

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, allurement 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. 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 (2nd 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 (2nd 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 (2nd 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 (2nd 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.

On 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 5th 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 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 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 (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 (LI) 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 5th 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 Centre

Life Insurance – Misc Cases:

Life Insurance – Miscellaneous cases (MIS-SALE)

Complaint No.BNG-L-001-1617-0601 to 0606

Between Mr. Prabhu Shankar & Aegon Life Insurance Company Limited

Award date 10.01.2017

Mis-sale - Allowed

The Complainant availed 6 policies with M/s Aegon Life Insurance Co. Ltd., during the period from July 2014 to March 2015 by payment of first premium under each policy amounting to ₹. 10,62,019/-. He also remitted the annual renewal premium under four of the policies. The policies were canvassed through M/s SMC Insurance Broker, initially through phone calls. The Complainant submitted to have been lured in by the intermediary with the false assurance of a payment of ₹ 95 lakhs from IRDA and prayed for the refund of premium from the Respondent Insurer, who denied the allegations.

The Respondent Insurer argued that the complainant had not availed the option of free look period after receipt of policy document, he signed the proposal form after understanding the contents of the same and during pre-verification call he confirmed the details of the policy.

They were not able to satisfy this Forum that they have complied with the guidelines of the Regulator in respect of Distance Marketing by producing the voice recording of the inter action with the Complainant starting with the lead generation. Taking into the entirety of circumstances, the Respondent Insurer was directed to utilise the premium paid under all 6 policies for issue of a single premium policy for a minimum period as available with the company.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-001-1617-0584 & 0585

Between Dr. M Udaya kumar & Aegon Life Insurance Company Limited

Award date 10.01.2017

Mis-sale - Allowed

The Complainant availed two policies on the life of his sons from the Respondent Insurer on being lured by the Representative of the Associates of the Respondent through Distance Marketing but as he realised that he had been duped, he requested the Respondent for cancellation of the policies and refund of the premium, which was rejected.

The Respondent Insurer denied his allegations stating that policies were issued on the basis of information given in the proposal by the Complainant, he confirmed the details of the policy during pre-verification call (PIVC) and request for cancellation of policy was received after free look period. But the Respondent failed to comply with the Regulator's guidelines in respect of Distance Marketing to produce as evidence the call recordings starting with the lead generation.

During the course of hearing, the Respondent offered to cancel the policies and refund premium but as it came to light that the Complainant has four other policies with the Respondent, which are in lapsed status and he consented to adjust the refund amount towards the premium due of the aforesaid four policies and get refund of the balance amount. Both the parties have submitted their consent to this effect. Thus, an amicable settlement was arrived at.

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

Complaint No. BNG-L-041-1617-0678

Between Mrs. Geetha Prabhakar & SBI Life Insurance Company Limited

Award date 10.01.2017

Mis-sale – Dismissed

The Complainant aged 56 years was misled by a Manager of SBI Life Insurance Company with false information. She wanted an investment policy for a period of 5 years only. The Bank Manager explained and gave a policy for a term of 10 years, which can be withdrawn after 5 years and will fetch her ₹.2.3 lakhs to ₹.2.43 lakhs. On completion of 5 years, she applied for withdrawal and was shocked to know that only ₹. 1.48 lakhs was payable to her.

The Respondent Insurer denied her allegations stating that the policy was issued on the basis of proposal and benefit illustration duly signed and submitted by the Complainant. No proof was submitted as evidence of her complaint. She has not availed free look option to point out any discrepancy.

Under the given circumstance, and in the interest of the Complainant, she was advised to continue the policy to avoid huge financial loss. The Respondent Insurer was directed to waive any interest or penalty on the premium for reviving her policy.

Hence, the complaint was **Dismissed**.

Complaint No. BNG-L-001-1617-0496 & 0497

Between Mr. Irshad Ahmed & Aegon Life Insurance Company Limited

Award date 10.01.2017

Mis-sale – Allowed

The complainant was allegedly lured into buying two policies bearing nos.150514400782 & 150814465668 from the Respondent Insurer through false assurances by the M/s SMC Insurance Broker, Bangalore. As guided by the intermediary, the Complainant ended up with 3 policies, one from Bharti Axa Life along with the aforesaid policies on the pretext of securing the accumulated bonus amount on his earlier held policies of LIC of India. The Complainant sought cancellation of the policies from the respondent Insurer alleging mis sale, whereas the Respondent rejected the request.

