benefits payable under the policy were clearly mentioned in the terms and conditions of the policy. The complainant had run the policies for full term of the policy and both the policies matured on 31.03.2016. The Insurance Company had called for requirement for payment of maturity value but the same had been submitted by the complainant till date. The Company was willing to pay the maturity amount as per the terms and conditions under the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold both the Insurance Policies on the promise of more return than the NSC etc. Accordingly, she had paid renewal premiums under the policy. She paid approx. Rs. 5 Lac under both the policies but she was receiving approx. 3.50 Lac

only under both the policies. The Insurance Company stated that maturity value under both the policies is in accordance with the terms and conditions contained under the policies.

I find that the Complainant was 61 years old at the time of inception of the policy. The Life assured was misguided that she would receive higher returns in comparison to investments in other conventional saving instruments. On perusal of the policy documents, I found that Complainant was issued two insurance policies with Sum Assured of Rs. 150000/- each for the premium paying term of 5 years. The Annual premium under each of the policy was Rs. 49703/- i.e. a total amount of Rs. 248515/- during the premium paying term of each of the policy. The Life Assured was to get basic Sum Assured plus bonus on completion of the term of the policy and refund of one Basic Sum assured on completion of 100 yrs of age or on death, if it happens before attaining 100 years of age. The Complainant was sold policies on the promise of higher returns in comparison to other conventional saving instruments. However, considering the Basic Sum Assured under the policies and concept of Life Insurance, it was certain that the LA would not receive the money as she was promised at the time of sale of insurance. Insurance is based upon the principal of division of risk. Insurance is not an instrument similar to other conventional saving schemes which are sold primarily for returns / dividends on savings. Under the current case, the Insurance policies were sold to a senior citizen on the promise of higher returns. She regularly paid the premiums under the policies as she was assured return of money only on maturity of policy and therefore, she did not raise any concern during the tenure of the policies. It appears that the policies were sold under false assurance with a view to hoodwink senior citizen. I therefore, hold that it is a case of mis-selling and **accordingly an award is passed with the direction to the insurance company that the Complainant should be paid an amount of Rs. 497030/- i.e. total premiums collected under both the policies and not the maturity amount as conveyed to the complainant.**

**DATE: 23.05.2016**

**In the matter of Sh. Krishan Baldev**  
**Vs**  
**SBI Life Insurance Company Ltd.**

1. The Complainant stated that he had been mis-sold Insurance Policy No. 57014784501 on the promise of return of money after 5 years. He was not given any details about the policy other than that he could withdraw his amount with profit after five years. He received two policy documents bearing No. 57014803703 and 57014784501 in the name of his daughter. His daughter was paying the premium under Insurance Policy No. 57014803703. After receiving the document, he found that he had been issued Insurance Policy with premium paying term of 20 yrs. He immediately contacted the representatives of the

Insurance Company who again assured him that the amount could be withdrawn after 5 years. He requested the Insurance Company that in view of his age and financial position, it will not be feasible for him to continue the policy. The Insurance Company declined his request as he had not applied under free look cancellation period.

2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 18.05.2016 stated that Ms. Purnima Diwan was policyholder under the policy while the complaint had been filed by Sh. Krishan Baldev. The Insurance Policy no. 35002452103 on the life of Ms. Purnima Diwan was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The complainant had not opted for free look cancellation within the stipulated period. After commencement of the policy in November, 2012, renewal premiums had been paid in the year 2013, 2014 and 2015. The policy is in force status.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that after receipt of policy document, he found that the Insurance Policy was for 20 yrs premium paying term. He contacted the representatives of the Insurance Company. However, he was assured that he could withdraw the amount after 5 years. Thus it was a case of mis-sale. The Insurance Company submitted that complainant had not applied for cancellation of policy under free look cancellation period.

I find that though the Insurance Policy had been issued in the name of Ms. Purnima Diwan i.e. daughter of the Complainant but as per the proposal form, the premiums are being paid by the complainant. The Complainant was 67 yrs of age at the time of inception of the policy and he had sought a 5 yrs premium paying term policy. He was, however, issued 20 yrs premium paying term policy. Since the current policy had money back features, he was assured that he would get back the amount after 5 years. However, I find on perusing the policy terms and conditions that the Complainant would get only Rs. 62000/- i.e. 10 % of the basic Sum Assured after 5 years. The policy was sold under false assurance with a view to hoodwink senior citizen. I ,therefore, hold that it is a case of mis-selling and **accordingly an award is passed with the direction to the insurance company to cancel the Insurance Policy No. 57014784501 and refund the total amount of Rs. 169996/- (inclusive of renewal premiums) i.e. total premiums received under the policy.**

**DATE: 27.06.2016**

**In the matter of Sh. Mukesh Kumar Singh**

**Vs**

**Life Insurance Corporation of India**

1. The Complainant stated that he had deposited Rs. 50000/- each in his and his wife's name vide Misc. Collection No. 3083 and 3082 dated 30.03.2005 in Hajipur BO of LIC. The Insurance Company issued Insurance Policy No. 535148398 for Rs. 10000/- against receipt No. 3082. However no Insurance Policy was issued against receipt no. 3083. He wrote several letters to the Concerned Branch Office but he did not get any response. He then sought information through RTI. The CPIO informed that Insurance Policy No. 535146855 and 53514657 had been issued against the receipt nos. 3083 and 3082 respectively. They also stated that Insurance Policy No. 535148398 had been issued erroneously. The said information was wrong as the Insurance Policy Nos. 535146857 and 535146855 were issued against the receipt Nos 2154 and 2155 respectively and not against the receipt Nos. 3083 and 3082. He filed appeal against the order of CPIO. The appeal was disposed off without providing any further information. He filed appeal to the 2<sup>nd</sup> Appellant Authority i.e. CIC. Before the matter came up for hearing before CIC, he was informed by LIC Patna Divisional Office that they were able to trace the amount of Rs. 90000/- and tried to refund the principal amount only. The Insurance Company stated that they had dispatched the cheques amounting Rs. 50000/- and Rs. 40000/- at his postal address but the same was not received by him. He visited the office of the Insurance Company to receive the amount but the Insurance Company put number of conditions including surrender of original Misc. receipts. He informed the branch office that he will surrender original Misc. receipts only if the Insurance Company issue policies amounting Rs. 50000/- and Rs. 40000/-- under Future Plus plan from 30.03.2005 or pay amount equivalent to the maturity proceeds treating the policies amounting Rs. 50000/- and Rs. 40000/- were issued on 30.03.2005.
2. The Insurer i.e. LIC of India in its SCN reply dated 17.05.2016 stated that Rs. 50000/- each was deposited in the name of Smt. Kumari Sudha and Sh. Mukesh Kumar Singh vide MR No.s 3082 and 3083 respectively dated 30.03.2005. An Insurance Policy for Rs. 10000/- was issued in the name of Smt. Kumari Sudha. The balance amount i.e. Rs. 90000/- under both the MR Nos. could not be adjusted and was lying under stale cheque written back account. They received complaint from the complainant including through RTI. They submitted before

CIC that there is no programme to locate the policy no. of a particular proposer on the basis of MR NO. They had refunded the amount vide cheque Nos 085500 and 085501 dated 21.08.2015 amounting Rs. 50000/- and Rs. 40000/- issued in the name of Sh. Mukesh Kumar Singh and Smt. Kumari Sudha respectively and the same were dispatched vide speed post no. EF131657165IN but the same were returned undelivered with remarks "Non Traceable". They again sent both the cheques on 17.09.2015 vide speed post no. EF213637879IN but the same were again returned undelivered on 29.09.2015 with the same remarks. It created a suspicion on the identity of the persons and they requested the complainant to surrender the original Miscellaneous Receipts along with discharge voucher but they had not received any communication from the complainant. They were ready to refund the amount to the complainant on production of original miscellaneous receipts.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had deposited Rs. 50000/- each in his and his wife name in the Insurance Company on 30.03.2005. The Insurance Company issued only one policy bearing no. 535148398 in the name of his wife Smt. Sudha Kumari with DOC as 30.03.2005. He followed up with the Insurance Company for issuance of Insurance policies for the balance amount but his request was not considered. The Insurance Company submitted that balance amount Rs. 90000/- was lying under stale cheque written back account and that the Insurance Company agreed to refund the amount to the complainant. The cheques were sent to the complainant vide speed post on 21.08.2015 and 17.09.2015 but the cheques were returned undelivered both the times. They were ready to refund the amount on production of original miscellaneous receipts.

I find that the Insurance Company had issued only one Insurance policy for the amount of Rs. 10000/- against the total amount of Rs. 1 Lac deposited by the complainant on 30.03.2005. Though, the complainant stated that he had been following up with the Insurance Company for the last 10 years for balance amount of Rs. 90000/- however he could not produce any document to substantiate his statement. During the personal hearing, the complainant could not produce any documentary evidence regarding his communication with the Insurance Company on this issue and could not give any satisfactory reply for not having made any written correspondence with the Insurance Company for about 10 years. However, I find that that the Insurance Company had already agreed to refund the balance amount of Rs. 90000/-, hence I see no reason to interfere with the decision of the Insurance Company. The Insurance Company is directed to make the payment within 30 days of the receipt of this order and

send the particulars of the same to this office for information and record. The complaint filed by the Complainant is disposed off.

**DATE: 23.05.2016**

**In the matter of Sh. Prithvi Raj Gohri**  
**Vs**  
**Life Insurance Corporation of India**

1. The Complainant stated that he had paid Rs. 45000/- in cash in 2006 to the agent of the respondent Insurance Company. The agent, however, deposited cheque in lieu of cash in the Insurance Company. The amount of Rs. 45000/- was adjusted towards issuance of new Insurance Policies no. 114749981, 331727755 and 331772756. The Insurance Policy No. 114749981 was issued with DOC as 29.11.2016, Premium payment term as Single Premium and Policy term as 05 Years. On maturity of the policy on 29.11.2011, he approached the Insurance Company for payment of maturity amount but he was informed that no amount was payable under the policy as the first premium cheque had been dishonoured and the policy was cancelled. As regards other two policies, he did not receive policy documents and on enquiry from the Insurance Company he was informed that status of both of these policies was "First Premium cheque Dishonour". He did not receive any information regarding dishonor of cheques in either of the policies.
2. The Insurer i.e. LIC of India in its SCN reply dated 16.05.2016 and 20.05.2016 informed that all the three policies had been cancelled on account of dishonor of First Premium cheque. Further, they do not have any record about the details of the cheques deposited under these policies. As per their guidelines regarding preservation and destruction of old records, register of dishonored cheques is to be preserved up to 3 years after the expiry of the FY. The policies under dispute pertain to FY 2006-07.
4. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had given cash to the agent of the Insurance Company who deposited the amount in the Insurance Company through cheque. The Insurance Company submitted that they do not have any correspondence regarding dishonor of cheques as the record pertaining to that had already been destroyed. I find that Insurance Policy No. 114749881 was issued with DOC as 29.11.2006 and date of maturity as 29.11.2011. The Complainant had also received the policy document under the policy. Since the Insurance Policy was issued with Single premium payment option, there was no occasion for complainant to approach the Insurance Company for payment of renewal premiums etc. Also there was no communication from Insurance Company for cancellation of policy or demand for return of original policy



document. The Complainant approached the Insurance Company only after maturity of the Insurance Policy and at that time, he was informed that nothing was payable in view of dishonour of first premium cheque. Hence, I held that Insurance Company had shown negligence and dereliction of duties under the Insurance Policy No. 114749881

As regards, the Insurance Policy Nos. 331727755 and 331727756, I find that the Complainant had receipt nos. 892736 and 892737 dated 08.01.2007 issued by the Insurance Company and in the receipts, the payment had been shown as made by "Cheque". The Complainant had never raised this issue or lodged any complaint with the Insurance Company till 2016. Hence, I hold that the complainant invoked his remedies only after the period of limitation had expired and therefore, see no reason to interfere with the decision of the Insurance Company in respect of Insurance Policy No. 331727755 and 331727756. The complaint filed by the Complainant in respect of policies no. 331727755 and 331727756 is disposed off. As regards Insurance Policy No. 114749881, an award is passed with the direction to the Insurance Company to refund the amount of Rs. 25000/- to the Complainant.

**DATE: 27.06.2016**

**In the matter of Sh. Zamir Ahmed**  
**Vs**  
**Bajaj Allianz Life Insurance Company Limited**

1. The Complainant stated that he was maintaining his bank account with Standard Chartered Bank, Connaught Place. He was convinced by one of the agent to buy Insurance Policy. He opted for investment policy in the year 2009 and gave a cheque amounting Rs. 400000/-. After that, he did not visit his bank. In September, 2013 he was informed that he would have to deposit the whole premium in advance. He paid an amount of Rs. 1200000/-. He submitted all documents to the Insurance Company till 21.11.2014. When he visited the Insurance Company office, he was told that his policy plan had been changed from investment plan to Pension plan as his file was submitted one day late. He requested the Insurance Company to change his policy to investment plan but the same was not considered.
2. The Insurer i.e. Bajaj Allianz Life Insurance in its SCN reply dated 20.05.2016 stated that the Insurance Policy was issued in 2009 and the complainant remained silent for 7 years. The Complainant had now requested to change the

policy from pension plan to investment plan or refund the total amount with interest. They were unable to consider his request as the policy stands matured.

3. I heard both the sides, the Complainant (represented by his son) and the Insurance Company. During the course of hearing, the Complainant stated that his father had opted for investment plan but he had been given annuity plan. On maturity of the policy, he submitted all the documents with the company till 21.11.2014. After some time when he visited the office of the Insurance Company, he was told by the representative of the Insurance Company that his plan had been changed from Investment plan to Pension plan as his file was submitted one day late. The Complainant admitted that no written or recorded correspondence had been done with the Insurance Company regarding the features / benefits available under the policy. The Insurance Company submitted that the Insurance Policy, a deferred annuity plan, was issued with DOC as 26.11.2009 and premium paying term as 05 yrs. The vesting date was 26.11.2014 and after that benefits were payable in accordance with terms and conditions contained under the policy. The complainant did not raise any concern under the policy and approached the company only after completion of the premium paying term.

I find that the current Insurance Policy was issued on 26.11.2009 with annual premium payment amount of Rs. 4 Lac. The Insurance Policy had vesting period of 5 years and as per terms and conditions under the policy, the following benefits are payable on vesting of the policy:

**Vesting Benefits**

On the survival of the Life Assured to the vesting date:

On the vesting date, Regular premium fund value plus the TOP up Premium fund value, if any, may be used to purchase an immediate annuity for the Life Assured at the immediate annuity rates and the terms and conditions as prevailing at that time either from the Company or any other Insurer as recognized by the IRDA in the open market as chosen by the Life Assured.

OR

Life Assured may receive in lump sum up to a maximum of 1/3<sup>rd</sup> of the total of Regular Premium Fund Value and Top up Premium Fund Value, if any, as on the vesting date. The balance amount will be used to purchase an immediate annuity for the Life Assured at the immediate annuity rates and the terms and conditions as prevailing at that time either from the Company or any other Insurer as recognized by the IRDA in the open market as chosen by the Life Assured.

The policyholder has to exercise this option at least 6 months before the vesting date.

From the above, it is evident that the benefits available under the policy had been clearly

stated under the policy. The Complainant also paid renewal premiums under the policy and did not raise any concern regarding the features or benefits available under the policy during all these years. Though, the Complainant submitted that he had contacted the representative of the Insurance Company but could not substantiate the same by producing any written correspondence with the Company. The Complainant also admitted the same during the personal hearing. The complainant's grievance was made only in 2016 after the maturity of the policy. Hence, I hold that the complainant invoked his appealable remedies only after the period of limitation had expired and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 20.07.2016**

**In the matter of Sh. Sanjiv Jain**  
**Vs**  
**Tata AIA Life Insurance Company Limited**

1. The Complainant stated that he had taken two policies from Tata AIA Life Insurance Company. The policies included medi-claim benefits and life Insurance. His agent had told him that he had to pay premiums for three years and accordingly he paid premiums for three years. He underwent bypass surgery in December, 2012 and submitted claim for his treatment as his policies included the claim against such critical illness. The Insurance Company, however, closed both his policies and sent refund cheques. He had disclosed all the information related to his health (Hypertension and Diabetes) to his agent. The agent had however, changed the information in the form. He had made several representations to the Insurance Company but nothing concrete was done by the company.
2. The Insurer i.e. TATA AIA Life Insurance Company in its SCN reply dated 20.05.2016 stated that the Insurance policies were issued on the basis of the fully filled and signed proposal form. Under Insurance Policy NO U 145473039, the renewal premium was due to be paid on 02.12.2012. The Complainant failed to pay the premium and the policy got lapsed. Under Insurance Policy NO. U 145591160, the Complainant had filed claim on 28.03.2013 in relation to the illness suffered and for medical treatment expenses. But the said claim was rejected vide their letter dated 21.06.2013 for the reason of non disclosure of previous illness and medical history. The payment of account value at the time of

intimation was credited in the account of the Complainant. After that, the complainant requested to reinstate the policy but the said request was declined on the basis of medical underwriting and previous medical records.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had applied for reinstatement of both his policies but his request was not accepted by the Insurance Company. The Insurance Company submitted that request for reinstatement was declined on medical grounds. Under Insurance Policy No. U 145591160, an amount of Rs. 120924.61 had already been paid towards account value. However during the course of hearing, the Insurance Company agreed to settle the matter. The Insurance Company vide e-mail dated 20.07.2016 informed that case has been settled and refund of premium has been made by a cheque no. 110902 dated 18.07.2016 amounting Rs. 150926.77 under Insurance Policy No. U 145473039. In view of refund of premium by the Insurance Company, I see no reason to interfere with the decision of the Insurance Company. The complaint is disposed off accordingly.

**DATE: 21.06.2016**

**In the matter of Sh. Ramesh Chander**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had taken one Insurance Policy in the name of his son. He was told that he had to pay single premium under the policy. Later on he came to know that he had to pay annual premium of Rs. 1 Lac for 20 Years. He could not afford to pay premium for 20 years in view of his family circumstances. He requested the Insurance Company to cancel the policy and refund the premium under the policy but his request was not considered.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 15.06.2016 stated that the policyholder had signed and submitted the proposal forms for insurance after understanding the key features of the policy. The Insurance Company had also effected the PIVC and the complainant had not raised any concern or issue in the same. The Insurance Policy was dispatched on 11.02.2015 and the first complaint under the policy was received on 09.02.2016 alleging mis-sale, incorrect contact details and discrepancies in signatures
- 3.** I heard the complainant as well as the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold insurance policy in the garbs of single premium policy. He can not afford to pay the annual premium of Rs. 1 Lac for 20 years. The Insurance Company reiterated its written submissions. I find that the Complainant work as a sales Executive in " Flipkart" having annual income of approx. Rs. 2.50 Lac and hence cannot afford to pay a premium of Rs. 103090/- per annum. I hold that it is a case of mis-sale and **accordingly an award is passed with the direction to the insurance company to cancel the policy no. 501-2778451 and refund the premium i.e. Rs. 103090/- received under the policy.**

**DATE: 21.06.2016**

**In the matter of Sh. Tara Chand Verma**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had been mis-sold insurance policy through tele-calling on the promise of grant of loan. He was told that he should not disclose details regarding loan benefits under the policy during verification process otherwise his loan amount will not be sanctioned. He was regularly in touch with the concerned person on telephone till the receipt of policy documents. However, after receipt of policy documents, his calls to that person went unanswered. He requested the Insurance Company to cancel the policy and refund the premium amount but his request had not been acceded to.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 15.06.2016 stated that the Insurance Policy was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The Insurance Company had also effected the PIVC and the complainant had not raised any concern or issue in the same. The Insurance Company received first complaint under the policy on 29.02.2016 alleging mis-sale in the name of sanction of loan. The request of the complainant could not be considered as the same was received after free look cancellation period.
- 3.** I heard the complainant as well as the Insurance Company. During the course of hearing, the Complainant stated that he was contacted on phone and had been

sold Insurance Policy in the name of sanction of loan. He was also advised not to disclose the loan benefits under the policy during the PIVC process. The person was continuously in touch with him through telephone calls till the receipt of policy document but after that he was uncontactable. The Insurance Company reiterated its written submissions. I find that the Complainant works as a "Daftari" in Delhi University and not much educated, hence cannot understand the intricacies and implications of free look period. I hold that it is a case of mis-sale and **accordingly an award is passed with the direction to the insurance company to cancel the policy no. 501-3813125 and refund the premium amount i.e. Rs. 25750/- received under the policy.**

**DATE: 27.06.2016**

**In the matter of Sh. Shyam Lal**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

1. The Complainants stated that they had been mis-sold an insurance policy in the month of September, 2015. The Insurance policy was to be issued with the Insured name as "Chhote Lal" whereas the same had been issued with insured name as "Shyam Lal" and proposer name as "Chhote Lal". They received the policy documents on 30.09.2015 and observing the discrepancies in the policy, they immediately contacted the concerned agent. He advised them to send the



request letter through whatsapp. They sent letter on 06.10.2015 but no reply was received. They visited the office of the Insurance Company and again gave letter to the concerned agent. He did not give any acknowledgment to this letter. When they did not get any reply within 2-3 days, they called at the customer care of the Insurance Company and they were informed that the Insurance Company had not received any complainant under the policy. They again visited the office of the Insurance Company and submitted a letter on 24.10.2015 requesting therein for cancellation of policy. The Insurance Company informed vide e-mail dated 03.11.2015 that their request for cancellation of policy could not be considered as the same had been received after free look cancellation period.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 16.06.016 stated that the Insurance Policy was issued on the basis of the information provided in the proposal form duly signed by the policyholder. They had received first complaint on 24.10.2015 seeking refund of premium on the ground that the complainants were facing fund problems. They had also stated that they had given request to the agent on 19.10.2015 and that their mobile no. and e-mail details were wrong. The request of the complainants could not be considered as the policy was issued as per the proposal form submitted by the complainants and also they had approached after free look cancellation period.
3. I heard the complainant as well as the Insurance Company. During the course of hearing, the Complainant stated that he had been issued policy with wrong particulars. He had received the policy documents on 30.09.215 and had sent request for cancellation of the policy to the agent on 06.10.2015 but he did not submit the same to the Insurance Company. He also showed the message sent through whatsapp to the agent of the Insurance Company. The Insurance Company reiterated its written submissions. I find that the policy documents under the policy had been delivered on 30.09.2015. The Complainant gave the request letter to the agent on 06.10.2015 for cancellation of policy but the agent apparently did not submit the same to the Insurance Company and kept the same with him. On getting no response from the agent and the Insurance Company, the complainant submitted letter to the Insurance Company on 24.10.2015. I hold that the Complainant had applied for cancellation of policy under free look period and accordingly **an award is passed with the direction to the Insurance Company to cancel the policy no. 501-3453187 and refund the premium i.e. Rs. 15295/- received under the policy.**

**DATE: 08.07.2016**

**In the matter of Sh. S K Malhotra**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

1. The Complainant stated that he had taken an ULIP Insurance Policy in 02/2009 with 7 years premium payment term. Under the policy, there was option of withdrawal / premium payment stop option after three years. He opted to stop premium payments after three years. At that time, he contacted the Insurance Company who told him that his fund value under the policy was Rs. 49459/-. However, nobody told him that the said amount was against the amount of Rs. 90000/- paid by him. He visited again the Company office on 19.05.2015 and was told that current fund value under the policy was Rs. 21701/-. He complained to the Insurance Company. The Insurance Company replied that to get maturity benefit, he should continue the policy for the entire term. Later on, he was surprised to receive cheque amounting Rs. 13192/- towards surrender of the policy. He requested the Insurance Company to provide him details about the surrender value but no details were provided to him. He had invested the amount of Rs. 90000/- but he received only Rs. 13192/-.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 15.06.2016 stated that the Insurance Policy was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The complainant vide his letter dated 25.02.2012 informed the Insurance Company that he had paid three installments and was not in a position to pay any further installments and requested to continue his policy without paying any further installments till maturity. They informed the complainant vide their letter dated 07.03.2012 that his request had been accepted and that Company will continue deduction of applicable policy charges and keep the policy in effect until the policy fund value does not fall below the amount equivalent to the sum of one Annualized Regular Premium of the Basic Plan and applicable surrender charge or else the policy shall stand terminated and only surrender value shall be paid. The Complainant was paid surrender amount Rs. 13191.53/- vide their letter dated 31.12.2015. The complainant made complainant regarding amount of surrender paid under the policy. They informed that the surrender value had been calculated in accordance with policy terms and conditions.
3. I heard the complainant as well as the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold Insurance Policy on the assurance that he could pay premiums for three years and after that he could stop renewal premium payment under the

policy. He paid premiums for three years and after that submitted letter to Insurance Company requesting therein to continue his policy without payment of any future premium by him. The Insurance Company accepted his request but he was not told about high mortality and other charges to be deducted every month from the policy. The Insurance Company foreclosed his policy without giving any intimation to him. The Insurance Company submitted that policy was terminated in accordance with term and conditions of the policy.

I find that Life Assured was 62 yrs old retired person at the time of procurement of policy. The mortality charges depend on the age of the life to be assured and it was essential that the same was to be conveyed to the policyholder at the time of proposing the insurance. The mortality charges are deducted from the premium amount deposited by the Life Assured and after deduction of high mortality charges combined with other charges, leaves a very meager amount for investment. Though the complainant was told that applicable policy charges will continue to be deducted for cover continuance but he was never conveyed the specific amount of charges to be deducted under the policy. Hence, I am of the considered view that it is a case of mis-selling and accordingly an award is passed with the direction to the Insurance Company to refund the total premium amount received under the policy after adjusting the amount already paid under the policy.

**DATE: 21.06.2016**

**In the matter of Sh. Baljinder Singh**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

1. The Complainant stated that he had been mis-sold insurance policies on the promise of single premium policy, pension and commission etc. other benefits. He did not receive any benefits and he also came to know that he had to pay regular premiums under the policies. He requested the Insurance Company to cancel the policies but his request had not been considered.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 16.06.2016 stated that Insurance Policy nos. 500-9570820 and 500-9570804 had already been cancelled and in its place policies no. 500-9684563 and 500-9684365 had been issued. All the Insurance Policies were issued on the basis of the information provided in the proposal forms duly signed by the policyholder. The

Insurance Company received first complaint under the policies on 01.08.2015 i.e. after two and half years from the issuance of first two policies and one and half years from the issuance of other three policies. The complainant alleged that he was promised that he will get monthly pension after five years by paying one premium and sought refund with interest. The request of the complainant could not be considered as the policy was issued as per the proposal form submitted by the complainants and also the complainant had approached after free look cancellation period.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policies on the promise of various benefits under the policies. The representative of the Insurance Company continued to mis-guide him regarding the benefits available under the policies. The Insurance Company submitted that the Complainant had taken two Insurance Policies in his name in 03/2013 and three policies in 01/2014 in his wife name. He made first complaint to the Insurance Company in 07/2015 only which was way beyond free look period.

I find that two Insurance Policies were issued in the name of Complainant in 03/2013. The Complainant did not raise any issue regarding the term and conditions of the policies after receipt of policy documents. Rather three more policies were purchased in 01/2014 in the name of his wife i.e. Sh. Jitender Kaur. Even after the receipt of the policy documents under three policies, the policyholder did not make any complaint to the Insurance Company regarding benefits available/ promised under the policies. The Complainant made first complaint to the Insurance Company on 28.07.2015 which was after more than two years under 2 policies and one and half years under 3 policies. I hold that the complainant invoked his remedies only after the period of limitation had expired and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 28.06.2016**

**In the matter of Sh. R K Choudhary**  
**Vs**  
**SBI Life Insurance Company Limited**

1. The Complainants stated that an Insurance Policy NO. 35002950804 in the name of Sh. R K Chadhary was purchased in May, 2010. Under the policy, they had paid approx. Rs. 3 Lac during the 5 years tenure of the policy. However on maturity in May, 2015, only an amount of Rs. 212000/- was transferred to the account of the policy holder. He felt shocked as he was under the impression that he would get not less than Rs. 4 Lac on maturity. He was misled by the agent who had told him that he would get Rs. 1 Lac more over and above the premium amount paid by him and also the whole life insurance cover will continue to exist. He felt cheated and requested the Insurance Company that he did not want whole life Insurance cover and also that full payment may be made to him now. But his request had not been considered. Another Insurance Policy No. 35019574105 in the name of Smt. Shanti Chaudhary was purchased in March 2012 and this policy is due for maturity in March, 2017. With bitter experience of past, she requested the Insurance Company that she did not want whole life Insurance Cover and full payment to be made to her on maturity in March, 2017. The Insurance Company had denied accepting her request.
2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 07.06.2016 stated that the Insurance Policy nos. 35002950804 and 35019574105 were issued on the basis of the information provided in the proposal forms duly signed by the policyholders. The complainants did not raise any issues regarding the terms and conditions of the policies during the free look period and enjoyed the benefits of the policies. The benefits payable under the policy were clearly mentioned in the terms and conditions of the policy. Insurance Policy No. 35002950804 had already matured and policy no. 35019574105 is due for maturity on 10.03.2017.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold two Insurance Policies. One Policy in the name of Sh. R K Chaudhary was sold in 05/2010 and another policy in the name of his wife Smt. Shanti Choudhary was sold in 03/2012. He was misled that he would receive Rs. One Lac over and above the premiums that he would be paying during the 5 year tenure of the policy. He paid approx. Rs. 3 Lac in his policy but he received only Rs. 212000/- on maturity. Another policy in the name of his wife is going to mature in 03/2017 and under this policy also he will receive the amount similar to his first policy.

The Insurance Company submitted that the complainant after procuring the policies in 05/2010 and 03/2012 had never raised any concern regarding the features/ terms and conditions of the policy. The Complainant had paid all the premiums under both the policies and one policy had already matured and payment had been made.

I find that the both the Insurance Policies were issued under Shubh Nivesh – Whole Life Plan”. Under the policy, the benefit payable on maturity had been stated as under “Basic Sum Assured along with the vested simple reversionary bonus, if any, shall be payable at the Endowment Maturity date. And on the Endowment Assurance with Whole Life Maturity Date an additional amount equal to the basic sum assured will be paid”. The Insurance Policy No. 35002950804 in the name of Sh. R K Choudhary was issued with Basic Sum Assured of Rs. 183000/-. The policy had already matured in 05/2015 and maturity amount had been paid. Under the second policy in the name of Smt. Shanti Chaudhary, all the due premiums had been paid. The Complainant after procuring the policies had never raised any concern regarding the terms and conditions/ benefits available under the policy. The complainant is raising issue only at the time of maturity of the policy. Hence, I hold that the complainant invoked his appealable remedies only after the maturity of the policy / payment of all the premiums and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 19.07.2016**

**In the matter of Sh. Amit Nagar**  
**Vs**  
**Birla Sunlife Insurance Company Limited**

1. The Complainant stated that he had been mis-sold Insurance Policy with the assurance of timely monetary and medi-claim rider benefits. On receipt of the policy bond, he found that rider and other monetary benefits were not mentioned in the policy. He returned the policy document to the agent for inclusion of the same. At the time of purchasing the policy, he was posted at Delhi but the Agent sent his policy document at his Bhatinda address which was mentioned on his driving license and the copy of the same was given to the agent for fulfillment of some document requirement. After continuing pursuing, he received duplicate policy with the same details and without any rider and other benefits. He had paid three years premiums under the policy. He had requested the Insurance Company to refund the entire money paid by him as the

policy was sold to him on false promises and commitment but the Insurance Company had not considered his request.

2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 15.06.2016 had informed that the Insurance Policy was issued on the basis of the information provided in the proposal form duly signed by the policyholder. The complainant is a Manager and associated with Punjab and Sind bank. The Insurance Policy was issued on 31.08.2011 and the complainant approached the Insurance Company in March, 2012 enquiring about medical rider and monetary benefits under the policy. The Complainant was informed that riders were admissible only at inception of the policy. The Complainant vide his letter dated 05.12.2012 approached the Insurance Company for refund of premium amount. The request of the complainant could not be considered as it was received after expiry of free look period. The policy document was sent at the registered address of the complainant. The Complainant had paid 6 HLY premiums under the policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that the representative of the Insurance Company had told him that there was medi-claim rider benefits under the policy but no benefits were not mentioned in the policy. Also at the time of taking policy, he was servicing in Delhi but his Bathinda address had been mentioned in the policy. The Insurance Company submitted that the Insurance Policy was issued in accordance with the proposal form submitted by the complainant and there was no discrepancy in it.

I find that the Insurance Policy No. 005078143 was issued on 31.08.2011 on the basis of proposal form dated 27.08.2011 submitted under the policy. Under the proposal form, the address for communication had been stated as "1181, Model Town, Phase-3, Bathinda." And the same address had been mentioned on the policy document, hence there was no discrepancy in it. During the course of hearing, the complainant submitted that he had requested for issuance of duplicate policy pack under the policy but he admitted that at that time also, he had not given any request to the Insurance Company for change of his address under the policy. I also find that complainant had not opted for any riders in the proposal form. Further, the complainant approached the Insurance Company first time in March, 2012 way beyond the free look cancellation period after procuring the policy on 31.08.2011. Hence, I see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE : 21.06.2016**

**In the matter of Sh. Om Prakash Malhotra**  
**Vs**  
**Life Insurance Corporation of India**

- 1.** The Complainant stated that he had been mis-sold Insurance Policy by the agent of the Insurance Company on 28.01.2015. He was told that upon payment of one time premium amount of Rs. 103090/- an amount of Rs. 750/- per month will be credited to his account. He had told the agent to not to purchase the policy, if the amount of annuity was less than Rs. 750/- but she had purchased the policy. He asked the agent to cancel the policy and refund the amount paid by him. He was asked to submit application without putting any date and the agent assured to do the needful. He gave application to the agent and was continuously in touch with the agent through SMS and Whatsapp but to no avail.
- 2.** The Insurer i.e. LIC of India in its SCN reply dated 15.06.2016 stated that the Insurance Policy had been issued under New Jeevan Akshay VI plan with DOC as 28.01.2015 for a single premium of Rs. 100000/-. It is an immediate pension plan and monthly annuity @ Rs. 563/- had been disbursed to the complainant up to 05/2016 through NEFT.
- 3.** I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had given request for cancellation of policy and refund of premium amount to the agent of the Insurance Company immediately after the receipt of the policy documents. The agent kept him assuring that his request for refund was under progress. He also showed whatsapp conversation with the agent on this subject since 02/2015. The Agent submitted his written request to the Insurance Company in



September, 2015 only. During the personal hearing, the Insurance Company agreed to cancel the policy and refund the premium amount after deduction of annuity amount paid till date. The Insurance Company is directed to make the payment within 30 days of the receipt of this order and send the particulars of the same to this office for information and record.

**DATE: 27.06.2016**

**In the matter of Sh. Brij Narayan gupta**  
**Vs**  
**Life Insurance Corporation of India**

- 1.** The Complainant stated that he had one Insurance Policy of LIC of India which had matured. The agent of the Insurance Company got completed formalities for payment of maturity amount under that policy and also asked him to buy a new policy out of the maturity amount. He told the agent that he would be requiring money for study of his children. The agent told him that he could take loan under the policy as per his requirement. He received some amount in his bank account in the month of December, 2015. When he visited his hometown, he received two policy documents on 25.02.2016 under Insurance Policies bearing no. 316027308 issued in his name and 316028679 issued in his wife's name. On perusing the terms and conditions under the policy no. 316028679, he came to know that it was a pension plan and there was no provision of loan or surrender under the policy. He contacted the agent for cancellation of policy but he kept on lingering the issue. Then, he requested the Insurance Company to cancel this policy and refund the premium amount under the policy but his request had not been considered.
- 2.** The Insurance Company neither submitted its reply nor was it represented by anyone during the hearing on 20.06.2016.

3. I heard the complainant. The Insurance Company was absent and none represented them. The complainant stated that he had received the policy on 25.02.2016 on his visit to his home town and after observing discrepancies, he contacted the concerned agent for cancellation of policy. The agent, however, kept on lingering the issue on one excuse or other and did not help in cancellation of policy. When he did not get satisfactory reply after repeated requests, he contacted the Insurance Company for cancellation of policy. I find that Insurance Policy was issued with DOC as 28.12.2015. The Insurance Policy had been issued in the name of Smt. Seema Gupta, Aged 30 Yrs and is an Immediate Annuity Insurance Policy. I hold that sale of "Immediate annuity plan" to a 30 year old person smack of a mis-sale. According to the complainant, she does not need regular pension payment at this stage. In fact, the need of the complainant was to buy a product which would mature after some years and the money would help provide for educational or to fulfill social obligations. Hence, I hold that it is a case of mis-sale and accordingly, an **award is passed with the direction to the insurance company to cancel the policy and refund the premium i.e. Rs. 230000/- after deduction of annuity amount already paid under the policy.**

**DATE: 27.06.2016**

**In the matter of Sh. Afaroi**  
**Vs**  
**Life Insurance Corporation of India**

1. The Complainant stated that he had purchased an Insurance Policy of LIC of India on 18.07.2014. On 02.02.2015, his bike was hit by Haryana Roadways Bus and due to this accident, his one leg had to be amputated above the knee. His second leg also does not function completely. He lodged the disability claim under the Insurance Policy with the Insurance Company in August, 2015. The Insurance Company repudiated disability benefits stating that the same was not admissible in view of term and conditions contained under the policy.
2. The Insurer i.e. LIC of India in its SCN reply dated 14.06.2016 stated that as per policy condition "Accidental injuries which independently of all other causes and within 180 days from the happening of such incident result in irrevocable loss of the entire of both eyes sight or in amputation of both hands at or above the wrists or in the amputation of one hand at or above the wrist and one foot at or above the ankle, shall also be deemed to constitute such disability. In the instant case, disability claim was not admissible.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had lodged claim for payment of disability benefits under the policy but the same was not admitted. The Insurance Company submitted that disability benefit was not admitted in view of terms and conditions contained under the policy.

I have gone through the conditions regarding admissibility of disability benefits under the policy and I find that there is some difference in English and Hindi version of the said conditions. As per conditions stated in English version "..... Notwithstanding what is mentioned above, Accidental injuries which independently of all other causes and within 180 days from the happening of such accident, result in irrecoverable loss of the entire sight of both eyes or in the amputation of both hands at or above the wrists or in the amputation of both feet at or above ankles, or in the amputation of one hand at or above the wrist and one foot at or above the ankle, shall also be deemed to constitute such disability. "

The Hindi Version of the same is as under:

".....दुर्घटनावश चोटे जो अन्य सभी कारणों से स्वतंत्र हो और ऐसी दुर्घटना के होने से 180 दिनों के भीतर हो, जिसके फलस्वरूप दोनों आंखों की सम्पूर्ण द्रष्टि या बोलने की या सुनने की क्षति हो जाए या एक/ दोनों हाथ/हाथों का अंगच्छेदन कलाई से या उससे ऊपर से हो जाए या एक/ दोनों पैर/ पैरों का अंगच्छेदन टखनो पर या उससे ऊपर हो जाए, या किन्ही प्रमुख अंगो या उनकी प्रकार्यता की क्षति हो जाए, उसे भी ऐसी अपंगता माना जाएगा "

The medical certificate issued by Office of Civil Surgeon, Jhahjjar shows the disability as 90% amputation @ Lower limb and the Complainant had lodged his claim for disability benefit as per condition "एक/ दोनों पैर/ पैरों का अंगच्छेदन टखनो पर या उससे ऊपर हो जाए". During the personal hearing, the Insurance Company admitted that there was difference in English and Hindi version regarding the disability condition but also pointed out that "In case of dispute in respect of interpretation of these terms and conditions and special provisions/ conditions the English Version shall stand valid."

In the instant case, the Life assured had amputation in only one leg and as per terms and conditions contained in English version, the disability benefit is not admissible. Hence, I see no reason to interfere with the decision of the Insurance Company. However, considering the fact that the complainant had 90% permanent amputation in his one leg, an amount equal to 20 % of the Basic Sum Assured under the policy i.e. an amount of Rs. 100000/- on an ex-gratia basis is granted to the complainant. The Insurance Company is directed to inform the payment particulars to this office within 30 days of receipt of this order. The ex-gratia payment would not affect the continuation and terms and conditions of the policy. The Insurance Company is also directed to go through translation / ambiguity in the policy documents and take immediate remedial steps to rectify the same.

**DATE: 27.06.2016**

**In the matter of Smt. Manju Bhatia**  
**Vs**  
**SBI Life Insurance Company Ltd.**

1. The Complainant stated that she had a SBI Lifelong Pension Plan-II Policy NO. 07001667908 since 05.01.2004 and had been paying premium regularly. She shocked to know that the last three premiums had not been properly credited in her policy account due to increase in service tax and late presentation of cheque by SBI Life Office. The details of the premium paid against the policies were as under:

<b>Date of Premium Paid</b>	<b>Prem. Demanded/ accepted by SBI</b>	<b>Premium Paid</b>	<b>Reason for non credit of premium</b>
21.01.2013	Rs. 10404.00	Rs. 10404.00	Increase in Service Tax
10.06.2014	Rs. 10404.00	Rs.	Cheque was presented

		10404.00	late
24.01.2015	Rs. 10454.00	Rs. 10454.00	Increase in Service Tax
28.11.2015	Rs. 11450.00	Rs. 11450.00	

The Insurance Company never updated / demanded the increased premium amount due to increase in service tax while depositing the premium personally on 21.01.2013 and 24.01.2015. The Insurance Company further informed that they had returned the excess amount of Rs. 4404/- and Rs. 7304/- vide cheque no. 382049 and 961751 dated 31.03.2014 and 12.02.2015 as part refund of premiums. She had however not received any of the cheques till date.

2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 20.05.2016 stated that under the policy, the policyholder can pay either the installment premium or the minimum Yly contribution of Rs. 3000/- to keep the policy in force. Whenever the amount paid is less than the installment premium but more than or equal to the minimum yearly contribution i.e. Rs. 3000/-, it is presumed that the policyholder has chosen to pay the minimum contribution and after allocating Rs. 3000/- towards the premium, the remaining amount will be refunded. The change in the annual premium amount was due to change in the service tax. The details of premium paid and adjustment towards premium are as follows:

<b>Premium Due Date</b>	<b>Premium Due</b>	<b>Amt. Paid by Complainant</b>	<b>Amount Adjusted</b>	<b>Unadjusted Amount</b>
05.01.2013	Rs. 10454.00	Rs. 10404.00	Rs. 3000.00	Rs. 4404/-
05.01.2014	Rs. 10454.00	0	Rs. 3000.00	
Complainant had submitted cheque dated 15.03.2014 on 10.06.2014 which was dishonored due to outdated cheque and Rs. 150/- was charged as dishonor charges.				
05.01.2015	Rs. 10454.00 + Rs. 150	Rs. 10454.00	Rs. 3150.00	Rs. 7304/-
05.01.2016	Rs. 10454.00	Rs. 11450.00	Rs. 10987.00	Rs. 463/-
			Total Amt. lying in deposit	Rs. 12171/-

The Insurance Company submitted that they had refunded the unadjusted amount of Rs. 4404/- and Rs. 7304/- through cheque but the same had not been realized till date. Thus, a total of Rs. 12171/- was lying with the company. The Insurance Company was ready to refund the said amount of Rs. 12171/- or to waive the cheque dishonor charges and ready to adjust the amount lying with the company to the outstanding premiums subject to payment of arrears of premiums by the complainant. For this an amount of Rs. 10200/- was required.

**3.** I heard both the sides, the Complainant (represented by the husband) and the Insurance Company. During the personal hearing, the Complainant stated that the Insurance Company had not accounted for full premium amount under his policy since 2013 onwards. Further, his cheque dated 15.03.2014 deposited in Insurance Company office on 10.06.2014 had been sent late for clearing which resulted in dishonor of cheque. The less adjustment of premium amount will reduce Targeted Personal pension Account balance in the Insurance Policy. The Insurance Company submitted that the full amount could not be adjusted as the annual premium had increased on account of change in service tax and they had not received the full amount towards the premium. As per the terms and conditions under the policy, they had adjusted the minimum Yly contributions as per the above stated table. They had refunded the balance unadjusted amount by cheque but the same had not been realized and thus unadjusted amount of Rs. 12171/- was lying with them. The Insurance Company had presented the cheque dated 15.03.2014 on time but the same was returned undelivered due to outdated cheque. The Insurance Company was ready to refund the unadjusted amount or to adjust the amount to the outstanding premiums subject to payment of balance premium amount by the Complainant. They were also ready to waive the cheque dishonor charges of Rs. 150/-.

During the personal hearing, the Insurance Company consented to resolve the premium related issue by adjusting the amount lying with them towards premium account under the policy and also by waiver of cheque dishonor charges imposed by them. The Complainant also consented for the same. Accordingly, the Insurance Company is directed to complete the policy premium account under the policy for the premium year 01/2013, 01/2014 and 01/2015 from the unadjusted amount lying with them and on receipt of balance amount from the policyholder so that premium account is updated under the policy and would not effect the Targeted Personal pension Account balance on maturity on this issue. The compliance of the same shall be intimated to this office within 30 days of the receipt of the order for information and record.

**DATE: 28.06.2016**

**In the matter of Sh. N K Deswal**  
**Vs**  
**SBI Life Insurance Company Limited**

- 1.** The Complainant stated that he was contacted through tele calling five years back and was told that SBI had launched a new scheme where he had to pay Rs. 2000/- per month and after 5 years he would get an amount of Rs. 186000/-. He was also told that apart from the above stated benefit, he will be covered for an insurance of Rs. 1 Lac. On expiry of 5 years, he was surprised to find the maturity amount as Rs. 118476/- only. He immediately contacted the concerned agent and after repeated calls, he told him that he may have said Rs. 140000 to Rs. 150000 and not Rs. 186000. On 30.01.2016, he received an amount of Rs. 116464/- in his bank account through NEFT. No satisfactory reply was provided by the Insurance Company for short payment of Rs. 2012. He had deposited an amount of Rs. 120000/- and he had received only Rs. 116464/- on maturity.