The Respondent Insurer contended that the policy was issued on the basis of proposal and other documents submitted by the Complainant. He confirmed the details of policy and proposal in the PVIC call. He did not

avail the free look option. However, they failed to produce all call recordings as per the IRDA Guidelines on Distance Marketing except PIVC recordings. The Representative of the Respondent Insurer, on mediation during the personal hearing offered to refund the premium of ₹.99,999/- under one policy and requested for continuation of the other policy as the same was secured on the life of the daughter of the Complainant, the premium being ₹.25,000/- per annum. The Complainant conveyed his acceptance to this offer. Both the parties have submitted their consent letters to this effect. Thus, an amicable settlement was arrived at.

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

Complaint No. BNG-L-041-1617-0754

Between Mr. B G Kambali & SBI Life Insurance Company Limited

Award date 10.01.2017

Refund of Deposit amount - Allowed

The Complainant, out of his retirement benefits, invested in SBI LIFE amounting to ₹ 5,50,000/- (i.e. ₹ 50,000/-, ₹ 3,00,000/- and ₹ 2,00,000/-). Against the first two amounts, he had received policy bonds but he did not receive the policy bond against the third amount paid. Since then, the Complainant had been requesting the Bank and the Respondent Insurer to hand over the policy bond. Despite his repeated follow up he did not get the policy bond. Later, he had been requesting for the refund of the invested money with interest and damages towards the stress caused to him and the consequential hospitalisation. There was no response from the Respondent insurer.

The Respondent submitted written consent that they have decided to refund the amount ₹.2,00,000/- However, it was observed that the Respondent took nearly one and half year to agree to refund that too only before this forum, which amounts to gross negligence on the part of Respondent, as such the Complainant deserves interest on the refundable deposit of ₹.2 lakh. However, the forum was not acceding to the request for damages for consequential hospitalisation as it has not been proved to the satisfaction of the forum.

Taking into account the facts & circumstances of the case, the Respondent was advised to refund ₹.2,00,000/- along with interest (at the rate of schedule Bank's SB account) plus 2%, from date of receipt of deposit till the day of refund.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-029-1617-0703

Between Mr. T V Krishna Kumar & Life Insurance Corporation of India

Award date 12.01.2017

Health Insurance - Dismissed

The Complainant secured a health policy from the Respondent Insurer, covering himself and his spouse for Major Surgical Benefit Sum Assured of ₹. 1,00,000/- and Daily Cash Benefit of ₹. 500/- by paying

yearly premium of ₹. 7,500/-. The Complainant was hospitalised for chest pain and took medical treatment at Sri Jayadeva Institute of Cardiovascular Sciences and Research, Bengaluru. On preferring claim with the Respondent-Insurer, an amount of ₹. 1,350/- only was settled citing that the MSB for PTCA done in single vessel was not covered under policy conditions.

The Respondent Insurer contended that the Complainant took medical treatment for PTCA WITH STENT TO LCX at Sri Jayadeva Institute of Cardiovascular Sciences and Research, Bengaluru. The Complainant was diagnosed with ACUTE CORONARY SYNDROME & SINGLE VESSEL DISEASE and underwent PERCUTANEOUS TRANSLUMINAL CORONARY ANGIOPLASTY TO LEFT CIRCUMFLEX (CORONARY ARTERY). As per Policy Conditions, MSB is allowed only if 2 or more coronary arteries_were stented during Coronary Angioplasty, which was clearly mentioned under the heading CARDIOVASCULAR SYSTEM (page 25 of Conditions and Privileges referred to in the policy document).

The Complainant was explained the terms and conditions of the policy regarding the issue of Coronary Angioplasty. The policy clearly stipulates in the List of Surgical Procedures that only if 2 or more arteries are stented, it came under the scope of the policy. Hence, the Respondent- Insurer have acted as per the terms and conditions of the policy.

Hence, the complaint was **Dismissed**.

Complaint No. BNG-L-033-1617-0600

Between Mr. T M Gopalakrishna & PNB Metlife India Life Insurance Company Limited

Award date 12.01.2017

Mis-sale – Allowed

The Complainant availed a policy by paying an amount of ₹.1,00,000/- from the Respondent Insurer as a requirement of a security deposit for the overdraft facility from the Karnataka Bank Ltd. He was told by the Respondent that the premium amount of ₹.1,00,000/- would be paid back to him after one year. The Complainant also states that the respondent had obtained several signatures on multiple blank forms. After one year, the Complainant approached the bank for refund of ₹ 1,00,000/- but was directed by the bank to approach the Respondent. Accordingly, he approached the Respondent Insurer for the same, who in turn declined his request stating that the request was made after free look period.