2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 16.06.2016 stated that the Complainant had applied for SBI Life Shubh Nivesh plan and accordingly Insurance Policy bearing no. 35007901005 was issued with DOC as 29.01.2011 for a basic sum assured of Rs. 1 Lac. The complainant did not raise any issues regarding the terms and conditions of the policy after receipt of the policy documents. The Insurance Policy had matured on 29.01.2016 and maturity amount of Rs. 116464/- had been credited in the bank account of the policyholder on 29.01.2016. As regards difference of Rs. 2012, they had informed the complainant that monthly premium of Rs. 2012/- due on 29.09.2015 was adjusted afterwards and the said amount of Rs. 2012/- was showing as deposit. Hence while printing the maturity intimation letter, the said amount got added to the maturity amount and maturity amount was shown excess, which was technical error.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policy No. 35007901005 in January, 2011. He was assured that on payment of Rs. 2000/- per month for 5 years, he would get Rs.186000/- after 5 years. He paid the amount but he received only Rs. 116464/- on maturity of the policy. The Insurance Company submitted that complainant after procuring the policy in 01/2011 never raised any concern regarding the features/ terms and conditions of the policy during the term of the policy.

I find that the current Insurance Policy was issued on 29.01.2011. Under the policy, the benefit payable on maturity had been stated as under "Basic Sum Assured along with the vested simple reversionary bonus, if any, shall be payable at the Endowment Maturity date." The policy was issued with Basic Sum Assured of Rs. 1 Lac under "Shubh Nivesh" plan. The Complainant after procuring the policy in 01/2011 had never raised any concern regarding the terms and conditions/ benefits available under the policy. The complainant raised issue only at the time of maturity of the policy. Hence, I hold that the complainant invoked his appealable remedies only after the maturity of the policy and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 12.07.2016**

**In the matter of Sh. R P Mittal**

**Vs**

**Life Insurance Corporation of India**

1. The Complainant stated that he had taken an Insurance Policy no. 122459811 on 28.07.2004. The Insurance Policy was issued with Sum Assured amount of Rs. 250000/- and Yly premium amount of Rs. 12010/- for 12 yrs. He had paid all the premiums under the policy. He was in receipt of a letter dated 06.01.2016 from Insurance Company informing that maturity sum assured under his policy was wrongly written as Rs. 250000/- instead of correct sum assured as Rs. 59450/-. He had paid Rs. 144120/- under the policy. He had requested the Insurance Company to pay him premium amount which had been paid by him under the policy.
2. The Insurer i.e. LIC of India in its SCN reply dated 23.06.2016 stated that the current Insurance Policy was taken under Jeevan saral Plan. Under this plan, the customer has to decide the premium amount to pay on monthly basis. After determining the premium amount, the sum assured payable on death gets automatically determined. The death cover will be 250 times of the basic monthly premium and under this case it was Rs. 250000/- (Rs.1000/- monthly premium \*250). However, the Maturity Sum Assured differs in accordance with age at entry and term of policy. Accordingly, the Maturity amount under this policy was Rs. 5945/- against monthly premium of Rs. 100/- and therefore maturity sum assured was Rs. 59450/-. However, due to typographical error, only the death sum assured appeared on the policy document. On observance of the error, the complainant was informed about the same. Had any mis-happening had occurred under the policy during the term of the policy, the Insurance Company would have paid death sum assured of Rs. 250000/-, however on maturity, the complainant was eligible for maturity sum assured of Rs. 59450/- only.
3. I heard both the sides. The complainant submitted that insurance policy specifically mentions that it was for a sum of Rs. 2,50,000/- and therefore he was entitled to receive the said sum as there was no question of any mistake in issuance of the policy. The Insurance Company submitted that Complainant had purchased Jeevan Saral Policy in the year 2004. Death Sum assured and Maturity Sum Assured differs under this plan. The death benefit is directly related to the premiums paid which is 250 times the monthly premium together with loyalty additions, if any, and returns of premiums excluding first year premiums and extra/rider premium, if any. The Maturity Sum

Assured depends on the age at entry of the life to be assured and is payable on survival of the Life Assured at the end of the policy term. However, due to programming error only the death sum assured was mentioned in the policy bond and maturity sum assured was not mentioned.

I find that the complainant had bought Jeevan saral Policy in 2004 with annual premium payment of Rs. 12010/-. The policy has unique feature having different sum assured i.e. Death Sum Assured and Maturity Sum Assured. The death sum assured is 250 times of the monthly premium chosen and the Maturity Sum Assured is calculated depending on two factors i.e. age at entry and term of the policy. Accordingly death sum assured was Rs. 250000/- (250 times of the monthly premium paid i.e. Rs.12010/12). Similarly maturity sum assured at the age of 57 years (while taking the policy) and policy term of 12 years is Rs. 5945/- against monthly premium of Rs. 100/- and therefore maturity sum assured was to be Rs. 59450/-. If complainant could have paid Rs. 50462/- as annual premium, then the maturity sum assured would be Rs. 250000/-. The complainant admitted that he had paid Rs. 12010/-annual premium and as such claim for maturity sum assured amount of Rs. 250000/- does not stand at all.

It is true that only sum assured is mentioned on the policy document. The typographical error / omission can't entail the complainant to receive the amount which is not admissible under the policy. Parties to the agreement are not entitled to get benefits of apparent mistakes. Moreover, in the policy itself, it is mentioned that "You are requested to examine this policy, if any mistake is found therein, please return it immediately for correction". The Hon'ble National Commission in the case Satya Deo Malviya vs Life Insurance Corporation of India, passed on 19.01.2004 while disposing the original petition No. 178 of 1995 had upheld this position. The District Disputes Redressal Forum, Kolkata Unit-II (Central) while disposing of the complaint case no. CC/457/2015 dated 23.02.2016 in Animesh Ganguli Vs LIC relied on the same judgment. Hence, I hold that the complainant is entitled to receive the eligible Maturity sum assured amount of Rs. 59450/- only along with other benefits. The complaint filed by the Complainant is disposed off.

**DATE: 05.07.2016**

**In the matter of Sh. Ashok Gupta**  
**Vs**  
**Birla Sunlife Insurance Company Limited**

- 1.** The Complainant stated that he had been mis-sold Insurance Policies by making false promises of refund against the existing policies. He took the policies in the hope of getting back the money but he did not get any refund. He was sold

insurance policies of different companies out of which two policies were from Birla Sunlife Insurance Company Limited. He requested the Insurance Company to cancel the policies and refund the premium amount but his request was not considered.

2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 25.06.2016 stated that the Complainant had applied for policies and the same were issued as per the information provided by him in the application form. The Complainant was a Director in a company and had paid a total amount of Rs. 55531/- under both the policies. The Complainant had approached the Insurance Company for grievance under the policies first time on 12.04.2016 i.e. one and half years after the issuance of policy.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold Insurance Policies on the promise of cancellation of his policies with other Insurance Companies. The Insurance Company submitted that the Insurance Policies were issued in 09/2014 and the first complaint under the policies was received by them on 12.04.2016.

I find that both the Insurance Policies were issued in 09/2014. The complainant did not raise any concern regarding the policies after receipt of policy documents. The complainant, a director in a company indulged in Import Export business and being a prudent person should have been careful while doing financial transactions in the name of cancellation of policies of one Insurance Company by taking policies of other Insurance Companies. He lodged first complaint well beyond the expiry of free look cancellation period. However, considering the facts of the case that the complainant was trapped in the name of cancellation of existing insurance policies and was issued new insurance policies of various companies, **the Insurance Company is directed to convert the insurance policy nos. 006580675 and 006581084 into a single premium policy with maturity date 5 years from the date of commencement of the policy.**

4. 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.

**DATE: 04.07.2016**

**In the matter of Sh. Vipin Kumar Jain**  
**Vs**  
**Bajaj Allianz Life Insurance Company Limited**

1. The Complainant stated that he had been mis-sold Insurance Policy in the name of cancellation of his policies of Reliance Life Insurance Company Limited. He was contacted on telephone by a person claiming to be from Insurance Fund Deptt and was told that by making investment in Bajaj Allianz Life Insurance Company (which will be refunded), he would get the refund amount of his Reliance Life Insurance policies. He, however, did not receive the amount. He contacted the Insurance Company and stated that his details regarding weight, illness was incorrect in the policy and that his signature had been forged on the policy. He did not get any response from the Insurance Company.
2. The Insurer i.e. Bajaj Allianz Life Insurance Company in its SCN reply dated 27.06.2016 stated that the Complainant being a prudent person (being a bank employee) had applied for Insurance vide proposal dated 05.09.2013. The said proposal was accepted and Insurance Policy No. 0305586763 was issued with DOC as 09.09.2013. The policy documents were dispatched on 11.09.2013 and the first complaint under the policy was received on 06.02.2016 i.e. after 2 and half years from the commencement of policy. The Insurance Company was not

liable for any alleged telephone calls made by any person. The complainant had paid only one premium under the policy and was in lapsed status.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policy on the promise of cancellation of his policies of other Insurance Company. His personal details under the policy were incorrect and his signatures had also been forged. The Insurance Company submitted that the Insurance Policy was issued in 09/2013 and complainant made first complaint under the policy on 06.02.2016 which was more than two years after the procurement of policy. I find that the current Insurance Policy was issued with DOC as 09.09.2013. The Complainant in his complaint had stated that his weight had been mentioned as 78 KG whereas his actual weight is 110-120 KG and that he was a heart patient since 2012 but the same had not been mentioned in the proposal form. The complainant, an officer in a Nationalized Bank ( at the time of procuring the policy) and being a prudent person should have read the policy documents and if there were aberrations in the same, he could have informed the same to the Insurance Company immediately. Rather the complainant did not raise any issue regarding discrepancies and forgery of signatures, if any, in the proposal form on receipt of policy documents. He lodged first complaint under the policy with the Insurance Company only in 01/2016 which was way beyond after the procurement of policy in 09/2013. I hold that the complainant invoked his appealable remedies only after two years and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 04.07.2016**

**In the matter of Sh. Varun Jain**  
**Vs**  
**Max Life Insurance Company Limited**

1. The Complainant stated that he had been mis-sold Insurance Policy by a person named Sh. Saurabh Singhanian who claimed to be having good links with IRDA officials and was sold this policy to cancel all his earlier policies. After receipt of policy documents, Sh. Saurabh told him to send the policy documents to him as he would arrange for surrender of the policy. He sent the documents to Sh. Saurabh on 08.07.2013. He was told on 17.07.2013 that his policy had been surrendered and he will receive the amount very soon but he did not get the amount. After some time, he was told that his policy had been misplaced and he had to get the duplicate copy of the policy. His signatures had also been forged under the policy. He had requested the Insurance Company to cancel his policy vide his letters dated 09.03.2016 and 06.05.2016.
2. The Insurer i.e. Max Life Insurance Company in its SCN reply dated 30.06.2016 stated that the Complainant had applied the Insurance Policy vide proposal form dated 19.06.2013 and accordingly Insurance Policy bearing no. 888252566 was issued with Date of commencement as 19.06.2013. The policy document was delivered to the complainant on 01.07.2013. On 20.12.2013, the complainant requested for issuance of duplicate policy pack as he had lost the previous policy pack. Accordingly duplicate policy document was issued to the complainant on 21.12.2013. The complainant after a lapse of nearly 2 years from the delivery of the policy document i.e. on 14.10.2015 raised grievances with IRDA regarding mis-selling of the policy. The complainant was also asked to send 10 specimen signatures duly attested by bank. However, the same could not be verified as the complainant had been using different signatures at different times.
3. I heard both the sides, the Complainant (represented by his father) and the Insurance Company.

I find that the current Insurance Policy was issued with DOC as 19.06.2013. The Complainant in his complaint and also in the hearing stated that he had given the policy pack to the representative of the Insurance Company for cancellation of the same under free look cancellation period but the representative misplaced the policy pack. I find that complainant had applied for issuance of duplicate policy on 20.12.2013 and the same was issued to him on 21.12.2013. Even after issuance of the duplicate policy document on 21.12.2013, the complainant did not raise any concern under the policy and preferred to remain silent. He never submitted any letter regarding mis-sale or forgery of signatures to the Insurance Company. He raised first concern under the policy only on 14.10.2015 after nearly 2 years from the procurement of policy and that also through IRDA. I have also examined the signatures available on the proposal form and other



documents submitted by the complainant. On perusal of the signatures available on the proposal form, driving license of the complainant, Bank attested signatures submitted by the complainant and signatures available on the complaint letter submitted to this office, I find that there is apparent difference in all the signatures and he had been using different signatures on different documents. The complainant could not substantiate any of his contention raised in his complaint letter. Hence, I do not see any reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 04.07.2016**

**In the matter of Sh. Anil Kumar**  
**Vs**  
**Max Life Insurance Company Limited**

- 1.** The Complainant stated that he was having 6 policies of Max Life Insurance Company Limited. In May, 2015, he was approached by Sh. Prashant Saxena on telephone and was advised to buy three Insurance policies for a total amount of Rs. 2 Lac. He was told that these policies were single premium policies and Sh. Saxena also told that he would arrange partial withdrawal from his existing policies to fund the new policies. However, he was told to give 3 cheques amounting Rs. 51750/-, Rs. 77626/- and Rs. 75000/- initially. Sh. Paras Saxena also told him that partial withdrawal amount of Rs. 2 Lac will be credited to his bank account. He, however, received only Rs. 120000/- as part withdrawal amount on 08.09.2015 in his account and was told that balance amount of Rs. 80000/- will be credited soon. On receipt of new policy documents, he came to know that the new policies had been issued with annual premium mode. He immediately contacted Sh. Paras Saxena and requested him to cancel the new policies. He also visited the Insurance Company office number of times for cancellation of his policies. Subsequently, he was told to file written request which he submitted on 04.03.2016. The Insurance Company informed that his request for cancellation of policies could not be considered as the same had been received after free look cancellation period.
  
- 2.** The Insurer i.e. Max Life Insurance Company in its SCN reply dated 30.06.2016 stated that the Complainant had applied for procurement of three insurance policies on different dates. He applied first policy vide proposal dated 05.06.2015 and the Insurance Policy No. 273939025 was issued on 12.06.2015. Thereafter on 28.07.2015, the complainant submitted another proposal against which policy

no. 276606936 was issued on 31.07.2015. For this policy, the complainant had also undergone requisite medical examination. Then again on 08.09.2015, the complainant submitted another proposal form and third policy no. 755030699 was issued on 17.09.2015. The complainant had also signed the detailed benefit illustrations form under all the policies. The complainant made request for cancellation of policies on 04.04.2016 which was denied being outside free look period.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold three insurance policies on the promise of single premium policy. He could not afford to pay Rs. 2 Lac Annual Premium under the policies. The Insurance Company submitted that the policies had been issued on the basis of proposal forms submitted by the complainant and had applied for cancellation of policies after the expiry of free look cancellation period. I find that Annual Premium amount under three Insurance policies is Rs. 200000/- whereas the annual income of the complainant had been shown as Rs. 350000/- in the proposal forms. Even in the tele-calling sheet of the Insurance Company, the annual income had been stated as Rs. 250000/- The Annual premium paying liability under Insurance policies is much more in comparison to the income of the Life assured. Also no ITRs / documents etc. had been procured to substantiate the financial soundness of the Complainants to pay the future premiums. I find that prudent financial underwriting was not followed in the policies. **Accordingly an award is passed with the direction to the Insurance Company to cancel the Insurance policy nos. 273939025, 755030699 and 276606936 and refund the total premium amount of Rs. 199995/- received under the policies.**

**DATE: 28.07.2016**

**In the matter of Smt. Rukmani Devi**  
**Vs**  
**Bajaj Allianz Life Insurance Company Limited**

1. The Complainant stated that she is 59 yrs old widow and was having two insurance policies of LIC of India, one in the name of her deceased husband and

one in her own name. She had submitted the necessary papers to the agent of the Insurance Company for payment of amount under the policies. In 2014, she was contacted through telephone and was lured to buy insurance policies in the name of making payment under two policies. She was contacted again and again by different persons through telephone and was told to buy insurance policies on one pretext or another. She was told that her refund cheques amounting Rs. 1244430/- were ready. Accordingly she was sold 15 policies of various insurance companies involving amount of more than Rs. 10 Lac. Out of these 15 policies, 2 policies were of Bajaj Allianz Life Insurance Company. She requested the Insurance Company to cancel the policies but her request had not been considered.

2. The Insurer i.e. Bajaj Life Insurance Company in its SCN reply dated 27.06.2016 stated that Sh. Ravinder Mohan, the Life Assured under the policies, had opted for policies by submitting two proposals. On the basis of those proposals, Insurance policies 0324151178 and 324359970 were issued with DOC as 19.08.2015 and 24.08.2015 respectively. The first complaint under the policy was received on 21.04.2016 i.e. about 8 months after the commencement of policy. The Insurance Company was not liable for any alleged telephone calls made by any person.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold insurance policies of different insurance companies on the promise of refund of his money in LIC policies. She had been sold 15 Insurance Policies of different Insurance companies involving amount of more than Rs. 10 Lac annually. She could not afford to pay Rs. 10 Lac Annual Premium under all the policies. The Insurance Company submitted that the policies had been issued on the basis of proposal forms submitted by the complainant. The complainant had applied for cancellation of policies after the expiry of free look cancellation period. I find that a total of 15 Insurance Policies pertaining to 7 insurance companies (3 Reliance Life, 3 HDFC Life, 2 Bajaj Allianz, 2 Exide Life, 1 Future Generali, 1 DHFL Pramerica, and 3 Aegon Religare) involving more than Rs. 10 Lac annual premiums had been sold to the complainant. In respect of Insurance policies issued by Bajaj Allianz Life Insurance Company, I find that these two policies had been issued on the life of Sh. Ravinder Mohan i.e. son of the complainant. The Complainant is premium payer under the policies. Though the complainant is employed as on date but her age being 59 yrs, she is on the verge of retirement and the premium payment term under both the policies is 15 and 20 Yrs. I also

find that there was discrepancy in the policies. Under the policies, the Life Assured had been shown as Graduate and employed as Councilor in Sai Education. The complainant submitted that her son was still studying and in support submitted the admission cum fee receipt of IGNOU to show that he had taken admission to B.A. programme in July, 2014 only. The Insurance Company also could not produce any proof in respect of employment or income of the Life Assured to substantiate the details as provided in the proposal form. In view of the discrepancies under the policies issued by the Insurance Company and also considering the manner of sale of so many insurance policies of different insurance companies involving premium amount beyond the paying capacity of the complainant, I hold that it is a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel both the insurance policies no. 0324359970 and 0324151178 and refund the total premium amount of Rs. 80193/- under the policies.**

**DATE: 18.07.2016**

**In the matter of Smt. Parveen Kaur Randhawa**

**Vs**

**SBI Life Insurance Company Limited**

1. The Complainant stated that she was having an Insurance Policy, SBI Life Unit Plus-3 pension plan. On maturity of the policy on 31.08.2015, she was told that only 33% of amount will be paid in lump sum and balance amount will be used for the purchase of annuity. She requested the Insurance Company to pay full amount but her request was not considered. The Insurance Company transferred Rs. 96034/- to her account and balance amount of Rs. 194979/- was utilized for buying annuity plan against her wishes. She was never interested in the annuity plan and desired the whole amount in lump sum.
2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 11.07.2016 stated that the Complainant had applied for SBI Life Unit Plus 3 Pension – Series policy and accordingly Insurance Policy No. 38008547206 was issued with date of commencement as 31.08.2010 and date of vesting as 31.08.2015. On vesting date i.e. 31.08.2015, a letter was sent to the complainant to choose the type of annuity she preferred to opt. The Insurance Company received duly filled annuity option sheet along with proposal form for Annuity Plus policy. The amount available under the Personal Pension Account as on the date of vesting was Rs. 291013/-. As per the option chosen by the complainant, 33% amount i.e. Rs. 96034/- was paid as commutation and the balance amount i.e. Rs. 194979/- was used to buy the Annuity. There was no provision in the terms and conditions of the policy for full withdrawal of the full maturity value on the date

of vesting. They had received certain communications from the complainant which were replied by them.

3. I heard both the sides, the Complainant, represented by her husband, and the Insurance Company. During the course of hearing, the Complainant stated that he had requested the Insurance Company to pay the full amount on maturity of the policy and that they did not want the amount as annuity. He had received the letter from Insurance Company after the maturity of the policy for choosing the type of annuity. At that time also, it was requested to the Insurance Company to pay the amount in lump sum but the same was not considered. The Policy holder had to sign the annuity option form. However, even after that the complainant requested the Insurance Company to pay the full amount. The Insurance Company submitted that Insurance Policy was issued as a Pension Plan policy and there was no option under the policy to receive the amount in lump sum.

I find that complainant aged, 61 years, was issued the SBI Life Unit Plus III Pension Insurance Policy with DOC as 31.08.2010 and single premium payment of Rs. 2 Lac. I have gone through the terms and conditions under the policy and find that policy could be surrendered during the term of the policy and as per table 2% surrender charge will be applicable in case of single premium policy and is surrendered after 4 or 5 years. The complainant was not interested in receipt of annuity amount and she wanted the amount in lump sum. Though, the complainant had given annuity option sheet as advised by the Insurance Company but in her letter dated 22.09.2015, she had told the Insurance Company that she had to sign the option form as they had declined her request for payment of full amount and she was left with no option. I hold that since the complainant was not interested in annuity payment and there was an option to receive the amount in lump sum immediately before vesting of the policy by surrendering the same, **an award is passed with the direction to the Insurance Company to cancel the annuity policy issued to the complainant and pay the surrender value to the complainant on the basis of fund value before the date of vesting after deducting the commutation and annuity amount already paid, if any.**

**DATE: 25.08.2016**

**In the matter of Sh. Somesh Bhagat**

**Vs**

**Life Insurance Corporation of India**

1. The Complainant stated that he had an Insurance Policy no. 330345750 of LIC of India. He had paid premiums from 1998 to 2005 under the policy. In 2011, one

Development Officer of the Insurance Company visited him and promised to issue a new policy from the amount lying under the existing policy and took copies of his IDs and documents for this purpose and issued a new insurance policy bearing no. 333385889. He also paid Rs. 14228/- towards renewal premium under the existing policy as he told that new policy was independent. Later on he applied for discontinuation of both the policies through that Development Officer but in spite of repeated requests made to the Development Officer, he did not receive any amount under the policy till date.

2. The Insurer i.e. LIC of India in its SCN reply dated 16.07.2016 stated that a cheque no. 693701 dated 27.04.2011 amounting Rs. 112534 was credited to correct account in Karnataka Bank Limited, Rohini. The Bank had denied disclosure of KYC under rules of maintaining secrecy of personal information of their customer.
3. I heard both the sides, the Complainant and the Insurance Company. The personal hearings in the case were held on 18.07.2016 and 25.08.2016. During the course of hearing on 18.07.2016, the complainant stated that though the Insurance Policy No. 330345750 had been surrendered but he had not received the surrender amount till date. The Insurance Company submitted that surrender cheque no. 693701, dated 27.06.2011, amounting Rs. 112534/- had been credited to the Karnataka Bank account of the complainant. However, the Insurance Company could not produce any document to prove that cheque was issued to the complainant. The Insurance Company was asked to provide the payment particulars under the Insurance Policy No.

The next hearing in the case was held on 25.08.2016. The Insurance Company submitted the copy of surrender value application dated 24.06.2011 with details of bank account, copy of signed and notarized indemnity on Stamp Paper dated 25.06.2011 regarding payment of value under the policy on ground of lost or misplacement of original policy, copy of Driving license and Pan card of the complainant i.e. Sh. Somesh Bhagat. After perusal of the documents, the complainant stated that the signatures available on the surrender application form and notarized stamp paper were not his and they had been forged. He also stated that the Karnataka Bank account no. mentioned on the surrender application form does not pertain to him. The complainant also stated that copy of driving license and Pan Card are also forged and they do not pertain to him. The complainant also requested to provide the copies of all the documents submitted by the Insurance Company to him. The Insurance Company stated that the payment of surrender value had been made as per the documents submitted and details provided under them. After considering the oral as well as

written submissions and documents under the case, I find that it is a case of fraud and forgery of documents. The case of forgery is not the mandate of the Insurance Ombudsman as per section 12(1) of the RPG Rules, 1998 and as such the present case is out of purview. The Complainant is advised to approach the suitable forum for this issue. Accordingly, the complaint filed by the Complainant is disposed off.

**DATE: 25.08.2016**

**In the matter of Sh. Yugal Kishore**  
**Vs**  
**Birla Sunlife Insurance Company Limited**

- 1.** The Complainant stated that he is a retired senior citizen. He was misled with false promises by a person named Sh. A K Thakur claiming himself to be a senior officer in Insurance sector. He was sold 14 Insurance policies of different insurance companies. These policies were sold between the period from 2013 to June, 2015. Out of these 14 policies, 3 policies were of Birla Sunlife Insurance Company. One Insurance Policy bearing no. 006627642 was issued in the name of his son i.e. Sh. Siddharth Chhabra. His son was not residing in India at the time of buying the policy and was living at Auckland, New Zealand. He had visited India only during the period of February / March, 2016. He had requested the Insurance Company to cancel the policies as it would not be possible for him to make payment under all the policies due to his limited sources but his request was not considered.
- 2.** The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 30.07.2016 stated that complainant had applied for the Insurance policies and accordingly three insurance policies bearing no. 006604485, 006604740 and 006627642 were issued in 09/2014 and 11/2014. The first complaint under the policies was received on 19.04.2016 i.e. after one and half year from the delivery of the policy documents. The complainant had also signed a joint declaration form mentioning that no other benefits were provided with the policies.
- 3.** I heard both the sides, the complainant and the Insurance Company. The Complainant stated that he had been mis-sold 14 policies of different Insurance Companies out of which three insurance policies were of Birla Sunlife Insurance

Company. He stated that one Insurance Policy bearing no. 006627642 had been issued in the name of his son i.e. Sh. Sidharth Chhabra who was not residing in India at the time of procurement of the Policy. The complainant was asked to submit the copy of passport / immigration papers to substantiate his statement. The passport and immigration papers submitted by the complainant shows that Sh. Sidharth Chhabra had left the India on 25.01.2013 and he returned back to India on 08.02.2016 whereas the Insurance Policy in his name was issued on 11.11.2014. As regards the other two policies, the Insurance Company offered to convert these policies in to single premium policies subject to receipt of an amount of Rs. 30000/- from the complainant to issue a single premium policy. The complainant agreed to the offer of the Insurance Company. The Insurance Company is directed to cancel the Insurance Policy No. 006627642 in the name of Sh. Siddharth Chhabra and refund the total amount of Rs. 119220/- received under the policy. In respect of Insurance Policy no. 006604485 and 006604740, the Insurance Company is directed to convert these policies into single premium policy after receipt of balance amount of Rs. 30000/- from the complainant.

**DATE: 25.08.2016**

**In the matter of Sh. Sudama Sharma**

**Vs**

**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had an Insurance Policy of Bharti Axa Life Insurance since 01/2009. He received a call from an agent stating that his existing policy was not giving returns and hence his amount will be invested in FD with 10 % annual return. The agent visited his house and took a cancelled cheque. After that, he started receiving policies. He was issued four Insurance Policies. He rang to the agent but he started making excuses and then stopped



attending the calls. After that he started receiving phones to deposit the renewal premiums. His financial position is not good. He requested the Insurance Company to cancel the policies but no reply was received.

- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 22.08.2016 stated that the complainant had an old policy bearing no. 500-2632437. The complainant had requested for partial withdrawal under the policy vide his letter dated 08.01.2013 and they had transferred the applicable amount in the account of the complainant. Thereafter, they sent a letter dated 09.04.2013 to the complainant that the fund value under the policy was approaching the minimum allowable limit and was requested to pay premium immediately to avoid termination of the policy. The said policy was surrendered on 23.12.2013. The complainant had approached the Insurance Company for issuance of 4 more policies. The Insurance Policies were issued on the basis of proposal form signed and submitted by the complainant. The first complaint alleging mis-selling of policies was received by the Insurance Company on 13.01.2015 i.e. two years from the issuance of first policy.
- 3.** I heard both the sides, the complainant and the Insurance Company. The complainant stated that he was having an Insurance policy of Bharti Axa Life Insurance Limited. The advisor of the Insurance Company told him that his policy was not giving good returns and guided him to partially surrender the policy and invest in FD scheme of the Company to get good returns. However, his amount was diverted to issue new Insurance Policies where he had to pay more than Rs. 1 Lac annually. The Insurance Company submitted that Insurance Policies were issued on the basis of proposal form and other documents submitted by the complainants and there were no discrepancies in it.

I find that the Complainant was having an Insurance Policy bearing no. 500-2632437 wherein he was paying Rs. 2000/- monthly premium regularly. The Insurance Company received payout request form dated 08.01.2013 from the complainant requesting therein for partial withdrawal amount of Rs. 70000/- from the Insurance Policy no. 500-2632437 and the said amount was processed through NEFT on 14.01.2013. At the same time, Insurance Policies no. 500-9424531 and 500-9424549, combi- policies with annual premium payment liability of Rs. 70000/- was issued to the Complainant on 15.01.2013. Further, the Insurance Policy no. 500-2632437 was surrendered in December, 2013 and a amount of Rs. 31504.89 was transferred to the complainant through NEFT on 24.12.2013. Again, two Insurance Policies No. 501-1682316 and 501-1682340 with premium paying liability of Rs. 18556/- under each of the policies were issued to the complainant on 24.01.2014. The transaction history of all the payments and receipts from and to the Insurance Company and the complainant i.e. from 14.01.2013 to 15.01.2013 and 24.12.2013 to 14.01.2014 (date of

proposal under the 2 policies) , it is palpable that the complainant was mis-guided and partial refund / surrender value amount under the Insurance Policy No. 500-2632437 was used to issue 4 Insurance Policies in the name of the Complainant. I therefore, hold that it is a case of mis-sale and **accordingly an award is passed with the direction to the Insurance Company to cancel all the Insurance policy nos. 500-9424531, 500-9424549, 501-1682316 and 501-1682340 and refund the total premium amount of Rs. 107112/- received under the policies.**

**DATE: 25.08.2016**

**In the matter of Sh. Anil Kumar Verma**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had been mis-sold an insurance policy no. 501-3334833 on the pretext of releasing the amount from his ICICI policies and his wife gave a cheque of Rs. 1.50 Lac for releasing the said amount. This cheque was used to issue the Insurance Policy in his name on the basis of forged signatures and false information under proposal form. He was posted in Indonesia since February, 2013 and used to visit India for a week after three-four months. He was not present in India at the time of filling the proposal form and issuance of policy. He departed from India on 05.05.2015 and returned to India on 23.08.2015. His medical and personal information on the proposal form was also not correct. He requested the Insurance Company to cancel the policy but his request had not been considered.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 13.07.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for Insurance. Based on the information provided by the complainant in the proposal form, the Insurance Policy no. 501-3334833 was issued. The policy documents were dispatched on 06.07.2015 and were received on 08.07.2015. They had also conducted PIVC and the complainant had not raised any concern or issue in the same. They received first complaint dated 04.12.2015 around five months after the receipt of the policy documents by the complainant. They were unable to consider the request of the complainant as there was no mis-selling involved, no issue was

raised during PIVC and the complaint was received after the expiry of the free look period.

3. I heard both the sides, the Complainant, represented by his wife Ms. Anju Verma, and the Insurance Company. During the course of hearing, the Complainant stated that her husband was not present in India at the time of filling the proposal form. Under the insurance policy, the proposal form filling date is 16.06.2015 whereas her husband had left India on 05.05.2015 and returned back to India on 23.08.2015. The complainant also submitted the copy of passport and stamped immigration papers to substantiate her statement. The Insurance Company agreed to settle the case by cancelling the policy and refund the premium amount. The Insurance Company is directed to cancel the Insurance Policy No. 501-3334833 and refund the premium amount of Rs. 147651.80/- within 30 days of the receipt of the award. The compliance of the same shall be intimated to this office for information and record.

**DATE: 25.08.2016**

**In the matter of Sh. Hari Shankar Gautam**  
**Vs**  
**SBI Life Insurance Company Limited**

1. The Complainant stated that he had bought a SBI Life Insurance Policy in 2012. He had paid three Yly premiums amounting to Rs. 179061/- under the policy. He had, however, been paid Rs. 99693/- only on surrender of the policy. He requested the Insurance Company to pay the balance amount along with interest but he did not get satisfactory reply.

2. The Insurer i.e. SBI Life Insurance Company in its SCN reply dated 11.08.2016 stated that the Insurance Policy No. 35029163009 was issued with date of commencement as 31.10.2012 and Basic Sum Assured as Rs. 228000/-. The complainant had also paid the renewal premium due on 31.10.2013 and 31.10.2014. The Insurance Company had received a request dated 23.02.2016 from the complainant for surrender of the Insurance Policy. The surrender value was calculated in accordance with the terms and conditions contained in the policy document which was as under :

<b>PARTICULARS</b>	<b>AMOUNT</b>
Paid Up Value = Sum Assured / Premium Payment Term * Premium Paid	Rs. 228000/6 *3 = Rs. 114000/-
Total Bonus	Rs. 20520/-
SSV Factor	0.7411
Special Surrender Value	Rs. 114000+ Rs. 20520 * 0.7411 = Rs. 99693/-

The amount of Rs. 99693/- had already been paid to the complainant on 03.03.2016.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant stated that he had been cheated by the Insurance Company by paying less amount on account of surrender of his policy. He had paid Rs. 179061/- under the policy but he had been paid Rs. 99693/- only on surrender. The Insurance Company submitted that the complainant had applied for surrender of the policy and the surrender value was calculated as per the terms and conditions contained in the policy documents. I find that the Insurance Policy was issued 31.10.2012 and the complainant had

also paid the renewal premiums under the policy for the year 2013 and 2014. The complainant applied for surrender of the policy and the surrender value was calculated in accordance with the policy booklet. The amount paid to the complainant was in accordance with the terms and conditions of the policy. I, therefore, see no reason to interfere with the decision of the Insurance Company. Accordingly, the complaint filed by the Complainant is disposed off.

**DATE: 25.08.2016**

**In the matter of Sh. Shri Niwas**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that although he had told the representative of the Insurance Company that in view of his age and income profile, he should be issued single premium insurance policies, he was mis-sold two insurance policies on the pretext of single premium policies and refund of 70 % premium within 50 days of purchasing the policy. He is a retired person and does not have any pension income. The Insurance policies were purchased on the lives of his minor granddaughters and he was the proposer under both the insurance policies. After receipt of the policy documents, he realized it was annual premium payment policies for 15 years. His request for cancellation of the Insurance Policies was not acceded to.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 16.08.2016 stated that based on the information provided by the complainant in the proposal forms, the Insurance Policy nos. 501-2944822 and 501-2944855 were issued. The policy documents were dispatched on 21.03.2015 and the same were received on 24.03.2015. They had also conducted PIVC and the complainant had not raised any concern or issue in the same. The first complaint letter dated 11.01.2016 was around ten months after the receipt of the policy documents by the complainant. They were unable to consider the request of the

complainant as there was no mis-selling involved, no issue was raised during PIVC and the complaint was received after the expiry of the free look period.

3. I heard both the sides. The Complainant stated that he had been mis-sold two Insurance Policies on the pretext of single premium policies. He could not afford to pay the premiums under the both the policies for 15 years. During the course of hearing, the Insurance Company agreed to convert the policies in to single premium policies to which the complainant also agreed. The Insurance Company is directed to convert the Insurance Policies no. 501-2944822 and 501-2944855 in to single premium policies within 30 days of the receipt of the award. The compliance of the same shall be intimated to this office for information and record.

**DATE: 25.08.2016**

**In the matter of Sh. Nawab Singh**  
**Vs**  
**Max Life Insurance Company Limited**

1. The Complainant stated that he is a senior citizen. He had an account in Yes Bank. The Manager in the Bank had told him of Max Life Insurance Policies. He had told him that though the policies had 6 years of term but he can take back his money with interest after three years. Accordingly, he had purchased two

insurance policies, one in his name and one in the name of his wife i.e. Smt. Maya Devi. He had deposited Rs. 4 Lac premium under both the policies. He had requested the Insurance Company to refund his money but his request had not been considered.

- 2.** The Insurer i.e. Max Life Insurance Company in its SCN reply dated 23.08.2016 stated that Sh. Nawab Singh and Smt. Maya Devi had proposed for the issuance of Max Life Insurance Policies. On the basis of the information submitted under the proposal forms, Insurance policies bearing no. 853269165 and 854407210 were issued with date of commencement as 30.01.012. The complainant had also paid 4 annual premiums amounting to Rs. 269000.10/- under insurance policy no. 853269165 and 2 annual premiums amounting to Rs. 65995.60 /- under insurance policy no. 854407210. The complainant had also paid an amount of Rs. 34115/- towards 3<sup>rd</sup> premium under insurance policy no. 854407210 in September and November, 2014. However, the amount was refunded to the complainant due to non receipt of reinstatement request along with Health declaration form. They received first complaint regarding mis-selling of the policies in June, 2016 which was declined.
- 3.** I heard both the sides, the Complainant and the Insurance Company. The complainant stated that he had been mis-sold insurance policies. He was having a bank account in Yes Bank and he had received some amount from the sale of his land. He had deposited the same in his bank account. The bank official had told him to take insurance policies where he could take back all his money after three years. He had purchased two insurance policies. However, when he approached the Insurance Company for refund of his amount, the Insurance Company denied paying the amount. The Insurance Company submitted that both the insurance policies were procured in 01/2012 and renewal premiums were also paid under the policies. The complainant had approached the Insurance Company first time in June, 2016 i.e. after more than 4 years of the procurement of the policies.

I find that that both the Insurance Policies had been procured through banc assurance. I also find that there were several discrepancies in the personal details of the Life Assured under the proposal forms. Under the Proposal Form of Sh. Nawab Singh, he had been shown as having Business in the name of "Nawab Singh and Snacks" and under the proposal form of Smt. Maya Devi, she had been shown as Housewife with Rental Income of Rs. 2 Lac Per annum. The complainant denied having any business with the name mentioned above or any rental income. Both the life assured i.e. Sh. Nawab Singh and Smt. Maya Devi are illiterate and could not understand the intricacies and implications of the various terms and conditions contained under the policies. The complainant was told that the Insurance Policies were of 6 yrs policy term, however, I, find that in actual, the Insurance policies issued to the complainant were having 10/ 20 yrs policy term. Considering all the aspects, I hold that it is a mis-sale and accordingly an award is passed with the direction to the Insurance Company to cancel the Insurance Policies no. 853269165 and 854407210 and refund the total premium amount i.e. Rs. 334995.70 /- received under the policies.



**DATE: 25.08.2016**

**In the matter of Sh. Satish Kumar Sharma**

**Vs**

**Bharti Axa Life Insurance Company Limited**

1. The Complainant stated that he was contacted on telephone by a person named Priya Mehra posing herself from IRDA and stated him that his file of agent's commission had come to her. She gave him two options either become an agent and undergo training for one month or open an account with them for crediting agent's commission in it. He was asked to invest amount of Rs. 50000/- and he was issued one Insurance Policy of Bharti Axa Life Insurance Policy. After that she received call from another person telling him that his name had been nominated for pension plan and he was told three slabs i.e. silver, gold and diamond and also the different amount for each slab. He gave an amount of Rs. 240000/- and he was issued four policies, two in his name

and two in the name of his son. After that he received another call from another person posing herself to be from finance and she told him that in order to get his amount he had to pay income tax on it. He was then told to invest the amount to avoid tax and he was issued two policies in the name of his son. During all these conversations, he was told not to talk with any agent. He had told them that he was not in a position to pay future premiums but he was told that he will get sufficient pension amount to pay the future premiums. After that his calls went unresponded and none attended his phone calls. Out of his pension amount, he is not in a position to pay the renewal installements in respect of all the policies sld to him.

- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 13.07.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. Based on the information provided by the complainant in the proposal forms, the Insurance Policies no. 501-3838833 and 501-3838841 were issued. The policy documents were dispatched on 30.12.2015 and were received on 04.01.2016. The Insurance Company received a legal notice dated 04.04.2016 seeking cancellation of policies and refund of premium amount. The said legal notice was received more than three months after the receipt of the policies and without even raising his alleged grievance before the Insurance Company. They were unable to consider the request of the complainant as there was no mis-selling activity involved, no issue was raised during PIVC and the complaint was received after the expiry of the free look period.
- 3.** I heard both the sides, the complainant and the Insurance Company. The complainant stated that he had been mis-sold insurance policies on the basis of false promises and commitments. The Insurance Company submitted that policies were issued on the basis of the proposal form and other papers submitted by the complainant. The representative of the Insurance Company had personally visited to the complainant and had explained the details and features of the policies. The complainant had not disclosed anything to the representative that policies were being sold to him on some promises / commitment. During the hearing, the complainant also admitted to the visit of the Insurance Company representative. As the complainant had not raised any discrepancy in the policies at the time of visit of the representative of the Insurance Company, the issue of policy being sold fraudulently is clearly an afterthought. I, therefore, see no reason to interfere with the decision of the Insurance Company. Accordingly, the complaint filed by the Complainant is disposed off.

**DATE: 25.08.2016**

**In the matter of Sh. Yogesh Pal**  
**Vs**  
**Birla Sunlife Life Insurance Company Limited**

- 1.** The Complainant stated that he had been mis-sold Insurance Policy on the pretext of single premium policy and also 20 % return under the policy. After some time when he approached the person who had sold him policy, for encashment of policy, he took back original policy bond from him for cancellation. When he approached again that person, he told that amount will be received soon and after some time, his mobile number was switched off. Later on, he came to know that the policy had been issued with fraudulent signatures and with wrong e-mail id. He also came to know that a sim number had been obtained fraudulently in his name and for this he was summoned by Jaipur Police. Being a salaried person earning around Rs. 20000/- per month, he could not pay renewal premiums under the policy.
- 2.** The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 01.08.2016 stated that complainant had applied for the Insurance policy and accordingly insurance policy no. 005922234 was issued on 17.01.2013. The complainant had approached the Insurance Company first time on 08.01.2016 i.e. approx. 3 years after the delivery of the policy documents for cancellation of policy and refund of premium. The complainant had paid only one premium under the policy and in accordance with terms and condition of the policy contract, the policy had already been terminated with effect from 17.01.2016 and cash surrender value was NIL.
- 3.** I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policy on the promise of single premium policy. He also stated that his signatures had also been forged under the policy. The Insurance Company submitted that the Insurance Policy was issued in 01/2013. They had also sent the renewal premium due notice and the lapsation notice under the policy. The complainant had made first complaint under the policy on 08.01.2016 which was approx. 3 years after the procurement of policy. I find that the current Insurance Policy was issued with DOC as 17.01.2013. The Complainant in his complaint had stated that the policy was issued on the promise of single premium policy and also alleged that his signatures had been forged. In his complaint and also during the course of hearing, the complainant admitted that he had received the policy document under the policy. The complainant should have contacted the Insurance Company immediately if there were some aberrations or forgery of signatures in the policy documents. Rather the complainant did not raise any issue regarding discrepancies in policy and forgery of signatures, if any, in the proposal form on receipt of policy documents. The Insurance

Company had also sent the policy lapsation and renewal premium due notices to the complainant but even then the complainant did not raise any concern regarding the Insurance policy with the Insurance Company. The complainant lodged first complaint under the policy with the Insurance Company only in 01/2016 i.e. nearly three years later which was way beyond after the procurement of policy in 01/2013. I therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

**DATE: 21.09.2016**

**In the matter of Smt. Gursharan Kaur Jolly**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

1. The Complainant stated that she had an Insurance Policy of HDFC Life which was due for maturity in 09/2016. She received a call from a person named Sidharth and he told her that agent under her HDFC Life Policy was cornering commission. After that, she started receiving phone calls and was told to take the Insurance Policies to get back the whole amount. Accordingly she along with her husband invested their entire savings and she was issued Insurance Policies of different Insurance Companies for annual premium payment of Rs. 445000/-. She was further told that these policies were of single premium only but later on she found that she had to pay the premium for 12 yrs. She could not afford to pay the annual premium under the policies. She requested the Insurance Company to cancel the policies but her request was not considered.

- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 12.08.2016 stated that the complainant after understanding the key features of the policies, had signed and submitted the proposal forms for insurance. Based on the information provided by the complainant in the proposal forms, the Insurance Policies no. 501-3978068, 501-4230691 and 501-4319742 was issued during the intervening period of 01/2016 to 03/2016. The Insurance Company received first complaint letter dated 06.06.2016 alleging mis-sale and sought cancellation of policies and refund of premium on that ground. They were unable to consider the request of the complainant as there was no mis-selling activity involved, no issue was raised during PIVC and the complaint was received after the expiry of the free look period.
- 3.** I heard both the sides. The Complainant stated that she had been mis-sold Insurance Policies in the name of single premium policies and other benefits under the policies. She could not afford to pay the regular premiums under the policies. During the course of hearing, the Insurance Company agreed to convert the insurance policies in to single premium policy to which the complainant also agreed. The Insurance Company is directed to convert the Insurance Policies no. 501-3978068, 501-423691 and 501-4319744 in to a single premium policy within 30 days of the receipt of the award. The compliance of the same shall be intimated to this office for information and record.

**DATE: 26.09.2016**

**In the matter of Sh. Jaskirat Singh Jolly**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had an Insurance Policy of HDFC Life which was due for maturity in 09/2016. He was contacted on telephone and was told that the agent under his HDFC Life Policy was cornering commission. After that, he started receiving calls continuously and was told to take the Insurance Policy to get back the whole amount. Accordingly he along with her wife invested their entire savings and he along with his wife was issued policies of different Insurance Companies. He was further told that he had to pay single premium only but later on he found that he had to pay the premium for 12 yrs. He could not afford to pay the annual premium under the policy. He requested the Insurance Company to cancel the policy but his request was not considered.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 12.08.2016 stated that the complainant after understanding the key features of the policies, had signed and submitted the proposal form for insurance. Based on the information provided by the complainant in the proposal form, the Insurance Policy no. 501-4230683 was issued on 28.03.2016. The Insurance Company received first complaint under the policy on 09.06.2016 alleging mis-sale and sought cancellation of policy and refund of premium on that ground. They were unable to consider the request of the complainant as there was no mis-selling activity involved, no issue was raised during PIVC and the complaint was received after the expiry of the free look period.
- 3.** I heard both the sides. The Complainant stated that he had been mis-sold Insurance Policy in the name of single premium policy and other benefits under the policy. He could not afford to pay the regular premiums under the policies. During the course of hearing, the Insurance Company agreed to settle the case by way of converting the insurance policy in to single premium policy to which the complainant also agreed. The Insurance Company is directed to convert the

Insurance Policy no. 501-4230683 in to a single premium policy within 30 days of the receipt of the award. The compliance of the same shall be intimated to this office for information and record.

**DATE: 21.09.2016**

**In the matter of Sh. Daulat Ram**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had been mis-sold insurance policies through tele-calling in the guise of sanction of loan of Rs. 20 Lac. He could not afford to the pay the annual premiums under the policies as he had purchased the policies only for getting loan. He requested the Insurance Company to cancel the policies but his request was not acceded to by the Insurance Company.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 13.09.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The policy documents were dispatched in time and were delivered to the complainant. The first complaint under the policies was received on 15.07.2015. They were unable to consider the request of the complainant as no

issue was raised during PIVC and the complaint was received after the expiry of the free look period.

3. I heard the complainant as well as the Insurance Company. The Complainant stated that he had been mis-sold Insurance Policies in the name of sanction of loan. He was working as a sweeper and could not read write well. In view of his meager salary, he could not afford to pay the annual premium of approx. Rs. 140000/- under the policies. During the course of hearing, the Insurance Company agreed to settle the case by way of cancelling the policies and refund the premium amount of the policies. **The Insurance Company is directed to cancel the Insurance Policies no. 501-3054308, 501-3167654 and 501-3249304 and refund the premium amount i.e. Rs. 139000/-received under the policies.**

**DATE: 21.09.2016**



**In the matter of Sh. Sriram Arora**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

- 1.** The Complainant stated that he had been mis-sold two Insurance Policies in the name of single premium policies. His signatures had been forged under Insurance Policies and his contact details had also been mentioned wrong. He came to know of this only when he was asked to pay renewal premiums under the policies. He complained to the Insurance Company regarding the above issues and requested for cancellation of policies and refund of premium but his request was not acceded to by the Insurance Company.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 15.09.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal forms for insurance. Based on the information provided by the complainant in the proposal forms, the Insurance Policies no. 501-2295100 and 501-2295191 was issued on 28.07.2014. The policy documents were dispatched on 11.08.2014. The Insurance Company received first complaint letter dated 07.07.2015 under the policies alleging mis-sale in the name of single premium and forgery of signatures and sought cancellation of policies and refund of premium amount. After investigating the complaint and verifying the records, they were unable to consider the request of the complainant as there was no mis-selling activity involved, no issue was raised during PIVC and the complaint was received after the expiry of the free look period.
- 3.** I heard both the sides. The Complainant stated that he had been mis-sold Insurance Policies in the name of single premium policies and his signatures had also been forged under the policies. During the course of hearing, the Insurance Company agreed to convert the policies in to single premium policies. The Complainant desired to convert both the policies into a single policy in the name of his elder son to which Insurance Company also agreed. The Insurance Company is directed to convert the Insurance Policies no. 501-2295191 and 501-2295100 in to a single premium policy within 30 days of the receipt of the award. The compliance of the same shall be intimated to this office for information and record.

**DATE: 23.09.2016**

**In the matter of Smt. Pushap Gupta**  
**Vs**  
**Max Life Insurance Company Limited**

- 1.** The Complainant stated that she is a senior citizen of age above 70 yrs. She had an Insurance Policy of Max Life Insurance Company since 07.05.2010 wherein she had paid 6 annual premiums amounting to Rs. 62000/- . She was in financial crisis and had requested the Insurance Company to refund the amount paid by her without any bonus or interest. The Insurance Company informed that they could refund only Rs. 25000/-.
- 2.** The Insurer i.e. Max Life Insurance Company in its SCN reply dated 19.09.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for insurance. Based on the information provided by the complainant in the proposal form, the Insurance Policy was issued on 30.05.2010. The husband of the complainant was himself an agent of the Insurance Company and he himself had sold the policy to his wife in question. The complainant had approached the Insurance Company on 22.06.2016 seeking surrender of the policy due to some financial problems and they had informed the surrender value payable under the policy.
- 3.** I heard both the sides, the complainant, represented by her husband, as well as the Insurance Company. The complainant stated that her wife is a senior citizen.

She had taken an Insurance Policy of Max Life Insurance wherein she had paid premiums for six years. She had applied for surrender of the policy but the Insurance Company was paying only an amount of approx. Rs. 25000/- against the amount of approx. Rs. 65000/- paid by her. The Insurance Company stated that the surrender value was being paid in accordance with terms and conditions of the policy. I find that the Insurance policy was issued on 07.05.2010. I also find that the husband of the Life Assured was the agent under the policy and being an agent, he must be aware of the terms and conditions of the policy. She had also paid the renewal premiums for the five years and had never raised any issue regarding any feature of the policy. The complainant was eligible for surrender value calculated only as per the terms and conditions contained under the policy document. I, therefore, see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed**

**DATE: 23.09.2016**

**In the matter of Sh. Ved Parkash Gupta**  
**Vs**  
**Max Life Insurance Company Limited**

1. The Complainant stated that he is a senior citizen of age above 70 yrs. He had an Insurance Policy of Max Life Insurance Company since 07.05.2010 wherein he had paid 6 annual premiums amounting to Rs. 85000/- . He was in financial crisis and had requested the Insurance Company to refund the amount paid by him without any bonus or interest. The Insurance Company informed that they could refund only Rs. 40802/-
2. The Insurer i.e. Max Life Insurance Company in its SCN reply dated 19.09.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for insurance. Based on the information provided by the complainant in the proposal form, the Insurance Policy was issued on 30.05.2010. The complainant was himself an agent of the Insurance Company and he himself had sold the policy in question. The complainant had approached the Insurance Company on 22.06.2016 seeking surrender of the policy due to some financial problems and they had informed the surrender value payable under the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant stated that he is a retired senior citizen. He had taken an Insurance Policy of Max Life Insurance wherein he had paid premiums for six years. He had applied for surrender of the policy but the Insurance Company was paying only an amount of approx. Rs. 41000/- against the amount of approx. Rs. 85000/- paid by him. The Insurance Company stated that the surrender value was being paid in accordance with terms and conditions of the policy. I find that the Insurance policy was issued on 07.05.2010. I also find that the Life Assured himself was the agent under the policy and being an agent, he must be aware of the terms and conditions of the policy. He had also paid the renewal premiums for the five years and had never raised any issue regarding any feature of the policy. The complainant was eligible for surrender value calculated only as per the terms and conditions contained under the policy document. I, therefore, see no reason to interfere with the decision taken by the Insurance Company.  
**Accordingly the complaint filed by the complainant is hereby dismissed**

**DATE: 21.09.2016**

**In the matter of Smt. Avantsa Manga**  
**Vs**  
**Birla Sunlife Insurance Company Limited**

1. The Complainant stated that she had taken three Insurance Policies bearing no. 004876953, 005794198 and 004875235 in the name of her grandsons. At the time of purchasing the policies, she was told by the representative of the Insurance Company that she could surrender the policies after three years. But when she applied for surrender of the policies, she was told that the policies could not be surrendered as the Life Assured under the policies were minor.
2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 10.09.2016 stated that the insurance policies had been issued in the year 2011 and 2012 in accordance with the application forms duly signed by the complainant. The complainant had taken policies in the name of her minor grandsons. She had been paying regular premium under the policies and she approached the Insurance Company for the first time on 24.05.2016 i.e. almost five years after the purchase of first policy. The complainant had requested for payment of surrender value under the policies, however surrender value was not payable in accordance with terms and conditions of the policy.
3. I heard both the sides, the Complainant, represented by Sh. Rohit Tangri, friend of the complainant and the Insurance Company. During the course of hearing, the Complainant stated that policies had been sold by the representative of the Insurance Company by misrepresenting the facts regarding the surrender clause

of the policy. The complainant also submitted the benefit illustration given by the agent that the policies could be surrendered after premium payment of three years. The Insurance Company submitted that the surrender value was not permissible in view of terms and conditions of the policy.

I find that the Insurance Policy No. 004876953 and 004875235 had been issued on 17.05.2011 and Insurance Policy no. 005794198 had been issued on 11.10.2012. All the three insurance Policies had been issued in the name of minor grandsons. The complainant, the grandmother was proposer under the policies. The complainant had paid the renewal premiums under the policies, implying that the complainant was aware of the terms and conditions of the policies. I observe that the "Surrender Benefit" condition under the policies states that "... policy will acquire a surrender value after the completion of three policy years with all due premiums paid for at least three policy years. At any time thereafter you can request to surrender this policy for its Guaranteed Surrender Value provided the life insured's attained age is 18 years or older... ". I find that age of the life insured at the inception of the policies was minor. Even as on date, the age of the grandsons is below 18 years. Hence in view of terms and conditions contained under the policies, the surrender value is not payable as on date. I, therefore, see no reason to interfere with the decision of the Insurance Company. **The complaint filed by the Complainant is disposed off.**

**DATE: 21.09.2016**

**In the matter of Sh. Prabhu Chaudhary**  
**Vs**  
**Bharti Axa Life Insurance Company Limited**

1. The Complainant stated that he is a senior citizen of 76 years. He had been mis-sold two Insurance Policies of Bharti Axa Life Insurance along with insurance policies of other Insurance Companies in the name of single premium policies and other benefits. He requested the Insurance Company to cancel the policies and refund the premiums but his request had not been acceded to by the Insurance Company.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 19.09.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal forms for insurance. Based on the information provided by the complainant in the proposal forms, the Insurance Policies no. 500-9692137 and 500-9793315 was issued in 03/2013. The policy documents were dispatched in time and were delivered to the complainant. They received first complaint letter dated 17.08.2016 i.e. more than 3 years after the procurement of policies, alleging mis-sale in the name of single premium and also that the LA under the policies were not related to him. They, vide their letter dated 25.08.2016, requested the complainant to furnish documents for investigation of the complaint but the complainant failed to provide the documents or respond to the communication.
3. I heard the complainant as the Insurance Company was not represented by anyone. The complainant stated that he is a senior citizen of 76 years and he had been mis-sold several insurance policies of different Insurance Companies in the guise of special insurance policies for senior citizens. He had been made a proposer under the policies and insurance policies had been issued in the name of other persons. The Insurance Company was absent during the hearing. I find that apart from 2 insurance policies of Bharti Axa Life Insurance, the complainant had been issued insurance policies of various insurance companies. The complainant is a senior citizen of 76 year and not able to pay the regular premiums under the policies. I hold that it is a case of mis-sale and **accordingly an award is passed with the direction to the Insurance Company to cancel both the insurance policies no. 500-9692194 and 500-9793315 and refund the total premium amount of Rs. 243000/- under the policies.**

**DATE: 23.09.2016**

**In the matter of Mr. Ram Kumar**  
**Vs**  
**Birla Sun Life Insurance Company Ltd.**

1. The complainant stated that he had two insurance policies from Bajaj Allianz and he had surrendered those policies at a loss. He received calls from various persons to take the policies of Birla Sunlife Insurance to get bonuses and that he could cancel the policies thereafter and get back the money paid by him to buy the policies. He was issued four policies during the period from 08/2013 to 10/2013. It was when he contacted the office of Insurance Company, he realized that the persons were not the employees of the company. He applied for cancellation of the policies and refund of premium under the policies vide letter dated 20.12.2013. The Insurance Company refused as it was beyond the free look cancellation period.
2. The Insurer i.e. Birla Sunlife Insurance Company in its SCN reply dated 30.08.2016 stated that the insurance policies had been issued in accordance with the application forms duly signed by the complainant. The complainant had approached the Insurance Company first time on 23.12.2013 i.e. approx. 3 months after the procurement of first policy which was beyond free look cancellation period.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he had been mis-sold four insurance policies under the guise of various benefits under the policies. He could not afford to pay a premium of approx. Rs. 1.60 Lakh per annum under the policies. The Insurance Company stated that the complainant had applied for cancellation of policies after the expiry of the free look period. I find that the complainant had been issued four insurance policies during the intervening period of 08/2013 to 10/2013 and the policies



had been procured through a single broker named "RDB Insurance Broking Services Pvt. Ltd.". I also find that annual income of the complainant had been shown as Rs. 3.50 Lac in the proposal form whereas total premium paying obligations under all the policies is approx. Rs. 1.60 Lac per annum. I hold that prudent financial underwriting was not followed in the policies. **Accordingly an award is passed with the direction to the Insurance Company to cancel all the four insurance policies no. 006235712, 006241505, 006207295 and 0006284339 and refund the total premium amount of Rs. 158200/- received under the policies.**

**DATE: 26.07.2016**

**In the matter of Mr. Virender Gupta**

**Vs**

**HDFC Standard Life Insurance Company Ltd.**

1. The complainant alleged that he purchased a policy of HDFC Life in 2014 but he never received the policy document. The complainant visited R.K.Puram HDFC life office to get the policy document but the officials told that policy document had been delivered by speed post No. EA732936579IN on 30.12.2014 and to get the fresh policy document, he had to submit formalities of duplicate bond. The complainant refused to give formalities of duplicate policy document. He further alleged that he was receiving the notices/alerts for renewal premium from Insurance Company but he was not interested to deposit renewal premium as he had no proof of policy. He wrote to HDFC Life for cancellation of policy on 13.04.2015, 05.05.2015, 20.05.2015, 25.05.2015 but Insurance Company not responded.

2. The Insurance Company re-iterated that written submissions dated 30.06.2016 and stated that the policy was sold on the basis of duly filled and signed policy form. DOC of the policy is 05.12.2014. The policy was delivered to the client in time on 29.12.2014. The complainant raised concern on 24.04.2015 when the freelook cancellation period of 15 days was already over.
  
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he purchased a policy from HDFC Life with annual premium of Rs. 40,000.00 but he never received the policy document for the same. He further submitted that on visit to HDFC Life office, he came to know that the document had already been delivered to him. The Insurance Company advised him to get a duplicate policy document by completing the formalities. The Insurance Company could not show the POD of the document. During the course of hearing the Insurance Company offered to issue duplicate policy document but the complainant declined the offer. The Insurance Company informed that there is no single premium product less than Rs. 50,000/-. The complainant agreed to pay Rs. 10,000/- as additional to raise the existing Rs. 40,000/- to Rs. 50,000/- premium. He consented for cancelling and converting the policy into a single premium of Rs.50,000/- and was agreeable to give the difference of premium. The Insurance Company is directed to cancel the policy and convert the same in a single premium policy of Rs. 50,000.00 after the payment of difference of premium to which the complainant was also agreed. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and issue a new policy with single premium of Rs. 50,000/- recovering the difference of premium from the complainant.**

**DATE: 26.07.2016**

**In the matter of Ms. Garima Malhotra**

**Vs**

**HDFC Standard Life Insurance Company Ltd.**

1. The complainant alleged that she had been cheated by HDFC Life through their agent when they lured her father for the bonus out of the profits made by HDFC Life from Common Wealth Games. The complainant alleged that Ms. Ritu Joshi, Manager Operations, ICICI Prudential Life Insurance Company contacted them over phone and told that the agent of previous policy has removed the agent code from their policy and to get the benefits of the policy agent code had to be activated within 3 months as per IRDA guidelines otherwise no benefit of the policy would be paid to them. She further told that the premium of new policy would be a security deposit and would be refunded in 3 months. After 3 months, the said representative was not contactable. She wrote to HDFC life for cancellation of policy on 26.08.2015, 31.10.2015, 24.11.2015,30.01.2016, 29.02.2016 and 21.03.2016 but Insurance Company refused to cancel the policy.
2. The Insurance Company re-iterated their written submissions dated 30.06.2016 and stated that the policy was sold on the basis of duly filled and signed proposal form. DOC of the policy is 29.04.2015. The policy was delivered to the client in time on 18.05.2015. The complainant raised concern on 28.08.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant represented by her father and the Insurance Company. The complainant's representative submitted that they were lured of payment of bonus made by HDFC Life out of profits of common Wealth Games by Ms.Ritu Joshi, Manager operations, ICICI Prudential. He further submitted that they were misguided by representative stating an agent code would be activated in their name and the money paid by them would be returned to them. After three months, the complainant tried to contact the representative for refund, but she was not contactable. The complainant also visited ICICI Prudential Life Insurance Company office to meet her but there was no such employee. The complainant's representative also objected that Insurance Company rejected the claim without proper investigation as the complainant got acknowledgement of her complaint on 31.08.2015 where Insurance Company promised to investigate the matter and provide resolution within 14 days. The Insurance Company refused to cancel the policy on the same day i.e. 31.08.2015 without any investigation. The Insurance Company could not refute the allegation raised by the complainant's representative. It is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**



**DATE: 08.08.2016**

**In the matter of Mr. Sanjay Monga.**  
**Vs**  
**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold two policies of Reliance Life and three policies of Exide Life in the garb of granting credit cards of Rs. 3 lac under each policy if he made investments in these policies. He was also promised of the commission of Rs. 20,000/- under each policy. After receiving the policy documents, he tried to contact the representatives but they were not reachable and he felt cheated. The complainant wrote to Insurance Company for cancellation on 17.03.2016 but Insurance Company refused to cancel the policies stating that PIVC call was made before issuing the policy and the policies were beyond freelook cancellation period of 15 days.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal forms. DOC of the first policy was 28.09.2015. The policy was delivered through courier in time to the complainant i.e. on 03.10.2015. DOC of second policy was 09.10.2015 and the policy was delivered to him on 13.10.2015. The complainant raised concern only on 17.03.2016 for the policies when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that two policies of Reliance Life and three policies of Exide Life were missold to him by assuring of substantial returns on the policies and three credit cards of Rs. 3 lacs limit. The annual premium of Reliance Life policies is Rs. 50,000 and the premium of Exide Life policies is Rs. 1,92,000, total annual premium being of Rs. 2,42,000/-, which he was not able to pay as his the annual income was only of Rs. 2,60,950/-. The complainant submitted I-tax return of 2015-16 to substantiate his statement. During the personal hearing, the Insurance Company was asked to produce the proof that the complainant had sufficient income to support the premiums. The Insurance Company could not substantiate the financial feasibility of the complainant to pay Rs. 2,42,000/- premium out of the annual income of Rs. 2,60,950/-. I hold that the underwriting norms have not been followed in this case. I, therefore, direct the Insurance Company to cancel the policies and refund the premiums paid. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policies and refund the premium to the complainant.**

**DATE: 28.07.2016**

**In the matter of Mr. Ashok Gupta**

**Vs**

**Aegon Religare Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold, two polices of Aegon Religare, Three policies of HDFC Life, two policies of Reliance Life , and of other insurance companies also by Ms. Poonam Sharma and Mr. Sumit Chauhan, in the guise of getting the refund of existing policies. In Sept, 2015, he received aa forged e-mail from Mr. Amit Agarwal, Sr Manager, IGMS department Mumbai and he was asked to deposit Rs. 3 lac for TDS of his wife's account and they would refund Rs. 25 lakh in his wife's account. In Nov, 2015, he was again asked to deposit Rs. 40000.00 so that the file of Rs. 50 lac in favour of his wife would be cleared in March 2016, He purchased these polices with the hope that he would get the refund of previous policies. After some time he realized that he had been cheated and wrote to Insurance Company to cancel the policies but Insurance Company refused to cancel the policies.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal forms. DOC of the first policy is 29.01.2015. The policy was delivered to the client in time on 02.02.2015 . DOC of the second policy is 25.09.2015. The policy was delivered to the client in time on 19.10.2015 . The company also made the welcome call under both policies and the policies were issued only after getting consent of the clients to issue the policy. The complainant raised concern over the term and features of the policy only on 24.11.2014 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company offered to cancel both the policies and convert the same in a new policy of single premium of Rs.100000. The complainant agreed to cancel both the policies and converting the policies into a single premium of Rs.100,000/- and was agreeable to give the difference of premium ,if any. **Accordingly Insurance Company is directed to cancel both the policies as per offer made above and adjust these premiums to issue a new policy with single premium of Rs.100000.00 and recover the difference of money above these premiums from the complainant.**

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DATE:29.07.2016

**In the matter of Mr.Narender Kumar Khanna**

**Vs**

**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that he handed over a cheque of Rs.20119.00 to Mr. Rohit and Madam Shikha for renewal premium of policy no.10806118 but the executives used it to issue a new policy. The policy was issued in Jan,2013 with wrong address and contact number, as a result of which, he could not know about the new policy .On 23.09.2015, the complainant visited Reliance Life office and was surprised to know that the renewal premium had not been deposited but instead a new policy was issued. The complainant further alleged that the Insurance Company had not given any intimation about the new policy and no policy bond has been issued for the same. The complainant further alleged that he had neither signed the proposal form nor submitted any document. On 01.05.2016, he wrote to Insurance Company for cancellation of policy but Insurance Company refused to accept the request.
2. Insurance Company agreed to settle the complaint
3. During the personal hearing, the Insurance Company was asked to produce POD of the document but they failed to produce the same.However, the Insurance Company offered to refund the premium paid by the complainant under the policy.The complainant submitted that he visited Reliance Life branch on 23.09.2015 for refund and was following up for cancellation of policy. I find that the Insurance Company offered settlement on 19.07.2016 after much delay.I hold that there is inordinate delay in settling the matter on the part of Insurance Company,**Accordingly, I direct Insurance Company to refund the premiums paid by the complainant alongwith simple bank interest of 6% per annum w.e.f 23.09.2015.**

**DATE: 28.07.2016**

**In the matter of Mr. Ashok Gupta**  
**Vs**  
**HDFC Standard Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold, 3 policies of HDFC Life, two policies of Reliance Life ,two polices of Aegon Religare and many more of other insurance companies by Ms. Poonam Sharma and Mr. Sumit Chauhan, These representatives lured him to buy these policies to get the refund of existing policies. In Sept, 2015, he received a forged e-mail from Mr. Amit Agarwal, Sr Manager, IGMS department Mumbai and he was asked to deposit Rs. 3 lac for TDS of his wife's account and they would refund Rs. 25 lac in his wife's account. In Nov, 2015, he was again asked to deposit Rs. 40000.00 so that the file of Rs. 50 lac in favour of his wife be cleared in March 2016, He purchased these polices with the hope that he would get the refund of previous policies.After some time he realized that he had been cheated and wrote to Insurance Company to cancel the policies but Insurance Company refused to cancel the policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. The policies were delivered to the complainant in time under all the policies.The complainant had already surrendered policy no 17023228 and in other two policies the issue was raised much after free look cancellation of 15 days.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company as well as the complainant agreed for a settlement and agreed to cancel Policy No.17243635 and refund the premium. The complainant agreed to continue the policy no. 17782463. The policy No. 17023228 was already surrendered by the complainant. **Accordingly Insurance Company is directed to cancel the policy no 17243635 and the complainant tocontinue the policy no 17782463.**



DATE:29.07.2016

**In the matter of Ms. Kanta**

**Vs**

**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that she had been missold an insurance policy of Reliance Life stating that she had to pay one time and would get payment after 6 years. She purchased policy with premium of Rs.5500/-. After one year agent visited her and asked for renewal premium. The agent explained her that the premium paid was only for two years and the maturity payment would be made after 6 years. After six years, she visited Janakpuri branch of Reliance Life Insurance Company for payment but the officials told her that the policy had lapsed and nothing was payable. She wrote to Insurance Company for cancellation of policy but Insurance Company again rejected the request.
2. The Insurance Company reiterated their written submission dated, 15.07.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 10.09.2009. The policy was dispatched to the client in time on 22.09.2009. the complainant raised concern over the term and features of the policy only on 11.05.2016 when the freelook cancellation period of 15 days was already over. The term of the policy was 7 years. In the second policy the policy was issued on 29.08.2015 and the same was dispatched on 08.09.2015.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that she was missold a Reliance Life Insurance Company policy of the premium of Rs.5500/- by an agent in 2010 stating that it was one time investment and the maturity payment would be made after 6 years. She visited Insurance Company in 2016 for payment but Insurance Company informed that nothing was payable under the policy as it was in lapsed condition. The policy could not be cancelled under freelook cancellation period as per the terms and conditions of the policy. The complainant submitted that she was not much educated and could not understand the intricacies of policy terms and conditions. The agent misguided her and sold the policy. I hold that the policy was sold on false assurances of one time investment whereas she was sold regular premium policy. The complainant was not much educated and she could not understand the intricacies of freelook cancellation period of 15 days. It is a case of missale. **Accordingly Insurance Company is directed to cancel the policy as per offer made during the personal hearing and confirm the compliance within 30 days to this office.**



DATE: 09.08.2016

**In the matter of Mr.R.M. Praveen**

**Vs**

**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that four policies of Reliance Life by Mr. Saurabh Gaur, Sales Manager, Dwarka Branch were sold to him fraudulently. He handed over cheques to Mr. Saurabh Gaur for renewal premium of his existing policies but Mr. Gaur used the cheques for issuing two new policies. The complainant referred the matter to Insurance Ombudsman and got award from Hon'ble Ombudsman in Dec, 2015 in two policies (Pol No 14832815 and Pol No.14811917). He has now approached this forum for policy no. 11276340 and 11278046 which were purchased in Dec, 2007.
2. The Insurance Company reiterated that the Policy No. 11276340 was foreclosed and an amount of Rs.24,388.03/- was transferred to the complainant's saving bank account on 10/01/2014. Further, the Policy No. 11278046 was foreclosed and an amount of Rs.51,633.74/ was transferred to the complainant saving bank account. The complainant had not made any specific complaint in the matter.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that the Reliance Life representative collected the renewal premium cheque of policy no.11276340 and 11278046 but he used the same in issuing two new policies (policy no. 14832815 and 14811917.) The policy no. 14832815 and 14811971 had been cancelled by Insurance Company after issuance of award by Hon'ble Insurance Ombudsman in this matter. The complainant further submitted that the policy no. 11276340 and 11278046 lapsed due to misuse of renewal premium cheques. The Insurance Company arbitrarily foreclosed both the policies in Jan, 2014 inspite of regular grievances lodged with the them since 2009. The cheques of renewal premium of these policies were deposited with the Reliance Life representative who misused the same. I hold that the policies lapsed due to misuse of renewal premium cheques and the complainant got less payment because of foreclosing of the policies by the Insurance Company. I hereby direct to Insurance Company to cancel both the policies and refund premium after deducting the foreclosed amount of these policies. **Accordingly Insurance Company is directed to cancel the policy and refund premium after deducting the foreclosure amount to the complainant and confirm the compliance within 30 days to this office.**



**DATE: 19.08.2016**

**In the matter of Mr. Pawan Kumar Jain**

**Vs**

**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that some agents had missold 15 policies to him and his family members with annual premium of Rs. 1828923.00 on the garb of getting the refund of existing policies which the complainant had with Future Generali and ICICI. He was told to open agent code to get the money. Initially amount of Rs. 5 lakh was taken but gradually an amount of Rs. 18,28,293.00 was extracted. He was also misguided to confirm the details in verification call. He was issued a forged letter of Finance Ministry to extract money. The complainant wrote many letters to Insurance Company for cancellation of these policies but Insurance Company refused to cancel the policies.
2. As per Insurance Company written submission, dated 04.07.2016 and stated the policies were issued on the basis of duly filled and signed proposal forms. The complainant purchased different policies of different plan at his own request. Some policies were of Smart Pension Plan, some of Fixed Saving, some of Guaranteed Money Back. All the policies were dispatched in time and delivered to the complainant. The policies were sold to him from 02/2015 to 08/2015 and delivered in time but the complainant raised concern on 26.02.2016 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he had been cheated by the Insurance Agent of Sridhar Insurance Brokers Pvt Ltd on the guise that he would get the refund of previous policies of ICICI Prudential Life Insurance Company Ltd and Future Generali. The complainant submitted a forged letter of Ministry of Finance which the agent gave him. The complainant further submitted that he was not able to afford the annual premium of Rs. 18,28,923.00 under the policies as his income was not sufficient to support the premiums.

The complainant submitted that IT Returns 2012-13, 2013-14, 2014-15, 2015-16 which showed that his annual income of Rs. 571868/- Rs.4,20,043/- Rs. 32,76,52/- and Rs. 4,59,692. He further submitted that the policies had also been sold in the name of his wife, Smt. Gunmala Daughter, Ms. Deepali, Grandson Sanjay Jain, Grand-daughter Lovi Jain, and none of them had any income. The complainant also submitted that his signatures and those of family members had also been forged on proposal forms.

The Insurance Company refuted and contended that the complainant himself purchased the policies and policy documents were issued after receiving the duly filled and signed proposal forms. The PIVC calls were also completed before issue of each policy and only after getting the confirmation of acceptance of terms and conditions by the policy holders, the policies were issued. During the course of hearing, the Insurance Company was asked to produce the proofs of income of the policy holders but they could not substantiate that the policy holders had sufficient income to support these premiums. However, the Insurance Company reiterated that all the policy document were delivered to the complainant in time to which the complainant also agreed. The complainant failed to exercise freelook cancellation option. The complainant had purchased the policies at different intervals from Feb, 2015 to Aug, 2015 and he applied for cancellation on 26.02.2016 which was well beyond the free look cancellation period of 15 days.

I find that although the complainant had not applied for cancellation within the stipulated period of 15 days but also has not sufficient income to support the premiums. The Insurance Company also could not show that the policy holders had sufficient income to continue the policy. I hereby direct that the Insurance Company

- (1) Policy no. 52089769, 52136153, 52120100, 52172573, 52313852 fvg Sh Pawan Kumar Jain, Policy no. 52318346 and 52327480 Fvg Sh.Parmod Kumar Jain : be converted to single premium.
- (2) Policy no. 52190946 and 52200768, fvg Sh Sanyam Jain, Policy no. 52252265, fvg Ms Deepali Jain, Policy no. 52249805 fvg Smt.Gunmala Jain, Policy no 52270328 fvg Ms Lovi Jain: policies be cancelled and refund the premiums paid by the complainant.

- (3) In policy no. 52337257 fvg Sh. Vipin Jain and Policy no.52341987 Ram Partap Yadav,the complainant agreed to continue the policy.

**DATE: 09.08.2016**

**In the matter of Mrs. Rukmani Devi**

**Vs**

**HDFC Standard Life Insurance Company Ltd.**

1. The Complainant stated that she is 59 yrs old widow. She had two insurance policies of LIC of India, one in the name of her deceased husband and one in her own name. She had submitted the necessary papers to the agent of the Insurance Company for payment of amount under the policies. In 2014, she was contacted by some person through telephone and was lured to buy insurance policies in the name of making payment under two policies. She was contacted repeatedly by different persons telephonically to buy insurance policies. She was told that her refund cheques amounting Rs. 1244430/- were ready. Accordingly she was sold 15 policies of various insurance companies involving amount of more than Rs. 10 Lac. Out of these 15 policies, 3 policies were of HDFC Standard Life Insurance Company Ltd. She requested the Insurance Company to cancel the policies but her request had not been considered.
2. The Insurer i.e. HDFC Standard Life Insurance Company Ltd in its Self Contained Note dated 18.07.2016 stated that Sh. Ravinder Mohan, and Smt Rukmani Devi (Life Assured) under the policies, had opted for policies by submitting duly filled and signed proposal forms. On the basis of these proposals, insurance policies, 17960976,18178786 and 17960824 were issued with DOC as 24.10.2015,28.01.2016 and 24.10..2015 respectively. All the policies were delivered to the complainant in time. The first complaint under the policy was received on 21.04.2016 which was well beyond free look cancellation period of 15 days. The Insurance Company was not liable for any alleged telephone calls made by any person.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold insurance policies by different insurance companies on the promise of refund of money in her existing LIC policies. She had been sold 15 Insurance Policies of different Insurance companies involving amount of more than Rs. 10 Lac annually. The complainant submitted that with her annual income of Rs.7 lac only she could not pay premium of more than Rs. 10 lakhs in these policies. Her son, Sh Ravinder Mohan is unemployed. The Insurance Company submitted that the policies had been issued on the basis of proposal forms submitted by the complainant and her son, Sh Ravinder Mohan. The complainant had applied for cancellation of policies after the expiry of free look cancellation period which was thereafter not considered



I find that a total of 15 Insurance Policies pertaining to 7 Insurance Companies (3 Reliance Life, 3 HDFC Life, 2 Bajaj Allianz, 2 Exide Life, 1 Future Generali, 1 DHFL Pramerica, and 3 Aegon Religare) involving more than Rs. 10 Lac annual premiums had been sold to the complainant from 10/2014 to 10/2015. In respect of Insurance policies issued by HDFC Standard Life Insurance Company Ltd, I find that the two policies had been issued on the life of Sh. Ravinder Mohan, son of the complainant and one in favour of complainant, Smt Rukmani Devi. The Complainant is the premium payer under the policies. Though the complainant is employed as on date but her age being 59 yrs, she is on the verge of retirement and the premium payment term under all the policies is 7 Yrs. I also find that there was discrepancy in the policies. Under the policies of Sh. Ravinder Mohan, the Life Assured had been shown as Graduate and employed as Team Leader Sales in Vishen College, Delhi. The complainant submitted that her son was still studying and in support submitted the admission cum fee receipt of IGNOU to show that he had taken admission to B.A. programme in July, 2014 only. The Insurance Company also could not produce any proof in respect of employment or income of Sh. Ravinder Mohan to substantiate the details as provided in the proposal form. The complainant herself had not sufficient income to support the large premiums under the policies. In view of the

discrepancies under the policies issued by the Insurance Company and also considering the manner of sale of numerous insurance policies of different insurance companies involving premium amount beyond the paying capacity of the complainant, I hold that it is a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel all the three policies and refund the premium paid by the complainant under the policies.**

**DATE: 17.08.2016**

**In the matter of Smt. Rukmani Devi**  
**Vs**  
**DHFL Parmerica Life Ins. Co. Ltd**

1. The Complainant stated that she is 59 yrs old widow. She had two insurance policies of LIC of India, one in the name of her deceased husband and one in her own name. She had submitted the necessary papers to the agent of the Insurance Company for payment of amount under the policies. In 2014, she was contacted by some person through telephone and was lured to buy insurance policies in the name of making payment under two policies. She was contacted repeatedly by different persons telephonically to buy insurance policies. She was told that her refund cheques amounting to Rs. 1244430/- were ready. Accordingly she was sold 15 policies of various Insurance Companies involving amount of more than Rs. 10 Lac. Out of these 15 policies, 1 policy was of DHFL Pramerica Life Insurance Company Ltd. She requested the Insurance Company to cancel the policy but her request had not been considered.
2. The Insurance Company i.e. DHFL Pramerica Life Insurance Company Ltd. in its Self Contained Note dated 19.07.2016 reiterated that Sh. Ravinder Mohan, the Life Assured under the policy had opted for insurance by submitting a duly filled and signed proposal form. On the basis of the proposal form, the Insurance policy, (Policy No. 000380726) was issued with DOC as 08.09.2015 . The first complaint under the policy was received on 26.04.2016 i.e. about 7 months after the commencement of policy which was well beyond free look cancellation period of 15 days. The Insurance Company was not liable for any alleged telephone calls made by any person.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold insurance policies of different insurance companies on the promise of refund of his money in LIC policies. She had been sold 15 Insurance Policies of different Insurance companies involving amount of more than Rs. 10 Lac annually. The complainant submitted that with her annual income of Rs. 7 lakhs only, she could not pay premium of more than Rs.10 lakhs in the policies. The Insurance Company submitted that the policy had been issued on the basis of proposal form submitted by Sh. Ravinder Mohan. The complainant had applied for cancellation of policy after the expiry of free look cancellation period which was thereafter not considered.

I find that a total of 15 Insurance Policies pertaining to 7 insurance companies (3 Reliance Life, 3 HDFC Life, 2 Bajaj Allianz, 2 Exide Life, 1 Future Generali, 1 DHFL Pramerica, and 3 Aegon Religare) involving more than Rs. 10 Lac annual premiums had been sold to the complainant from 10/2014 to 10/2015. In respect of Insurance policy issued by DHFL Pramerica Life Insurance Company Ltd, I find that the policy had been issued on the life of Sh. Ravinder Mohan i.e. son of the complainant. The Complainant is premium payer under the policies. Though the complainant is employed as on date but her age being 59 yrs, she is on the verge of retirement and the premium payment term under the policy is 15 Yrs. I also find that there was discrepancy in the policy. Under the policy, the Life Assured had been shown as Graduate and owner of Tanwar General Store, Motia Khan, Paharganj New Delhi. The complainant submitted that her

son was still studying and in support submitted the admission cum fee receipt of IGNOU to show that he had taken admission to B.A. programme in July, 2014 only. The Insurance Company also could not produce any proof in respect of employment or income of Sh. Ravinder Mohan to substantiate the details as provided in the proposal form. The complainant herself had not sufficient income to support the large premiums under the policies. In view of the discrepancies under the policy issued by the Insurance Company and also considering the manner of sale of numerous insurance policies of different insurance companies involving premium amount beyond the paying capacity of the complainant, I hold that it is a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel policy no. 0380726 and refund the premium paid by the complainant.**

**DATE: 17.08.2016**

**In the matter of Smt. Rukmani Devi**  
**Reliance Life Insurance Company Ltd.**

1. The Complainant stated that she is 59 yrs old widow and was having two insurance policies of LIC of India, one in the name of her deceased husband and one in her own name. She had submitted the necessary papers to the agent of the Insurance Company for payment of amount under the policies. In 2014, she was contacted through telephone and was lured to buy insurance policies in the name of making payment under two policies. She was contacted by some person through telephone and was lured to buy insurance policies in the name of making payment under two policies. She was told that her refund cheques amounting Rs. 1244430/- were ready. Accordingly she was sold 15 policies of various insurance companies involving amount of more than Rs. 10 Lac. Out of these 15 policies, 3 policies were of Reliance Life Insurance Company Ltd. She requested the Insurance Company to cancel the policies but her request had not been considered.
2. The Insurer i.e. Reliance Life Insurance Company Ltd in its Self Contained Note, dated 27.06.2016 reiterated that Smt. Rukmani Devi, the Life Assured under the policies, had opted for policies by submitting the duly filled and signed proposal forms. On the basis of those proposals, Insurance policies 51852195,51877042 and 52163104 were issued with DOC as 07.10.2014,28.10.2014 and 31.03.2015 respectively. The first complaint under the policy was received on 26.04. which was well beyond free look cancellation period of 15 days. The Insurance Company was not liable for any alleged telephone calls made by any person.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold insurance policies of different

insurance companies on the promise of refund of his money in LIC policies. She had been sold 15 Insurance Policies of different Insurance companies involving amount of more than Rs. 10 Lac annually. The complainant submitted that with her annual income of Rs.7 lakhs only she could not afford pay premium of more than Rs. 10 lakhs in these policies. Her son, Sh. Ravinder Mohan is unemployed. The Insurance Company submitted that the policies had been issued on the basis of proposal forms submitted by the complainant and her son Sh. Ravinder Moahn. The complainant had applied for cancellation of policies after the expiry of free look cancellation period.

I find that a total of 15 Insurance Policies pertaining to 7 insurance companies (3 Reliance Life, 3 HDFC Life, 2 Bajaj Allianz, 2 Exide Life, 1 Future Generali, 1 DHFL Pramerica, and 3 Aegon Religare) involving more than Rs. 10 Lac annual premiums had been sold to the complainant from 10/2014 to 10/2015. In respect of Insurance policies issued by Reliance Life Insurance Company Ltd , I find that the two policies had been issued on the life of Sh. Ravinder Mohan, son of the complainant and one policy in favour of complainant,Smt Rukmani Devi. The Complainant is premium payer under the policies. Though the complainant is employed as on date but her age being 59 yrs, she is on the verge of retirement and the premium payment term under the policies is 15 years. I also find that there was discrepancy in the policies. Under the policies, the Life Assured, Sh. Ravinder Mohan had been shown as employed and doing office work. The complainant submitted that her son was still studying and in support submitted the admission cum fee receipt of IGNOU to show that he had taken admission to B.A. programme in July, 2014 only. The Insurance Company also could not produce any proof in respect of employment or income of the Life Assured to substantiate the details as provided in the proposal forms. The complainant herself had not sufficient income to support the large premium under the policies. In view of the discrepancies under the policies issued by the Insurance Company and also considering the manner of sale of so many insurance policies of different insurance companies involving premium amount beyond the paying capacity of the complainant, I hold that it is a case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policies nos.51852195,51877042 and 52163104 and refund the premium paid by the complainant.**

**DATE: 17.08.2016**

**In the matter of Mrs. Rukmani Devi**

**Vs**

**Aegon Life Insurance Company Ltd.**

1. The Complainant stated that she is 59 yrs old widow She had two insurance policies of LIC of India, one in the name of her deceased husband and one in her own name. She had submitted the necessary papers to the agent of the Insurance Company for payment of amount under the policies. In 2014, she was contacted by some person through telephone and was lured to buy insurance policies in the name of making payment under two policies. She was contacted repeatedly by different persons telephonically to buy insurance policies. She was told that her refund cheques amounting Rs. 1244430/- were ready. Accordingly she was sold 15 policies of

various Insurance Companies involving amount of more than Rs. 10 Lac. Out of these 15 policies, 3 policies were of Aegon Religare Life Insurance Company Ltd. She requested the Insurance Company to cancel the policies but her request had not been considered.

2. Religare Life Insurance Company Ltd in its Self Contained Note dated 18.07.2016 stated that Sh Ravinder Mohan ,the Life Assured under the policies, had opted for policies by submitting duly filled and signed proposals. On the basis of those proposals, Insurance policies 141114242813,141214269924 and 150114291161 were issued with DOC as 18.12.2014, 20.11.2014 and 12.01.2015 respectively. All the policies were delivered to the complainant in time.The first complaint under the policies was received on 21.04.2016 which was well beyond free look cancellation period of 15 days. The Insurance Company was not liable for any alleged telephone calls made by any person.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that she had been mis-sold insurance policies of different insurance companies on the promise of refund of money in her existing LIC policies. She had been sold 15 Insurance Policies of different Insurance companies involving amount of more than Rs. 10 Lac annually. The complainant submitted that with her annual income of Rs.7 lac only, she could not pay Rs. 10 Lac annual Premium in these policies.Her son,Sh Ravinder Mohan is unemployed.The Insurance Company submitted that the policies had been issued on the basis of proposal forms submitted by Sh.Ravinder Mohan,Life Assured.The complainant had applied for cancellation of policies after the expiry of free look cancellation period which was thereafter not considered. I find that a total of 15 Insurance Policies pertaining to 7 insurance companies (3 Reliance Life, 3 HDFC Life, 2 Bajaj Allianz, 2 Exide Life, 1 Future Generali, 1 DHFL Pramerica, and 3 Aegon Religare) involving more than Rs. 10 Lac annual premiums had been sold to the complainant from 10/2014 to 10/2015. In respect of Insurance policies issued by Aegon Religare Life Insurance Company Ltd, I find that the policies had been issued on the life of Sh Ravinder Mohan and the complainant,Smt Rukmani Devi is premium payer under the policies. Though the complainant is employed as on date but her age being 59 yrs, she is on the verge of retirement and the premium payment term under all the policies is 10 Yrs. I also find that there was discrepancy in the policies. Under the policies Sh.Ravinder Mohan, the Life Assured had been shown as Graduate and employed as Financial Planning Consultant in Vishesh College,Delhi. The complainant submitted that her son was still studying and in support submitted the admission cum fee receipt of IGNOU to show that he had taken admission to B.A. programme in July, 2014 only. The Insurance Company also could not produce any proof in respect of employment or income of Sh. Ravinder Mohan to substantiate the details as provided in the proposal form. The complainant herself had not sufficient income to support the large premium under the policies. In view of the discrepancies under the policies issued by the Insurance Company and also considering the manner of sale of numerous insurance policies of different insurance companies involving premium amount beyond the paying capacity of the complainant, I hold that it is a case of mis-sale. **Accordingly an award is passed with the**

direction to the Insurance Company to cancel all the insurance policies and refund the premium paid by the complainant under the policies.

**DATE: 29.09.2016**

**In the matter of Mr. Prabhu Chaudhary**

**Vs**

**HDFC Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold one policy of HDFC Life annual premium being Rs. 75000/- and two policies of Reliance Life annual premium being Rs. 2.50,000/- and other policies of Bharti Axa and Edelweiss Tokio by a representative who lured him for one time special scheme for senior citizen. After receiving the policy document, he found that instead of him the policy had been issued in favour of Smt. Alka Rai who was neither not known to him nor he had submitted any document of Smt. Alka Rai. . The complainant also alleged that he was 76 years old and cheque was issued by him for onetime investment but Insurance Company issued him regular premium policy The complainant wrote to GRO of HDFC Life on 01.07.2016 but the Insurance Company demanded complaint letter from the policy holder, Alka Rai.
2. As per Self Contained Notes dated,19.09.2016 submitted by Insurance Company, the policy was issued on the basis of duly filled and signed proposal forms. DOC of the policy is. 15.03.2013. The policy was delivered to the client in time on 22.03.2013 through courier but the complainant raised concern in June,2016 when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been missold policy at the age of 76 years.The Insurance Company contended that the complainant himself purchased by submitting duly filled and signed proposal form.,however looking at the age and inability to pay the premium by the complainant, the Insurance Company offered to cancel the policy and refund the premium .The complainant also agreed for the same and requested to issue the cheque in favour of him instead of Ms Alka Rai who had been made policy holder in the policy without his knowledge. **Accordingly Insurance Company is directed to cancel the policy refund the premium to Sh.Prabhu Chaudhary and confirm the compliance within 30 days to this office.**

**DATE: 25.07.2016**

**In the matter of Mr. Satish Kumar Sharma**

**Vs**

**Aegon Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold 3 policies in Oct & Nov, 2015 (Two Of HDFC Life, one of Aegon Religare) by some consultants/agents who misrepresented the facts and sold the policies. The complainant received a phone call from Ms. Meenakshi Mehra in 2015 who enquired about services given by agent in existing policies of SBI. The complainant told her that he was not satisfied with the agent. She offered the complainant to get his own agent code. He issued a cheque of Rs.99000.00 and signed the papers for the agency but instead received the policy document of Aegon Religare which he had never wanted. On 04.04.16 the complainant served a legal notice through Advocate, Mr R.K. Gupta to Insurance Company to get the policies cancelled.