The Respondent Insurer submitted that the Complainant had taken this policy after due deliberation and understanding the terms and conditions of the policy out of his free will and volition. His request was denied since the same was received after one year of issue of the policy i.e. after free Look period.

The Defendant Insurer could not satisfy this forum about their defence that the Complainant had obtained the policy voluntarily without any coercion, force or inducement as the very process of insurance got started as it was a precondition for the sanction of the OD from the bank. As such, this Forum would tend to give benefit of doubt to the Complainant. Therefore, taking into account the entirety of the circumstances, the Forum believes that appropriate justice would be rendered by converting the policy into one time premium payment policy for a minimum term as available with the Respondent Insurer.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-014-1617-0598

Between Mr. Sandeep Malhotra & Edelweiss Tokio Life Insurance Company Limited

Award date 12.01.2017

Mis-sale – Allowed

The Complainant had availed a Policy bearing no.100022218E from the Respondent Insurer. The Complainant prayed for refund of the amount paid by him alleging miss sale that he was issued a policy for a period of 15 years with PPT of 7yrs instead of onetime payment policy as was assured and agreed. The Respondent Insurer submitted that the policy was issued by them on the basis of the information provided in the proposal and other supporting documents duly signed by the Complainant. During the Pre-Issuance Verification Call (PIVC), the Complainant confirmed all the details of the policy. His request for refund was not acceded to since it was received after the free look period.

The Respondent Insurer was not in a position to substantiate its stand as to how the policy was issued for a term of 10 years instead of policy with a Single Premium as was agreed by the insured Complainant. Therefore, the Forum would tend to give the benefit of doubt to the Complainant. Nevertheless, the Complainant cannot be absolved from his responsibility all together and the Forum was not willing to concede to his request for refund of the amount paid to the Respondent. Taking into the entirety of the circumstances, the Respondent Insurer was allowed to convert the policy to a single premium policy for the minimum period as available with the Insurer.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-006-1617-0649

Between Mr. H S Govinda Rajan & Bajaj Allianz Life Insurance Company Limited

Award date 13.01.2017

Mis-sale - Allowed

The Complainant availed a policy from the Respondent Insurer through an Associate of a Broking Company on the assurance that medical cashless facility with Health Card will be provided. In the same way, he was also made to purchase policies from 4 other Companies and the Complainant landed up in paying huge amount. Since the Respondent Insurer did not provide the facility as promised, the Complainant alleged mis-sale/ cheating and sought refund of the entire premium paid by him.

The Respondent Insurer refused all the allegations levelled against them and insisted that the said policy was issued as per the specified rules only and that the Complainant had not availed the free look period option. He had raised the issue of mis-sale after a period of 2 years. Hence, rejected to refund premiums paid.

The Respondent Insurer were not able to satisfy this Forum that they have complied with the guidance of the Regulator in respect of Distance Marketing. They were not able to submit voice recording of the interaction with the Complainant starting with lead generation. The Respondent Insurer informed their willingness to convert the policy into a Single Premium Policy as per the profile of the customer. The Forum opines that the Complainant was already aged 69 years and therefore, the conversion of the

policy is not a suitable solution. Hence, the Respondent Insurer was directed to refund the premium paid by him without any interest.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-019-1617-0647 & 653

Between Mr. H S Govinda Rajan & HDFC Standard Life Insurance Company Limited

Award date 13.01.2017

Mis-sale - Dismissed

The Complainant availed two policies through an Associate of a Broking Company on the assurance that medical cashless facility with Health Card will be provided. In the same way, he was also made to purchase policies from 4 other Companies and the Complainant landed up in paying huge amount. Since the Respondent Insurer did not provide the facility as promised, the Complainant alleged mis-sale/cheating and sought refund of the entire premium paid by him.

The forum was satisfied that the Respondent has already complied to the request of the complainant for the refund of the entire premium even though it was quite apparent that it has happened after three years, significantly after the complaint was filed with the forum. The Forum, however, was not inclined to accept the plea of the complainant for payment of interest as it was felt that, the Respondent Insurer had provided life cover to the complainant for 3 years and had also incurred initial expenses for issue of the policy. Moreover, the Complainant cannot be absolved from his lapses of not utilising the opportunity of the verification calls and the free look option within the stipulated time.

Hence, the complaint was **Dismissed**.

Complaint No. BNG-L-009-1617-0645 & 650

Between Mr. H S Govinda Rajan & Birla Sun Life Insurance Company Limited

Award date 13.01.2017

Mis-sale – Dismissed

The Complainant availed two policies through an Associate of a Broking Company on the assurance that medical cashless facility with Health Card will be provided. In the same way, he was also made to purchase policies from 4 other Companies and the Complainant landed up in paying huge amount. Since the Respondent Insurer did not provide the facility as promised, the Complainant alleged mis-sale/cheating and sought refund of the entire premium paid by him.