2. The Insurance Company re-iterated their written submissions dated 30.06.2016 and stated that the policy was sold on the basis of duly filled and signed policy form. DOC of the policy is 04.11.2015. The policy was delivered to the client in time on 06.11.2015. The complainant raised concern on 04.04.2016 when the freelook cancellation period of 15 days was already over.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that a group of agents working in unison misrepresented that facts to him and sold the policy of Aegon Religare and HDFC Life in Nov, 2015. He was misguided that he would get his own agency code. A cheque of Rs. 99000.00 was taken from him which was used to issue a policy of Aegon Religare. The Insurance Company refuted and contended that the policy was issued on the basis of duly filled and signed proposal form submitted by complainant's wife Smt. Meena Sharma. All the terms and conditions were explained to her at the time of sale and the policy was issued after getting confirmation from her in the PIVC. The Insurance Company representative played the PIVC recording during the personal hearing, which confirmed that the policy holder was agreeable to terms and condition of the policy. The policy document was delivered to the complainant on 06.11.2015 to which the complainant also agreed during the personal hearing. The first complaint was made to the Insurance Company on 04.04.2016 which was well beyond freelook cancellation period. I hold that the complainant applied for cancellation on 04.04.2016 which was well beyond freelook cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed**

**DATE: 27.07.2016**

**In the matter of Mr. Vipin Kumar Jain**  
**Vs**  
**HDFC Standard Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold two policies of HDFC Life by Mr. Hardik, on the guise that existing 3 policies of Kotak Old Mutual fund of him would be cancelled. On 28.08.2013, he received another call from Ms. Priya Sabharwal claiming to be speaking from Kotak Old Mutual funded asked to confirm the bank account details to get him credit of old mutual funds of Kotak. These representatives assured him to get the policies of Kotak cancelled. The complainant further alleged that the signatures of him and his wife's had been forged on the proposal forms. He sent the bank verified signatures of both to Insurance Company to verify the facts but his request got no attention. His weight measurements mentioned in the proposal form are also incorrect as it is mentioned as 65 kg whereas as his actual weight is 120 kg. At last, he wrote to Insurance Company to cancel both the policies but Insurance Company refused to cancel the same. The complainant also referred the matter to IRDAI and also sought some information from them through RTI and the matter ended with Central Information Commission decision in the matter.
2. The Insurance Company reiterated their written submission dated 30.06.16 and stated that the policies had been issued on receipt of duly filled and signed policy form. DOC of the policy was 22.04.2013 and the policy was delivered through Blue Dart Courier on 09.05.2013. DOC of 2nd policy was 22.10.2013 and was delivered to the client on 02.11.2013. The complainant was given 15 days time to raise concerns regarding terms and conditions of the policy but complainant raised concern in Nov 2015 which was well beyond free look cancellation period of 15 days.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had been mis-sold the Insurance Policies on the promise of cancellation of his Kotak Mutual Funds. His personal details in his own policy were incorrect. His as well as his wife's signatures had also been forged on the proposal forms.. The Insurance Company submitted that the policies were issued in 04/2013 and 10/2013 respectively and complainant made first complaint under the both policies in Nov, 2015 which was more than two years after the procurement of policy.
4. I find that the Insurance Policies were issued in 2013, and the first complaint in both the policies was in Nov, 2015 which was well beyond free look cancellation period of 15 days. The Complainant in his complaint had stated that his weight had been mentioned as 65 KG whereas his actual weight is 110-120 KG and that he was a heart patient since 2012 but the



same had not been mentioned in the proposal form. There is no signature mismatch of the complainant on proposal form and those on hearing attendance sheet on the date of hearing. His wife's signature on the proposal form also match with bank verified signatures as well as with those signature on pan card. The complainant, an officer in a Nationalized Bank ( at the time of procuring the policy) and being a prudent person should have read the policy documents and if there were aberrations in the same, he could have informed the same to the Insurance Company immediately. Rather the complainant did not raise any issue regarding discrepancies and forgery of signatures, if any, in the proposal form on receipt of policy documents. He lodged first complaint under the policies with the Insurance Company only in 11/2015 which was which was well beyond free look cancellation period of 15 days. I hold that the complainant invoked his appealable remedies only after two years and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed**

**DATE: 29.07.2016**

**In the matter of Mr.Rakesh Arora**

**Vs**

**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that Ms. Pragya Batra and Mr. Arun Agarwal of S.B Insurance Brokers Pvt Ltd missold a policy of Reliance Life in Aug, 2015 in the garb of granting loan of Rs. 4 lac. He was told that the loan would be reimbursed within 15 days of purchasing the policy. After waiting for 2 months, the complainant wrote to Insurance Company that he had been sold policy on the false assurance of loan. He also sent the recordings of the calls that he had with the representatives. The complainant wrote first letter to Insurance Company on 06.12.2015 for cancellation of policy but Insurance Company rejected the request.
2. The Insurance Company reiterated their written submission dated, 15.07.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 29.08.2015. The policy was delivered to the client in time on 31.08.2015. The complainant raised concern over the term and features of the policy only on 06.12.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he had been missold policy of Reliance Life and Future Generali by S.B Insurance Brokers Pvt. Ltd in Aug, 2015 on the false assurance of disbursing him a loan of Rs. 4 lakh. After waiting for 2 months, he approached both the

Insurance Companies for cancellation of policies. The Future Generali cancelled the policy Reliance Life Insurance Company had not cancelled. The Insurance Company refuted and contended that the policy was sold on receipt of duly filled and signed proposal form and no assurance of loan was given at the time of sale. The PIVC call was also completed successfully where in it was categorically informed that no loan, gift etc would be given under the policy. The complainant accepted the terms and conditions in the verification call and only then the policy was issued. He received the policy document in time on 07.09.2015 to which the complainant also agreed. The complainant approached the Insurance Company them for cancellation of policy on 06.12.2015 which was well beyond freelook cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

**DATE: 29.07.2016**

**In the matter of Mr. Ashok Gupta.**  
**Vs**  
**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that he had been missold, 3 policies of HDFC Life, two policies of Reliance Life ,two polices of Aegon Religare and many more of other insurance companies by Ms. Poonam Sharma and Mr. Sumit Chauhan, These representatives lured him to buy these policies to get the refund of existing policies. In Sept, 2015, he received a forged e-mail from Mr. Amit Agarwal, Sr Manager, IGMS department Mumbai and he was asked to deposit Rs. 3 lac for TDS of his wife's account and they would refund Rs. 25 lac in his wife's account. In Nov, 2015, he was again asked to deposit Rs. 40000.00 so that the file of Rs. 50 lac in favour of his wife be cleared in March 2016, He purchased these polices with the hope that he would get the refund of previous policies.After some time he realized that he had been cheated and wrote to Insurance Company to cancel the policies but Insurance Company refused to cancel the policies.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. The policies were delivered to the complainant in time on 10.06.2015 and 08.09.2015. The company also made the welcome call under both policies and the policies were issued only after getting consent of the clients to issue the policy. The complainant raised concern over the term and features of the policy only on 26.03.2016 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the Insurance Company stated that both the policies were issued on receipt of duly filled and signed proposal form and both the policies were issued in time to the complainant. During the personal hearing, the Insurance Company explained the policy to the complainant and advised for continuance to which the complainant agreed. There is thus no case. **Accordingly the complaint filed by the complainant is hereby dismissed**

DATE: 04.08.2016

**In the matter of Mr. Vinod Bhatia**  
**Vs**  
**DHFL Life Insurance Company Ltd.**

1. The complainant alleged that he applied for freelook cancellation of policy of DHFL but Insurance Company arbitrarily paid the surrender value of the policy. The complainant alleged that he wrote a letter for cancellation of policy on 08.10.2014 and requested Insurance Company to cancel the policy and refund the premiums paid by him DOC of the policy was 16.09.2010 and he paid 3 annual premium amounting to Rs. 36645.00 but Insurance Company refunded Rs. 14718.00 only. The complainant also alleged that Insurance Company changed the name from DLF pramerica Life Insurance to DHFL Pramerica Life Insurance without any notice to him. The complainant wrote to Insurance Company on 10.08.2015, 15.02.15 11.03.2015, 06.05.2015, 17.07.15 and 10.08.2015 but Insurance Company reiterated that the payment had already been made to the complaint and the change in name of Insurance Company had no effect on the Terms and condition of the policy.
2. The Insurance Company reiterated their written submissions dated,19.07.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 08.09.2010. The policy was delivered to the client in time on 16.09.2010.The term of the policy was 20 years and annual premium Rs.11579.00 The complainant wrote to the Insurance Company for the first time on 17.10.2014 regarding the premium payment. The company informed that him he can surrender the policy after completion of third policy anniversary and the payment is made in accordance with terms and condition of the policy.The request was processed keeping in view of the above term

and condition. As regards the change of name of company, the Insurance Company stated as no merger or rights etc were transferred, it had no effect on the policy.

3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he purchased a policy from DLF, Pramerica in Sept, 2010 and paid 3 annual premiums amounting to Rs. 36645/-. On 27.10.2014, but Insurance Company cancelled his policy and paid Rs.14718/-in Oct, 2014. The complainant further submitted that he applied cancellation of policy under the freelook period and never applied for surrender value of policy. The Insurance Company refuted and stated that the complainant himself approached them vide a letter and received on 01.10.2014 in which he informed that he was not satisfied with the services of the company and treat his policy as matured on 07.10.2014. The complainant himself submitted duly filled and signed policy payout request form and requested for freelook cancellation and surrender of policy. The policy was delivered to the complainant in Oct 2010 but he applied for cancellation on 07.10.2014 which was beyond freelook cancellation period of 15 days. The policy was surrendered as per his request and the amount of Rs. 14718/- was credited to his account.

During the personal hearing, the complainant submitted that he purchased the policy from DLF Pramerica Life Insurance Company Ltd but Insurance Company changed its name to DHFL Pramerica Life Ins.Co.Ltd without intimating him. The Insurance Company contended that the intimation of the change was made to the complainant vide letter dated 08.01.2014. It was also intimated to the complainant that the change in the name of the Company would have no impact whatsoever on the terms and conditions contained in the policy document and requested the complainant to address all future correspondence related to the policy to DHFL Pramerica Life Insurance Company Ltd. The complainant applied for surrender value of the policy on 07.10.2014, after intimation by the Insurance Company accordingly the payment of Surrender value was made to complainant.

I hold that the surrender value had been paid as per terms and conditions of the policy. The objection of the complainant on the change of the name of the Insurance Company without intimation tot the complainant is not mandate of Insurance Ombudsman as per RPG rules. The payment had been made on his request for surrender and as per terms and conditions of the policy. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

DATE: 14.09.2016

**In the matter of Mrs. Kamlesh Kumari Pathak**

**Vs**

**Reliance Life Insurance Company Ltd.**

1. The complainant alleged that she had been missold an insurance policy of Reliance Life by Mr. Manish Pandey and Mr. Kunal Jain in the garb of granting interest free loan of Rs 4 lac if she purchased a policy of Reliance Life with annual premium of Rs.40,000.00. She contacted Customer Care and Sridhar Brokers several times for the policy bond but was advised to visit the concerned branch. She visited Preet Vihar office for loan as well as for policy document but nothing was done. She wrote to Reliance Life for cancellation of policy on 25.04.2016 but Insurance Company refused to cancel the policy as it had already been delivered at the address mentioned in the proposal form.
2. The Insurance Company reiterated their written submission dated, 15.07.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 20.11.2015. The policy was delivered to the client in time on 30.11.2015. The complainant raised concern over the term and features of the policy only on 25.04.2016 after the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that she had been missold a policy on the pretext that she would be given loan of Rs. 4 lakh on purchase of a policy with annual premium of Rs.40,000/-. The complainant submitted that she had not received the policy document of the policy inspite of regular follow up and visit to Reliance Life office. The Insurance Company refuted and contended that policy bond was already delivered to the complainant on 30.11.2015 through speed post No. EQ54776700IN. During the personal hearing the Insurance Company submitted that the complainant requested for cancellation of policy on 25.04.2016 which was rejected as it was beyond freelook cancellation period of 15 days. The policy bond had also not been received undelivered by them. The complainant submitted that her residential address was changed after purchasing of policy as a result of which the policy document was not received by her. The Insurance Company contended that the policy was dispatched on 21,Nov, 2015 and the same was delivered on 30.11.2015 on the registered address of the complainant. The complainant wrote letter to them for cancellation of policy on 25.04.2016 from the same address i.e. New Lahore Colony, Shastri Nagar, New Delhi. I find that the complainant had also not informed the Insurance Company about the change in address. Her letter to the Insurance Company for cancellation of the policy was the same address on which the policy was earlier delivered. The Insurance Company further pointed out that the address mentioned

in the complaint dated 22.06.2016 addressed to Office of Insurance Ombudsman was also the same. Thus the complainant could not prove that the policy was undelivered. I find that the complainant applied for cancellation of policy on 25.04.2016 which was well beyond free look cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

**DATE: 29.09.2016**

**In the matter of Smt. Neelima Singh**

**Vs**

**Aegon Life Insurance Company Ltd.**

1. Smt. Neelima Singh (herein after referred to as the complainant) had filed the complaint against the decision of HDFC Life Insurance Company Ltd. (herein after referred to as respondent Insurance Company) alleging misselling under policy no. 150214321961, 141114240562 and 14121471936
2. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been missold three policies by Aegon Life representatives on the false assurance of loan which was never disbursed to her. The complainant submitted that she was unable to pay annual premium of Rs.300000/- for five years. The Insurance Company contended that the complainant herself purchased the policies by submitting duly filled and signed proposal forms., However keeping in view the age and inability to pay the premium by the complainant, the Insurance Company offered to cancel the policies and convert the same to a new single premium policy to which the complainant agreed . **Accordingly Insurance Company is directed to cancel all the policies and issue a new policy of single premium with five years term and confirm the compliance within 30 days to this office.**



**DATE: 29.09.2016**

**In the matter of Smt. Kiran**  
**Vs**  
**HDFC Life Insurance Company Ltd.**

1. The complainant alleged that she had been missold two policies of HDFC Life by some representatives who won her confidence by helping to surrender the existing policies of ICICI, Prudential Ms. Arpita who claimed to be official of IRDA told to complainant and her husband that a hefty bonus was due under ICICI policies and it was being paid to the agent who was not giving service to them. To get the bonus, they were advised to purchase policies which would be refundable after credit of bonus in their account. After purchasing the policies, she tried to contact the agent but she was not. She read the policy documents and found that her signature had been forged on benefit illustration of proposal form. The personal details like occupation, education qualification income, were incorrect in proposal form. She wrote many letters to Insurance Company for cancellation of policies but it Insurance Company not cancelled the policies.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal forms. DOC of the first policy is 17.11.2014. The policy was delivered to the client in time on 08.12.2014. DOC of the second policy is 22.08.2014. The policy was delivered to the client in time. The company also made the welcome call under both the policies and the policies were issued only after getting consent of the clients to issue the policy. The complainant raised concern over the term and features of the policy only on 30.04.2016 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant (represented by her husband) as well as the Insurance Company. The complainant's representative submitted policies, had been missold to them on the pretext of a hefty bonus which would be payable to her if she purchased the policies of HDFC Life. The representative Mr. Arpita, who proclaimed to be official of IRDA won their confidence by helping them in surrender of ICICI policies. The complainant's husband further submitted that they had been sold 12 policies of different Insurance Company stating that it was one time investment and it would be refundable. The complainant's husband further submitted that his wife, Mrs

Kiran's signature had been forged on the proposal form and benefit illustration. Her personal details of income, educational qualification and profession were also incorrect. The Insurance Company had submitted in the proposal as a graduate form but she was only 10<sup>th</sup> pass. The annual income of the Life Assured was showed Rs. 3 lac whereas she had the annual income of Rs. 227535/- and submitted I.T.R of 2013-14 to confirm the contention. The complainant's husband showed their inability to pay annual premium of Rs. 1.5 lac. The Insurance Company showed the I.T.R of 2013-14 of Smt. Kiran where annual income of Rs.4,82000/- was shown, but the complainant's husband contended that I.T.R submitted by Insurance Company was not theirs. It is a case of missale. **Accordingly Insurance Company is directed to cancel the policy and refund the premium paid by the complainant and also confirm the compliance within 30 days to this office.**

## **Life Insurance**

### **Gist of Awards issued 2016-17 (Miscellaneous)**

#### **Pune**

**From 1/4/2016 to 30/9/2016( Page 1 to 32)**

**Complaint no PUN-L-009-1516-0797**

**Award no IO/PUN/A/LI/0003/2016-2017 dated 5<sup>th</sup> May,2016**

**Nitin Mhapsekar vs HDFC Life Insurance co ltd.**

**Mis sale policy no 15725054, 15725063, 15897356**

The complainant was canvassed to invest Rs.50, 000/- with HDFC to release the bonus on his policies. Two policies were issued with premium of Rs.25, 000/- each. Again he was conned to invest another Rs.30, 000/- to release the bonus. A new policy was issued by the respondent. The complainant contacted the service desk of the respondent on 2/5/2013 and 4/6/2013 and requested for verification call recordings and applied to cancel the policies and refund the amount. The complainant wrote a letter to the respondent which was received by the respondent on 31/5/2013. The request was rejected as beyond free look period. The respondent informed the complainant that PLVC recordings are for our internal assessment and hence we are unable to share the same with the policy holder.

The complainant did not appear for hearing. The respondent denied all allegations. The complainant is an educated person and had signed the proposal form and relevant documents. The complainant has not given any specific reason for the delay in approaching the respondent. The Complainant has paid renewal premiums on 15725063 and 15725054 after lodging the complaint of Mis sale.

The Forum observed that the complainant has not submitted any proof in support of the allegations. The Complainant did not follow up the matter with the Respondent continuously. Hence, the Forum cannot give relief to such a complainant whose allegations are not justified.

**In view of the above, the complaint is not tenable and hence the complaint is dismissed.**

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**Complaint no PUN-L-009-1516-0793**

**Award no IO/PUN/A/LI/0004/2016-2017 dated 5<sup>th</sup> May,2016**

**Narendra V Kamble vs Birla Sun Life Insurance co ltd**

**Mis sale policy no 004734650**

The complainant was lured to invest Rs.15, 000/- ( DOC 28/3/2011) on the pretext that IRDAI has declared bonus of Rs.1,50,000/- on his previous policy with ICICI Prudential Life Ins co. The assured bonus was to be released after 90 days. When no bonus was released, the complainant sensed the fraud and requested to cancel the policy. The complainant also alleged that he had not signed any proposal form for the Insurance. The request was turned down by the respondent. The complainant requested for cancellation of policy and refund of amount.

The respondent denied all allegations; the first complaint was received on 27/11/2015 i.e. more than 4 years and 11 months of issuance of policy. The policy was terminated on 28/2/2014 due to non-receipt of renewal premiums. The complainant approached the forum after one year and seven months of termination of the policy and failed to give any reason for complaining at such a late stage.

The Forum cannot absolve the Complainant from the responsibility of understanding the terms and conditions of the policy and plead innocence at a belated stage. Hence, the Forum cannot give relief to such a complainant whose allegations are not justified.

**In view of the above, the complaint is not tenable and hence the complaint is dismissed**

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**Complaint no PUN-L-029-1516-0794**

**Award no IO/PUN/A/LI/0005/2016-2017 dated 6<sup>th</sup> May,2016**

**Smt Anjali L Shinde vs LIC of India**

**Rejection of Health claim**

The complainant was insured under health insurance plan 'Jeevan Arogya' as Principal Insured (DOC 13/6/2013). On 20/12/2014, due to acute chest pain she was hospitalised and underwent coronary angiography. The Respondent denied the claim on the ground that the hospitalisation was for

evaluation purpose only and that the time of discharge bears correction/ overwriting. The complainant stated that Coronary Angiography is listed under Day care surgeries and yet the Insurer had rejected the settlement of the claim.

The Respondent stated that the claim was rejected by the TPA as the complainant's hospitalisation was for evaluation purpose only. The time of discharge was overwritten which indicates some malpractice or to fulfil the criteria of 24 hours hospitalisation.

The complainant was absent at the hearing. The Coronary Angiography is listed under Day care procedure and accordingly the claim is payable to that extent. The hospitalisation of the complainant is not in dispute and hence the overwriting in the time of discharge has no bearing on the admissible claim amount.

**Taking into account the facts and circumstances of the case, the respondent is directed to pay Rs.10,500/- as day care procedure benefit towards full and final settlement of the complaint.**

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**Complaint no PUN-L-029-1516-0807**

**Award no IO/PUN/A/LI/0006/2016-2017 dated 6<sup>th</sup> May,2016**

**Shri Vinay S Jain vs LIC of India**

**Partial payment (HCB paid but OSB not paid)**

Smt Padma Jain was insured with LIC Health Insurance plan Jeevan Arogya with her husband as a member. Her husband met with accident and was hospitalised. TPA initially sanctioned the claim for Hospital cash benefit and other surgical benefit. But only Hospital cash benefit was paid. The respondent denied OSB on the ground that the insured had Diabetes since last 5 years prior to inception of the policy and the same was not disclosed. The complainant stated that diabetes was detected in mid-2013 and at proposal stage special reports including Fasting blood sugar and routine urine was done and were within normal limits.

The respondent had evidence of Diabetes as noting on discharge card and if the diabetes was disclosed then the proposal would have been regretted.

The Forum observed that the respondent could not detect the diabetes at proposal stage; there is no direct relation between the cause of hospitalisation (accident) and the alleged undisclosed ailment of diabetes. The respondent had also enquired with National Insurance co Ltd, other insurer with whom the complainant had mediclaim policy and National Insurance informed that no claim had arisen under the policy with them. The respondent had settled HCB . How the non-disclosure was not material in settling HCB and the same nondisclosure had become material for denying the OSB. The respondent could not prove that the Insured had Diabetes before date of commencement of policy and that he had wilfully and knowingly suppressed the fact in the proposal form. Hence the complainant deserves relief.

**Taking into account the facts and circumstances of the case, the Respondent is directed to pay Rs.48,000/- as OSB towards full and final settlement of the complaint.**

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**Complaint no PUN-L-029-1516-0785**

**Award no IO/PUN/A/LI/0007/2016-2017 dated 6<sup>th</sup> May,2016**

**Shri Sanjay S Manudhane vs LIC of India**

**Partial settlement of claim Jeevan Arogya policy no 957471699**

The complainant was insured under Jeevan Arogya plan since 18/2/2013. He underwent surgery for Right eye Rhegmatogenous Retinal detachment during the period 3/7/2015 to 4/7/2015. The claim was submitted under Major Surgical Benefit, but the Respondent settled the claim as per day care procedure for Rs.22, 000/- The complainant's wife Smt Jyoti represented him during the hearing, the complainant had a fall in the house 8 to 10 days prior to the loss of vision, the surgery should be settled under Major surgical benefit and Hospital cash benefit should also be settled.

The Respondent stated that as per the opinion of DMR the surgery of retinal detachment ( non-traumatic) comes under day care procedure and is out of coverage of Major surgical benefit.

The Forum observed that the date of discharge in discharge card is corrected/ overwritten. The hospital papers do not contain any remark about injury / trauma to the eye, but mentions Lattice holes in peripheral retina. The complainant submitted a certificate from Dr Paras Shah stating that ' Dr. Sanjay Manudhane is suffering from retinal detachment of right eye , may be due to trauma'

With an object to decide the case on merit, the Forum sought the independent opinion of consulting ophthalmologist Dr Anupama Jugal, MBBS, DOMS DNB (Opth) and after going through the documents she has opined that retinal detachment in right eye was more because of old / long standing degeneration and not because of trauma.

In view of the above, the Forum finds no merit in the complaint.

**In view of the Facts and circumstances, the Forum is of the opinion that the complaint has no merit and the decision of the Respondent needs no intervention. The complaint is dismissed.**

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**Complaint no PUN-L-036-1617-012 & 013**

**Award no IO/PUN/A/LI/0008/2016-2017 dated 10<sup>th</sup> May,2016**

**Award no IO/PUN/A/LI/0009/2016-2017 dated 10th May,2016**

**Dattatraya Waman Kadam vs Reliance Nippon Life Insurance co ltd.**

**Mis sale policy no 51115526,50986284,51310109,51225186**

The complainant was assured some bonus against his policies and invested Rs.1, 00,000/- with the respondent in three policies initially and later two more policies. The assured bonus did not reach him and he preferred the cancellation of all policies and refund of premiums. The request for cancelling his policy no 51175260 was considered by the respondent. The request for cancellation of remaining four policies was rejected as beyond free look period.

The Forum observed that the respondent sent email dated 9/5/2016 that all allegations are denied; however, being a customer centric organisation and treating this case as an exceptional one, they have decided to refund the amount within 14 working days.

**As the complainant's plea for refund was accepted by the respondent, the Respondent is hereby directed to refund the premium by cancelling policy nos. 51115526,50986284,51310109,51225186 to the complainant immediately and submit the compliance report within 15 working days to the Forum.**

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**Complaint no PUN-L-008-1617-004**

**Award no IO/PUN/A/LI/0013/2016-2017 dated 10th May,2016**

**Ravindra Ramchandra Wandre vs Bharti Axa Life Insurance co ltd.**

**Mis sale policy no 5012446844**

The complainant was informed over phone that Govt of India had declared bonus in his name and to release the bonus he was asked to invest Rs.17, 142/- with Bharti Axa Life Insurance co ltd. accordingly the complainant invested Rs.17, 142/- under Aajeevan Sampatti plan of the Respondent. He was again asked to invest another Rs.20, 000/- with Future Generali Life Insurance co ltd. and was cautioned that he will not get the bonus of Rs.1, 12,000/- unless investment of Rs.20,000/- was made. The complainant suspected fraud and approached the respondent; however the request for cancellation was rejected as beyond free look period. Relief is requested for cancellation of the policy and refund of amount.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns.

The Forum observed that the respondent did not submit the verification call by broker which would have made clear about the process of sale initiated by the intermediaries. During the call recording submitted by the respondent, the tele-caller had not explicitly clarified that his policy is not linked to previous policy and no loan/gold/bonus etc. will be payable other than benefits as per policy document. The complainant also failed to justify the delay in filing the complaint with the respondent. Neither the complainant nor the respondent has succeeded completely in justifying their allegations.

**Taking into account the facts and circumstances of the case and submissions by the parties , the respondent is directed to refund the premium after due recovery of risk charges, stamp duty, document preparation charges and service tax to the complainant after cancelling the policy no 5012446844.**

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**Complaint no PUN-L-036-1617-014**

**Award no IO/PUN/A/LI/0014/2016-2017 dated 10th May,2016**

**Dattatraya Waman Kadam vs Aegon Religare Life Insurance co ltd.**

**Mis sale policy no 141214265787**

The complainant was assured some bonus against his policies and invested Rs.18,,000/- with the respondent .The assured bonus did not reach him and he preferred the cancellation of the policy and refund of premium. The request for cancelling his policy was rejected as beyond free look period.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns.

The Forum observed that the complainant had submitted copy of a letter printed on the letterhead of IRDA dated 24/4/2015 in support of his allegations. The complainant had approached the Forum with a complaint against Reliance Life Insurance co ltd for cancellation of policies in December, 2013. It is surprising that the complainant with the same old allurements had proceeded to invest with the respondent after one year .A prudent investor should have taken enough precautions before again becoming a prey in the foul play. The Forum cannot give any relief to such a complainant whose allegation is an afterthought. The complaint deserves no Merit.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-009-1617-0009**

**Award no IO/PUN/A/LI/0015/2016-2017 dated 18th May,2016**

**Mr Madhukar Talekar vs Birla Sun Life Insurance co ltd.**

**Mis sale policy nos 005864605,005890029,006604625**

The complainant was lured to invest Rs.30,000/-with the pretext that he is required to pay only three premiums and from fifth year the survival benefit will commence .He was again advised to invest Rs.20,000/ and Rs.850/- He was further instructed to agree to all the terms and conditions during the verification calls. The assured commission did not reach him and he decided to meet the branch office for refund in Sept.2014 Instead of refunding Rs.50,000/- , the complainant was advised to invest Rs.30,000/- as yearly premium ( policy no 006604625) After six months, he was informed about a shortfall of rs.6,000/- which he paid in cash and did not get any receipt for the same.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The respondent averred that the complainant inspite of having a complaint of mis sale of two policies, had again invested in a third policy. The first two policies were terminated and the third policy was in lapsed status.

The Forum observed that the complainant had approached regarding mis sale of first two policies after nine months; no evidence is submitted by the complainant re further follow up. As regards third policy, the complainant had approached the Insurer's office and the policy was mis sold by the branch by assuring him that he will get refund of earlier two policies. The third policy was sourced through a tied agent of the respondent which gives some credence to the complainant's allegations in respect of third policy ie pol no 006604625

**Taking into account the facts and circumstances of the case and the submissions by both parties , the respondent is directed to cancel policy no 006604625 and refund Rs.29,100/- to the complainant and no intervention is required in respect of policy nos 005864605,005890029. The complaint is accordingly disposed.**

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**Complaint no Pun-L-008-1617-005**

**Award no IO/PUN/A/LI/0016/2016-2017 dated 19th May,2016**

**Shriram Vitthal Dhakane vs Bharti Axa Life Insurance co ltd.**

**Mis sale policy no 501-3575211,501-3575195**

The complainant was assured loan against his policy after six months of taking the policy and invested Rs.48,430/- with the respondent in two policies. The assured loan did not reach him and he was told that after paying premiums for five years, he will get double the amount invested and mediclaim insurance cover will continue for the life time. He sensed fraud and preferred the cancellation of both policies and refund of premiums. The request for cancellation of policies was rejected as beyond free look period. The complainant averred that he did not receive any verification call before the issuance of policies and some signatures in the proposal form were forged.



The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The Forum observed that the respondent failed to produce call recording either by the respondent or the broker. In the SCN by the respondent, it is clearly mentioned that verification calls were done and no concerns were raised by the complainant. After the hearing the respondent submitted a call recording but it was call by the complainant to the customer care of the respondent. The tele-caller asked for his mobile no and the same was registered. It was different from the mobile no in the proposal form, thus it is proved that the allegation by the complainant about verification call is true. By merely glancing at the signatures, it can be inferred that signatures in the proposal form are forged. The intermediaries of the respondent have not done their job diligently and the respondent is liable for the omissions and commissions done the intermediary. The complaint calls for intervention by the Forum.

**Taking into account the facts and circumstances of the case and submissions by both parties, the respondent is directed to cancel the policy nos. 501-3575211,501-3575195 and refund the total premiums with interest @ 9% p.a. from the date of first request for cancellation i.e.30/11/2015 till the date of refund.**

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**Complaint no.PUN-L-006-1617-015**

**Award no IO/PUN/A/LI/0017/2016-2017 dated 19th May,2016**

**Javed Ahmed Usman Shaikh vs Bajaj Allianz Life Insurance co ltd**

**Mis sale policy nos.0293305321,0299752566, 0305164440**

The complainant was enticed to invest Rs.40,000/- in three policies within a span of 8 months on the advice of the Agent of the Respondent with an assurance that IRDA had declared a bonus of Rs. 2 lacs on his old policy. When the assured bonus did not reach him, he sensed fraud and preferred the cancellation of policies and refund of premiums. The request for cancellation of policies was rejected as beyond free look period. The complainant sought relief by cancelling the policies and refund of premiums.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The Forum observed that the complainant had not submitted any proof in support of his allegations. The respondent was given one day time for submitting the call recording. In the PIVC recording ,the complainant had asked a specific question ' is there any benefit other than the benefits explained by you

?’ and the Tele -caller very clearly told him that no benefit other than the benefits already explained as per the terms and conditions of the policy is available.

The complainant had not gone through the terms and conditions of the policy and hence, cannot be given any relief for his ignorance.

**In view of the above, the complaint is not tenable and hence the same is dismissed.**

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**Complaint no PUN-L-029-1516-0795**

**Award no IO/PUN/A/LI/0018/2016-2017 dated 17th May,2016**

**Smt Mugdha M Joshi vs LIC of India**

**Rejection of claim for hip joint replacement surgery Jeevan Arogya policy no 957470405**

The complainant, Smt Mugdha Joshi is insured as a Principal Insured since 12/1/2013, she underwent surgery for hip replacement , the claim was rejected on the ground of non- disclosure of Gout as a pre-existing disease.

The complainant’s husband attended the hearing, he averred that the complainant was detected with breast cancer in 2/2013 and had undergone treatment and was cured completely. While she was under treatment, X ray of hip joint and spine were taken and the report was found to be normal. She faced a problem in the year 2014 with her movements and on the basis of MRI and Bone scan it was observed that there was some destruction of her hip joint. As gout was completely cured at the time of proposal, he requested the Forum to direct the respondent to settle the claim.

The respondent stated that the ailment Gout was not disclosed in the proposal form by the Insured, and hence TPA has rejected the claim

The Forum observed that the complainant had undergone treatment for Gout in the year 2011, the insured was covered under mediclaim with National Insurance co ltd since the year 2007 but this was not disclosed the proposal form. The Insured is working as senior clerk in MIT Medical College at Talegaon. The questions regarding earlier medical investigations and also if the life to be insured is currently covered under any health insurance policy were replied in negative. This amounts to deliberate non -disclosure of material facts on the part of the Insured.

**In view of the facts and circumstances, the Forum is of the opinion that the complaint has no merit and the decision of the Respondent needs no intervention. The complaint is dismissed.**

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**Complaint no Pun-L-021-1617-022**

**Award no IO/PUN/A/LI/0020/2016-2017 dated 19th May,2016**

**Pramod Bhaskar Rane vs ICICI Pru Life Insurance co ltd**

**Mis sale policy no 13684057**

The complainant was sold a regular premium traditional policy and was informed that SA will be paid at maturity. He paid two annual premiums. Later he suffered from TB and failed to pay third premium. When he approached the Respondent for policy status, he came to know that he was sold a market linked policy. He requested for cancellation of policy and the request was rejected as beyond free look period. Relief is sought for Rs.50, 000/- refund.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The allegation of Mis sale is an afterthought. The policy had been foreclosed on 28/3/2014 and Rs.18, 664.93 as foreclosure amount was paid vide cheque dated 31/3/2014 to the complainant.

The Forum observed that the complainant had paid renewal premiums, which shows his interest in continuing the policy. The first request for cancellation of the policy was made after foreclosure of the policy. The complainant had not gone through terms and conditions of the policy and hence cannot be given relief for his ignorance. The action of the Insurer in rejecting the request of cancellation of policy is fully justified.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-041-1617-018**

**Award no IO/PUN/A/LI/0021/2016-2017 dated 19th May,2016**

**Vincent Silvester D'Mello vs SBI life Insurance co ltd.**

**Mis sale policy no 35010513002**

The complainant was asked to invest Rs.50, 000/- with the respondent to avail bonus on his old LIC policies .he received policy document for the same. He was informed later that there is a problem with the release of bonus and he had to invest Rs.20, 000/- more in cash or get bonus after three years. The complainant preferred to wait for three years till 2014. When he approached the respondent in 2014, he realised the fraud and preferred the cancellation of the policy. His request was turned down as request beyond free look period.

The complainant did not attend the hearing and alleged that he had not signed the proposal form and the mobile no in the proposal form is also wrong.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought. The specimen signatures of the complainant were called for and the signatures on the proposal form were sent for expert opinion. As per the expert report, the signatures are of the same person.

The Forum observed that the allegation with regard to forgery of signatures was wrong. The complainant failed to produce any evidence in support of his allegations. The Forum cannot give credence to such unsubstantiated allegations. The complaint deserves no Merit.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-019-1617-025**

**Award no IO/PUN/A/LI/0022/2016-2017 dated 19th May,2016**

**Deepak Waykole vs HDFC Std Life Insurance co ltd.**

**Repudiation of critical illness claim**

The complainant had taken an Endowment assurance with critical illness rider since 21/12/2001 for SA Rs.1 Lac. He had undergone Coronary Angiography on 18/1/2016 and Bentall surgery on 1/2/2016; his claim for reimbursement of cost of surgery under critical illness rider was rejected as the surgery was not covered under critical illness and benefit as per the terms and conditions of the policy.

The complainant had applied for claim reimbursement with supporting medical papers on 25/2/2016 and the respondent vide letter dated 2/3/2016 rejected the claim as the surgery was not listed under the critical illness benefit rider.

The complainant was asked to submit individual medical practitioner's opinion whether the surgery will come under the listed surgeries under critical illness rider as per policy terms and conditions. The Forum also sought out an individual medical expert's opinion. It was observed that both doctors opined that the Bentall surgery is different than CABG and hence will not come under the listed surgeries of CI benefit of the policy.

**In view of the facts and circumstances referred above, the decision of the respondent needs no interference.**

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**Complaint no PUN-L-036-1617-010**

**Award No IO/PUN/A/LI/0023/2016-2017 dated 19th May,2016**

**Chandan Shivram Gole vs Aegon Life Insurance co ltd.**

**Mis sale policy no 151014517896,150914501874**

The complainant was sold policies with false assurance of getting a loan of Rs.8 lacs. When he did not get the assured loan, he realised that he was cheated and preferred the cancellation of the policies with refund of premium. His request was rejected as beyond free look period. Relief is sought for Rs.60, 000/- The complainant averred that the policy documents were sent to his old address and he collected the same from the branch office of the respondent on 18/11/2015. When he contacted the customer care to enquire about the loan, he realised the fraud. He found that his signatures were forged on the proposal form. The complainant submitted the recordings of calls by fraudsters and SMS s sent by them in support of his allegations.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The respondent was given one day for submission of PIVC recording. The respondent also submitted welcome call recording which showed that the complainant confirmed that he will collect the policy documents from the branch office of the respondent. The complainant applied for cancellation of policies two months after collecting the policy documents. The complainant submitted the recordings of calls by fraudsters and SMS s sent by them in support of his allegations. The respondent did not conduct any investigation on the erring persons. The intermediaries have not played their role properly in the process of sale and the respondent is liable for the omissions and commissions of the intermediaries.

**The respondent is hereby directed to cancel the policy nos 151014517896,150914501874 and refund the premium to the complainant immediately.**

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**Complaint no PUN-L-036-1617-017**

**Award no IO/PUN/A/LI/0024/2016-2017 dated 19th May,2016**

**Mahesh Patil vs Aegon Life Insurance co ltd.**

**Mis sale policy no 140714159711, 140814192675**

The complainant was assured loan against his policy and was asked to invest Rs.98, 700/- with the respondent. The assured loan never reached the complainant. The complainant applied for cancellation of policies, but the request was turned down as beyond free look period. Relief is sought for Rs.98, 700/- The complainant had submitted the copy of the letter printed on the letterhead of Reserve Bank of India assuring him loan of Rs.30 lakhs with 0% interest. He also filed a complaint with the police.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The Forum observed that the respondent failed to produce the verification call by the broker which clarifies the process of sale initiated by the intermediary. The Respondent failed to conduct any investigation about the genuineness of the letter on the letterhead of RBI provided by the fraudster. The act of filing a complaint with police by the complainant gives strength to his allegations. It is clear that the intermediaries have not done their job diligently; hence the respondent is liable for omissions and commissions done by their intermediaries.

**Taking into account the facts and circumstances of the case and submissions by both parties, the respondent is directed to refund the premium to the complainant immediately by cancelling policy nos 140714159711, 140814192675**

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**Complaint no Pun-L-046-1617-011**

**Award no IO/PUN/A/LI/0025/2016-2017 dated 19th May,2016**

**Santosh D Erande vs TATA AIA Life Insurance co ltd.**

**Rejection of critical illness benefit policy no C 002899976**

The Complainant had taken Health protector policy on 10/8/2006 with critical illness benefit rider for SA Rs.4 Lacs. On 16/11/2015 the complainant felt chest pain and was admitted in hospital for cardiac arrest. Further diagnosis tests showed that he had multiple blockages in the heart and was suggested angioplasty / bypass surgery. As the policy conditions cover 12 critical illness including heart attack, he submitted claim for Rs. 4 Lacs . However his claim was rejected by the respondent.

The respondent stated that as per policy contract: the first occurrence of an acute myocardial infarction where the following conditions are met i) the occurrence of typical chest pain ii) the occurrence of new acute infarction changes on ECG progressing to the development of new pathological Q waves iii) Elevation of cardiac Troponin to at least 3 times the upper limit of the normal reference range. As per the documents submitted the criteria as per the condition ii of the contract are not met, hence the claim is declined.

The Forum sought for an individual medical expert's opinion about the fulfilment of the third condition to get the eligibility for critical illness benefits. The Medical expert's opinion: In the instant case, ECG report is clearly showing the acute Q wave myocardial infarction with ST elevation and T inversion. Hence there is no need to go for TROP T & CPK MB tests for further diagnosis. The Forum is of the opinion that the Respondent has erred in interpreting the clause and the complaint does call for intervention by the Forum.

**The respondent is directed to pay Rs. 4 Lacs with interest @ 9% p.a. from the date of claim till the date of settlement of the claim towards critical illness benefits under policy no C 002899976 immediately to the complainant.**

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**Complaint no Pun-L-001-1617-0053 & 54**

**Award no IO/PUN/A/LI/0037/2016-2017 dated 27th May,2016**

**Award no IO/PUN/A/LI/0038/2016-2017 dated 27th May,2016**

**Deepak V Chandratre Vs Aegon Life Insurance Co Ltd**

**Mis sale policy no 140714166553,140814183292,140914209453 & 150114305153**

The Complainant, was contact by a group of people impersonating as officials from IRDAI and RBI and he was assured that rs.75 lacs lying in his account as unclaimed will be released if he invests .He was sold 21 policies of nine different insurers within a span of two years and eight months. He was instructed not to reveal about the unclaimed fund during the verification calls. When he did not get the alleged fund, he preferred cancellation of all the policies and get refund of premiums. The request was rejected as beyond free look period. He filed a complaint, FIR at Sakarwada police station, Nasik.

The respondent denied all allegations. As per the Respondent, the complainant and the family members who were insured had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought. The complainant was holder in all four policies, his daughter was life assured in one policy and his son is the life assured in remaining three policies.

The Forum observed that the Complainant's daughter is an insurance advisor of Future Generali India Insurance co ltd. and is aware of the policy terms and conditions. The complainant admitted the same and agreed to continue the policy no 140714166553 in his daughter's name. In the remaining three policies in the name of his son, annual premium totals to Rs.948862/ Son's annual income is Rs.158,628/- and the father's annual income is Rs.900,000/-It is clear that the intermediaries and the underwriter have failed in need based selling and there is no correlation between the annual premium and the annual income.

**Taking into account the facts and circumstances of the case and the submissions made by both parties, the Respondent is hereby directed to refund the premium of Rs.948,862/- by cancelling policy nos. 140814183292,140914209453 & 150114305153 to the complainant immediately. No intervention is required in the policy no 140714166553 as the complainant has agreed to continue the policy.**

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**Complaint no PUN-L-008-1617-024**

**Award no IO/PUN/A/LI/0039/2016-2017 dated 27th May,2016**

**Satish Mahadeo Gehage vs Bharti Axa Life Insurance co ltd**

**Mis sale policy no 501-1779583**

The complainant was assured loan of Rs.10 Lacs with 0% interest if he invested Rs. 50,000/-with the Respondent. He received a policy document but the loan did not reach him.When he requested for cancellation of the policy, the request was rejected as beyond free look period. Relief is sought for Rs.50,000/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The complainant submitted a copy of the loan offer letter dated 5/2/2014 in support of his allegations.The respondent has failed to conduct investigation on the erring persons.The Respondent was given time to produce broker's call recording, but failed to produce the same. The Forum is left with no option but to give credence to the allegations by the complainant.

**The Respondent is directed to refund the premium after recovery of mortality charges, document preparation charges, stamp duty and service tax by cancelling the policy no 501-1779583 to the complainant immediately.**

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**Complaint no PUN-L-036-1516-0790**

**Award no IO/PUN/A/LI/0040/2016-2017 dated 27th May,2016**

**Mrs Daksha N Bhamare vs Reliance Nippon Life Insurance co ltd.**

**Mis sale policy no 52301547**



The complainant's father Mr Devidas F Patil was contacted and was lured to surrender his old Reliance Policy and take another policy in the name of his daughter with the respondent. He was assured that the amount invested under the new policy will be refunded soon. The complainant realised after receiving the policy document and a cheque for Rs.9000/-towards surrender of his old policy that fraud was played on them. Her request for cancellation of the policy and refund of premium was rejected as beyond free look period. Relief is sought for Rs.30, 000/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, she had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The Forum observed that the Respondent has failed to produce the broker's call which would have clarified how the sale was initiated. The Intermediaries lured the complainant with fake assurance of surrender of her father's policy without any loss and she was not canvassed for valuable risk cover. The very essential feature of a valid contract 'the parties entering into the contract must be ad idem' is missing in the instant case. The free look clause cannot be invoked as the respondent is liable for the mis deeds of their intermediaries. The complaint is tenable.

**The Respondent is directed to refund the premium by cancelling the policy no 52301547 to the complainant immediately.**

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**Complaint no PUN-L-017-1516-789**

**Award no IO/PUN/A/LI/0041/2016-2017 dated 30<sup>th</sup> May,2016**

**Nitin Gopichand Kamadi vs Future Generali India Life Insurance co ltd.**

**Mis sale policy no 01251219**

The complainant was assured loan against policy and was lured to invest Rs.30, 000/- with the Respondent. When the assured loan did not reach the complainant, he preferred cancelling the policy and requested for refund of premium. The request was rejected as beyond free look period. Relief is sought for Rs.30,000/-The complainant alleged that his signatures were forged on the proposal form and related documents.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. PLVC recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The Forum observed that the complainant did not raise any concern during the verification call by the broker. The Complainant stated that he was instructed to say 'yes' to everything during the verification

call. The complainant submitted copy of the email dt.27/5/2015 addressed to the Respondent complaining about mis sale and cancellation of policy. By merely glancing at the signatures, it can be inferred that the signatures in the proposal form are forged.It is evident that the instant case is a clear case of mis sale. The free look clause cannot be invoked by the respondent in cancellation of the policy. The complaint is tenable.

**The Respondent is directed to refund the premium by cancelling the policy no 01251219 to the complainant immediately.**

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**Complaint no PUN-L-013-1617-0027**

**Award no IO/PUN/A/LI/0050/2016-2017 dated 20<sup>th</sup> June,2016**

**Shashikant Singh vs DHFL Pramerica Life Insurance co ltd.**

**Mis sale policy no 000392811**

The complainant's father Mr Arvind Kumar Singh was misguided and sold a policy on the life of his major son with a promise that the amount invested will be doubled within 3 years. He received policy document on 15/12/2015 and he requested for cancellation on 18/12/2015 as medical emergency. The Agent advised him to withdraw his application and request for cancellation again in January,2016. The complainant's father accordingly withdrew his application on 21/12/2015. Again on 8/2/2016 and 17/2/2016 the request for cancellation of the policy was made but rejected as beyond free look period. Relief is sought for Rs.103, 989/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. Welcome call recording with the Respondent also showed that the complainant did not raise any concerns. The allegation of mis sale is an afterthought.

The Forum observed that no concerns were raised by Mr Arvind Kumar Singh, on enquiry the complainant informed that they were instructed to say 'yes' to everything in the verification call.The holder of the policy, aged 62 years, was sold a policy with premium paying term of 12 years and annual premium of Rs.103989/- As per proposal form his annual income was shown as Rs.4.5 Lacs, but he has retired from a private organisation and has no pension income. The intermediary of the respondent misled the holder of the policy on two counts 1) request beyond free look period and 2) reason for cancellation other than accepted ( non-acceptance of terms and conditions).From the above it is observed that both the policyholder and the respondent are not totally fault free.

**In view of the above, the Respondent is directed to cancel the policy no 000392811 and refund the premium after recovering the mortality charges, stamp duty, document preparation charges and service tax to the policy holder immediately towards full and final settlement of the complaint.**

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**Complaint no PUN-L-036-1617-0100**

**Award no IO/PUN/A/LI/0070/2016-2017 dated 27<sup>th</sup> June,2016**

**Atmaram Dharma Dhopari vs Reliance Nippon Life Insurance co ltd.**

**Mis sale policy no 19910557**

The complainant was canvassed a single premium pension policy and was assured that the pension will commence after completion of one year from the date of commencement of the policy. On receipt of renewal premium notice, the complainant preferred to cancel the policy and sought refund of premium. When he contacted the customer care of the Respondent, he realised that the policy was not pension policy. His request for cancellation was rejected as beyond free look period. Relief is sought for Rs.50,000/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The allegation of Mis sale is an afterthought. The policy was terminated due to non-payment of premiums.

The Forum observed that the complainant submitted a letter printed on the letterhead of the respondent which states that the policy is pension policy and pension will commence after completion of one year from the date of commencement of the policy. The respondent did not bother to verify the bonafides of the letter and failed to conduct investigation about the same. The respondent is liable for the omissions and commissions of its intermediary.

**Taking into account the facts and circumstances of the case and the submissions by both parties, the Respondent is directed to refund the premium to the complainant immediately by cancelling policy no. 19910557**

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**Complaint no PUN-L-001-1617-0122**

**Award no IO/PUN/A/LI/0071/2016-2017 dated 30th June,2016**

**Vijay H Dholakia vs Aegon Life Insurance co ltd.**

**Mis sale policy no 140314098906**

The complainant was approached by a person posing as IRDA official and he was lured to invest Rs.350,000/- and the rate of return was assured to be 22% p.a. On receiving the policy document, the complainant realised the policy is regular premiums policy. He requested the intermediary for cancellation, but was told that it will be cancelled automatically after one year. The intermediary again

approached him to invest Rs.200, 000/-, but the complainant refused. The complainant's request for cancellation was rejected as beyond free look period.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The allegation of Mis sale is an afterthought.

The Forum observed that the Respondent failed to submit the broker's call which would have clarified the process of sale initiated by the broker. The complainant's ITR shows his annual income to be Rs.421, 743/- and the annual premium of the policy is Rs.350,000/- Need based selling and financial underwriting were totally ignored by the intermediary and the underwriter. he very essential feature of a valid contract i.e. 'the parties entering into the contract must be ad idem' is missing in the instant case. Hence the Respondent cannot be allowed to invoke 'beyond free look period' clause for denying the cancellation of the mis sold policy. The complaint is tenable.

**The respondent is directed to refund the premium by cancelling the policy no 140314098906 to the complainant immediately.**

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**Complaint no PUN-L-036-0617-0121**

**Award no IO/PUN/A/LI/0073/2016-2017 dated 30th June,2016**

**Vijay H Dholakia vs Reliance Nippon Life Insurance co ltd.**

**Mis Sale policy no 51750150**

The complainant was contacted by a person posing as IRDA official and promised return @ 22% p.a., he was lured to invest Rs.2 Lacs as one time investment. When the complainant received the policy document he realised that this regular premiums policy. He requested the intermediary for cancellation, but was told that it will be cancelled automatically after one year. The intermediary again approached him to invest Rs.200, 000/-, but the complainant refused. The complainant's request for cancellation was rejected as beyond free look period. Relief is sought for return of premiums paid by the complainant i.e. Rs.2 Lacs.

The Respondent send email on 20/6/2016stating that though all the allegations levied under the complaint are denied, being a customer centric organisation, treating the case as an exceptional one, they have decided to refund the amount within 14 working days.

**As the complainant's plea for refund of premium was accepted by the respondent, the respondent is hereby directed to refund the premium by cancelling policy no 51750150 to the complainant immediately and submit the compliance report to the Forum within 15 working days.**

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**Complaint no PUN-L-008-1617-069**

**Award no IO/PUN/A/LI/0074/2016-2017 dated 30th June,2016**

**Dnyanoba S Sagar vs Bharti Axa Life Insurance co ltd.**

**Rejection of Hospital cash benefit policy no 501-2076450**

The complainant had taken policy from the respondent on 16/5/2014 with Daily Hospital cash Benefit Rider. The complainant was operated for left eye cataract on 5/2/2016. His application for reimbursement of DHCB was rejected as his stay in the hospital was for less than 48 hours. Relief is sought for DHCB. The complainant had submitted documents which showed that the patient was admitted on 5/2/2016 at 8 p.m. and was discharged on 6/2/16 at 6 p.m.

The Daily Hospital cash benefit clause states that DHCB is a fixed per day benefit paid to the policyholder for each day of hospitalisation. For this benefit to be payable, the hospitalisation should be for minimum period of 48 hours while the policy is in force.

The Forum observed that as the duration of the hospitalisation was less than 48 hours, the respondent had rightly applied the exclusion clause 2 of the policy in repudiating the claim and the decision of the respondent needs no intervention. The complainant averred that he was canvassed the policy as Medclaim policy and not HCB rider under life assurance policy. Hence, the Forum called for all India claims statistics under this policy. The response showed that total claims registered under this policy 181, settled 105, 74 claims were rejected/ repudiated and 2 pending for requirements. The Respondent is asked to revise the terms and conditions of the policy according to advancement in medical technologies and is also warned to take all precautions so that policies with such riders should not be canvassed under the semblance of Medclaim policies.

**Under the circumstances, the Forum finds no Merit in the complaint and the complaint stands dismissed.**

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**Complaint no PUN-L-036-1617-0100**

**Award no IO/PUN/A/LI/0075/2016-2017 dated 30th June,2016**

**Somnath Anna Dange vs Reliance Nippon Life Insurance co ltd.**

**Mis Sale policy no 51088606**

The complainant was canvassed for a single premium policy with an assurance that the amount would be doubled after 5 years. The complainant invested Rs.20, 000/-and received policy bond. When he realised that the policy is a regular premium policy, he preferred cancelling the policy. His request for cancellation of the policy and refund of premiums was turned down by the Respondent as beyond free look period. Relief is sought for Rs.20, 000/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The allegation of Mis sale is an afterthought. In the PIVC call recording, the complainant did not raise any concerns.

The Forum observed that the Complainant did not submit any evidence in support of his allegations. The first complaint of mis sale was raised after 2 years 3 months of issuance of the policy and not immediately after sensing the fraud. The Forum cannot give credence to such baseless allegations. The complaint deserves no merit.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no. PUN-L-009-1617-074 and 075**

**Award no IO/PUN/A/LI/0076/2016-2017 dated 30th June,2016**

**Award no IO/PUN/A/LI/0077/2016-2017**

**Biju Thomas vs Birla Sun Life Insurance co ltd**

**Mis sale policy no 005422058,005986274,005986275 and 005994243**

The Complainant was conned by an agent of the respondent to invest in a plan with annual premium of Rs.25000/-After three years, the complainant will get an amount of Rs.350, 000/- towards Maturity value. The agent collected two renewal premiums at a time so that the complainant will get maturity value within a month. The complainant received two policy documents. On confronting the agent, he was told that it was a technical error. The complainant was again asked to invest Rs.25, 000/- to release alleged bonus of Rs.125, 000/-. The complainant received policy document but not the assured bonus. His request for cancellation of all four policies and refund of premium was rejected as beyond free look period. The complainant stated that his signatures on the proposal forms were forged, that the occupation and income mentioned were wrong.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The allegation of Mis sale is an afterthought. The signatures on the proposal form and PAN card were examined by an expert and the expert's report stated that signature samples were of the same person.

The Forum observed that the complainant had failed to produce any evidence in support of his allegations. The signature expert report proved that the allegation by the complainant with regard to forgery of signatures was wrong. The complaints regarding mis sale at a late stage and with gap of more than 2 years in the first and second complaint is an afterthought. The Forum cannot give credence to unsubstantiated allegations. The complaint deserves no merit.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no Pun-L-019-1617-0110**

**Award no IO/PUN/A/LI/0079/2016-2017 dated 1<sup>st</sup> July,2016**

**Pramod N Arekar vs HDFC Life Insurance co ltd.**

**Mis sale policy no 15708642**

The complainant was assured that he will get bonus alongwith the amount paid if he invested Rs.50,000/- . The complainant signed the proposal form and the ECS Mandate for payment of future premiums. The complainant needed the money for his father's medical treatment. The complainant was 58 years of age and the eligibility condition was 18 to 50 years.

The Respondent denied all allegations. The said policy was canvassed by Direct Sales Team. The complainant had paid three premiums. The policy is available with two stage underwriting process, Short Medical Questionnaire for age 18 to 50 years and SA less than or equal to Rs.10 Lacs and normal underwriting.

The Forum observed that the complainant could not submit any cogent evidence to establish his allegation of Mis sale or allurement in the form of bonus. The complaint appears to be afterthought.

**Taking into account the facts and circumstances of the case and the submissions by both parties, the Forum deems that the complaint is not tenable and hence is dismissed.**

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**Complaint no PUN-L-021-1617-0087**

**Award no IO/PUN/A/LI/0082/2016-2017 dated 5<sup>th</sup> July,2016**

**Nikhilesh Wairagade vs ICICI Pru Life Insurance co ltd.**

**Mis sale Policy no 13484075**

The Complainant was canvassed for an insurance policy with an assurance that he needs to pay premium for 3 years only although policy term is 15 years; surrender of policy after 5 years from date of commencement of policy with minimum assured return on surrender after 5 years 1.75 times the invested amount. The complainant invested in the insurance policy on 25/2/2010 and paid two renewal premiums and on enquiry with the Respondent after 5 years realised his fund value was Rs.1.42 lacs instead of Rs.2.625 lacs ( 1.5 lacs\*1.75) He complained to Grievance redressal cell of the Respondent and dissatisfied with their reply , he has approached the Forum for relief of Rs.2.625 Lacs. The Complainant's father represented the case.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The complainant had paid two renewal premiums. The policy is ULIP policy and premiums are invested post deduction of premium allocation charges, policy administration charges, mortality charges, and service tax and education cess. The ULIP is prone to market risk. The Fund value as on date of surrender will be payable to the customer. The allegation of Mis sale is an afterthought.

The Forum observed that after more than 5 years of issuance of the policy, it is difficult to establish exactly what transpired between the intermediary and the complainant at the time of solicitation. The surrender benefit is defined as per terms and conditions of the policy as : Surrender means voluntary termination of the policy by the policyholder, no charge shall be levied for surrender of the policy ; the surrender value would become payable only after completion of three policy years or whenever the policy is surrendered thereafter. As per clause 7.1 under the terms and conditions of the policy, premium allocation charges are 100% in Year 1 and 0 % Year 2 onwards. The representative of the respondent failed to justify the query raised by the Forum ' How the surrender value is levy free when the first premium is totally forfeited by the company under the head allocation charges and why there is mention about the applicability of NAV for the first premium deposit?' The terms and conditions lack transparency. The complaint is tenable.

**The respondent is directed to refund the fund value along with the first premium by cancelling policy no 13484075 to the complainant immediately on receipt of all the requirements.**

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**Complaint no PUN-L-021-1617-0002**

**Award no IO/PUN/A/LI/0083/2016-2017 dated 5th July,2016**

**Anil Wairagade vs ICICI Pru Life Insurance co ltd.**

**Mis sale Policy no 13485722**

The Complainant was canvassed for an insurance policy with an assurance that he needs to pay premium for 3 years only although policy term is 15 years; surrender of policy after 5 years from date of commencement of policy with minimum assured return on surrender after 5 years 1.75 times the invested amount. The complainant invested in the insurance policy on 25/2/2010 and paid two renewal premiums and on enquiry with the Respondent after 5 years realised his fund value was Rs.1.42 lacs instead of Rs.2.625 lacs ( 1.5 lacs\*1.75) He complained to Grievance redressal cell of the Respondent and dissatisfied with their reply , he has approached the Forum for relief of Rs.2.625 Lacs.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The complainant had paid two renewal premiums. The policy is ULIP policy and premiums are invested post deduction of premium allocation charges, policy administration charges, mortality



charges, and service tax and education cess. The ULIP is prone to market risk. The Fund value as on date of surrender will be payable to the customer. The allegation of Mis sale is an afterthought.

The Forum observed that after more than 5 years of issuance of the policy, it is difficult to establish exactly what transpired between the intermediary and the complainant at the time of solicitation. The surrender benefit is defined as per terms and conditions of the policy as : Surrender means voluntary termination of the policy by the policyholder, no charge shall be levied for surrender of the policy ; the surrender value would become payable only after completion of three policy years or whenever the policy is surrendered thereafter. As per clause 7.1 under the terms and conditions of the policy, premium allocation charges are 100% in Year 1 and 0 % Year 2 onwards. The representative of the respondent failed to justify the query raised by the Forum ' How the surrender value is levy free when the first premium is totally forfeited by the company under the head allocation charges and why there is mention about the applicability of NAV for the first premium deposit?' The terms and conditions lack transparency. The complaint is tenable.

**The respondent is directed to refund the fund value alongwith the first premium by cancelling policy no 13485722 to the complainant immediately on receipt of all the requirements.**

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**Complaint no PUN-L-029-1617-0155**

**Award no IO/PUN/A/LI/0093/2016-2017 dated 11<sup>th</sup> July,2016**

**Shri Arvind Ashok Bandewar vs LIC of India**

**Surrender value less than premiums paid policy no 987724623,987715590,987715591**

The complainant had taken three insurance policies , life assured in 987724623 is complainant, , life assured in 987715590 the complainant's wife , life assured in 987715591 complainant's son. All three policies were surrendered and surrender value was paid by the respondent to the complainant. The Complainant's contention is that surrender value is much less than amount paid as premiums. The Respondent rejected his request as surrender value is paid as per terms and conditions of the policy. The complainant has approached the Forum to direct the respondent to pay balance amount.

The respondent reiterated that terms and conditions of the policy dealing with surrender value are explicitly mentioned in all the policy documents and the Special Surrender value which is more beneficial than the Guaranteed surrender value was paid. The surrender value calculations were checked again and found correct.

The Forum observed that there is no merit in the complaint.

**In view of the facts and circumstances referred above, the decision of the Respondent needs no intervention. The complaint is dismissed.**

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**Complaint no PUN-L-001-1617-0066**

**Award no IO/PUN/A/LI/0099/2016-2017 dated 15<sup>th</sup> July,2016**

**Santosh K Chavan vs Bharti Axa Life Insurance co ltd.**

**Mis sale policy no. 501 2685862 and 501 2821913**

The complainant was offered bonus on his old policies if he invested in insurance policies with the Respondent. He invested Rs.153, 000 /- in two insurance policies in Dec.2014 and January ,2015 with the respondent . Again he was promised that bonus will be released on investing further amount, so he invested Rs.582, 000 /- in two more insurance policies. When he realised the fraud, he complained on 27/8/2015 requesting cancellation of policies and refund of premiums. The request was rejected as beyond free look period.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought. The policies are terminated due to non-payment of premiums.

The Forum observed that previous insurance details were not mentioned in the proposal form to obviate financial underwriting norms. The complainant did not raise any concerns during verification calls and the respondent did not confirm the process of sale and assurances given to the complainant. Both complainant and respondent are not fault free in the instant matter. The Forum deems it proper to accede to the request of the complainant to convert both policies into a single premium policy.

**Taking into account the facts and circumstances of the case and submissions made by both parties, the Respondent is directed to revive policy no. 501 2685862 without charging late fee and to convert the policy no. 501 2821913 into a single premium policy with current date toward full and final settlement of the complaint. The provision of cancellation during free look period will not be applicable to the single premium policy.**

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**Complaint no PUN-L-001-1617-0067**

**Award no IO/PUN/A/LI/0098/2016-2017 dated 25<sup>th</sup> July,2016**

**Santosh K Chavan vs Aegon religare Life Insurance co ltd.**

**Mis sale policy no 150414396575 and 150614425040**

The complainant was offered bonus on his old policies with TATA AIG if he invested in insurance policies with the Respondent. He invested Rs.153,000 /- in two insurance policies in Dec.2014 and January ,2015 with the respondent . Again he was promised that bonus will be released on investing further amount with Aegon Religare , so he invested Rs.582,000 /- in two more insurance policies. When he realised the fraud, he complained on 27/8/2015 requesting cancellation of policies and refund of premiums. The request was rejected as beyond free look period.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought. The policies are terminated due to non-payment of premiums.

The Forum observed that previous insurance details were not mentioned in the proposal form to obviate financial underwriting norms. The complainant did not raise any concerns during verification calls and the respondent did not confirm the process of sale and assurances given to the complainant. Both complainant and respondent are not fault free in the instant matter. The Forum deems it proper to accede to the request of the complainant to convert both policies into a single premium policy.

**Taking into account the facts and circumstances of the case and submissions made by both parties, the Respondent is directed to convert the policy nos. 150414396575 and 150614425040 into a single premium policy with current date toward full and final settlement of the complaint. The provision of cancellation during free look period will not be applicable to the single premium policy.**

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**Complaint no PUN-L-001-1617-0076 to 0084**

**Award no IO/PUN/A/LI/0100/2016-2017 dated 5<sup>th</sup> July,2016**

**Award no IO/PUN/A/LI/0101/2016-2017 dated 5th July,2016**

**Manish Jain vs Aegon Life Insurance co ltd.**

**Mis sale policy no 131013944233,  
130713869055,131013944247,131213990516,140314100048,130713869064,131213990439,  
140314100010,131213992163,150114311872,131213990435,150114311846,150114311867,  
150114311853**

The complainant and his family members were allegedly mis sold policies under dispute with false assurance of 15% to 20% returns. Relief is sought for refund of entire premium paid with interest. The complainant during his oral deposition averred that calculation sheet as per accelerated fund was shown whereas fund was invested in debt fund. Details of family history, annual income details, date of birth were wrong and officials of the Respondent sold the policies with assurances of returns @ 15 to 20 % CAGR. Relief is sought for refund of premium with bank rate of interest by cancelling all policies.

The respondent denied all allegations. As per the Respondent, the complainant's wife is an elite club member and received MDRT benefit for policies sourced by her. The complainant and his wife held 7 policies each. The complainant had paid renewal premiums in ten policies. The policy holders have made fund switches from time to time. The complaint was raised after free look period, in the first complaint the complainant said that he was canvassed single premium policies but was sold regular premium policies. In the second complaint signature forgery was alleged. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought.

The Forum observed that the complainant has submitted a simple calculation sheet worked out with interest @ 15%, when the Forum sought clarification the representative of the respondent said that it appeared in the house magazine where data of existing ULIP policies performance is shown with a mandatory warning that Past experience is not necessarily indicative of future results. In two policies the complainant was sent fund switch intimation letters. If the complainant was not satisfied with the fund performance, he could have switched the fund, but he continued with the fund. Hence the Forum cannot grant any relief in policy nos 131213990439 and 131213990435.

**In policy nos . 150114311867, 150114311853, 150114311872 and 150114311846 the fund was invested in accelerator fund from inception of the policy; hence no intervention by the Forum is required. In traditional policy nos. 131013944233 and 131013944247 no intervention by the Forum is required. The complainant has failed to justify his allegations except allegation about type of fund. The Respondent too has not totally succeeded in showing beyond doubt that his allegation is wrong. The Respondent is directed to change the fund from debt fund / NAV protector fund to accelerator fund from the inception of the policy for policy nos 130713869055, 140314100048, 140314100010, 130713869064, 131213992163 and 131213990516.**

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**Complaint no PUN-L-013-1617-0114**

**Award no IO/PUN/A/LI/0109/2016-2017 dated 16<sup>th</sup> July, 2016**

**Balaji D Salunkhe vs DHFL Pramerica Life Insurance co ltd.**

**Mis sale policy no 000391022**

The complainant was assured loan with 0 % interest and was asked to invest 10% of loan amount each year for next 10 years with the Respondent. The complainant invested Rs.30, 000/- and received a policy document. But the assured loan did not reach him. When he realised the fraud, he applied for cancellation of the policy. But his request was rejected. In his complaint to the Forum the complainant mentioned that mobile no on the policy document does not pertain to him and he did not receive any verification call. The complainant stated that the signatures on the proposal form were forged.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look

period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought. The respondent further stated that redressing the grievance of alleged fraud/ mis sale is beyond the purview of Ombudsman.

The Forum observed that as per IRDAI's letter dt.6/12/10 the Forum was given due authority to deal with cases of mis selling. the Respondent failed to produce the Broker's call recording as instructed vide IRDAI circular dt.5/4/2011 guidelines on distance marketing of Insurance Products . The mobile no in the proposal form does not pertain to the complainant. It is very clear that the intermediaries have not played their role properly in the process of sale. The free look period cannot be invoked for cancellation of the policy in the instant case as respondent is liable for mis deeds of their intermediaries.

**The respondent is directed to refund the premium by cancelling the policy no. 000391022 to the complainant immediately.**

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**Complaint no PUN-L-014-1617-0117**

**Award no IO/PUN/A/LI/0110/2016-2017 dated 26<sup>th</sup> July,2016**

**Bipin Kashyap vs Edelweiss Tokio Insurance co ltd.**

**Mis sale policy no 006194893E**

The complainant was offered bonus of Rs.101, 234/- on mediclaim policy of complainant's wife with Bajaj Allianz and was conned to invest Rs.25,000/- with Bharti Axa Life Insurance co ltd. He was advised to further invest Rs.283, 000/- with Bharti Axa Life Insurance co ltd. for claiming bonus of Rs.534,513/- He was advised to further invest Rs.165,800/- with the respondent for claiming bonus of Rs.817,513/- and was assured that the same will be paid by 28/12/2015. When the assured bonus did not reach him, he realised the fraud. His request to cancel the policy on 22/2/2016 was rejected as beyond free look period.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought.

The Forum observed that total yearly premium under 4 policies is Rs.448, 800/- and annual income of the complainant is Rs.4 Lacs . The financial underwriting was compromised to a large extent by the respondent. The call recording submitted by the complainant in support of his allegations are sufficient to prove the mis sale. The complainant had taken the policy for the alleged bonus of rs.817513/- and the respondent had issued the policy for risk cover and saving. Thus, there was no consensus ad idem since the inception of the policy between the complainant and the respondent. Hence the contract is void ab initio.

**Taking into account the facts and circumstances of the case and the submissions by both parties, the Respondent is directed to refund the premium to the complainant towards full and final settlement of the complaint.**

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**Complaint no PUN-L-029-1617-0028**

**Award no IO/PUN/A/LI/0112/2016-2017 dated 26<sup>th</sup> July,2016**

**Ghanshyam Khandelwal vs LIC of India**

**Rejection of claim under Health Plus policy no 957532904**

The complainant was insured as a member under Health Plus plan with LIC from 6/2/2008 and his wife Smt Alka Ghanshyam Khandelwal is Principal Insured. The complainant had undergone operation for Recurrent Medullary Carcinoma of Thyroid lymph nodes on 16/1/2015. The claim was rejected on the ground that the complainant had undergone total thyroidectomy in 1996 and the same was not disclosed in the proposal form. The surgery is not in the specified list of surgeries. The complainant contended that in 2002, he had disclosed the history of thyroidectomy to the respondent while insuring himself and hence there was no need to disclose it again.

The respondent stated that every insurance contract is a fresh contract and the proposer is duty bound to mention all facts in every proposal, which the complainant failed to comply in the instant case. As per exclusion clause, no benefits are available and no payment will be made for any claim as Major Surgery Benefit under the policy directly or indirectly caused by pre-existing medical condition.

The Forum observed that the complainant has answered NO to a specific question Have you suffered from any of the following endocrine disease e g Thyroid or any other hormonal disorder ? Thus there was evident suppression of material facts relating to complainant's health. The non- disclosure of thyroidectomy over rides the waiting period of 4 years for the pre -existing diseases. The opinion sought of Medical Expert is that the exclusion clause would have applied to all thyroid related investigations and treatment and if the complainant had disclosed the operation in the proposal form, the Health policy would not have been given to the complainant.

**In view of the facts and circumstances referred above, the decision of the respondent needs no intervention. The complaint is dismissed.**

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**Complaint no PUN-L-036-1617-0228**

**Award no IO/PUN/A/LI/0113/2016-2017 dated 27<sup>th</sup> July,2016**

**Chinta Shivaji Singh vs Reliance Nippon Life Insurance co ltd.**

**Mis sale policy no 52115023**

The complainant was conned to invest in an insurance policy of the respondent in her daughter's name with an assurance a) the complainant should pay annual premium of Rs.99,999/- for five years only and b) from 5<sup>th</sup> year onwards an amount of Rs.154160/- will be given as money back upto 10<sup>th</sup> year. The complainant received a policy document. When she visited the office of the respondent, she was told that an amount of Rs.625, 000/- only will be payable after 5 years. When the assured benefits differed from the actual benefits, she preferred cancellation of the policy and refund of premium, but her request was rejected as beyond free look period. Relief is sought for Rs.99,999/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, she had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but she did not raise any concerns. The allegation of Mis sale is an afterthought.

The Forum observed that the main dispute is about the maturity benefit. The PIVC recording is clear about the terms and conditions of the policy but the maturity benefit is not explained. The complainant has submitted a copy of the calculation sheet signed by an official of the respondent. The Respondent could have called for explanation and gracefully refunded the premium to the complainant. The respondent is liable for the mis deeds of their own officials.

**The Respondent is directed to refund the premium by cancelling the policy no 52115023 to the complainant immediately.**

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**Complaint no PUN-L-019-1617-0215**

**Award no IO/PUN/A/LI/0114/2016-2017 dated 29<sup>th</sup> July,2016**

**Atul Jauhari vs HDFC std life Insurance co ltd.**

**Mis sale policy no 16309003**

The complainant was canvassed a pension policy where the pension will commence after 10 years. The complainant proceeded to invest Rs.21390/- p.m.from 20/9/2013 and after three years he came to know that the maximum surrender value after three years will be Rs.4 Lacs whereas he was assured that pension will commence after ten years even if he stops premiums after three years. He preferred to cancel the policy and get refund of premium with interest. His request was rejected as beyond free look period. Relief is sought for Rs.670523/- with interest.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The Bancassurance Team had personally met the customer and explained the details. After one year the customer visited the branch with a request to change the mode of premium payment, but he did not raise any concerns of mis sale. The allegation of Mis sale is an afterthought. The complainant had

paid renewal premiums upto 3/16, the policy bond clearly states the GSV (guaranteed surrender value) conditions and its factors if he discontinues the premium payment after 3 years.

The Forum observed that the complainant, who is 53 years old and an annual income of Rs.21 lacs was sold a deferred annuity policy with premium payment term of 10 years and annual premium of Rs.2.4 Lacs. It is clear that the respondent has taken care of financial underwriting and has made detailed need analysis. The complainant has not produced any evidence in support of his allegations. The Forum cannot give credence to such unsubstantiated allegations.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-006-1617-0252**

**Award no IO/PUN/A/LI/0139/2016-2017 dated 31<sup>st</sup> August,2016**

**Devidas B Phadke vs. Bajaj Allianz Life Insurance co ltd.**

**Mis sale**

The complainant was assured loan with 0% interest if he invested Rs.73,333/- in two insurance policies of the respondent. The Complainant also invested in two policies of Reliance Life Insurance co ltd. When the assured loan did not reach him, he realised the fraud and requested to cancel the policies, which was turned down as beyond free look period. Reliance Life Insurance co ltd. had cancelled the policies and refunded the amount to the complainant. The complainant approached the Forum for redressal of his grievance.

The Respondent in their SCN stated that the company is not liable for alleged telephone calls by persons not associated with the company. The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought.

The Forum observed that the Respondent failed to produce the Broker call recording, what was assured can only be ascertained from the call recording. The complaint has merit.

**In view of the facts and circumstances of the case and the submissions made by both the parties, the respondent is directed to cancel both policies no.0325197180 and 0325832620 and refund the premium after deducting mortality charges, policy preparation charges, stamp duty charges and service tax towards full and final settlement of the complaint.**

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**Complaint no PUN-L-019-1617-0301**



**Award no IO/PUN/A/LI/0141/2016-2017 dated 31<sup>st</sup> August,2016**

**Vidyadhar Patkar vs HDFC Std.Life insurance co ltd.**

**Mis sale**

The complainant was assured loan with 4.9% interest if he invested Rs.30, 000/- in insurance policy of 6 lacs of the respondent. When the assured loan did not reach him, the Complainant realised the fraud and requested to cancel the policy, which was turned down as beyond free look period. The complainant approached the Forum for redressal of his grievance. The complainant had recorded the call in which loan at 4.9% interest was offered to him. The The complainant expressed his inability to attend the hearing and requested the Forum to consider documents submitted by him.

During the hearing, the Respondent has agreed to refund the premium by cancelling the policy and refunding the amount within 15 days.

**As the Complainant's plea for refund of premium was accepted by the Respondent , the respondent is hereby directed to refund the premium by cancelling policy no.18039547 to the complainant immediately and submit the compliance report within 15 working days.**

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**Complaint no PUN-L-009-1617-0323 & 0342**

**Award no IO/PUN/A/LI/0152/2016-2017 dated 20<sup>th</sup> September,2016**

**Award no IO/PUN/A/LI/0153/2016-2017 dated 20th September,2016**

**Vilas Y Shirwadkar vs.Birla Sun Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in five life insurance policies of the respondent with false assurances of refund of premium and removal of agent code in previous policies. When the assurances did not materialise, he realised the fraud but his request to cancel the policies and refund the amount was rejected as beyond free look period. The complainant approached the Forum for redressal of his grievance. The complainant did not appear for the hearing.

The Respondent during the hearing agreed for conversion of all policies into one single premium policy with immediate effect on receipt of all requirements from the complainant.

The Forum observed that the complainant is an existing policyholder of the Respondent. His annual income as per proposal form is Rs.5 Lacs, he was sold 5 policies with annual premium of Rs.162, 000/- for a term of 18 to 20 years. The complainant's age was 54 years at the time of proposal. In the instant case need based selling was not done properly by the intermediaries of the respondent .The respondent has not checked the premium paying capacity before issuing the policies.

**The respondent is directed to cancel the policy nos.5215654, 5254430, 5261895, 5903409 and 6175260 and issue a single premium policy in the name of the complainant with immediate effect on receipt of all requirements.**

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**Complaint no PUN-L-008-1617-0300**

**Award no IO/PUN/A/LI/0159/2016-2017 dated 30th September,2016**

**Pravin Pingale vs Bharti Axa Life Insurance co ltd.**

**Mis sale policy no 501-3458731**

The complainant was canvassed to take insurance policy with annual premium of Rs.50,000/- by using his credit card. He provided his credit card details to the sales team . The Agent had assured him of 0% EMI facility for repayment of credit card . The complainant continued to follow up with the agent, but the agent stopped responding to his calls. The complainant sent email on 18/10/2015 with a request to cancel the policy and refund of premium, but the request was rejected by the Respondent as beyond free look period. The complainant submitted copies of his follow-up with the agent in support of his allegation of 0% and copies of communication with the respondent. Relief is sought for cancelling the policy and refund the premium with interest paid on credit card.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought.

The Forum observed that the respondent did not submit the pre login verification call recording. The respondent failed to conduct any investigation on receipt of the complainant's email with copies of communications with the respondent's intermediaries. The proposal form was not filled by the complainant; his previous insurance details were not mentioned in the proposal form. The policy bond was delivered on 2/10/2015 to the complainant's regd. address and the complaint was received on 18/10/2015, just one day after the free look period. The respondent took almost one month to reject the request for cancellation of policy. The respondent is liable for the omissions and commissions of their intermediaries. The complaint calls for intervention by the Forum.

**Taking into account the facts and circumstances of the case and submissions made by both parties, the respondent is directed to cancel the policy and refund the premium with interest @ 9% p.a. from the date of first complaint i.e.18/10/2015 to date of payment towards full and final settlement of the complaint.**

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**Complaint no PUN-L-009-1617-0346**

**Award no IO/PUN/A/LI/0161/2016-2017 dated 30<sup>th</sup> September,2016**

**Sanjay Tambadkar vs Birla Sun Life Insurance co Ltd.**

**Mis sale policy no 005677488**

The complainant was canvassed to take insurance policy from the Respondent on the pretext that his investment is for 90 days only and invested amount will be returned after 90 days. He was also assured that his old HDFC life policy money will be returned after 45 days. When he did not receive the assured amount, he contacted the respondent for cancellation of policy, but his request was turned down as beyond free look period.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought. The first complaint dated 4/1/2013 was replied on 18/1/2013 denying the cancellation of the policy as beyond free look period.

The Forum observed that the Respondent could not produce the Broker's call recording, the complainant was continuously following up with the respondent to cancel the policy and refund the premium. The respondent did not enquire about the process of sale and alleged assurances. There is no consensus id idem between the parties to this insurance contract. Thus the contract technically is void ab initio. The Respondent had covered the risk and incurred expenses and to that extent relief can be given to the respondent.

**In view of the facts, circumstances of the case and the submissions by both parties , the respondent is directed to cancel the policy and refund the premium after deducting mortality charges , policy preparation charges , stamp duty and service tax towards full and final settlement of the complaint.**

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From 1/10/2016 to 31/3/2017 ( Page 32 to 65)

**Complaint no PUN-L-009-1617-0345**

**Award no IO/PUN/A/LI/0162/2016-2017 dated 7<sup>th</sup> October,2016**

**Manohar Yashwant Sarang vs Birla Sunlife Insurance co**

**Mis sale**

The Complainant was conned to invest Rs.25, 000/- with the Respondent with a false assurance of bonus on his old policy. The complainant received the policy document in 2012, but approached the Respondent after three years to cancel the policy and refund the premium. The complainant also alleged that he had not signed the proposal. During the hearing the Complainant averred that he was assured bonus after 90 days and also refund of the amount invested with the Respondent. But he never received any bonus, hence he requested for cancellation of the policy. The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The allegation of Mis sale is an afterthought. The first complaint dated 23/11/2015 was after three years and hence rejected as beyond free look period. The signature forgery was investigated by a Handwriting expert and the expert concluded that signature on KYC documents and proposal form pertain to same person.

The Forum observed that cancellation of policy was requested three years after issuance of policy bond , allegation of forgery of signatures is proved false ,hence the complaint is devoid of merit.

**In view of the facts and circumstances, the decision of the Respondent needs no intervention. The Complaint is dismissed.**

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**Complaint no.PUN-L-019-1617-0353**

**Award no IO/PUN/A/LI/0171/2016-2017 dated 28<sup>th</sup> October,2016**

**Narayan Chandra R Singha vs HDFC Standard Life Insurance Co Ltd.**

**Mis Sale**

The Complainant was enticed to invest in two life insurance policies within a span of two months, one from HDFC and another from Reliance with a false assurance of loan of Rs.5 Lacs. The complainant was coached to say ' yes' to every question during the verification call. The complainant failed to get the assured loan and then he realised the fraud. The request for cancellation of policies and refund of

premium was rejected as the request was beyond free look period .Relief is sought for refund of premium by cancelling the policy.

As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. The complainant did not raise any concerns during the verification call.

The Forum observed that cancellation of policy was requested more than 7 months after issuance of policy bond, no evidence has been submitted by the complainant in support of his allegations; hence the complaint is devoid of merit.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-009-1617-0362**

**Award no IO/PUN/A/LI/0172/2016-2017 dated 28<sup>th</sup> October,2016**

**Sukhdeo N Juwar vs Birla Sun Life Insurance co ltd.**

**Dispute with surrender value payment**

The complainant had taken life insurance policy on 7/12/2009, he had paid 5 annual premiums and two TOP UP premiums, and the second top-up premium was deposited on 2/12/2015. He surrendered the policy on 18/12/2015 and received surrender value of Rs. 176,478.40 on 24/12/2015. The policy account statement showed the top-up premium deposited on 2/12/2015 as Rs.6, 250/-Relief is sought for refund of balance top-up premium Rs.18, 750/- which did not reflect in policy account statement.

As per the Respondent, as per terms and conditions of the policy, 25% of top-up premium is accounted as top-up and 125% of balance top-up would be considered as enhanced sum assured under the policy. Underwriting requirement was informed to the complainant vide letter dt.14/12/2015, however, the complainant had surrendered the policy. The surrender value paid includes balance top-up amount (which was kept in deposit pending underwriting requirement). The respondent requested that there was no service deficiency on their part.

The Forum observed that if the amount of top-up premiums paid exceeds 25% of the annualised premiums paid till date, it will result in a proportionate increase in sum assured subject to then prevailing underwriting and administrative rules. The respondent has paid the surrender value and amount kept in deposit pending underwriting requirement and there was no service deficit on their part.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-019-1617-0334**

**Award no IO/PUN/A/LI/0173/2016-2017 dated 28th October,2016**

**Vikram Gupta vs HDFC Standard Life Insurance co ltd.**

**Mis Sale**

The complainant was assured risk cover of Rs.19,27,094/ in policy no 17937686 and risk cover of Rs.48,14,675/- in policy no 18036241 and tax free returns @8% p.a. on both policies during solicitation of the policies. On receipt of policy bonds, the complainant observed that the actual benefits and the assured benefits do not match and his previous medical history and insurance history was not mentioned correctly in proposal form. He felt betrayed and requested for cancellation of both policies and refund of premium. The request for cancellation of policies and refund of premium was rejected as the request was beyond free look period .Relief is sought for refund of premium by cancelling the policies.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period. During the pre- verification call the terms and conditions of the policy were explained, but he did not raise any concerns. The allegation of Mis sale is an afterthought.

The Forum observed that the complainant is an existing customer of the respondent and the concepts of need based selling and prudent financial underwriting have been taken care of at the time of solicitation/ underwriting. No service deficiency was found by the Forum on the part of Insurer and its intermediary. The allegations of the complainant are without supportive evidence.

**In view of the facts and circumstances referred above, the complaint is not tenable and hence dismissed.**

**Complaint no PUN-L-036-1617-0357**

**Award no IO/PUN/A/LI/0174/2016-2017 dated 28th October,2016**

**Arjun P Srivastava vs Reliance Nippon Life Insurance co.ltd.**

**Mis Sale**

The complainant was contacted over phone with false assurance of loan of Rs.5 Lakhs within 90 days and was provided loan document. The complainant had taken two insurance policies, however, when he did not receive loan he realised the fraud. The respondent rejected his request for cancellation of the policies as beyond free look period. The complainant had approached the Forum for relief of refund of premium by cancelling the two policies.

The complainant averred during the hearing that no allurement was given before taking the first policy by paying premium of Rs.20,000/-p.a.The fraudsters had assured him of loan of Rs.5 Lakhs with a precondition of taking one more policy with premium of Rs.30,000/-p.a. His age is 50 years and his financial position does not permit him to continue paying premium under the two policies.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bonds, but complaint was raised after free look period.

The complaint of mis sale was raised after more than 2 years of taking the second policy.The complainant submitted loan application document and a manual calculation sheet with features of second policy.The complaint at a belated stage lacks credence and appears to be afterthought. The Forum cannot give relief to such a complainant whose allegations are not justified.

**In view of the facts and circumstances referred above, the complaint is not tenable and hence is dismissed.**

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**Complaint no PUN-L-019-1617-0358**

**Award no IO/PUN/A/LI/0175/2016-2017 dated 28th October,2016**

**Abhishek Lotankar vs HDFC Std.Life Insurance co.ltd.**

#### **Mis Sale**

The complainant was given false assurance of loan of Rs.5 Lakhs if he invested in an Insurance policy with annual premium of Rs.50,000/- The complainant was in dire need of money to open his own business , so he submitted all documents , when he received the policy document but did not receive loan amount, he requested the respondent to cancel the policy. The respondent rejected his request as beyond free look period. Hence the complainant approached the Forum to seek relief for refund of premium by cancelling the policy.The complainant further averred that his signatures on proposal form were forged.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period.

The complainant had submitted call recording wherein telecaller had assured him that loan amount will be deposited on 14/8/15, however call was recorded on 20/8/15. The respondent submitted signature verification report which clearly states that signatures were not forged. The allegations by the complainant are not substantiated with proper evidence. The Forum cannot give relief to such a complainant whose allegations are not justified.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-046-1617-0336**

**Award no IO/PUN/A/LI/0176/2016-2017 dated 28th October,2016**

**Vijay Latke vs Tata AIA Life Insurance co.ltd.**

**Mis Sale**

The complainant was conned to invest in two insurance policies, one from the Respondent and another from ICICI Prudential Life Insurance. The complainant had previous insurance and given false assurance that he will get higher amount by surrendering his previous policy. When he realised the fraud, he requested the respondent to cancel the policy. The respondent rejected his request as beyond free look period. Hence the complainant approached the Forum to seek relief for refund of premium by cancelling the policy. The complainant is 53 years old and his financial condition is poor and he is not in a position to continue the policy by paying half-yearly premium of Rs.15059/-

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bond, but complaint was raised after free look period after more than 3 years of issuance of policy. The complainant is an educated person, and it was his duty to verify the terms and conditions of the policy. He paid renewal premium by cheque but the cheque was dishonoured.

The complainant has raised first complaint of mis sale after three years of issuance of policy. The complainant has not submitted any evidence in support of his allegations and could not explain the reason why the complaint was delayed. The Forum cannot give relief to such a complainant whose allegations are not justified.

**In view of the above, the complaint is not tenable and hence dismissed.**

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**Complaint No: PUN-L-001-1617-0487**

**Award no IO/PUN/A/LI/0188/2016-2017 dated 28<sup>th</sup> November,2016**

**Deepa Shetty v/s Aegon Life Insurance Co. Ltd**

**Mis sale**

The Complainant's father Mr Karunakar Shetty was sold two policies under the pretext of helping him to get back his money invested in previous insurance policies with Kotak Mahindra. Accordingly, Mr Karunakar Shetty had invested Rs.75,000/- in two insurance policies . When the Proposer Mr Karunakar Shetty did not get the assured refund of amount invested with Kotak Mahindra Life Insurance Co., he applied for cancellation of both the policies. The request was turned down as beyond free look period.



Aggrieved with the rejection, Mr Shetty and his daughter Dr Deepa Shetty approached the Forum with a request to direct the Respondent to refund the premium by cancelling both policies.

The complainant pointed out that the photo on the proposal form is that of an unknown male and not of the proposer, the Mobile no mentioned in the proposal does not belong to anyone in the Complainant's family. The Signature of Mrs. Geetha Shetty (Life Assured) is forged on the documents. Both proposer and Life assured are residents of Pune for last 35 years whereas the permanent address is mentioned as Jalandhar, Punjab in the proposal forms. The email address of the proposer mentioned in the proposals is fake and occupation of Life Assured is wrong.

The respondent denied all allegations. As per the Respondent, the complainant's father had signed proposal forms and relevant documents, he had received policy bonds, but complaint was raised after free look period after a gap of 14 to 15 months from the date of issuance of policy.

The Respondent had not carried out any investigations after receiving complaints repeatedly for two years. Surprisingly, the respondent had in an email dated 7th September, 2016 agreed that slight mismatch in the signature of life assured against sample signature is identified. The respondent has carried out an internal assessment and has updated the records regarding contact number; email id, permanent address and the correct name of grandmother but had not addressed the grievance of the policyholder and had not initiated any investigation / action against the intermediary for giving false assurances at the proposal stage. The Respondent could not produce Broker's call recording and the signature verification report in support of their contentions.

The intermediary of the respondent have sold policies with policy term of 14 years and premium paying term of 10 years to the proposer aged 64 years who runs a business but does not have regular income. The concept of need based selling is completely ignored. The intermediary have not done their job diligently and the respondent is liable for the omissions and commissions done by their intermediary.

**The Respondent is directed to refund the premium under both policies by cancelling the policies towards the full and final settlement of the complaint.**

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**Complaint no: PUN-L-009-1617-0375,0376,0377**

**Award no IO/PUN/A/LI/0189/2016-2017 dated 28th November, 2016**

**Award no IO/PUN/A/LI/0190/2016-2017 dated 28th November, 2016**

**Award no IO/PUN/A/LI/0191/2016-2017 dated 28th November, 2016**

**Rajendrakumar Kadabgaonkar vs Birla Sun Life Insurance co ltd.**

**Mis sale**

Rajendra Kadabgaonkar was conned to invest in 11 policies of two Insurers , 8 policies from the respondent and 3 from Reliance Life under the false assurance of getting bonus of Rs.4.98 Crores within 3 months of investing in the policies. The total amount invested by him was Rs.11.75 Lakhs in 11 policies. The complainant sensed the fraud when he did not get the assured bonus within the stipulated period. He requested for cancellation of policies and refund of premiums, however his request was rejected as beyond free look period. The complainant's wives alleged that the Respondent was informed about the mobile nos. of fraudsters and also photograph of one office boy sent by the fraudsters to collect cash, but no action was taken by the respondent.

The respondent denied all allegations. As per the Respondent, the complainant had signed proposal forms and relevant documents, he had received policy bonds, but complaint was raised after free look period after more than 1 year and one month of issuance of policy. The complainant is an educated person, and it was his duty to verify the terms and conditions of the policy. He paid renewal premium in one policy. The fact that the complainant is an existing policyholder shows that he is aware of terms and conditions of insurance policy.

The respondent failed to submit the broker's call about how the process of sale was initiated. In selling Life insurance products, the Insurance companies and their intermediaries have a distinct and definite obligation to make need analysis of the prospect and conduct qualitative medical and financial underwriting. In the present case, the complainant is a Teacher with annual income of Rs.4.29 Lakhs but he was sold 7 policies with annual premium totalling to Rs.7.5 Lakhs .It is clear that the concept of financial underwriting was ignored by the underwriter.

The complainant had undergone medical examination and some tests and paid renewal premium for one policy, which shows his interest in continuing the policy (policy no.5987384). The complainant's wife is a Teacher with annual income of Rs.4.5 Lakhs and she was sold one policy (policy no. 6035779) with annual premium of Rs.1 Lakh. As the need based selling and financial underwriting have been taken care of by the Insurer in her case no intervention is required by the Forum in this policy.

The Respondent and the complainant both could not fully justify their allegations/ contentions. The Forum is of the opinion that neither the requested relief can be given to the complainant nor the respondent be granted immunity from the misdeeds by its intermediary.

**The Respondent is directed to refund the premium by cancelling six policies after due recovery of mortality charges, document preparation charges, stamp duty and service tax. No intervention is needed by the Forum in policy nos.5987384 and 6035779.**

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**Complaint no.PUN-L-008-1617-0380**

**Award no IO/PUN/A/LI/0198/2016-2017 dated 7<sup>th</sup> December,2016**

**Dnyaneshwar Holkar vs Bharti Axa Life Insurance co ltd.**

## **Mis sale**

The Complainant, Mr Dnyaneshwar Holkar was conned by one Mr Sharma posing as Governing Body of Insurance council official to invest in insurance policy on the pretext of releasing funds blocked in his previous policy with Max Life. Accordingly, the complainant invested in the first insurance policy. The complainant was promised pension if he invested Rs.20, 000/ more, hence one more policy from the Respondent was sold to him. He was promised that money from his old policy together with premium paid in first insurance policy will be transferred to his bank account within 15 days. When he failed to get any money and contacted Mr Sharma, he was told to invest another Rs.30,000/- and he then realised that this was a fraud. The complainant has given names and phone nos. of fraudsters posing as GBIC officials. He requested the respondent to cancel the two policies, but his request was turned down as beyond free look period. The Complainant has submitted acknowledgment of his complaint against the fraudsters lodged at the office of Commissioner of Police, Pune and call recordings in support of his allegations. The complainant had received the policy bond for policy no.5013849194 but did not receive the policy bond of policy no.5014219686. The complainant had borrowed money at high interest to invest in insurance policies.

All the allegations were denied by the Respondent. The complainant's averment that the blocked funds from Max Life would be released on his taking insurance policies with the Respondent is totally beyond comprehension and not expected of any reasonable and prudent person.

The Respondent could not produce the broker's call recordings. As regards the first policy no.5013849194, the complainant had not raised any objection during the post issuance verification call by the Respondent. The complainant was very explicitly informed that no loan, gift etc. are attached with this policy and the policy features and benefits were explained to him in detail. The Complainant had agreed for the terms and conditions of the policy. Thus, at such belated stage, the contention of the complainant that he was tutored to clear the verification call lacks credence. Besides, the complainant is in need of insurance and has capacity to pay the premium. The complaint has a limited merit.

The complainant had applied for cancellation of both policies by the time the second policy document was received by him. The Respondent should have considered the request for the second policy as it was before the commencement of the free look period of 15 days and should have gracefully refunded the amount.

**Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent is directed to cancel policy no. 5014219686 and refund the premium to the complainant. The complainant is directed to continue policy no. 5013849194 by paying premiums regularly.**

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**Complaint no: Pun-L-041-1617-0474**

**Award no IO/PUN/A/LI/0199/2016-2017 dated 7<sup>th</sup> December,2016**

## **Madhav Godbole vs SBI Life Insurance co ltd.**

### **Mis sale**

The Complainant, Mr Madhav Godbole, age 58 years, was contacted by M/s Net Ambit Brokers to invest in Shubh Nivesh whole life plan with SBI Life and was assured of minimum 6% bonus per annum, 8 to 10% appreciation on premiums. The Features of the plan and the assurances as informed over the phone by Net Ambit broker were written down by the complainant in his diary. He had visited SBI Life office at Nasik to confirm whether M/s Net Ambit was authorised to sell the policies of the Respondent. On receiving the confirmation from the Respondent, the complainant paid Rs.25, 000/ towards first semi-annual premium towards this policy. He also paid two more semi-annual premiums under this policy. The complainant was out of India for some months and on his return he verified the policy document and was surprised to note the differences. He contacted both M/s Net Ambit and SBI Life to obtain the call recordings and when he failed to get the same; he approached the Respondent to cancel the policy. His request was rejected as it was beyond the free look period. Hence he approached the Forum to seek refund of premiums by cancelling the policy.

The complainant trusted SBI as a bank completely and he believed that SBI Life is equally trustworthy.

All the allegations were denied by the Respondent .The complainant had paid three half yearly premiums only. If he had paid premiums for the term of five years, the sum assured with bonus would have been payable on maturity. If the premiums were paid for at least three full years, the policy would have acquired paid up / surrender value. The policy was sourced through Net Ambit Insurance Broking India Pvt. Ltd. But the said intermediary is not associated with SBI Life anymore.

The complainant had requested for call recording by broker to verify and to reaffirm the assurances by the broker and to have the same on record with him. The Respondent is not fault free, when the complainant visited two offices of the Respondent at Nasik and Thane respectively; his grievance was not redressed correctly; rather he was misled by not categorically informing him that the assurances given to him may vary downward. The respondent has not enquired about the assurances given during the solicitation process by the broker. The complainant's query was considered as request for surrender and he was given details about the procedure of surrender vide Respondent's email dated 30/5/2012 as well as in reply to his complaint IRDA token no 9824,

The complainant, whose age was 58 years at the time of proposal and yearly Income was Rs.3 Lakhs from Pension was canvassed Endowment plan with whole life cover and annual premium of Rs.50,000/- A pension plan would have been suitable for his age and would have supplemented his pension income. This is a clear case of Mis- sale. Need based selling and the complainant's financial capacity to pay future premiums was ignored by the respondent. The Broker was canvassing the proposal for the Respondent and the Respondent cannot insulate himself from the responsibility of offering an appropriate and suitable product to the complainant. Further financial underwriting was also compromised by the Respondent.

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent is directed to cancel the policy no. 35005695202 and issue single premium immediate annuity plan in favor of the complainant on receipt of all requirements.

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**Complaint no: Pun-L-033-1617-0417**

**Award no IO/PUN/A/LI/0200/2016-2017 dated 7<sup>th</sup> December,2016**

**D D Phadke vs PNB Metlife Insurance Co Ltd.**

**Delay in payment of surrender value**

The complainant had invested in the policy under false assurance from the intermediary that amount invested will be doubled when five annual premiums are paid .After paying premiums for 5 years , the complainant approached the Respondent for withdrawal of the invested amount. The complainant did not receive any reply to his letters and did not receive any amount from the respondent. The respondent denied all allegations of mis sale and averred that the complaint at such a belated stage without any supportive evidence lacks credence. The respondent did not reply to the complainant's letters and did not pay surrender value. The respondent did not address the dispute about the quantum of the surrender value and did not clarify the terms and conditions of the policy to the complainant. The Forum considered this as a serious service deficit on the part of the Insurer.

**The respondent is directed to refund the fund value of ₹ 102363/- ( as on 12/8/2015 i.e. date of the first letter by the complainant) alongwith interest @ 9% p.a. from 12/8/2015 till the date of payment by cancelling the policy.**

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**Complaint no:PUN-L-013-1617-0473**

**Award no IO/PUN/A/LI/0210/2016-2017 dated 28<sup>th</sup> December,2016**

**Umardin Mazid Kazi vs DHFL Pramerica Life Insurance co Ltd.**

**Mis sale**

The complainant was conned into investing in a life insurance policy with the respondent with false assurance of loan. When the assured loan did not reach the complainant only then he realised the fraud. The complainant's request for refund of premium by cancelling the policy was rejected by the respondent. The respondent submitted that the complainant had requested for revival and had paid renewal premium. The request for cancellation was received after the request for revival of the policy. The respondent did not produce the broker's call recording. The verification call recording provided by

the respondent was not exhaustive and did not caution about either spurious calls or no benefits i.e. no link to previous policies investments, gifts and loans other than those mentioned in the policy document are available. The complainant had stopped the payment of cheque towards revival premium as he did not get the assured loan. The complainant was not canvassed for valuable risk cover and the very essential feature of a valid contract consensus ad idem is missing in the instant case.

**The respondent is directed to refund the premium by cancelling the policy .**

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**Complaint no: PUN-L-008-1617-0502**

**Award no IO/PUN/A/LI/0211/2016-2017 dated 28th December,2016**

**Prakash Binekar vs Bharti Axa Life Insurance**

**Mis sale**

The complainant was canvassed over phone to invest in an insurance policy with maturity value of ₹ 7.3 Lakhs and annual pay-outs for 17 years . Only on receipt of the policy document the complainant realised the discrepancies. The respondent rejected the complainant's request for cancellation of the policy and refund of premium as beyond free look period. The complainant has taken first insurance at the age of 52 years, the complainant did not sign the declaration which states that product features and the information provided in the benefit illustration were read and understood by him. The two call recordings show that the complainant's question regarding maturity benefit was not answered. The very essential feature of a valid contract consensus ad idem is missing in the instant case. The free look clause cannot be invoked.

**The respondent is directed to refund the premium by cancelling the policy with interest @ 9% till the date of payment.**

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**Complaint no: PUN-L-036-1617-0420**

**Award no IO/PUN/A/LI/0212/2016-2017 dated 28th December,2016**

**Vitthal Kale vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainant was given false assurance that premium of ₹ 30,000/- will fetch him ₹ 127000/- after three years. The complainant on scrutiny of the policy document found that premium paying term is 10 years. The fraudster assured him that he can cancel the policy after three years. The complainant approached the respondent and realised that he will get only 30% of premium paid that too after three

years. The complainant's request for cancellation of the policy and refund of premium was rejected by the respondent as beyond free look period. The complaint of misale was raised by the complainant after three years and nine months of issuance of the policy. The complainant did not submit any evidence in support of his allegation of mis sale or in support of the inordinate delay in complaining.

**The complaint is not tenable and hence dismissed.**

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**Complaint no: PUN-L-046-1617-0480**

**Award no IO/PUN/A/LI/0213/2016-2017 dated 28th December,2016**

**Padmanabha Shetty vs TATA AIA life Insurance co ltd.**

**Mis sale**

The complainant was enticed to invest in four insurance policies as one time investment with a false assurance of payment of bonus / pension on his old insurance policies. The complainant sensed the fraud when he failed to get any bonus , but the free look period was over by that time. The complainant alleged that some of the signatures on the proposal forms were forged and the mobile number mentioned in the proposal form was not pertaining to him. The respondent submitted that the complainant had undergone medical examination for purchasing an insurance policy and had confirmed during the welcome call the receipt of policy document. The respondent did not submit the call recording in support of their contention. The respondent failed to justify the two vital elements of life insurance i.e. financial underwriting and need based selling. There is no correlation between the annual income and the total annualised premium. The complainant was canvassed for insurance policy for availing bonus / pension. The very essential of a valid contract i.e. *consensus ad idem* is missing in the instant case.

**The respondent is directed to refund the premium by cancelling the policy.**

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**Complaint no: Pun-L-001-1617-537**

**Award no IO/PUN/A/LI/0216/2016-2017 dated 30th December,2016**

**Chandrakant Panchal vs Aegon Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in 15 life insurance policies of 8 different insurers and paid total premium of ₹ 1130000/- under false assurances such as bonus on previous policies, loan upto ₹ 10 Lakhs and later cancellation of policies mis sold to him under false assurances. The complainant did not get the assured loan and failed to get satisfactory reply from Agent . The complainant requested all 8 insurers to cancel policies and refund the premium but his request was rejected with the reason beyond free look

period. The complainant is having annual income of ₹ 3 Lakhs and the premium of two policies taken from the respondent totals to ₹ 2 Lakhs. The underwriter has failed to take his income into consideration. The complainant being an educated person has failed to verify the terms and conditions of the policy. Out of two policies, the complainant applied for cancellation of one policy within free look period and the premium was refunded to him.

**The Respondent is directed to convert the policy no 150214321321 into one single premium policy with immediate effect.**

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**Complaint no: PUN-L-008-1617-0536**

**Award no IO/PUN/A/LI/0217/2016-2017 dated 30th December,2016**

**Chandrakant Panchal vs Bharti Axa Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in 15 life insurance policies of 8 different insurers and paid total premium of ₹ 1130000/- under false assurances such as bonus on previous policies, loan upto ₹ 10 Lakhs and later cancellation of policies mis sold to him under false assurances. The complainant did not get the assured loan and failed to get satisfactory reply from Agent .The complainant requested all 8 insurers to cancel policies and refund the premium but his request was rejected with the reason beyond free look period. The complainant is having annual income of ₹ 3 Lakhs and the annual premium of both policies together totals to ₹ 1.5 Lakhs. The complainant being an educated person has failed to verify the terms and conditions of the policy and apply for cancellation within free look period if the same differed from his requirements. The underwriter has failed to take his income into consideration.

**The Respondent is directed to convert the policies into one single premium policy with immediate effect.**

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**Complaint no: PUN-L-013-1617-0539**

**Award no IO/PUN/A/LI/0218/2016-2017 dated 30th December,2016**

**Chandrakant Panchal vs DHFL Pramerica Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in 15 life insurance policies of 8 different insurers and paid total premium of ₹ 1130000/- under false assurances such as bonus on previous policies, loan upto ₹ 10 Lakhs and later cancellation of policies mis sold to him under false assurances. The complainant did not get the assured loan and failed to get satisfactory reply from Agent .The complainant requested all 8 insurers to cancel policies and refund the premium but his request was rejected with the reason beyond free look



period. During the hearing, the Respondent agreed for conversion of the policy under dispute into one single premium policy with immediate effect and the complainant agreed for the same.

**The respondent is directed to convert the policy into one single premium policy with immediate effect.**

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**Complaint no: Pun-L-025-1617-538**

**Award no IO/PUN/A/LI/0219/2016-2017 dated 30th December,2016**

**Chandrakant Panchal vs Exide Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in 15 life insurance policies of 8 different insurers and paid total premium of ₹ 1130000/- under false assurances such as bonus on previous policies, loan upto ₹ 10 Lakhs and later cancellation of policies mis sold to him under false assurances. The complainant did not get the assured loan and failed to get satisfactory reply from Agent .The complainant requested all 8 insurers to cancel policies and refund the premium but his request was rejected with the reason beyond free look period. During the hearing, the Respondent agreed for conversion of the policy under dispute into one single premium policy with immediate effect and the complainant agreed for the same.

**The respondent is directed to convert the policy into one single premium policy with immediate effect.**

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**Complaint no: Pun-L-017-1617-540**

**Award no IO/PUN/A/LI/0220/2016-2017 dated 30th December,2016**

**Chandrakant Panchal vs Future Generali India Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in 15 life insurance policies of 8 different insurers and paid total premium of ₹ 1130000/- under false assurances such as bonus on previous policies, loan upto ₹ 10 Lakhs and later cancellation of policies mis sold to him under false assurances. The complainant did not get the assured loan and failed to get satisfactory reply from Agent .The complainant requested all 8 insurers to cancel policies and refund the premium but his request was rejected with the reason beyond free look period. During the hearing, the Respondent agreed for conversion of the policy under dispute into one single premium policy with immediate effect and the complainant agreed for the same.

**The respondent is directed to convert the policy into one single premium policy with immediate effect.**

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**Complaint no: PUN-L-036-1617-534 & 535**

**Award no IO/PUN/A/LI/0221/2016-2017 dated 30th December,2016**

**Award no IO/PUN/A/LI/0222/2016-2017 dated 30th December,2016**

**Chandrakant Panchal vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in 15 life insurance policies of 8 different insurers and paid total premium of ₹ 1130000/- under false assurances such as bonus on previous policies, loan upto ₹ 10 Lakhs and later cancellation of policies mis sold to him under false assurances. The complainant did not get the assured loan and failed to get satisfactory reply from Agent .The complainant requested all 8 insurers to cancel policies and refund the premium but his request was rejected with the reason beyond free look period. The complainant had invested in 5 policies with the respondent , the annual premium totals to ₹ 3.5 Lakhs. The respondent had submitted verification call recording where it was categorically explained that the policy is not linked with any benefits other those payable as per the policy terms and conditions. The complainant had agreed for the same. The financial underwriting and need based selling was compromised to a large extent. Neither the respondent nor the complainant has totally justified their contentions / allegations.

**The Respondent is directed to convert the policies into single premium policies in the name of the complainant and his wife respectively with immediate effect.**

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**Complaint no PUN-L-036-1617-0515**

**Award no IO/PUN/A/LI/0223/2016-2017 dated 30th December,2016**

**Sanjay C Nagale vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainant was lured to invest in four life insurance policies from two different insurers with false assurance of bonus, investment returns and commission. The complainant was assured that within 2 months of issuance of policies , the amount will be paid to him. The assurance did not materialise and by the time the complainant realised the fraud, the free look period was over.The complainant registered a complaint with IRDAI. The complainant submitted two letters as evidence in support of his allegations. The respondent did not submit call recordings. The complainant was canvassed not for insurance policy but investment on pretext of security deposit . The very essential feature of a valid contract i.e. Consensus ad idem is absent in the contract.

**The respondent is directed to refund the premium after due recovery of mortality charges, policy preparation charges, stamp duty and service tax by cancelling the policies to the complainant immediately on receipt of all requirements.**

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**Complaint no PUN-L-017-1617-0514**

**Award no IO/PUN/A/LI/0224/2016-2017 dated 30th December,2016**

**Kalidas Kulkarni vs Future Generali India Life Insurance co ltd.**

**Mis sale**

The complainant was asked to invest in life insurance policy to release alleged balance in his old policy .The complainant was contacted to invest ₹ 99999/- to avail bonus of ₹ 10 lakhs in his policy account. The complainant was assured that this was single premium investment. The assured bonus never reached the complainant. The complainant requested for cancellation of the policy on sensing the fraud, but his request was rejected as beyond free look period. The complainant mentioned in his complaint that he had two more policies with the respondent which are in force. The complainant is aware of the terms and conditions of the policy. The complainant has not submitted any evidence in support of his allegations. The Forum cannot give credence to unsustainable allegations .The complaint deserves no merit.

**The complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-036-1617-0526 & 527**

**Award no IO/PUN/A/LI/0225/2016-2017 dated 30th December,2016**

**Award no IO/PUN/A/LI/0226/2016-2017 dated 30th December,2016**

**Mahesh & Bhavik Bhanushali vs Reliance Nippon Life Insurance co ltd**

**Mis sale**

The complainants were sold two policies with false assurances of one time i.e. single premium payment, refund of premium after 3 to 4 months of issuance of policy, accident cover of ₹ 10 lakhs and a new bike. After receiving the policy documents the complainants realised the fraud, , their attempts to contact the agent failed and the bike did not materialise. The request for cancellation of the policies and refund of premium was rejected as beyond free look period.The complainants submitted call recording which showed that they were lured to take policy with false assurance of a bike. The respondent failed to submit broker's call which would have clarified the process of sale .The respondent submitted verification call where it was made clear that no benefits other than benefits mentioned in the policy will be payable and to which the complainants had agreed. Verification call when the complainants were

tutored to clear the verification call cannot absolve the respondent of the responsibility to conduct proper investigation when complaint is raised alleging missale. The complainants were not canvassed for valuable risk cover. The essential feature of a valid contract 'consensus ad idem' is absent in the instant case. Both the respondent and the complainant have not totally succeeded in justifying their contentions/ allegations.

**The respondent is directed to to refund the premium after due recovery of mortality charges, policy preparation charges, stamp duty and service tax by cancelling the policies to the complainants immediately on receipt of all requirements.**

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**Complaint no PUN-L-025-1617-0528**

**Award no IO/PUN/A/LI/0227/2016-2017 dated 30th December,2016**

**Mahesh Bhanushali vs Exide Life Insurance co ltd**

**Mis sale**

The complainant was sold insurance policy with false assurances of one time i.e. single premium payment and refund of premium after 3 to 4 months of issuance of policy. After receiving the policy document the complainant realised the fraud, the oral assurances were different than those in the policy document. The complainant lodged a complaint for cancelling the policy and refund of premium, but the respondent rejected the request as beyond free look period. The respondent has failed to produce the credential of the agent who canvassed the policy. The respondent did not submit the PIVC call recording and did not call for explanation from the agent. The complainant was canvassed a single premium policy and not for valuable risk cover. The very essential feature of a valid contract 'consensus ad idem' is absent in the instant case. The complaint is tenable.

**The respondent is directed to refund the premium after due recovery of mortality charges, policy preparation charges, stamp duty and service tax by cancelling the policy to the complainant immediately on receipt of all requirements.**

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**Complaint no PUN-L-019-1617-0517**

**Award no IO/PUN/A/LI/0244/2016-2017 dated 31<sup>st</sup> January,2017**

**Shrikant Deshmukh vs HDFC Std life insurance co ltd.**

**Mis sale**

The complainant was telephonically informed that the respondent had launched a new plan through which all existing policies can be merged into a single policy and get bonus on all policies.The complainant was also asked to invest ₹ 40000/- as security bond for availing the alleged bonus.The

assurances did not materialise and the complainant sensed the fraud. The request for cancellation of the policies and refund the premium was rejected as beyond free look period. There is a gap of three years between the first complaint and the second complaint. The complainant had no previous insurance and it is evident that the need for insurance and financial underwriting was duly considered by the respondent. The complainant has not submitted any evidence in support of his allegations and has not justified the delay in lodging the second complaint. The Forum cannot give credence to unsubstantiated allegations.

**The Forum finds no merit in the complaint and the complaint stands dismissed.**

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**Complaint no PUN-L-019-1617-0516**

**Award no IO/PUN/A/LI/0245/2016-2017 dated 31st January,2017**

**Shivaji Deshmukh vs HDFC Std life insurance co ltd.**

**Mis sale**

The complainant was conned to invest ₹ 30000/- with the respondent with false assurance of bonus on his previous insurance policy with a different insurer. The assured bonus did not materialise and the complainant requested the respondent to cancel the policy and refund the premium. The request was rejected as beyond free look period. There is a gap of three years between the complaints and the complainant has not justified the reason behind the intermittent complaints with considerable gap. The complainant has not submitted any evidence in support of his allegations. The Forum cannot give credence to unsubstantiated allegations.

**The Forum finds no merit in the complaint and the complaint stands dismissed.**

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**Complaint no PUN-L-041-1617-545**

**Award no IO/PUN/A/LI/0246/2016-2017 dated 31st January,2017**

**Karan Chauhan vs SBI life insurance co ltd**

**Mis sale**

The complainant's mother had taken life insurance policy with the respondent and had paid premiums for 5 years on semi-annual basis. Maturity claim was paid by the respondent. The complainant having received the maturity claim asked for refund of principal amount of ₹ 249011/- .The complainant was explained the features of the plan and about the continuous on-going life cover for ₹ 161000/-.The complainant was informed that annual premium for covering the risk for sum assured ₹ 161000/-+ accident benefit ₹161000/- + permanent disability benefit ₹ 161000/-is ₹ 24896/-annually ( which should have been semi-annually , a typographic error) The complainant requested for refund of ₹

124480/- i.e. ₹ 24896 for five years. The complainant averred that as per proposal deposit receipt the premium frequency was annual and she requested for refund of excess premium paid by her. The plan opted for by her is whole life plan and risk cover will continue till the policyholder reaches the age of 100 years. The complainant's allegation of mis sale was raised after completion of premium payment term and paying all dues. The complainant did not submit any documentary evidence in support of her allegations. The proposal deposit receipt mentions the premium frequency as yearly, the option chosen by the policyholder is semi-annual in the proposal form and the semi-annual premium is worked out as ₹ 24896/- The schedule of the policy and the first premium receipt also clearly state that the premium under the policy is ₹24896/- payable half-yearly. The proposal deposit receipt is mere acknowledgment of receipt of amount as provisional consideration for the proposed insurance. The proposal form is the basis of insurance contract and the policy document is the evidence of the contract.

**In view of the above, the Forum finds no merit in the complaint and the complaint stands dismissed.**

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**Complaint no PUN-L-008-1617-0556,557 & 558**

**Award no IO/PUN/A/LI/0249/2016-2017 dated 31st January,2017**

**Award no IO/PUN/A/LI/0250/2016-2017 dated 31st January,2017**

**Parasnath Gupta vs Bharti Axa Life Insurance co ltd.**

**Mis sale**

The complainant was conned by fraudsters posing as officials from IRDA for taking many insurance policies. The complainant had visited the office of ICICI life insurance co. ltd to enquire about the maturity of his policy, even before he received the maturity claim amount, he started getting calls offering pension schemes and life- long medi-claim benefit for him and his wife. The fraudsters claimed that he received special offers from insurance companies as he was IRDA official. The fraudster gave complete and relevant details of personal information about the complainant to gain his confidence. The complainant was coerced into buying his first policy and was given false assurances intermittently to force him to buy more insurance policies for his wife and himself. The complainant was tutored to clear the verification calls from the respondent. The complainant and his wife being senior citizens needed immediate pension plan rather than paying premium for long terms for whole life insurance plans. The respondent in connivance with the insurance intermediaries ignored and compromised the basic premise and tenets of insurance.

**The respondent is directed to refund all the premiums received by cancelling the policies to the respective proposers towards full and final settlement of the complaint.**

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**Complaint no PUN-L-009-1617-0552**

**Award no IO/PUN/A/LI/0251/2016-2017 dated 31st January,2017**

**Rashmi Palaye vs Birla Sun Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in an insurance policy with 0% interest loan .The complainant did not receive the loan and preferred cancellation of the policy . The request for refund of premium was rejected as beyond free look period by the respondent. The complainant followed up with the respondent after a gap of three years. The complainant was offered conversion of policy into single premium plan with effective date same as policy under dispute. The complainant did not respond to the offer of conversion of policy . The complainant did not submit any evidence in support of her allegations of mis sale and did not justify the reason for delay in preferring the complaint after a gap of three years. The Forum cannot give credence to unsubstantiated allegations. During the hearing, the respondent has again offered conversion into single premium plan which was not accepted by the complainant.

**Under the circumstances, the Forum finds no merit in the complaint and the complaint stands dismissed.**

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**Complaint no PUN-L-019-1617-0592**

**Award no IO/PUN/A/LI/0252/2016-2017 dated 31st January,2017**

**Bhupinder Singh Sodhi vs HDFC Std Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in an insurance policy with false assurance of loan of ₹ 5 Lakhs. When the complainant did not receive loan, he requested for cancellation of the policy and refund of premium. The request was rejected as beyond free look period. The complainant's concern about loan during the verification call was skipped by the telecaller. The complainant submitted call recording in support of his allegation of mis sale which proved beyond doubt that the policy was issued on false assurance of loan. The complainant was not canvassed for valuable risk cover . The very essential feature of a valid contract consensus ad idem is absent in the instant case which makes the contract null and void ab initio. The free look period clause cannot be invoked as the respondent is liable for the misdeeds of their intermediaries.

**The respondent is directed to refund the premium by cancelling the policy.**

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**Complaint no Pun-L-001-1617-0593**

**Award no IO/PUN/A/LI/0253/2016-2017 dated 31st January,2017**

**Ganpat Kank vs Aegon Life Insurance Co Ltd.**

**Mis sale**

The complainant was conned to invest in insurance policies with false assurance of bonus of ₹ 9 Lakhs and life- long pension for him and his wife. The fraudsters claimed to be officials of GBIC Delhi and lured the complainant to buy single premium policy. When he failed to get the promised pension and bonus , the complainant requested the respondent to cancel the policies but his request was rejected as beyond free look period. The respondent averred that the complainant had surrendered both the policies in March and August, 2016 respectively but the first complaint with allegation of mis sale was received in October, 2016. The complainant had surrendered the policies but had not informed the Forum about the same when he complained to the Forum. The complainant has forgone his right to allege mis sale having surrendered the policies without any duress.

**In view of the above, the complaint is not tenable and is dismissed.**

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**Complaint no PUN-L-017-1617-0594**

**Award no IO/PUN/A/LI/0254/2016-2017 dated 31st January,2017**

**Ganpat Kank vs Future Generali Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in insurance policies with false assurance of bonus of ₹ 9 Lakhs and life- long pension for him and his wife. The fraudsters claimed to be officials of GBIC Delhi and lured the complainant to buy single premium policy. When he failed to get the promised pension and bonus , the complainant requested the respondent to cancel the policies but his request was rejected as beyond free look period. The respondent could not produce the broker's call recording and the verification call recording. The complainant had taken the policy when he was on the verge of voluntary retirement on account of ill health. The complainant was canvassed the policy with false allurements of bonus and lifetime pension .The basis of a valid contract consensus ad idem is missing in the instant case.

**The respondent is directed to refund the premium towards full and final settlement of the complaint.**

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**Complaint no PUN-L-009-1617-0588**



**Award no IO/PUN/A/LI/0255/2016-2017 dated 31st January,2017**

**Darshan Thakkar vs Birla Sun Life Insurance co ltd.**

**Mis sale**

The complainant averred that he was shown an excel sheet which indicated the surrender value after every year with a minimum lock-in period of three years . The complainant was informed by the agent that accumulated Loyalty / Bonus will be paid with surrender value. The complainant approached the respondent for surrender of the said policy, but realised that the terms of surrender were different from those informed by the agent. The complainant's request to the respondent to stop premium through ECS was not attended to immediately by the respondent. The complainant had not provided any documentary evidence in support of his allegations. The policy document has guaranteed surrender value factors. The complainant being an educated person should have gone through terms and conditions of the policy document instead of relying on the assurances of the intermediary. The allegation of mis sale at the belated stage without any documentary evidence lacks credence.

**The complaint is devoid of merit and is dismissed.**

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**Complaint no Pun-l-013-1617-0583**

**Award no IO/PUN/A/LI/0256/2016-2017 dated 31st January,2017**

**Shailesh Dhasade vs DHFL Pramerica Life Insurance co ltd.**

**Mis sale**

The complainant was conned to invest in an insurance policy with false assurance of loan of ₹ 20 Lakhs within 2 months of issuance of the policy. When the complainant did not receive loan, at the end of two months he requested for cancellation of the policy and refund of premium. The complainant's request was rejected as beyond free look period. The contention of the complainant that a fax was sent alleging mis sale to the respondent's office could not be substantiated by documentary evidence. The respondent submitted verification call recording and the tele-caller very clearly stated that no loan, bonus, gift etc. is attached or offered with this policy to which the complainant had agreed. The first complaint was raised after one year from the date of receipt of policy bond by the complainant.

**The complaint is devoid of merit and is dismissed.**

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**PUN-L-036-1617-0599,600,603 & 622**

**Award no IO/PUN/A/LI/0266/2016-2017 dated 28<sup>th</sup> February,2017**

**Award no IO/PUN/A/LI/0265/2016-2017 dated 28th February,2017**

**Award no IO/PUN/A/LI/0267/2016-2017 dated 28th February,2017**

**Award no IO/PUN/A/LI/0268/2016-2017 dated 28th February,2017**

**Nisha Sharma and Leela Sharma vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainants were conned by different intermediaries to invest in 15 policies with two Insurers. Initially they were canvassed single premium pension plan. The intermediaries had given false commitments such as a) policies can be surrendered after 6 months b) amount will be transferred to the policy account . The commitments did not materialise and the complainants realised the fraud. Their request for cancellation of the policies was rejected as beyond free look period.The respondent could not produce neither broker's call recording nor PIVC call recording.The Insurer and their intermediaries have not done their job diligently and need based selling and prudent financial underwriting have been compromised to a large extent.

**The respondent is directed to refund the premium by cancelling the policies except one policy which the complainant is advised to continue and the respondent is directed to revive the policy without charging late fee on receipt of requirements.**

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**Complaint no Pun-L-009-1617-0624**

**Award no IO/PUN/A/LI/0269/2016-2017 dated 28th February,2017**

**Seema Kapoor vs Birla Sun Life Insurance co ltd.**

**Mis sale**

The complainant was lured into buying insurance policy with false assurances of a) Amount can be withdrawn after one year b) premium paying term is 7 years. The complainant realised that the assurances were false and her efforts for cancellation of the policy and refund of premium had gone in vain. The complainant had paid renewal premium and even after alleging mis sale five monthly renewal premiums were paid. The complainant submitted copy of letter by the agent to the respondent admitting mis sale of the policy under dispute. The signature of the agent in the letter does not match with the signature of the agent in the proposal form, hence the letter cannot be treated as cogent evidence in support of the complainant's allegations.

**The complaint is not tenable and hence is dismissed. However, if the complainant is willing to revive the policy, the respondent is directed to waive the interest on the outstanding premiums while reviving the policy.**

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**Complaint no PUN-L-036-1617-0630 & 0631**

**Award no IO/PUN/A/LI/0270/2016-2017 dated 28th February,2017**

**Award no IO/PUN/A/LI/0271/2016-2017 dated 28th February,2017**

**Ruchira Vichare vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainant was lured to invest in 4 insurance policies with false assurance of loan of ₹ 4 lakhs. The complainant received 4 policy documents and waited for 6 months for the loan. When she did not receive loan and her queries were answered in evasive manner, she realised the fraud. Her complaint to the respondent was rejected as beyond free look period. The respondent averred that one policy was cancelled due to dishonour of cheque. The first complaint of mis sale was raised after one year and 11 months of taking the first policy. The telecaller was very specific in the verification call about no loan, gift, bonus will be payable under the policy and that the complainant should go through the terms and conditions of the policy carefully. The complainant confirmed and consented for ECS for renewal premium. During the hearing the complainant informed that she had paid cash in lieu of dishonoured cheque. The respondent denied receipt of cash payment and the complainant could not produce evidence to prove payment. The complainant had produced photocopy of loan sanction letter given by the fraudsters. The complainant, an educated person blindly believed the false assurance and purchased the policies. The respondent and the complainant both are not fault free. The Forum deemed it proper to advise the conversion of all the policies into one single premium policy. The complainant did not agree and insisted on refund of premium. This request by the complainant does not merit consideration; one single premium policy will ensure that the valuable risk cover on her life will continue without any further payment of premiums.

**The respondent is directed to convert the policies into one single premium policy with immediate effect on receipt of all requirements.**

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**Complaint no PUN-L-036-1617-0627**

**Award no IO/PUN/A/LI/0272/2016-2017 dated 28th February,2017**

**Gopal Tiwari vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainant was conned to buy insurance policy with false assurances by officials alleged to be working with GBIC. The complainant was made to believe that his old policy will be converted into new policy with the respondent. The complainant changed his job and residence. When he received the policy document, he realised the discrepancies and requested for cancellation of the policy. The complainant's request was rejected as beyond free look period. The respondent did not submit any

documents and did not appear for the hearing. The complainant submitted call recording in support of his allegations of mis sale. The complainant entered into the insurance contract not for risk cover but for more benefits based on the false assurances of intermediaries. The respondent has not exercised proper care in addressing the complaint.

**The respondent is directed to refund the premium paid by cancelling the policy.**

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**Complaint no PUN-L-041-1617-0649**

**Award no IO/PUN/A/LI/0273/2016-2017 dated 28th February,2017**

**Prashant Sinha vs SBI Life Insurance co ltd.**

The complainant had availed housing loan from SBI and insurance policy for the loan amount was issued by SBI Life as a group policy. The complainant averred that the said policy was issued without his consent and he did not receive policy document .The complainant repaid the loan and on observing the transaction of insurance premium in his account enquired about the policy document and requested for refund of premium for the unused period of the policy. The respondent replied that benefit of cover will continue for the original term. The complainant was referred to the surrender clause in the policy document. The respondent observed that the policy is issued to the Master policyholder and refund of full premium at this belated stage is not possible. The respondent erred in their communication to the complainant in quoting the premium amount and mode of premium payment. The respondent had not supplied the certificate of insurance to the complainant. The terms and conditions of the policy and the certificate of insurance were received by the complainant only after he repaid the loan.

**The respondent is directed to pay the difference in one time premium for the original term and for the term availed by the complainant to the complainant.**

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**Complaint no Pun-l-019-1617-0641**

**Award no IO/PUN/A/LI/0278/2016-2017 dated 10<sup>th</sup> March,2017**

**Aatish Pandya vs HDFC Std Life Insurance co ltd.**

**Mis sale**

The complainant was conned by fraudsters posing as officials of Government of India to take two insurance policies from two insurers . The complainant was given false assurance of unclaimed bonus and commission on previous policies. The complainant and his father had received maturity claim amount in old policies and the fraudsters were able to narrate all details of the matured policies. The complainant invested as per the advice of the fraudsters. When he was asked to invest again and failed to get any bonus , he complained to the respondent and requested for refund of premium.The

complainant submitted call recordings in support of his allegations of mis sale. The call recordings were dated one year after the date of commencement of policies under dispute. The respondent submitted call recordings done at the time of issuance of the policy in which the telecaller very clearly stated that no loan, bonus, gift etc. is attached or offered with this policy to which the complainant had agreed. The complainant also enquired about the policy benefits in detail and confirmed that he invested in the policy after getting information about the benefits and the terms and conditions of the policy. The complainant also confirmed that he did not receive any allurements from anybody. Thus it is clear that the complainant had taken the insurance policy with full awareness about the concept of life insurance.

**The complaint is not tenable and hence is dismissed.**

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**Complaint no Pun-I-008-1617-0702**

**Award no IO/PUN/A/LI/0279/2016-2017 dated 10<sup>th</sup> March,2017**

**Aatish Pandya vs Bharti Axa Life Insurance co ltd.**

**Mis sale**

The complainant was conned by fraudsters posing as officials of Government of India to take two insurance policies from two insurers . The complainant was given false assurance of unclaimed bonus and commission on previous policies. The complainant and his father had received maturity claim amount in old policies and the fraudsters were able to narrate all details of the matured policies. The complainant invested as per the advice of the fraudsters. When he was asked to invest again and failed to get any bonus , he complained to the respondent and requested for refund of premium.The complainant submitted call recordings in support of his allegations of mis sale. The call recordings were dated one year after the date of commencement of policies under dispute. The respondent submitted call recordings done at the time of issuance of the policy in which the telecaller very clearly stated that no loan, bonus, gift etc. is attached or offered with this policy to which the complainant had agreed. The complainant also enquired about the policy benefits in detail and confirmed that he invested in the policy after getting information about the benefits and the terms and conditions of the policy. The complainant also confirmed that he did not receive any allurements from anybody. Thus it is clear that the complainant had taken the insurance policy with full awareness about the concept of life insurance.

**The complaint is not tenable and hence is dismissed.**

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**Complaint no PUN-L-019-1617-0704**

**Award no IO/PUN/A/LI/0282/2016-2017 dated 24<sup>th</sup> March,2017**

**R P Namjoshi vs HDFC Std life insurance co ltd.**

### **Mis sale**

The complainant averred that as a senior citizen, representative of HDFC Std Life had offered him a one-time payment policy for premium of ₹ 100,000/- and lock in period of 3 years with maturity value of ₹ 142500/-. The complainant opted for life assured to be his grandson aged 13 years. The complainant received a message regarding auto debit activation for premium under the policy in dispute. The complainant's request for cancellation of policy and refund of premium was rejected by the Respondent. While selling life insurance products, the insurance companies and their intermediaries are under distinct and definite obligation to do qualitative underwriting of the financial health of the individual and assess the need of saving or pension based on the prospect's age / requirement. A senior citizen cannot be expected to pay premium of ₹ 1 Lakh for 7 years out of his meagre pension income.

**The Respondent is directed to cancel the policy and refund the premium to the complainant towards the full and final settlement of the complaint.**

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**Complaint no Pun-L-019-1617-0694**

**Award no IO/PUN/A/LI/0283/2016-2017 dated 24th March,2017**

**Ashok Bhathija vs HDFC Std life Insurance co ltd**

### **Mis sale**

The complainant visited HDFC bank where he had savings account to enquire about rate of interest on fixed deposit. He was suggested single premium unit linked insurance plan and informed that he will receive monthly pension on completion of one year of the policy term. After a few months when he visited the bank he was told that he has to pay premium for four more years and only after completing five years term he will receive monthly pension. The complainant wrote to the respondent but did not receive satisfactory reply. The complainant is an insurance minded person and a prudent investor. The complainant on receipt of policy document has failed to observe the premium payment term and frequency of premium payment. The complainant has business income which is not regular income. A senior citizen cannot be expected to pay premium of ₹ 4.5 Lakh for 10 years out of his business income. The respondent has not practised need based selling and prudent financial underwriting in the instant case.

**The respondent is directed to cancel the policy and convert the premium into one single premium immediate pension policy .**

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**Complaint no PUN-L-0081617-0692**

**Award no IO/PUN/A/LI/0315/2016-2017 dated 31<sup>st</sup> March,2017**

**Amar Pandit Sawant vs Bharti Axa Life Insurance co ltd.**

**Mis sale**

The complainant was conned into taking insurance policy on false pretext of releasing bonus on ICICI Pru policy. The complainant received email attaching NOC letter signed by Income tax official on the letterhead of the respondent. The letter stated that a) commission and bonus of old policy is received by Income tax department ; b) The respondent has received ₹ 30,000/- and has no objection in releasing his policy bonus and refund of ₹ 30,000/- c) He will be paid 8% on pro-rata basis against the security payment made by him. When he did not receive any bonus after investing in an insurance policy with the respondent, he realised the fraud and requested for refund of premium by cancelling the policy. The complainant produced two NOC letters received by email which are similar in content but one is on the alleged letterhead of the respondent and the other is on the alleged letterhead of another Insurance co. It is expected that the complainant on receipt of false assurances which appear to be similar should raise a concern in the solicitation call and verification call made to him. The broker's call recording submitted by the respondent shows that the complainant had no hesitation in answering all queries and was clear in his agreement that no tie-up with previous policy/ no bonus/ gift /gold coin was offered for this proposal. The action of the Insurer in rejecting the request of cancellation of policy is fully justified. The complainant is advised to revive the policy. The complaint deserves no Merit.

**The complaint is not tenable and hence dismissed.**

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**Complaint no PUN-L-019-1617-0693**

**Award no IO/PUN/A/LI/0314/2016-2017 dated 31st March,2017**

**Usha Rani Verma vs HDFC Std Life Insurance co ltd.**

**Partial withdrawal**

The complainant Ms Usha Rani Verma had invested in Unit linked Wealth Multiplier Plan in the year 2010. The policy document shows Sum Assured as ₹ 12,50,000/- and Minimum fund value as ₹ 375,000/- . As per policy terms and conditions, Partial withdrawal is allowed any-time after 5th Policy anniversary if the policy is in force and 1) Minimum amount of partial withdrawal is greater than ₹ 50,000/- 2) The fund value after partial withdrawal and withdrawal charges is not less than 150% of original annualised premium. The respondent has imposed one more condition 5% of Fund value should

also be retained so that the risk of auto cancellation is mitigated .The complainant had submitted partial withdrawal form for ₹ 625,000/- on 21/7/2016 which was not considered by the Respondent. The complainant was aggrieved and complained to the Respondent that retention of any amount beyond the provisions incorporated in policy document will not be fair as it amounts to breach of contract and is illegal. The condition of 5% Margin over and above the minimum threshold so that the risk of auto cancellation is mitigated was imposed by the Respondent arbitrarily and was not communicated to the policyholder as part of terms and conditions of the policy. The delay in communicating the reason for not allowing partial withdrawal amount as requested by the complainant certainly amounts to deficiency in service on the part of the Respondent. The respondent cannot be allowed to annex the condition of retaining 5% of fund Value on the pretext of mitigating the risk of auto-closure of the policy.

**The Respondent is directed to allow Partial withdrawal without imposing the condition of keeping margin of 5% of the Fund Value over and above the Minimum Fund Value to the complainant.**

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**Complaint no Pun-L-036-1617-0677 & 678**

**Award no IO/PUN/A/LI/0311/2016-2017 dated 31st March,2017**

**Award no IO/PUN/A/LI/0312/2016-2017 dated 31st March,2017**

**Rajendra Malokar vs Reliance Nippon Life Insurance co ltd.**

**Mis sale**

The complainant Rajendra Malokar had taken two insurance policies with the respondent in December, 2011 .The Complainant was conned into believing that the bonus accrued on his existing policies is going to be credited to Agent's bank account and therefore it is necessary to affix agent code to the said policies. He was advised to invest in four more policies in order to avail the alleged assurance of total benefit of ₹ 680,000/-.The fraudsters pretended to be officials of the Respondent. The complainant is an educated person and is expected to understand terms and conditions of the policy. The complainant was enamoured with the idea of getting lump-sum amount of bonus with refund of invested amount. The Respondent did not submit broker's call recordings. Persistency of insurance business is a vital factor and lapsation /surrender should be discouraged and hence it is essential that the intermediary should adopt need based selling and the underwriter should strictly adhere to the norms of financial underwriting in its true spirit. The very concept of need based selling and prudent financial underwriting has been compromised to a large extent.

**The Respondent is directed to cancel the policies and refund the premium to the complainant towards the full and final settlement of the complaint.**

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**Complaint no Pun-L-032-1617-0717**



**Award no IO/PUN/A/LI/0310/2016-2017 dated 31st March,2017**

**Anant Kumar Hardikar vs Max Life Insurance co ltd.**

**Mis sale**

The Complainant, a NRI from Kuwait during his short visit to India in January, 2013 was approached for taking insurance policy with the assurance of long term tax free returns on Maturity Proceeds. The complainant has averred that he was given a copy of some pages from Income Tax Act which stated that if the premium is less than 20% of the sum assured, then the proceeds are tax free under Section 10 ( 10) ( d). The complainant realized that the long term benefit of tax free maturity proceeds was not available to him. He complained to the Respondent alleging mis sale and demanded refund. The respondent clarified that the premium receipt issued contains wordings as stated below:“ All premiums will be eligible for tax benefits (under sec 80C/80CCC/80D/37(1) of Income Tax Act 1961, (as per applicability) and subject to levies under prevailing Tax laws (Including Service Tax Laws). II As per the recent Union Budget 2012 proposals, effective April 1, 2012, and your policy may be entitled to certain tax benefits or subject to deductions. We request you to please consult with your tax consultant for more information.” The first complaint was raised 4 years after date of issuance of the policy. The complainant could not produce any documentary evidence about his allegation of mis sale. The treatment of Maturity Proceeds under an Insurance Policy varies according to the changes in the Income Tax Act. The Respondent cannot be alleged of mis selling a policy on pretext of changes in the Income tax Act which turns out to be unfavorable to the complainant.

**The Complaint is not tenable and is dismissed.**

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**Complaint no Pun-L-032-1617-0691**

**Award no IO/PUN/A/LI/0309/2016-2017 dated 31st March,2017**

**Sharanappa Kolsure vs Max Life Insurance co ltd.**

**Mis sale**

The complainant has alleged that his signature was obtained by the Agent without filling the proposal form in his presence. The agent had given details of a different plan. The complainant received the policy document as late as 8/1/2014 whereas the Agent had received the policy document on 14/10/2013. The complainant has also alleged that the agent had given the agent's land line number as the contact number in the proposal form. The agent persuaded the complainant to continue paying the premium for three years to get the refund of full amount of premiums paid at the end of three years. The complainant continued to pay premium for three years and realised that he will receive

much less as surrender value and not the total premiums paid by him. He complained to the respondent but his request for refund of entire money paid by him in view of Mis sale was not entertained by the respondent. The complainant has no cogent reason to justify the delay in raising the complaint and has not produced any evidence in support of his allegations of mis sale. The complainant has opted to complain about mis sale at a late stage , after 3 years from the issuance of the policy and is not in a position to submit any substantiating evidence in support of his allegations of mis sale. The action of the Insurer in rejecting the request of cancellation of policy is fully justified. The complainant is advised to revive the policy.

**The complaint is devoid of merit and is dismissed. However, if the complainant intends to revive the policy; the Respondent is directed to waive the late fee on premium while reviving the policy.**

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**Complaint no PUN-L-036-1617-0711**

**Award no IO/PUN/A/LI/0307/2016-2017 dated 31st March,2017**

**Pandurang Bagakar vs Reliance Nippon Life insurance co ltd**

**Mis sale**

The complainant was conned by fraudsters offering him loan of ₹ 2 Lakhs. He was asked to invest ₹ 20,000/- in life insurance policy with the respondent and within 6 months of the policy issuance, loan will be released. The complainant contacted the Agent's office when he did not receive the loan amount. The complainant was asked to invest ₹ 20,000/- to reopen his pending file. He was asked to invest ₹ 15,000/- in insurance policy of Bharti AXA Life Insurance Co. Ltd. for tax purpose after which the loan amount will be transferred to his account .The complainant's request for refund of premium and cancellation of policies was rejected by the respondent as beyond free look period. The first insurance policy with the Respondent was taken in March, 2012 and the second policy was taken in the name of his wife Priyanka Bagkar in March,2014 . The Broker is the same in both Insurance Policies. The complainant had raised the first complaint 4 years and 7 months from the date of issuance of the first policy and 2 years and 8 months from date of issuance of the second policy. It is difficult to believe that an educated and salaried person who has access to other avenues of raising loan should be gullible to phone calls received from strangers over a long period of 5 years and that too continued to buy policies intermittently with the same broker. The complainant has not submitted any supporting documents in support of his allegations of mis sale. The Respondent is justified in rejecting the request for cancellation of policy and refund of premium. The complaint is an afterthought and lacks credence.

**The complaint is devoid of merit and is dismissed.**

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**Complaint no PUN-L-008-1617-0710**

**Award no IO/PUN/A/LI/0306/2016-2017 dated 31st March,2017**

**Pandurang Bagakar vs Bharti Axa Life insurance co ltd**

**Mis sale**

The complainant was conned by fraudsters offering him loan of ₹ 2 Lakhs. He was asked to invest ₹ 20,000/- in life insurance policy with Reliance Nippon and within 6 months of the policy issuance, loan will be released. The complainant contacted the Agent's office when he did not receive the loan amount. The complainant was asked to invest ₹ 20,000/- to reopen his pending file. The complainant enquired about the loan after a few months and was asked to invest ₹ 15,000/- in insurance policy of the respondent for tax purpose after which the loan amount will be transferred to his account. The complainant's request for refund of premium and cancellation of policy was rejected by the respondent as beyond free look period. It is difficult to believe that an educated and salaried person who has access to other avenues of raising loan should be gullible to phone calls received from strangers. The first complaint raised by the complainant was after 2 years and 5 months from date of issuance of policy. The complainant could not give a valid reason for such inordinate delay. The complainant has not submitted any supporting documents in support of his allegations of Mis sale. The Insurer is justified in rejecting the request for cancellation of policy and refund of premium. The complaint is an afterthought and lacks credence.

**The complaint is devoid of merit and is dismissed.**

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**Complaint no PUN-L-001-1617-0713**

**Award no IO/PUN/A/LI/0305/2016-2017 dated 31st March,2017**

**Ajay Kank vs Aegon Life Insurance co ltd.**

**Mis sale**

The complainant is a resident of Pune and works as a driver on contract basis. The complainant's uncle Mr Ganpat Kank was given false assurances of bonus, refund of premium and life- long pension. The insurance policy with the respondent and one more insurance company was taken in the name of the complainant by his Uncle as a security deposit. The money required for paying the premiums was deposited in the complainant's bank account by his uncle so that the complainant can issue the cheques. The complainant's request for cancellation of the policy and refund of premium was rejected by the respondent as beyond free look period. The complainant is educated upto 12th Standard and was not able to read the proposal form which was in English. The respondent submitted that the key features of the product are in the local language in the Policy document. The complainant does not have regular income and cannot be expected to pay ₹ 173520/- p.a. as insurance premiums on annual basis for 8 years. The broker is same in both policies. The details of previous insurance policy taken in the month of August, 2015 are not disclosed in the proposal form dated 28/10/2015. The Respondent could not

produce the broker's call. The Respondent has not practiced prudent underwriting .The complainant deserves relief.

**The Respondent is directed to refund the premium after deducting mortality charges, document preparation charges, and stamp duty and service tax to the complainant towards the full and final settlement of the complaint.**

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**Complaint no PUN-L-008-1617-0712**

**Award no IO/PUN/A/LI/0304/2016-2017 dated 31st March,2017**

**Sameer Pathan vs Bharti Axa Life Insurance co ltd.**

**Mis sale**

The complainant received calls with false assurance of bonus of ₹ 2 Lakhs on his previous insurance policies with Tata AIA Life Insurance Co Ltd. The complainant was conned to invest ₹ 25,000/- in an insurance policy with the Respondent. The complainant was promised bonus within 3 months of the date of investment in the security bond. After three months when he did not receive bonus amount, he was asked to wait for some more days as delay was due to some technical issue in the system. The complainant's request was rejected as beyond free look period. After elapse of about 2 years and 7 months the Complainant has again approached the Respondent for cancellation of the policy alleging mis sale. The complainant has not submitted any supporting documents in support of his allegations of mis sale. The complainant did not know his email id and admitted that he is not computer literate and that he had used the services of a cyber café for sending and receiving emails with the help of his friend Moin Khan. The Insurer is justified in rejecting the request for cancellation of policy and refund of premium. The complaint is an afterthought and lacks credence.

**The complaint is devoid of merit and is dismissed.**

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**Complaint no PUN-L-017-1617-0684**

**Award no IO/PUN/A/LI/0302/2016-2017 dated 31st March,2017**

**Jayantibhai Patel vs Future Generali Life Insurance co ltd.**

**Mis sale**

The complainant was conned by two persons impersonating themselves as officials of IRDAI to invest in a special pension scheme. The pension was to start 3 years from the date of investment. After 3 months, the complainant was again approached to invest with promise of better pension. The complainant was advised that bonus of 12 Lakhs was credited to RBI account and he was to invest 30% of the bonus in security deposit. Thus he was sold 29 insurance policies from 7 different insurers within a span of 3

years. The false assurances never materialised and all his efforts in cancelling the policies to obtain refund of premium proved futile. The respondent did not submit the broker's call recording. The verification call recording showed the main focus of the tele-caller was on processing the application rather than procuring genuine business and enlightening the complainant about false allurements. The annual income of the complainant and the annualized premium bear no correlation. The very concept of life insurance i.e. needs based selling and financial underwriting was totally ignored by the respondent. The income of complainant's wife who runs a business is sufficient for issuance of the policy; but the guidelines on distance marketing of insurance products were not strictly adhered to by the respondent in her case.

**The respondent is directed to refund the premium by cancelling the policies to the complainant .The respondent is directed to convert the policy into one single premium policy in the name of the complainant's wife with immediate effect.**

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**Complaint no PUN-L-036-1617-0672**

**Award no IO/PUN/A/LI/0301/2016-2017 dated 31st March,2017**

**Sandhya Choudhary vs Reliance Nippon life Insurance co ltd.**

**Mis sale**

The complainant was lured to invest in two insurance policies with the respondent with false assurance of bonus of ₹ 6 Lakhs every year. The assured bonus did not reach the complainant and then he realised the fraud. The complainant's request for cancelling the policies and refund of premium was rejected as beyond free look period by the respondent. The respondent contended that the first request for cancellation was received one month after issuance of the policies with the reason that she needed money as her mother is ill. The respondent rejected the request as the reason for cancellation is not a valid reason. The second complaint was raised after more than 3 years of the first complaint and with allegation of mis sale. The complainant could not produce any documentary evidence in support of allegation of mis sale. The complainant's other allegations about forgery of signatures and income particulars were also found baseless. The complaints at sporadic intervals with different allegations lack credence.

**The complaint is not tenable and is dismissed.**

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## **MIS-SELLING CASES**

### **1. CASE OF SH ANIL KUMAR SAHLOT V/S FUTURE GENERALIS INDIA LIFE INSURANCE COMPANY LIMITED.**

**(AWARD DATED : 19.08.2016)**

- Mr. Anil Kumar Gahlot, The complainant purchased a policy of FutureGeneralis India Life Insurance Company Ltd with initial premium of Rs 20000/-. He alleged that at the time of proposal, an agent of insurer promised hefty returns and medical claim benefit of Rs 5 lakhs in addition to usual risk cover by taking Rs. 20,000/ along with identity proof documents .
- Policy was issued with his forged signatures and without verification.
- The complainant approached the Insurance Company and requested for cancellation of policy and refund of premium of Rs. 20000/-
- At the time of hearing, the complainant was asked to submit his bank attested signatures which he complied later on.
- The Insurance Company was asked to submit original proposal form, which they never complied.
- From the copy of bank attested signatures, it was clear that proposal form does not bear his signatures. The response of the Insurance Company also proves that all was not fair in the whole matter.
- An Award was passed to cancel the policy and refund of the total premium of Rs. 20000/ to the complainant.
- The complaint was treated as disposed accordingly.

### **2. CASE OF MRS. SEEMA NAGPAL V/S EXIDE LIFE INSURANCE COMPANY LTD**

**(Award dated: 19.07.2016)**

- Mrs. Seema Nagpal, the complainant purchased policy for Exide Life – Guaranteed Income Insurance Plans during December 2015 with an initial premium deposit of Rs.60000/-. She alleged that at the time of proposal, an agent of the insurer promised hefty amount (Rs. 291000) of dividend on her existing LIC policy on purchase of an insurance policy. After some time, when no dividend was released in spite of continuous follow-up, she realized that she had been misguided by the agent as nothing is mentioned in the policy documents about exact amount promised by the agent. Aggrieved, she applied for cancellation of the policies and refund of premium but the same was declined by the insurer stating that cancellation of the policies is not permissible after expiry of free look period. Moreover, they had not given any false assurance in respect of benefits/profits under the said policies. As far as promises made by the agent were concerned, they were not aware about what had transpired between the agent and the complainant.
- Ongoing through the documents placed for perusal and oral submissions, it was observed that the complainant had applied for cancellation of the policy within almost one month, it is apparent that the complainant was duped by promise of hefty bonus on her existing policy and was trapped into buying the insurance policy.
- An award was passed directing the insurance company to refund premium paid by the complainant under policy, towards full and final settlement of the complaint.

**3. CASE OF SMT. KAVITA RAJESH BAGARIA V/S AVIVA LIFE INSURANCE CO. LTD.**

**(AWARD DATED : 19.07.2016)**

- The insurance policy was sold to the complainant by giving false promises by the agent of insurance company.
- The complainant stated that at the time of proposal, agent told that on payment of premium of Rs one lakh for initial three years, the policy holder would get Rs.1.45 lakhs during 12<sup>th</sup>, 13<sup>th</sup>, and 14<sup>th</sup> years of the policy and maturity amount as and when due.
- The complainant came to know about the factual position of returns through the company call centre who informed that she would receive only Rs. 37500/- for 10 to 12 years. She felt cheated and requested to cancel the policy and refund the premium. .
- The insurance company as usual rejected the request of cancellation as it was lodged after free look period.
- The fact is established that the insurance agent misguided the complainant by giving false assurance regarding the benefits of the policy.
- The insurance company was directed to cancel the policy and issue single premium policy with a policy term of five years, towards full and final settlement of the claim.

**4. CASE OF MR.DEBOBRATA SEN GUPTA VS HDFC ATANDARD LIFE  
INSURANCE CO. LTD.**

**(AWARD DATED : 29.07.2016)**



- The insurance policy was sold to the complainant by giving false promises under the pretext of 10% to 12% yearly return .
- The complainant stated that he intended to invest in fixed deposits hence he got convinced and purchased three policies on 31.03.2015 with an initial premium of Rs 2 lakhs. After some time when he received the policy bonds he observed that the subject policies were unit linked policies with no assured return. He requested in writing for cancellation and refund of premium followed by various reminders.
- Insurer stated that the request was received much after free look period and no forgery of signature and fraud done, the request could not be entertained.
- From the records and oral submission during the hearing and considering the fact that the complainant had approached the insurer's office personally within free look period for cancellation and refund followed by written request ,it was suggested to convert the present policies into single premium policy with a minimum term. The proposal was agreed by both the parties.

**5. CASE OF (BALINDER SINGH) V/S BIRLA SUNLIFE INSURANCE COMPANY**

**DATE OF AWARD-23.6.2016**

- The complainant stated that the agent of Birla Sunlife Insurance Company contacted him and discussed with him about his policy with Max Life and informed him that his policy was used in Govt. Securities and his

premium amount of Rs. 32494/- had increased to RS. 51720/-, which can be claimed by investing Rs. 22000/- in BSLI company and he need not apply for cancellation of policy within free look period as it will be cancelled automatically and an amount of Rs. 51720.00+22000/- will be credited to his account

- The Insurance Company denied the allegations and stated that the present complaint filed by the complainant was not maintainable as the complainant had approached the insurance company only on 10.7.2015 for the first time which was after 1 month 6 days from issuance of policy bond, for cancellation of the policy and refund of premium.
- His allegation that the policy was sold to him fraudulently was not true as he did not provide any document or evidence to prove the allegation
- The Insured had submitted his recorded conversation how the agent of insurance company sold him the said policy.
- The reason for delay in complaint to the Insurance Company was also on account of agent's advice, which is quite common to somehow let the free look period expire. It is clear from the facts and the recording that the complainant was misguided and cheated by the agent of the Insurance Company.
- The Insurance Company was directed to refund the amount paid by the complainant.

**6. CASE OF SMT ARCHANA CHAUDHARY V/S BIRLA SUN LIFE INSURANCE  
COMPANY**

**DATE OF AWARD 6.6.2016**

- The complainant stated that she was cheated and mis-guided by the agent of Insurance Company who told her that she was selected for a lucky draw and if she wanted a car she would have to invest 2.5 lacs and if she wanted a flat, then she would have to invest 5 lacs as security. She initially refused but agreed to pay as the agent of Insurance Company convinced her that it was only one time payment for security purposes. She was shocked when she received reminders from the Insurance Companies for renewal premium and felt cheated by the agent of Insurance Company.
- The Insurance Company denied the allegations and as usual stated that the present complaint filed by the complainant is not maintainable as they had acted as per the policy terms and conditions as the complainant had approached them almost 11 months later from the delivery of the said policy her request for cancellation of policy no. 006748609 could not be accepted.
- In the instant case the policy was sold to her by A.B. broker who was delisted by IRDA and from the facts and circumstances as evident from the records, it is clear that the complainant was cheated in an organized manner by the brokers of Insurance Company.
- Hence, the Insurance Company was directed to cancel the policy and refund the entire premium to the complainant.

## **7. CASE OF SHRI RIYASAT ALI V/S PNB METLIFE INSURANCE COMPANY**

**DATE OF AWARD- 26.7.2016**

- The complainant stated that the agent of the Insurance Company assured him that he will be eligible to get Rs. 75000/- on payment of Rs. 10000/- per annum for 5 years, while he had sold him a regular premium insurance policy with 15 years term and 10 years premium paying term.

- The Insurance company stated that the complainant had duly filled up the form and had voluntarily signed the proposal form in July 2013. The policy bond was delivered to him on 12.6.2013, but on 14.9.2015, they suddenly received a letter from the complainant alleging mis-selling of the policy. Since, there was a signature mismatch on the complaint letter, the matter was investigated thoroughly by the Insurance Company and finding nothing amiss they had rejected the request on 27.10.2015 on the ground of free look clause.
- The first complaint was raised after two years but considering that he is an illiterate agriculturist who in hope of higher returns easily fell in trap of the agent, it is found to be a clear case of mis-selling. Hence, the Insurance Company was directed to refund the entire premium deposited by the complainant.

**Award No. IO/KOC/A/LI/0001/2015-16**

**Complaint No. KOC-L-021-1617-0005**

**Award passed on : 26.04.2016**

**C. Jacob Philip Vs ICICI Prudential Life Insurance Co. Ltd.**

**Mis-Sale of Policy**

The complainant has taken a policy from the respondent Insurer in 2014 by remitting Rs.5 lakhs towards premium. While taking the policy, he was told by the official that it would be a single premium policy and the money could be withdrawn with benefits at any time after 5 years. Later, in April, 2015, he got a notice for payment of further Rs.5 Lakhs and then only he came to know that he was misled by the officials, while taking the policy. On realizing the fact that he was misguided and cheated by the officials, he requested the Insurer for cancellation of the policy and refund of premium paid, for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for making refund of premium paid under the policy, for which the reply was not satisfactory. Hence this complaint was filed seeking direction to the Insurer for refund of premium paid with interest.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0003/2015-16**

**Complaint No. KOC-L-019-1617-0014**

**Award passed on : 26.04.2016**

**Harish Acharya B S Vs HDFC Standard Life Insurance Co. Ltd.**

**Mis-Sale of Policy**

The complainant alleges that he became a prey to the misguided marketing tactics adopted by the Marketing Team of HDFC Life Insurance. He has taken two policies from the respondent Insurer based on some false promise that he would get prize amount within 45 days of receipt of the policies. Later, he realized the cheating done by the Marketing team of the Insurer and applied for cancellation of the policies and refund of premiums paid under the policies. His request was turned down by the respondent Company. He appealed to the Grievance Cell of the Insurer for a review of his request, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for cancellation of the policies and refund of premiums paid there on.

Decision : The Respondent insurer is directed to Refund premium collected under both the policies.

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**Award No. IO/KOC/A/LI/0004/2015-16**

**Complaint No. KOC-L-009-1617-0015**

**Award passed on : 26.04.2016**

**M. Abdul Vahid Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken an Endowment policy from the respondent Insurer in December, 2010 and paid 2 yearly premiums @ Rs.11877.12 plus service tax and Education cess. While taking the policy, he was told that the amount could be withdrawn at any time irrespective of the number of installments paid. He has paid a total premium of Rs.24000/-under the policy. He approached the Insurer for closure of the policy and he was informed that nothing is payable as surrender value. He appealed to the Grievance Cell of the Insurer to consider his request for refund of premium, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0005/2015-16**

**Complaint No. KOC-L-026-1617-0009**

**Award passed on : 26.04.2016**

**P.K. Sreedharan Vs Kotak Mahindra Old Mutual Life Insurance Ltd.**

**Mis-Sale of Policy**

The complainant has taken a policy on 26/09/2011 by remitting Rs.50,000/- based on some false promises by the Marketing Team of the Insurer. While taking the policy, he was told that the amount could be withdrawn at any time after 3 years of lock-in-period. After 4 years of taking the policy, he requested for refund of premiums with benefits, for which the reply was not satisfactory. He was informed that the policy has been fore-closed without any payouts as the Fund has not acquired any surrender value. He appealed to the Grievance Cell of the Insurer, for which also the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with benefits.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0007/2015-16**

**Complaint No. KOC-L-029-1617-0013**

**Award passed on : 27.04.2016**

**N.DEVADASAN Vs LIC of India**

**Repudiation of claim under a Health policy**

The complainant has taken a JEEVAN AROGYA POLICY on 02/03/2012 from the respondent Insurer and premiums are being paid regularly. His wife was hospitalized and underwent surgery on 12/01/2015. He preferred a claim with the TPA of the Insurer, which has been rejected. He appealed to the Grievance Cell of the Insurer for a review of the claim, but they also upheld the earlier decision of the TPA. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

Decision : The Respondent insurer is directed to Settle eligible claim of Rs.5500/-.

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**Award No. IO/KOC/A/LI/0009/2015-16**

**Complaint No. KOC-L-029-1617-0003**

**Award passed on : 27.04.2016**

**Sophy francis Vs LIC of India**

**Repudiation of claim under a Health policy**

The complainant has taken a JEEVAN AROGYA POLICY on 03/07/2012 from the respondent Insurer and premiums are being paid regularly. She was hospitalized on 09/03/2013 for the treatment of Carcinoma Breast and underwent surgery and discharged on 15/03/2013. She preferred a claim with the TPA of the Insurer, which was settled, after a long follow-up. The second claim of Rs.22,000/- has not yet been considered and telephonically informed that it was repudiated. She appealed to the Grievance Cell of the Insurer for a review of the claim, but they upheld the earlier decision of the TPA. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the second claim.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0010/2015-16**

**Complaint No. KOC-L-019-1617-0010**

**Award passed on : 27.04.2016**

**Babu Oommen. G Vs HDFC Standard Life Insurance Co. Ltd.**

**Mis-Sale of Policy**

The complainant has taken two policies from the respondent Insurer in 2012 by remitting Rs.5 lakh towards premium under both the policies. While taking the policies, he was promised by the Bank that they would be of single premium policies and the money could be withdrawn with benefits at any time after 3 years. He visited the Insurer after 3 years for closure of the policies, but he was informed that the premium paying term of the policies are 10 years and 7 years respectively. On realizing the fact that he was misguided and cheated by the Bank through which the policy was taken, he requested the Insurer for cancellation of the policies and refund of premiums paid, for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for making refund of premiums paid under the policies, for which the reply was to approach this Forum to resolve the issue. Hence this complaint was filed seeking direction to the Insurer for refund of premiums paid with interest.

Decision : The Respondent insurer is directed to Cancel two policies and refund premium amt.

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**Award No. IO/KOC/A/LI/0011/2015-16**

**Complaint No. KOC-L-032-1617-0029**

**Award passed on : 29.04.2016**

**Sajimon. J Vs Max Life insurance Co. Ltd.**

**Non refund of premiums**

The complainant has availed a policy from the respondent Insurer on the understanding that he has only to pay three premiums of Rs.30000/- every year. On enquiry with the Insurer he was informed that he would get no benefits until premiums were paid for five years at least. Considering the loss he would incur, with great difficulty the complainant has further remitted two more premiums (total paid Rs.1.5 lakhs). However in the sixth year, he received a letter along with Cheque for Rs.96657.18 stating that the policy was closed and the value was being returned. The complainant has represented the case both by letter and through email, but has got no satisfactory response so far, hence this complaint seeking relief of return of full premium with bank rate of interest.

Decision : The Respondent insurer is directed to Refund entire premium as offered.

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**Award No. IO/KOC/A/LI/0012/2015-16**

**Complaint No. KOC-L-032-1617-0031**

**Award passed on : 29.04.2016**

**Jamuna Vs Max Life insurance Co. Ltd.**

**Non refund of premiums**

The complainant had taken a policy from the respondent Insurer in 06/2010 with an annual premium of Rs.25000/-. Premiums were not paid for the last two years. Subsequently, he has remitted a cheque towards the pending premiums, however the Insurer has rejected the cheque and sent back the same to the complainant stating that the policy cannot be revived. Despite complying with all the formalities for the revival, the insurer has rejected the cheque which is totally against the terms of the policy. Due to this unlawful and illegal practice of the respondent Insurer, the complainant has suffered mental agony for which the insurer is liable to compensate. This complaint has been filed seeking a direction to the Insurer to refund the entire premium with 12% interest along with compensation.

Decision : The Respondent insurer is directed to Reinstate policy.

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**Award No. IO/KOC/A/LI/0013/2015-16**

**Complaint No. KOC-L-008-1617-0025**

**Award passed on : 29.04.2016**

**M.I. Paul Vs Bharti AXA Life Ins. Co. Ltd.**

**Non Accounting of Premium by Insurer**

The complainant has taken a policy from the respondent Insurer in 2009 and paid premium @ Rs.25000/- for 3 years. On visiting the Branch for remitting 4th premium, he was informed that the third year's premium has not yet been paid. Subsequently, he submitted all the receipts before them and they informed him that the matter would be referred to their Head Office and inform the details without delay. Being not satisfied with their reply, he appealed to the Grievance Cell of the Insurer for making refund of premium paid under the policy, but was in vain. Hence this complaint was filed seeking direction to the Insurer for refund of premiums paid with interest.

Decision : The Respondent insurer is directed to Refund Rs.75000/- collected as prem, cancel the policy + cost Rs.2000/-.

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**Award No. IO/KOC/A/LI/0017/2015-16**

**Complaint No. KOC-L-009-1617-0022**

**Award passed on : 29.04.2016**

**Ramakrishnan K.M Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a policy in January, 2010 on the assurance that he has to pay premium for 3 years and could be surrendered at any time thereafter. After paying premium for 2 years, he visited the Branch office of the Insurer for closure of the policy and he was informed that one more year's premium has to be paid. Accordingly, he has paid 3 years premium and requested for closure of the policy. Several times he contacted the Insurer for closure of the policy, but their reply was contradictory. Finally, he contacted the Customer care of the Insurer and they informed him that the policy stands terminated. He appealed to the Grievance Cell of the Insurer for consideration of refund of premium paid under the policy, for which no response was there till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with benefits.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0018/2015-16**

**Complaint No. KOC-L-019-1617-0032**

**Award passed on : 29.04.2016**

**Swati R Sakhare Vs HDFC Standard Life Insurance Co. Ltd.**

**Repudiation of claim under a Health policy**

The complainant has applied for an insurance policy with the respondent Insurer on 18.05.2015. On 13.07.2015 she underwent a surgery and informed the Insurer of the claim whereupon she was informed that the policy does not exist and more premium has to be remitted. Therefore on 13th itself further premium was remitted and the policy was issued on 17th July. All the claims preferred were rejected by the Insurer stating that the change in her health condition was not informed to the Insurer prior to issue of policy. Appeals to the grievance cell did not have any positive response and the Insurer is sticking to the same stand of repudiating the claim. Hence this complaint is filed seeking full relief to the extent of claims.

Decision : The Respondent insurer is directed to Settle eligible claim with 9% interest.

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**Award No. IO/KOC/A/LI/0019/2015-16**

**Complaint No. KOC-L-009-1617-0024**

**Award passed on : 04.05.2016**

**Peter Jerome Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken 2 ULIP policies from the respondent Insurer in 2007 and paid total premium of Rs.4.6 lakhs. While taking the policy, he was promised that the amount would be doubled after 3 years and he could withdraw the amount with all the benefits. But on maturity of the policies, he got only Rs.3,24,392/-. He requested for at least refund of premiums paid under the policies, for which no reply has been received. He appealed to the Grievance cell of the Insurer also, for at least refund of premiums paid, for which no reply was there till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy.

Decision : The Respondent insurer is directed to Settle ex-gratia Rs.25,000/- for both policies put together.

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**Award No. IO/KOC/A/LI/0020/2015-16**

**Complaint No. KOC-L-036-1617-0002**

**Award passed on : 05.05.2016**

**Mariamamma John Vs Reliance Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant is a policy holder of the respondent Insurer, since December 2010, with a Sum Assured of Rs.1 lakh having half yearly frequency of premium. She has remitted 6 half yearly premiums, out of which for one remittance she got only Premium Acknowledgement Receipt. Later, she received a letter from the Insurer stating that the policy has been lapsed due to non receipt of renewal premium. She immediately rushed to the Office of the Insurer and made a complaint to update her premium A/c with the temporary receipt issued by them. But till date, the Insurer has not taken any steps to resolve the issue. She appealed to the grievance cell of the Insurer for refund of premiums paid, for which no reply has been received. Hence, she filed a complaint before this forum, seeking direction to the Insurer for refund of Sum assured plus Bonus along with a compensation of Rs.1 lakh.

Decision : The Respondent insurer is directed to Make good premium amt and update prem position.

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**Award No. IO/KOC/A/LI/0021/2015-16**

**Complaint No. KOC-L-033-1617-0042**

**Award passed on : 17.05.2016**

**Jinu Rani George Vs PNB Metlife India Ins. Co. P. Ltd.**

**Non refund of premiums**

The complainant had taken a Met Monthly Income Plan in March, 2010 from Axis Bank, Pattom, with an assurance from the concerned Metlife representative that the premium paying term of 5 years and the policy term of 15 years. However, on a perusal of the policy, it was observed that the premium paying term as 10 years and the term of the policy shown as 25 years. She has paid premiums for 4 years @ Rs.140336/-. Several complaints were sent to the Insurer for rectifying the wrong doings, but their replies are not followed by any actions to rectify the same. She has requested for refund of premiums paid with interest, for which also there was no reply. She appealed to the Grievance Cell of the Insurer for refund of premiums with interest, but was in vain. Hence, she filed a complaint before this forum, seeking direction to the Insurer for refund of premiums with interest.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0022/2015-16**

**Complaint No. KOC-L-009-1617-0033**

**Award passed on : 17.05.2016**

**Babu govindan Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a policy from the respondent Insurer based on the promise that he could avail a loan of Rs.10 lakhs against the policy. He has paid a total amount of Rs.87766/- towards premium. Later, he realized that the promise given by the official is false, he requested for cancellation of the policy and refund of premiums paid under the policy. His request was turned down by the Company. He filed a complaint with the IRDA to resolve the issue, for which they replied that the respondent company would give him a reply. But, till date he has not received any response from the Insurer. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with eligible compensation.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0023/2015-16**

**Complaint No. KOC-L-021-1617-0067**

**Award passed on : 18.05.2016**

**Raveendran Erumbala Vs ICICI Prudential Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a policy from the respondent Insurer in August, 2014 by paying Rs.3 lakhs as premium, based on the promise of the Sales Team of the respondent Insurer that premiums are to be paid for 3 years and would get Income tax relief for the same. As he was away from his residence due to his employment as a Mariner, he could not get a chance to peruse the policy conditions during the free-look period. However, he came to know that the premium paying term of the policy is 5 years and could not get full tax exemption for premium paid under the policy. Hence, he made a request for cancellation of the policy and refund of premium paid for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer also for cancellation of the policy and refund of premiums, but was in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer either for refund of premium or for converting the policy into a Single premium one.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0024/2015-16**

**Complaint No. KOC-L-019-1617-0065**

**Award passed on : 18.05.2016**

**Mrs. Fulday Devi Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant had taken a Policy by paying Rs.1 lakh as premium, from the respondent Insurer based on some false promise that only single premium is required to be paid and after one year she would get back Rs.1.5 lakhs. But, later she came to know that the premium paying term of the policy is 8 years. She was also informed that if she discontinues the premium payment, the amount paid under the policy will be forfeited. She made several complaints for cancellation of the policy and for refund of premiums paid, for which the reply was not satisfactory. She appealed to the Grievance Cell of the Insurer also for a review of her request for refund of premium, but was in vain. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy with eligible benefits.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0025/2015-16**

**Complaint No. KOC-L-032-1617-0036**

**Award passed on : 18.05.2016**

**Mr. Sajimon John Vs Max Life insurance Co. Ltd.**

**Low surrender value under a policy**

The complainant has taken two policies in 2010 from the respondent insurer for his children. He has paid Rs.25000/- as annual premium on each of the policies for 5 years. The policies were taken only on the assurance given by the agent that the money with interest could be withdrawn at any time after five years. During the initial enquiry he was informed by the Insurer that premium due 2015 was pending and if he paid it up, he would get the entire money back. However, one policy has been auto surrendered and the cheque (Rs.104000) is available with the Thiruvalla office. Later he has received a call from the insurer's office in Haryana that the second policy has a value of around Rs.109000/- and he could surrender the same. E-mails to the insurer did not elicit any satisfactory response and hence this complaint seeking full refund of the premiums paid.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0026/2015-16**

**Complaint No. KOC-L-019-1617-0066**

**Award passed on : 18.05.2016**

**Mr. Madhavan Unni.C Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a policy from the respondent insurer, through his Banker. Before taking the policy, he made it clear to the Banker that he is not interested in any long term plans and also should get reasonable returns. On his assurance on both conditions, he signed the necessary Forms and remitted Rs.3 Lakhs as annual premium. He left abroad and returned to India after a period of 4 months. On a perusal of the Policy, he found that it is a long term plan and surrender before three years would result in huge loss. He expressed his concern to the Banker and he was informed that after 3 years, there won't be any loss on surrender. He has paid premiums for 5 years @ Rs.3 lakhs each. He applied for surrender of the policy before completion of 5 years and he was informed that the charges will be high if he surrenders now. He made a complaint for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction for refund of premiums

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0027/2015-16**

**Complaint No. KOC-L-025-1617-0052**

**Award passed on : 18.05.2016**

**Mr. Jacob John Vs Exide Life Insurance Company Ltd.**

**Non refund of premiums**

The complainant has taken a policy from the respondent Insurer based on some false promise of the Agent that there would be 100% appreciation within 4 years of commencement of the policy. He has paid Rs.12500/- towards initial premium. Contrary to the promise, he received a reminder call from the Insurer stating that the policy has a lock-in-period of 4 years and if he surrenders in 4th year, he would get only 20% of the amount. He made a complaint to the Insurer to take action against the Agent for providing false information and other wrongdoings, for which no action has been taken. He appealed to the Grievance Cell of the Insurer for refund of premiums paid under the policy, for which no response was there till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0029/2015-16**

**Complaint No. KOC-L-006-1617-0023**

**Award passed on : 20.05.2016**

**V.S. Prijith Vs Bajaj Allianz Life Insurance Co. Ltd.**

**Partial Repudiation of claim under a Health policy**

The complainant was covered under a Health Policy from the respondent Insurer as per policy No.0240445995. He was hospitalized on 09/12/2015 for IMPLANT REMOVAL AND AFTER OPERATION PLATE & SCREWS and discharged on 10/12/2015. A claim was preferred with the TPA of the Insurer for Rs.47517/-, which was settled for Rs.27404/- as cashless. He alleges that pre-hospitalisation charges are disallowed by the TPA and reducing Rs.20113/- from the total claim is unjustifiable. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no reply has received even after one month of submission of the letter. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim in full, including pre-hospitalisation charges.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0030/2015-16**

**Complaint No. KOC-L-009-1617-0030**

**Award passed on : 20.05.2016**

**Jalaja Kumari. R Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant had taken a policy from the respondent insurer in 2008 and deposited Rs.1 lakh. She has approached the agent for help in cancellation of policy, but was informed that she has to wait for three years to get it back. On enquiry after three years she was informed that the amount would be available only on maturity only i.e., after 10 years. However, on insisting on a refund, the complainant understands that the policy got terminated and nothing is payable. On approaching the grievance department, the complainant was directed to approach the Ombudsman for relief hence this complaint seeking a refund of the amount deposited.

Decision : The Respondent insurer is directed to Pay Rs.50,000/- on ex-gratia basis.

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**Award No. IO/KOC/A/LI/0031/2015-16**

**Complaint No. KOC-L-021-1617-0059**

**Award passed on : 20.05.2016**

**Jereena Joshy Vs ICICI Prudential Life Insurance Co. Ltd.**

**Wilful surrender of policy without request**

The complainant has taken a policy from the respondent Insurer in December, 2005 and paid premiums for 10 years. The policy has matured for payment on December, 2015 and the same has been intimated by the Insurer on 15/09/2015. She has submitted all required documents on 08/12/2015 for the maturity claim, but the Insurer has settled the Surrender Value of the policy, that too before 4 days left for the maturity date. She appealed to the Grievance Cell of the Insurer requesting for the full maturity benefits, but the response was not satisfactory. Hence, she filed a complaint before this forum, seeking direction to the Insurer for payment of full maturity benefits with interest for delay and suitable compensation for the mental strain and agony caused in this connection.

Decision : The Respondent insurer is directed to Settle maturity value less amt paid with SI 9%.

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**Award No. IO/KOC/A/LI/0032/2015-16**

**Complaint No. KOC-L-004-1617-0051**

**Award passed on : 20.05.2016**

**Josekuty. P.M Vs Aviva Life Ins. Co. India Pvt. Ltd.**

**Non refund of premiums**

The complainant has taken a policy from the respondent Insurer in March, 2009 and paid premiums for 3 years. The policy was auto fore-closed and got 50% of the invested amount. Being not satisfied with the amount, he appealed to the Grievance Cell of the Insurer for at least refund of premiums paid under the policy, for which the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for at least refund of premiums paid under the policy.

Decision : The Respondent insurer is directed to Pay Rs.20,000/- on ex-gratia basis.

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**Award No. IO/KOC/A/LI/0033/2015-16**

**Complaint No. KOC-L-033-1617-0037**

**Award passed on : 20.05.2016**

**Ajita Sreenath Vs PNB Metlife India Ins. Co. P. Ltd.**

**Non refund of premiums**

The complainant has taken a policy from the respondent Insurer in June, 2007 and paid premiums on quarterly basis upto 31/03/2012. A total sum of Rs.92,000/- has been paid towards premium under the policy. Due to financial difficulties, she surrendered the policy and got only Rs.42,000/-. Being not satisfied with the surrender value, she appealed to the Grievance cell of the Insurer for atleast refund of premiums paid for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of balance amount paid as premiums.

Decision : The Respondent insurer is directed to Pay balance Rs.31780.32.

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**Award No. IO/KOC/A/LI/0034/2015-16**

**Complaint No. KOC-L-033-1617-0028**

**Award passed on : 20.05.2016**

**Sashidharan A Vs PNB Metlife India Ins. Co. P. Ltd.**

**Dispute on Bonus Eligibility on surrender of policy**

The complainant has taken a ULIP Policy from the respondent Insurer in 2009 and paid premiums for 6 years. He surrendered the policy in January, 2016, after getting confirmation from the Insurer that he is eligible for the bonus declared prior to surrendering the policy. But on surrender, he got the amount excluding the Bonus declared so far. He alleges that the Company is denying the Bonus accrued in his policy, when there is specific guideline by IRDA that any bonus declared will become the right of the policy holder and the same has to be given to the policy holder upon Maturity/Death/Surrender of the policy. On appeal to the Grievance Cell, he was informed that one is eligible for Bonus only on happening of the insured event. Being not satisfied with the reply, he filed a complaint before this Forum, seeking direction to the Insurer for admission of Bonus also along with the surrender value.

Decision : The Respondent insurer is directed to Pay Rs. 1 lakh on ex-gratia basis.

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**Award No. IO/KOC/A/LI/0035/2015-16**

**Complaint No. KOC-L-029-1617-0058**

**Award passed on : 23.05.2016**

**Sobhana. S Vs LIC of India**

**Non refund of premiums**

The complainant and her husband were covered under a Health policy of the respondent Insurer. Her husband was hospitalized on 17/07/2012 for the treatment of CAD and expired. She preferred a claim for reimbursement of expenses towards hospitalization, which has been denied by the Insurer. She was also hospitalized for the treatment of some gynecological ailments and underwent operation, for which also a claim has been preferred with the Insurer. The same has been denied by the Insurer. She also submits that her husband expired on 17/07/2012 and as per policy conditions no further premiums are to be paid. However, she had remitted Rs.30,000/- after the death of her husband which also was not yet refunded. She appealed to the Grievance Cell of the Insurer for a review of the claims and also for refund of Premiums paid after the death of her husband, for which also no reply has been received till date. Hence, she filed a complaint before this forum to resolve the issue.

Decision : The Respondent insurer is directed to Refund of fund value as at death intimation month.

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**Award No. IO/KOC/A/LI/0037/2015-16**

**Complaint No. KOC-L-019-1617-0087**

**Award passed on : 27.05.2016**

**Mrs. Cicily George Vs HDFC Standard Life Insurance Co. Ltd.**

**Repudiation of claim under a Health policy**

The complainant was covered under a Health Policy from the respondent Insurer as per policy No.90064548. She was under treatment for complaints of pain and lump in her breast, starting from July, 2015 to January, 2016. A claim was preferred with the Insurer, which was repudiated. She was also informed that the policy is declared as "null and void" and the entire premiums collected under the policy stands forfeited, due to non-disclosure of material facts at the time of taking the policy. She appealed to the Grievance Cell of the Insurer for a review of the claim and the re-instatement of the policy, for which no reply has been received even after one month of submission of the letter. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim in full and the re-instatement of the policy.

Decision : The Respondent insurer is directed to Reinstate the policy and settle eligible claim.

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**Award No. IO/KOC/A/LI/0040/2015-16**

**Complaint No. KOC-L-036-1617-0100**

**Award passed on : 21.06.2016**

**Mr. Rajeev R Vs Reliance Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant has taken a Policy from the respondent Insurer in January, 2013 and paid the initial premium of Rs.20000/-. Later, he realized that the Agent has cheated him by wrong promises and decided to discontinue further premium payments. After 3 years, he approached the office of the Insurer for refund of premium, but was in vain. He appealed to the Customer Care for considering his request for refund of premium, for which the reply was to approach this Forum for resolution of his Grievance. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0041/2015-16**

**Complaint No. KOC-L-019-1617-0114**

**Award passed on : 21.06.2016**

**Mrs. M.B. Rajeswari Amma Vs HDFC Standard Life Insurance Co. Ltd.**

**Delay in issue of policy**

The complainant has taken 2 policies from the respondent Insurer in November, 2015. She says that the premium towards Policy No.17994360 has been realized on 04/11/2015, but the date of Commencement of the policy is 21/11/2015 and the premium towards Policy No.18013154 has been realized on 04/11/2015, but the DOC is 30/11/2015. She has requested to the Insurer for giving effect to the policies from date of receipt of premiums or else to refund the premiums fully, for which the reply was not satisfactory. She appealed to the Grievance Cell of the Insurer to consider her request for giving effect to the policies from date of receipt of premiums or else to refund the premiums in full, for which no reply has been received so far. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for resolution of her grievance in this regard.

Decision : The Respondent insurer is directed to do the needful as given in their undertaking.

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**Award No. IO/KOC/A/LI/0042/2015-16**

**Complaint No. KOC-L-041-1617-0097**

**Award passed on : 21.06.2016**

**Mr. Rajendra Kumar. P Vs SBI Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant had taken a SBI LIFE FLEXI SMART INSURANCE POLICY in August, 2012 and paid 4 half yearly premiums. He says that he has not yet received the policy document despite his follow-up in this regard. Due to the callous attitude of the respondent Company, 3 instalments of premiums from 2/2014 remained pending. However, Rs.75150/- has been paid on 15/05/2015, as specifically instructed by them in writing, towards revival of the policy has been returned to him. Being aggrieved, he made several complaints from bottom to Top, for either revival of the policy or refund of entire premiums paid, for which the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for either revival of the policy or refund of entire premiums paid under the policy.

Decision : The Respondent insurer is directed to Revive the policy without collecting late fee.

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**Award No. IO/KOC/A/LI/0044/2015-16**

**Complaint No. KOC-L-036-1617-0086**

**Award passed on : 21.06.2016**

**Mrs. Sony Thampi. G Vs Reliance Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant's estranged husband had taken a TRADITIONAL GOLDEN YEAR PLAN, in her name from the respondent Insurer, by remitting Rs.4.6 lakhs towards premium. She was made to believe that it would be a single premium plan and could be withdrawn at any time after 5 years, with benefits. Later, she realized that the policy is for a premium paying term of 25 years. When she contacted the Insurer for refund of premium, she was informed that she has to pay a sum of Rs.18.40 lakhs to make the policy in force and it is the minimum mandatory payment to be done to accrue surrender value for the cited policy. She submits that to get the policy revived, she is ready to make a part payment of Rs.4.6 lakhs, which was turned down by the Company. She appealed to the Grievance Cell of the Insurer for a review of her request, but was in vain. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for resolving the issue amicably.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0045/2015-16**

**Complaint No. KOC-L-021-1617-0069**

**Award passed on : 21.06.2016**

**Mr. Abraham Vaidyan Vs ICICI Prudential Life Insurance Co. Ltd.**

**dispute in surrender value under a policy**

The complainant has taken a Pension policy in 2010 from the respondent insurer, by paying Rs. 2 lakhs, as single premium. While taking the policy, he was told that the policy can be surrendered after 5 years and he would get whole Fund Value as of the date of surrender. On approaching the Insurer after 5 years for surrendering the policy, he was informed that only 33% of the Fund value will be given in lump-sum and the balance 2/3 shall be in the Pension scheme and would get as annuity from the vesting date i.e. 20/12/2020. Being not satisfied with the reply of the Insurer, he made several requests including an appeal to the Grievance Cell of the Insurer for considering his request for entire surrender value in lump-sum, for which the reply was not satisfactory. Hence he filed a complaint before this Forum, seeking direction to the Insurer for payment of full surrender value in lump-sum.

Decision : The Respondent insurer is directed to Pay Surrender value as a lumpsum.

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**Award No. IO/KOC/A/LI/0049/2015-16**

**Complaint No. KOC-L-029-1617-0129**

**Award passed on : 27.06.2016**

**Mr. Rahul T.M Vs LIC of India, Ernakulam Divn**

**Repudiation of claim under a health policy**

The complainant was covered under a Health Policy (Jeevan Arogya Policy) from the respondent Insurer as per policy No.778326921. He was hospitalized on 30/01/2015 for the treatment of SNAKEBITE and discharged. He preferred claim towards reimbursement of expenses towards hospitalization, which has not yet been settled. He appealed to the Grievance Cell of the Insurer for a settlement of the claim, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0050/2015-16**

**Complaint No. KOC-L-008-1617-0088**

**Award passed on : 27.06.2016**

**Mr. Mathew Jerome Vs Bharti AXA Life Ins. Co. Ltd.**

**Non refund of premiums**

The complainant had taken a ULIP Policy from the respondent insurer in October, 2010 and paid premiums for 61 months @ Rs.1500/- per month. A total of Rs.91500/- has been paid as premiums towards the policy. He surrendered the policy in December, 2015 and got Rs.17500/- as surrender value. Being not satisfied with the amount, he appealed to the grievance cell of the Insurer requesting to sanction at least 75% of the amount paid as premium, but was in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of at least 75% of the premium paid as refund on surrender of the policy.

Decision : The Respondent insurer is directed to Pay further Rs.40000/- as ex-gratia.

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**Award No. IO/KOC/A/LI/0051/2015-16**

**Complaint No. KOC-L-019-1617-0122**

**Award passed on : 27.06.2016**

**Ms. Susmy Jeffy Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a policy in March, 2016 from the respondent Insurer based on the promise of the Sales Executive that the premium paying term of the policy would be 5 years. She has paid Rs.1 lakh as initial premium under yearly mode. Later, on a visit to the Branch office of the Insurer, she was informed that the premium paying term of the policy is 8 years and the policy term is 16 years. She made a complaint to the Insurer and also sent a mail to the Head Office to rectify the anomaly, but no reply has been received. As she was misguided while taking the policy, she requests for cancellation of the policy and refund of premiums paid, for which a complaint was filed before this Forum.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0052/2015-16**

**Complaint No. KOC-L-046-1617-0134**

**Award passed on : 28.06.2016**

**Mr. Ranganathan. N Vs Tata AIA Life Insurance Co. Ltd.**

**Dispute on the Low Surrender value and non refund of premiums**

The Complainant has taken a Policy from the respondent Insurer in March, 2003 and paid premiums for 6 years, totalling to Rs.42,900/-. While taking the policy, he was promised by the Agent that the amount could be withdrawn after 12 years. Unfortunately, he lost the job and could not remit premiums after 6 years and approached the Insurer to get the premiums refunded, but was in vain. He appealed to the Grievance Cell of the Insurer for considering his request for refund of premiums, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums.

Decision : The Respondent insurer is directed to Pay Rs.30000/- on ex-gratia basis.

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**Award No. IO/KOC/A/LI/0054/2015-16**

**Complaint No. KOC-L-006-1617-0146**

**Award passed on : 29.06.2016**

**Mr. K. Ayyappan Vs Bajaj Allianz Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant had taken a Pension policy from the respondent Insurer in March, 2008 by paying Rs.50,000/- as Single premium. The policy term was 5 years and the same has been vested on 28/03/2013. He did not get any prior intimation regarding vesting of the policy from the Insurer. On approaching the Insurer, after vesting of the policy, he was informed that Rs.19000/- can be given as lump-sum and the remaining 2/3 as annuity, as per the terms and conditions of the policy. He appealed to the grievance Cell of the Insurer for Lump-sum payment of the maturity amount, for which no reply has been received. Hence he filed a complaint before this Forum, seeking direction to the Insurer for payment of maturity amount in lump-sum, as he is in urgent need of money for his hospital treatment.

Decision : The Respondent insurer is directed to Pay the entire maturity amount with SI 9%.

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**Award No. IO/KOC/A/LI/0055/2015-16**

**Complaint No. KOC-L-004-1617-0105**

**Award passed on : 29.06.2016**

**Mr. Prasanth P S Vs Aviva Life Ins. Co. India Pvt. Ltd.**

**Non refund of premiums**

The complainant has taken an Aviva Life Insurance Policy in the year 2010 through his Banker and paid premium @ Rs.50000/- per annum for 5 years. Premiums for 3 years have been paid without any break and 4th & 5th years premiums were paid together on 11/03/2015. However, without giving any prior intimation, the policy was fore-closed on 21/09/2016 and a sum of Rs.1,60,945/- was sent by cheque. He appealed to the Grievance Cell of the Insurer for a reasonable settlement, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking a direction to the Insurer for a reasonable settlement of his grievance.

Decision : The Respondent insurer is directed to Pay an amount of Rs.50000/- over and above Rs. 160945 paid by the company.

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**Award No. IO/KOC/A/LI/0057/2015-16**

**Complaint No. KOC-L-029-1617-0147**

**Award passed on : 29.06.2016**

**Mr. Vinod K Paul Vs LIC of India, Ernakulam Divn**

**Dispute on the premium charged for life cover**

The complainant has taken a LIC's Amulya Jeevan -2 policy in March, 2015, with an yearly premium of Rs.34,000/- for a Sum Assured of Rs. 1 crore. After about 4-5 months of issue of the policy, he received a notice from the Insurer asking him to pay a further sum of Rs.30500/- towards difference of premium due to some error in premium calculation, which has been detected by the Audit officials. As he did not remit the difference of premium of Rs.30500/-, the Insurer has suspended the risk under the policy and was informed him accordingly. He appealed to the Grievance Cell of the Insurer for restoration of the risk under the policy with initial premium, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for restoration of risk under the policy without charging any extra premium, as intimated.

Decision : The Respondent insurer is directed to Refund the entire premium.

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**Award No. IO/KOC/A/LI/0058/2015-16**

**Complaint No. KOC-L-041-1617-0172**

**Award passed on : 14.07.2016**

**Mr. Madhusoodhanan M.R Vs SBI Life Insurance Co. Ltd.**

**Repudiation of claim under a health policy**

The complainant and his family are covered under a Health policy of the respondent Insurer, since 2011. He was hospitalized on 09/12/2015 for the treatment of HERNIA, underwent surgical procedure and was discharged on 26/12/2015. A claim was preferred with the Insurer, which has been denied stating that there is concealment of facts at the time of taking the policy. He alleges that as per the advice of the Agent of the Insurer, he did not declare any disease under pre-existing disease, in the proposal form. He further asserts that even if his previous ailment is disclosed in the proposal form, he is eligible for the present claim for the surgical procedure of Hernia, which is an unrelated disease. He appealed to the grievance Cell of the Insurer for admission of the claim, for which no satisfactory reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0059/2015-16**

**Complaint No. KOC-L-041-1617-0180**

**Award passed on : 14.07.2016**

**Mr. K R Madanappan Vs SBI Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant was induced to take an insurance policy with a quarterly premium of Rs.6508/- in 03/2012. He paid premiums till 03/2014 after which he could not pay due to certain personal reasons. He was informed initially at the time of taking policy that he had to pay Rs.25000/- for 10 years and he would get Rs.580170/- after 10 years. If he could not pay for 10 years he had to pay atleast for 3 years after which he could withdraw the amount with interest. At his request for cancellation of policy and refund of premium he was informed that it was not possible and only the surrender value was payable. The surrender value as on 18.11.2015 was just Rs.41506/- as against the premiums paid of over Rs.78000/-. This complaint has now been filed as the policy was clearly mis-sold and hence the same has to be cancelled and premium refunded.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0060/2015-16**

**Complaint No. KOC-L-019-1617-0189**

**Award passed on : 14.07.2016**

**Mr. K. Pankajakshan Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant had taken a Policy from the respondent Insurer in March, 2009 by remitting a premium of Rs.3 lakhs, by believing the words of the Bank Manager that the amount could be withdrawn after 5 years with benefits. After 7 years, he contacted the Branch office for getting refund of the premium, but their reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for refund of premium paid under the policy, for which also the reply was not at all satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premiums paid under the policy with benefits

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0061/2015-16**

**Complaint No. KOC-L-019-1617-0171**

**Award passed on : 14.07.2016**

**Mr. Simon P P Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant has taken a Pension policy from the respondent Insurer in 01/2010 on persuasion from an Agent of the Insurer. He was told by the Agent that after the expiry of 3 years from date of commencement of the policy, he would get a monthly pension regularly, till his death. After one year of the policy, he enquired about the refund of premium and he was informed that the policy would mature only after 3 years. When he contacted the Insurer after a period of 3 years, he was informed that no money was due to him as he had not remitted the premiums for subsequent years. He appealed to the Grievance Cell of the Insurer for refund of premiums, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with interest.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0062/2015-16**

**Complaint No. KOC-L-006-1617-0166**

**Award passed on : 14.07.2016**

**Mrs. Jisha Vs Bajaj Allianz Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant has taken a conventional policy from the respondent Insurer in 10/2011, for a period of 15 years. Premiums were paid regularly for 5 years. As per the policy conditions, 10% of the Basic sum Assured is payable as Survival Benefit on completion of 3rd year of the policy, which has not yet been settled despite several requests with their office. Hence, she requested to close the policy with immediate effect, for which also no action has been taken by the Insurer. She appealed to the grievance Cell of the Insurer for reconsideration of her request for surrender of the policy with overdue Survival benefit, but was in vain. Hence, she filed a complaint before this forum, seeking direction to the Insurer for admission of Survival Benefit with interest along with surrender value, as requested.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0064/2015-16**

**Complaint No. KOC-L-021-1617-0181**

**Award passed on : 19.07.2016**

**Mr. James Abraham Vs ICICI Prudential Life Insurance Co. Ltd.**

**denial of revival of policy**

The complainant took a policy from the respondent Insurer and paid three annual premiums of Rs.16000/- each. In 2014, the complainant received a letter from the Insurer that the policy has been foreclosed and a cheque for Rs.17617/-; the fund value as on that date was enclosed. A complaint was raised with the Insurer regarding this high handed attitude, however so far no positive response has been forthcoming. This complaint has been filed seeking a direction to the insurer to reinstate the policy.

Decision : The Respondent insurer is directed to Pay Rs.15000/- as ex-gratia.

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**Award No. IO/KOC/A/LI/0065/2015-16**

**Complaint No. KOC-L-033-1617-0167**

**Award passed on : 19.07.2016**

**Mr. N R Shaji Vs PNB Metlife India Ins. Co. P. Ltd.**

**Non receipt of Surrender value**

The Complainant has taken 2 policies from the respondent Insurer by paying Rs. 4 lakh as premium. He requested for surrender of the policies and he was informed that Rs.20000/- more will be added with the surrender value, if he waits for 2 weeks. He submitted all documents for surrender of the policies but even after 3 months no action has been taken to release the amount. He appealed to the grievance Cell of the Insurer for consideration of his request for surrender of the policies, for which also no response has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for payment of surrender value with interest for delay in settlement of the same.

Decision : The Respondent insurer is directed to Pay surrender value as on the data of appln for surrender with 9% SI p.a. till the dt of payment.

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**Award No. IO/KOC/A/LI/0067/2015-16**

**Complaint No. KOC-L-029-1617-0197**

**Award passed on : 19.07.2016**

**Mrs. K. Aneetha Babu Vs LIC of India**

**dispute on the rate of annuity**

The complainant has taken a Jeevan Suraksha Plan (Pension Scheme) from the respondent Insurer in September, 2000 for a term of 16 years. She got an Option Form with Annuity payable as an attachment to the Policy, in 09/2000. On 08/01/2016, she got another option form, in which the annuity amount payable is less than the earlier quoted amount of Annuity. The complainant alleges that breach of contract is there, as the revision of annuity amount has been done unilaterally by the Insurer. She appealed to the Grievance Cell of the Insurer to consider the annuity amount quoted at the time of issuing the policy, for which the reply was not satisfactory. Hence, she filed a complaint before this forum seeking direction to the Insurer for considering the amount of annuity as quoted in the attachment given at the time of issuing the policy.

Decision : The Respondent insurer is directed to Pay Rs.5000/-.

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**Award No. IO/KOC/A/LI/0068/2015-16**

**Complaint No. KOC-L-029-1617-0142**

**Award passed on : 19.07.2016**

**Mrs. Asha warrier Vs LIC of India**

**Partial Repudiation of claim on a Health policy**

The Complainant and his family are covered under a Health policy of the respondent Insurer. Her husband was hospitalized on 23/09/2015 for the treatment of CARCINOMA RECTUM, UNDERWENT SURGERY ON 25/09/2015 and discharged on 01/10/2015. A Claim for reimbursement of expenses towards hospitalization was preferred with the TPA/ Insurer, which has been partially settled for a meager amount. She appealed to the Grievance Cell of the Insurer for a reconsideration of the admission of the claim in full, but no reply has been received till date, even after the expiry of one month of submission of the letter. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim in full.

Decision : The Respondent insurer is directed to Pay eligible MSB with SI 9%.

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**Award No. IO/KOC/A/LI/0070/2015-16**

**Complaint No. KOC-L-009-1617-0191**

**Award passed on : 19.07.2016**

**Mr. Shibu Jacob Chandy Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a Health policy from the respondent Insurer in 2010 and paid premium for 3 years. A total of Rs.57425/- has been paid towards premium under the policy. The respondent Insurer has fore-closed the policy without any intimation and sent a cheque for Rs.5493.27. At the same time, his wife is also having the same policy with the respondent Insurer, under which also only 3 years premiums have been paid, for which no fore-closure action has been taken by the Company. He appealed to the grievance Cell of the Insurer for refund of premiums paid under the policy, for which no satisfactory reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policy.

Decision : The Respondent insurer is directed to Pay further Rs.25000/- as ex-gratia.

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**Award No. IO/KOC/A/LI/0071/2015-16**

**Complaint No. KOC-L-029-1617-0145**

**Award passed on : 19.07.2016**

**Mr. B. Dasan Vs LIC of India**

**Partial Repudiation of claim on a Health policy**

The Complainant and his family are covered under a Health policy of the respondent Insurer. He was hospitalized on 31/12/2015 for the treatment of CAD, underwent primary PTCA plus Stent to LAD and discharged on 04/01/2016. A Claim for reimbursement of expenses towards hospitalization was preferred with the TPA/ Insurer, which has been partially settled for a meager amount. He appealed to the Grievance Cell of the Insurer for a reconsideration of the claim in full, but the reply was not satisfactory. He was informed that MSB is payable only if the surgery undergone is Coronary Angioplasty with stent implantation involving two or more Coronary Arteries, but in his case the stent implanted only in one Artery. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim including Major Surgical Benefit (MSB).

Decision : The Respondent insurer is directed to Pay eligible MSB for angioplasty.

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**Award No. IO/KOC/A/LI/0073/2015-16**

**Complaint No. KOC-L-041-1617-0176**

**Award passed on : 22.07.2016**

**Mr. Rajive Zachariah Vs SBI Life Insurance Co. Ltd.**

**Dispute on the Low Surrender value**

The complainant had taken a Life insurance policy from the respondent insurer in March, 2013, for a Sum Assured of Rs.4 lakhs. The premium paying term of the policy was 10 years. The mode of payment of premium was half yearly and had remitted 7 installments @ Rs.29,038/-. After 3 years of commencement of the policy, he has requested for surrender of the policy and after documentation they settled Rs.1,02,521/- as surrender value. He complains that he lost nearly Rs.1 lakh, within a period of 3 years since inception of the policy. He appealed to the Grievance cell of the Insurer for atleast refund of premiums paid under the policy, for which the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for atleast refund of premiums paid under the policy.

Decision : The Respondent insurer is directed to Pay Rs.50,000/- on ex-gratia basis.

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**Award No. IO/KOC/A/LI/0074/2015-16**

**Complaint No. KOC-L-029-1617-0127**

**Award passed on : 22.07.2016**

**Mr. Aseefa. H Vs LIC of India**

**Repudiation of claim under a health policy**

The complainant's husband had taken a JEEVAN AROGYA POLICY from the respondent Insurer in December, 2012, in which she was also covered. She was hospitalized on 27/04/2015 for the treatment of MNG WITH MILD THYROIDITIS and discharged on 04/05/2015. She preferred a claim with the TPA of the Insurer, which was denied stating that pre-existing diseases as Diabetes and hypertension were not disclosed. She appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim.

Decision : The Respondent insurer is directed to Pay the eligible claim.

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**Award No. IO/KOC/A/LI/0075/2015-16**

**Complaint No. KOC-L-019-1617-0175**

**Award passed on : 22.07.2016**

**Mrs. Alphonsa Earnest Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant has taken a ULIP policy from the respondent Insurer in August, 2010 and paid premium @ Rs.30000/- for 2 years. The premium paying term of the policy was 15 years. She approached the Insurer for withdrawal of the amount, after 3 years of the policy and she was informed that nothing is payable under the policy. She filed a complaint to the Chief Minister of Kerala, seeking direction to the Insurer for refund of premiums paid under the policy. After some weeks, the Insurer has sent a cheque for Rs.19942.87 favouring her husband, which remains with them. She appealed to the Grievance Cell of the Insurer for a review of her request for refund of premium for which no reply has been received. Hence, she filed a complaint before this forum, seeking direction to the Insurer for refund of premium paid under the policy

Decision : The Respondent insurer is directed to Cancel the policy and refund premium amt.

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**Award No. IO/KOC/A/LI/0076/2015-16**

**Complaint No. KOC-L-017-1617-0156**

**Award passed on : 22.07.2016**

**Mr. Suresh Babu. V Vs Future Generali India Life Ins. Co. Ltd.**

**Non refund of premiums**

The complainant has taken a Policy from the respondent insurer on 04/10/2012 by paying Rs.42218/- towards initial premium. The premium paying term of the policy was 15 years and the Sum assured was 4 Lakhs. Due to financial difficulties, he could not remit further premiums and requested for refund of premium paid for which no reply has been received. He appealed to the grievance Cell of the Insurer also, to consider his request for refund of premium, but in vain. Hence, he filed a complaint before this forum seeking direction to the Insurer for refund of premium paid under the policy.

Decision : The Respondent insurer is directed to Pay an amt of Rs.10000/- on ex-gratia basis.

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**Award No. IO/KOC/A/LI/0077/2015-16**

**Complaint No. KOC-L-029-1617-0158**

**Award passed on : 22.07.2016**

**Mrs. Lakshmija P.S Vs LIC of India**

**Repudiation of claim under a health policy**

The Complainant and her family are covered under a Health policy of the respondent Insurer. Her daughter was hospitalized and was treated in three different hospitals for CEREBRAL HEMORRHAGE caused by cerebral arterio venous malformation. A claim for reimbursement of expenses towards hospitalization was preferred with the TPA/ Insurer, which has been repudiated stating that the cause of the problem was congenital in nature. She says that the disease has not been diagnosed earlier and her child is being treated for the first time now. She appealed to the Grievance Cell of the Insurer for a reconsideration of the claim based on actual facts, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim including MSB, Ambulance Expenses and waiver of next premium as per policy conditions.

Decision : The Respondent insurer is directed to Pay MSB with SI at 9% p.a..

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**Award No. IO/KOC/A/LI/0080/2015-16**

**Complaint No. KOC-L-006-1617-0200**

**Award passed on : 27.07.2016**

**Mr. Muhammed Sherief. H Vs Bajaj Allianz Life Insurance Co. Ltd.**

**Dispute on autoforeclosure of policy**

The complainant has taken a policy from the respondent Insurer in April, 2007 for a term of 15 years. He has paid 4 yearly premium @Rs.10,000/- each. He could not remit further premiums. The policy has been terminated on 01/02/2016 due to non-payment of premiums during the revival period of two/three years from the due date of the last unpaid premium. A sum of Rs.9792/- has been paid as surrender value by cheque, which has not yet been cashed. He was further informed that no claim or grievance shall be maintainable in regards to the said policy. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premium paid under the policy.

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

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**Award No. IO/KOC/A/LI/0081/2015-16**

**Complaint No. KOC-L-029-1617-0177**

**Award passed on : 27.07.2016**

**Mr. N. Retnadas Vs LIC of India**

**Repudiation of a Permanent Disability claim**

The Complainant has taken a Life insurance Policy from the respondent Insurer on 25/07/2011. During the coverage of the said policy, he met with an accident on 11/02/2014, while doing maintenance work of KSEB. He got electrocution and fell from Electric Post. He suffered electrical burns and his right leg was amputated and was discharged on 06/03/2014. Due to the said accident, he suffered 65% disability and unable to carry his vocation. A claim for Disability Benefit has been preferred with the Insurer, which was rejected stating that the case is not coming within the purview of clause 10(2) (a) of the policy condition. He appealed to the grievance Cell of the Insurer for which no reply has been received. Hence, he filed a complaint before this forum, seeking direction to the Insurer for admission of disability benefits, as per the policy contract.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0083/2015-16**

**Complaint No. KOC-L-009-1617-0187**

**Award passed on : 29.07.2016**

**Mr. I.K. Hemaraj Vs Birla Sun Life Insurance Co. Ltd.**

**Non refund of premiums**

The Complainant had taken a Policy from the respondent Insurer in April, 2006 by remitting an initial premium of Rs.1 lakh. Due to financial crisis he could not remit further renewal premiums. Several times he contacted the Branch office for getting refund of the premium, but in vain. He appealed to the Grievance Cell of the Insurer for refund of premium paid under the policy, for which also no reply has been received. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premiums paid under the policy.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0084/2015-16**

**Complaint No. KOC-L-021-1617-0203**

**Award passed on : 29.07.2016**

**Mr. Abdurazack Vs ICICI Prudential Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant is a customer of the ICICI bank and has his NRE accounts with them. He was during a visit induced to take a policy on the life of his daughter. Accordingly he has signed the necessary forms to take a policy on the life of his daughter. He has also paid the first premium of Rs5lakhs. However, after some months he has received two policies one in his own name and another in his wife's name with premium of Rs350000/- and Rs150000/- respectively. He has subsequently informed the insurer of the mis-sale, but other than informing that it would be looked into and refund made, nothing happened. The amount paid as premium has not been refunded till date. Hence this complaint seeking the full refund of premium as the policy was wrongly sold.

Decision : The Respondent insurer is directed to Cancel the policy and issue single prem policy.

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**Award No. IO/KOC/A/LI/0085/2015-16**

**Complaint No. KOC-L-021-1617-0202**

**Award passed on : 29.07.2016**

**Mrs. Shareena Abdurazack Vs ICICI Prudential Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant is a customer of the ICICI bank and has her NRE accounts with them. She was along with her husband, during a visit induced to take a policy on the life of her daughter. Accordingly, her husband has signed the necessary forms to take a policy on the life of their daughter. He has also paid the first premium of Rs5lakhs. However after some months the complainant's husband has received two policies, one in his own name and another in complainant's name with premium of Rs.350000/- and Rs.150000/- respectively. He has subsequently informed the insurer of the mis-sale, but other than informing that it would be looked into and refund made, nothing happened. The amount paid as premium has not yet been refunded till date. Hence, this complaint seeking the full refund of premium as the policy was wrongly sold.

Decision : The Respondent insurer is directed to Cancel the policy and issue single prem policy.

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**Award No. IO/KOC/A/LI/0086/2015-16**

**Complaint No. KOC-L-033-1617-0140**

**Award passed on : 29.07.2016**

**Mr. Paul Ignatius Vs PNB Metlife India Ins. Co. P. Ltd.**

**Non refund of premiums**

The complainant has taken a MET LIFE ENDOWMENT SAVING PLAN from the respondent insurer in December, 2015 with an annual premium of Rs.96480/- for a premium paying term of 15 years. While taking the policy he was told by the agent that the policy would earn a minimum return of Rs.20 Lakhs on payment of 10 Annual installments of Rs. 1 Lakh each. On receipt of the policy, he tried to contact the Insurer to clarify some queries, through Toll free number provided in the policy, but their reply was not satisfactory. He requested the Insurer to clarify whether the return promised by the Agent is correct or not for which the reply was not to the query raised by him. He appealed to the Grievance Cell of the Insurer for cancellation of the policy and refund of premium paid, for which no reply has been received so far. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of initial premium paid towards the policy.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0087/2015-16**

**Complaint No. KOC-L-029-1617-0144**

**Award passed on : 29.07.2016**

**Mrs. M.P. Baby Vs LIC of India**

**Dispute on payments on an Annuity policy**

The Complainant had taken an Annuity Policy from the respondent insurer in March, 2000 and paid premiums regularly till December, 2014, on monthly mode, under SSS. Due to some unavoidable reasons, she took VRS in November, 2014 and hence the remaining 2 monthly premiums could not be paid. She approached the office of the Insurer in June, 2015 for remittance of the unpaid premiums under the policy and she was informed that it could not be accepted now. The Insurer started annuity payments excluding the 2 unpaid installments, which deprived her full benefits. She appealed to the Grievance Cell of the Insurer for reconsideration of the annuities by adjusting 2 unpaid premiums, for which no reply has been received. Hence, she filed a complaint before this forum, seeking direction to the Insurer for considering the full benefits under the policy, by adjusting 2 unpaid premiums.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0090/2015-16**

**Complaint No. KOC-L-029-1617-0085**

**Award passed on : 29.07.2016**

**Mrs. Saradha Mohanan Vs LIC of India**

**Partial/Repudiation of claim under a Health policy**

The complainant's husband had taken a JEEVAN AROGYA POLICY from the respondent Insurer. Her husband was hospitalized on 04/10/2014 for the treatment of fatal injury caused by a scooter accident and discharged on 02/11/2014. She preferred a claim with the TPA of the Insurer, which was not settled despite long follow-up. She appealed to the Grievance Cell of the Insurer for a review of the claim, but their reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0091/2015-16**

**Complaint No. KOC-L-041-1617-0188**

**Award passed on : 29.07.2016**

**Mrs. K.M. Lakshmi Amma Vs SBI Life Insurance Co. Ltd.**

**Denial of surrender on pension policy after vesting**

The Complainant had taken an Annuity policy from the respondent Insurer and she is getting annuity on quarterly basis since January, 2016 onwards. She has requested to surrender the policy to get the amount in lump-sum in lieu of receiving annuities. But the Company has informed her that as per terms and conditions of the policy, the surrender option is not available under the policy. Her appeal to the Grievance Cell of the Insurer for payment of lump-sum amount in lieu of annuities was also in vain. Hence, she filed a complaint before this forum, seeking direction to the Insurer for admission of payment of the amount in lump-sum in lieu of annuities.

Decision : The Respondent insurer is directed to refund pension corpus cancelling the policy.

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**Award No. IO/KOC/A/LI/0092/2015-16**

**Complaint No. KOC-L-029-1617-0133**

**Award passed on : 29.07.2016**

**Mr. Sunil Elencheri Vs LIC of India**

**denial of surrender vlaue and interest thereon**

The complainant has taken a ULIP policy from the respondent insurer in October, 2010. As per the terms and conditions of the policy, the policy holder is having the option of exercising highest NAV during the term of the policy and the amount would be payable, only after completion of 5 years of the policy. He has requested the option to surrender the policy based on the NAV of 26/07/2012, but he did not get the amount on 26/10/2015, as per terms and conditions of the policy. He made several complaints in this regard to the Insurer, for which no satisfactory reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for settlement of the Surrender value, as per the NAV opted by him on 26/07/2012, with interest for delay in settlement.

Decision : The Respondent insurer is directed to Pay SV with s I 10% P.A. with cost 15000/-.

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**Award No. IO/KOC/A/LI/0094/2015-16**

**Complaint No. KOC-L-019-1617-0230**

**Award passed on : 17.08.2016**

**Mr. Lathif Paicaden Vs HDFC Standard Life Insurance Co. Ltd.**

**Dispute on cancellation of policy**

The complainant has taken a Policy from the respondent Insurer and premiums are being paid regularly for 4 years. In the fifth year, some employees from the office of the Insurer has contacted him and advised to switch over to a new policy for better benefits than the old one. Accordingly, he handed over signed blank forms and a cheque. Despite several follow-ups, he did not receive the premium receipt and the policy document. After 6 months, he received a telephone call from the Insurer to pay the fifth premium towards the old policy. After investigation by the Insurer, he was informed that a new policy has been issued utilizing his cheque and the old policy in paid-up condition. He made several requests to cancel the new policy and for refund of premiums, but all in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for continuing the old policy, cancel the new policy and refund the premium paid there on.

Decision : The Respondent insurer is directed to Refund premium adjusted towards 2nd policy.

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**Award No. IO/KOC/A/LI/0096/2015-16**

**Complaint No. KOC-L-019-1617-0252**

**Award passed on : 17.08.2016**

**Mrs. Naseema P.A Vs HDFC Standard Life Insurance Co. Ltd.**

**Non refund of premiums**

The complainant had taken a policy from the respondent insurer in 2007. She has paid two half yearly premiums totaling to Rs.12000/-. Due to financial distress she could not pay any further premiums. She has approached the insurer seeking a refund of the premium which was denied. Hence this complaint has been filed seeking a refund of premium now.

Decision : The Respondent insurer is directed to Make payment as offered to the complainant.

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**Award No. IO/KOC/A/LI/0097/2015-16**

**Complaint No. KOC-L-029-1617-0212**

**Award passed on : 17.08.2016**

**Mrs. Anuja Renju Vs LIC of India**

**Repudiation of claim under a health policy**

The Complainant has taken a LIC's Jeevan Arogya Health Insurance scheme in February, 2013. She met with a Scooter accident and was hospitalized. She preferred a claim for reimbursement of expenses towards hospitalization, which has been denied by the TPA of the Insurer. She appealed to the grievance Cell of the Insurer for a review of the claim, for which no reply has been received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0098/2015-16**

**Complaint No. KOC-L-019-1617-0225**

**Award passed on : 19.08.2016**

**Mr. Monish Jayaseelan Vs HDFC Standard Life Insurance Co. Ltd.**

**Repudiation of claim under a health policy**

The Complainant is the holder of Life Health Assure Plan of the respondent Insurer, taken on 17/08/2015. He met with an accident on 25/01/2016 and was hospitalized for the treatment of fracture & dislocation of Left Forearm. He underwent surgery and was discharged on 30/01/2016. He preferred a claim for reimbursement of expenses towards hospitalization, which has been denied by the Insurer stating that the policy is cancelled due to non-disclosure of information. The policy No. noted in the repudiation letter was not his policy, which itself shows the Insurer has not considered the claim properly. He appealed to the Grievance cell of the Insurer for a review of the claim, for which the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for admission of the claim with interest.

Decision : The Respondent insurer is directed to Pay eligible claim.

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**Award No. IO/KOC/A/LI/0099/2015-16**

**Complaint No. KOC-L-029-1617-0254**

**Award passed on : 19.08.2016**

**Mrs. Padmini. C.K Vs LIC of India**

**Repudiation of claim under a health policy**

The complainant has a Health insurance policy from the respondent Insurer taken in December, 2012, for which premiums have been paid for 3 years. In 02/2016, the complainant has undergone procedure for treatment of Piles and a claim was submitted to the insurer. The insurer has rejected the claim stating the reason "pre-existing illness irrespective of treatment". There is no history of Piles (which was only recently discovered) and hence the repudiation is totally unjust and the insurer may be directed to settle the eligible claim.

Decision : The Respondent insurer is directed to Pay eligible claim.

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**Award No. IO/KOC/A/LI/0100/2015-16**

**Complaint No. KOC-L-019-1617-0250**

**Award passed on : 19.08.2016**

**Mr. Dennis De Paul Vs HDFC Standard Life Insurance Co. Ltd.**

**non refund of premiums**

The complainant paid Rs103090/- as one time investment to the insurer in anticipation of good returns. The insurer did not inform that it was a policy and the complainant was unable to understand the policy terms. After a year the insurer asked the complainant to remit further premiums. On informing the insurer that the investment was made as a onetime payment and there has been a mis-sale, but no response from them. Hence a request for cancellation of the policy and refund of premium was made which has been denied by the insurer. This complaint has been filed to seek relief of the full refund of premium.

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

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**Award No. IO/KOC/A/LI/0101/2015-16**

**Complaint No. KOC-L-026-1617-0226**

**Award passed on : 19.08.2016**

**Mr. Roy. K.R Vs Kotak Mahindra Old Mutual Life Insurance Ltd.**

**Non refund of premium**

The complainant has taken a policy from the respondent Insurer in February, 2010 based on the promise of the Agent that if 3 years premiums are paid Rs.1.5 lakhs would be given as benefits. He has paid premiums for 3 years @Rs.15000/- each and enquired about the closure of the policy. He was informed that the policy is for a term of 20 years and nothing is available towards surrender value. He appealed to the Grievance cell of the Insurer for refund of premiums with benefits, but their reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with benefits.

Decision : The Respondent insurer is directed to Pay surrender value.

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**Award No. IO/KOC/A/LI/0102/2015-16**

**Complaint No. KOC-L-029-1617-0253**

**Award passed on : 19.08.2016**

**Mr. T.D. Sivan Vs LIC of India**

**repudiation of Accident benefit claim**

The complainant's son had a valid policy from the respondent Insurer. His son died in an accident in Vishakapatnam and a claim was made to the insurer who has settled the basic sum assured only. The Double Accident Benefit sum assured has not been settled so far. This complaint has been preferred for a direction from Ombudsman to the insurer to release the accident benefit sum assured also.

Decision : The Respondent insurer is directed to Pay DAB of Rs.1,00,000/-.

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**Award No. IO/KOC/A/LI/0105/2015-16**

**Complaint No. KOC-L-008-1617-0224**

**Award passed on : 23.08.2016**

**Mr. Saji varghese Vs Bharti AXA Life Ins. Co. Ltd.**

**Non refund of premium**

The Complainant has taken a policy from the respondent Insurer in 06/2010 and paid premiums for 3 years @ Rs.30000/- each. While taking the policy he was told by the Agent that after 3 years premiums are paid, a minimum amount of Rs.1.5 lakhs would be available under the policy. On enquiry with the office of the Insurer on 23/05/2016, he was informed that nothing is payable under the policy towards surrender value. He appealed to the Grievance Cell of the Insurer for refund of premiums paid under the policy, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy together with interest.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium.

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**Award No. IO/KOC/A/LI/0106/2015-16**

**Complaint No. KOC-L-026-1617-0223**

**Award passed on : 23.08.2016**

**Mr. P.K. Narayanan Vs Kotak Mahindra Old Mutual Life Insurance Ltd.**

**Non refund of premium**

The complainant has taken a Policy from the respondent Insurer by paying Rs.1 lakh as premium, by believing the promise of the Agent that the policy would be a single premium plan. While taking the policy, he was promised that the amount could be withdrawn with benefits at any time. But on contacting the Insurer, he was informed that subsequent renewal premiums are to be paid for getting benefits under the policy. His appeal for refund of premium with benefits did not yield any result. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy.

Decision : The Respondent insurer is directed to Refund premium paid.

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**Award No. IO/KOC/A/LI/0107/2015-16**

**Complaint No. KOC-L-006-1617-0199**

**Award passed on : 23.08.2016**

**Mr. Markose. M.M Vs Bajaj Allianz Life Insurance Co. Ltd.**

**Non Refund of amount deposited in pension policy**

The complainant has taken a Pension policy from the respondent Insurer. His wife was the nominee under the policy. She expired on 29/07/2015. They don't have any children and he is staying in an Old Age Home. He has requested the Insurer to refund the amount deposited in the Scheme, for which no reply has been received. He appealed to the Grievance Cell of the Insurer also, but in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy.

Decision : The Respondent insurer is directed to Refund Rs.4 lakhs to the insured.

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**Award No. IO/KOC/A/LI/0108/2015-16**

**Complaint No. KOC-L-009-1617-0248**

**Award passed on : 23.08.2016**

**Mr. Prasad. A Vs Birla Sun Life Insurance Co. Ltd.**

**Dispute on the Aut foreclosure action taken by Insurer**

The Complainant has taken a policy from the respondent Insurer in February, 2011, through a Broker. While taking the policy, he was promised that if he pays Rs.49966/- for 3 years, he would get Rs.2 Lakhs after 5 years of commencement of the policy. He has paid premium @ Rs.49966/-continuously for 3 years. When he contacted the Insurer after 5 years of the policy, he came to know that the terms and conditions are entirely different from the promise made by the Broker at the time of taking the policy. He made an appeal to the Grievance Cell of the Insurer to convert the policy into a Single premium policy, but in vain. In the meantime, he received a Cheque for Rs.30034/- towards Survival Benefit, under the policy. Being not satisfied with the settlement, he made a complaint before this Forum, seeking direction to the Insurer for either refund of full premium paid or to convert the policy into a single premium policy.

Decision : The Respondent insurer is directed to Issue single premium policy for Rs.1,15,000/-.

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**Award No. IO/KOC/A/LI/0109/2015-16**

**Complaint No. KOC-L-029-1617-0249**

**Award passed on : 24.08.2016**

**Mrs. Rachel Thomas Vs LIC of India**

**Repudiation of claim under a health policy**

The complainant had a Health Policy of the respondent insurer. She was hospitalized on 27/05/2016 for the treatment of RECURRENT LOW BACK PAIN, caused due to an accidental fall on 26/08/2015, and discharged on 02/06/2016. She preferred a claim towards reimbursement of expenses for hospitalization, which has been denied by the TPA of the Insurer stating that the patient was conservatively managed. Her appeal to the Grievance Cell of the Insurer for a review of the claim was also in vain. Hence, she filed a complaint before this Forum seeking direction to the Insurer for admission of the claim with interest @ 12% per annum.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0110/2015-16**

**Complaint No. KOC-L-032-1617-0270**

**Award passed on : 02.09.2016**

**Mr. U.S. Ratheesh Vs Max Life insurance Co. Ltd.**

**Non refund of premium**

The complainant has taken a Policy from the respondent Insurer in 2011 by believing the words of the Bank Manager that if he pays annual premium @ Rs.3 lakh for 10 years, he would get more than 1 crore by the end of the scheme and also some fixed amount every year from the age of 61 to 75. After paying the 4th premium, he sent a mail to the Manager, requesting to give the details of monetary benefits, which he will be getting after the expiry of the policy for which a vague reply has been received. He escalated the matter to the H.O of the Insurer and their reply was shocking. He has requested for cancellation of the policy and return of premium with interest, but in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with interest.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0112/2015-16**

**Complaint No. KOC-L-041-1617-0269**

**Award passed on : 02.09.2016**

**Mr. Sutteesh Krishnan R.S Vs SBI Life Insurance Co. Ltd.**

**dispute on the terms of surrender of a policy**

The Complainant has taken a Policy from the respondent Insurer in December, 2012, by paying Rs.1 Lakh. On enquiry with the Insurer after 4 years of taking the policy, he was informed that an increase of Rs.16000/-is there in his investment. He has requested for surrender of the policy and he was informed that there is no provision to pay lump-sum amount before expiry of lock-in-period ie.26/12/2017. They also informed him that in case the resolution is not to his satisfaction, he may escalate the matter further by approaching the Insurance Ombudsman. Hence, he filed a complaint before this forum, seeking direction to the Insurer for immediate payment of lump-sum amount, by surrendering the policy.

Decision : The Respondent insurer is directed to Pay the amt in discontinued policy fund after lock in period.

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**Award No. IO/KOC/A/LI/0113/2015-16**

**Complaint No. KOC-L-029-1617-0251**

**Award passed on : 02.09.2016**

**Mrs. Mariamma Mathew Vs LIC of India**

**repudiation of Accident benefit claim**

The complainant's husband was working in a Houseboat in Alleppy. In the night, he accidentally fell into the water and died. Claim papers were submitted to the insurer who has settled the basic Sum Assured only and denied the Accident Benefit claim. Appeal to the higher office of the insurer did not elicit any response, hence this complaint seeking a direction to insurer to settle the Accident Benefit claim immediately.

Decision : The complaint is dismissed.

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**Award No. IO/KOC/A/LI/0114/2015-16**

**Complaint No. KOC-L-022-1617-0274**

**Award passed on : 07.09.2016**

**Mr. K.S. Jaleel Vs IDBI Federal Life Ins.Co.Ltd.**

**non refund of premium**

The complainant has taken an Insurance Policy through Federal Bank, Athani, in In March, 2010, by remitting Rs.2 lakh. While taking the policy, he was told that it would be a single premium one. Later, after 2 years, he came to know that it is a regular premium policy. He made complaints to the Insurer to rectify the anomaly, for which no satisfactory reply has been received. He appealed to the Grievance Cell of the Insurer also for cancellation of the policy and refund of premium, for which the reply was to approach this Forum. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premium.

Decision : The Respondent insurer is directed to Cancel old policy and issue new single premium ULIP policy.

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**Award No. IO/KOC/A/LI/0115/2015-16**

**Complaint No. KOC-L-021-1617-0271**

**Award passed on : 07.09.2016**

**Mr. Sandy David Vs ICICI Prudential Life Insurance Co. Ltd.**

**non refund of premium**

The Complainant has taken a policy from the respondent Insurer in January, 2016 by believing the words of the official that the plan is not a Unit Linked Plan. He has remitted Rs.101000/- towards initial premium and got the policy also. On perusal of the Policy, his friend has informed that it is a market linked plan. He made a complaint with the Insurer and also with IRDA. The Insurer has informed that the free-look period is over. He escalated the complaint to the Grievance Cell of the Insurer and they clearly informed him that the cancellation of the policy and refund of premium paid there on is not possible. He was also informed that he has to wait until 2021 and any balance after deduction of charges will be paid together with an interest @ 3.5% per annum. Hence, he filed a complaint before this forum, seeking direction to the Insurer for refund of premium.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium Rs.101000/-/-.

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**Award No. IO/KOC/A/LI/0116/2015-16**

**Complaint No. KOC-L-029-1617-0236**

**Award passed on : 07.09.2016**

**Mr. Ambrose Culas Vs LIC of India**

**Repudiation of claim under a health policy**

The complainant has taken a Health Plus Policy from the respondent insurer in January, 2009 for a term of 11 years with an annual premium of Rs.15000/-. He was hospitalized on 05/09/2015 for the treatment of MALIGNANT PERICARDIAL EFFUSION, underwent surgery and discharged on 22/09/2015. He has received Rs.65000/- towards HCB on 16/11/2015. But MSB has not so far settled by the Insurer despite repeated reminders. He states that as per terms and conditions of the policy, he is eligible for MSB in respect of surgery done in September, 2015. His appeal to the Grievance Cell of the Insurer for a review of MSB was also in vain. Hence, he filed a complaint before this forum seeking direction to the Insurer for admission of MSB with cost and Interest @12% from the date of the claim.

Decision : The Respondent insurer is directed to Pay MSB with SI at 9% p.a..

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**Award No. IO/KOC/A/LI/0117/2015-16**

**Complaint No. KOC-L-009-1617-0227**

**Award passed on : 07.09.2016**

**Mr. K.J. Varghese Panicker Vs Birla Sun Life Insurance Co. Ltd.**

**non refund of premium**

The Complainant has taken a policy from the respondent Insurer based on some false promises. He has paid Rs.488899.53 towards the initial premium and could not remit further renewal premiums due to financial difficulties. He spoke with the Insurer's representative about the difficulties in continuing the policy, but his reply was not satisfactory. First, he informed that the policy is for a term of 7 years and premiums are to be paid regularly to get the benefits. After few weeks, he was informed that Rs.6.67 lakhs has to be paid for re-instatement of the policy. He appealed to the Grievance Cell of the Insurer for refund of premium with benefits, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with benefits.

Decision : The Respondent insurer is directed to Cancel the policy and reund premium paid.

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**Award No. IO/KOC/A/LI/0118/2015-16**

**Complaint No. KOC-L-036-1617-0273**

**Award passed on : 07.09.2016**

**Mrs. Lovely Joseph Vs Reliance Life Insurance Co. Ltd.**

**Dispute on terms of new policy**

The Complainant's son had an Insurance policy with the Reliance Life Insurance Company in which 3 installments of premiums were paid. She was told by some of the Agents from the Insurer that if she pays Rs.90,000/-, no need to pay any further sum towards the policy. On believing them, she handed over a Cheque for Rs.90000/-towards premium. Surprisingly, she got a new policy (No.52111804) and tried to contact the Agent to rectify the wrong doings, but in vain. She made several complaints to the Insurer, over phone and through letters to rectify the anomaly or to refund the premium of Rs.90,000/-, but did not get any result. Hence, she filed a complaint before this forum, seeking direction to the Insurer for refund of Rs.90000/- which has been wrongly adjusted towards the issue of new policy.

Decision : The Respondent insurer is directed to CANCEL the policy and refund premium Rs.90,000/-.

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