The Forum was satisfied that the respondent had already complied to the request of the Complainant for the refund of the entire premium even though it was quite apparent that it had happened after three years, significantly after the complaint was filed with the Forum. The Forum, however, was not inclined to accept the plea of the Complainant for payment of interest as it was felt that, the Respondent Insurer had provided life cover to the complainant for 3 years and had also incurred initial expenses for issue of the policy. Moreover, the Complainant cannot be absolved from his lapses of not utilising the opportunity of the verification calls and the free look option within the stipulated time.

Hence, the complaint was **Dismissed**.

Complaint No. BNG-L-025-1617-0666, 0694 & 0695

Between Dr. M Udayakumar & Exide Life Insurance Company Limited

Award date 16.01.2017

Mis-sale - Allowed

The Complainant availed three policies on the life of his sons from the Respondent Insurer on being lured by the Representative of the Associates of the Respondent through Distance Marketing but as he realised that he had been duped, he requested the Respondent for cancellation of the policies and refund of the premium, which was rejected.

The Respondent Insurer denied his allegations stating that policies were issued on the basis of information given in the proposal by the Complainant, he confirmed the details of the policy during pre-verification call (PIVC) and request for cancellation of policy was received after free look period. But the Respondent failed to comply with the Regulator's guidelines in respect of Distance Marketing to produce as evidence the call recordings starting with the lead generation.

Therefore, under the circumstances, the benefit of doubt was given to the Complainant and the Respondent Insurer was directed to refund the premiums under all the three policies to the Complainant.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-017-1617-0646, 651 & 652

Between Mr. H S Govinda Rajan & Future General India Life Insurance Company Limited

Award date 19.01.2017

Mis-sale - Allowed

The Complainant availed three policies from the Respondent Insurer through an Associate of a Broking Company on the assurance that medical cashless facility with Health Card will be provided. In the same way, he was also made to purchase policies from 4 other Companies and the Complainant landed up in paying huge amount. Since the Respondent Insurer did not provide the facility as promised, the Complainant alleged mis-sale/ cheating and sought refund of the entire premium paid by him.

The Respondent Insurer refused all the allegations levelled against them and insisted that the said policy was issued as per the specified rules only and that the Complainant had not availed the free look period option. Hence, rejected to refund the premiums paid.

The Respondent Insurer were not able to satisfy this Forum that they have complied with the guidance of the Regulator in respect of Distance Marketing. They were not able to submit voice recording of the interaction with the Complainant starting with lead generation. The Forum opined that the Complainant was already aged 69 years and therefore, the conversion of the policy into a single premium policy was not a suitable solution. Hence, the Respondent Insurer was directed to refund the premium paid by him without any interest.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-008-1617-0574

Between Mr. Sunil Munavali & Bharti Axa Life Insurance Company Limited

Award date 20.01.2017

Mis-sale - Allowed

The Complainant availed a policy from the Respondent Insurer through interaction (initiated over telephone calls) with Representatives of a Delhi based Broker allegedly on the assurance of a business loan. The Representatives made him to invest ₹.4,16,400/- in all, as premium under four different policies including the one referred above within a period of two months. As he realised that he had been cheated, he made enquiries as well as correspondence with the respective Insurers and sought refund of premium by cancelling these policies. Bajaj Allianz Life Insurance Co. and HDFC Standard Life Insurance Co. Ltd. have refunded the premiums. However, the Respondent Insurer Bharti AXA Life Insurance Co. Ltd denied the allegation of the Complainant and rejected his request.

The Respondent Insurer contended that the policy was issued on the basis of proposal and benefit illustration duly signed and submitted by the Complainant. The policy details and contents of the proposal were reconfirmed through their pre-verification call. He had not availed free look option after receipt of policy document. However, the Respondent failed to produce the voice recording of the interaction with the Complainant starting with lead generation as per the Regulator's guidelines in respect of Distance Marketing. Taking into entirety of circumstances, the Forum would tend to give the benefit of doubt to the Complainant and directed the Respondent Insurer to refund the premium paid by the Complainant.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-008-1617-0575

Between Mr. Sunil Munavali & Edelweiss Tokio Life Insurance Company Limited

Award date 20.01.2017

Mis-sale - Allowed

The Complainant availed a policy (No.007019181) from the Respondent Insurer through interaction (initiated over telephone calls) with Representatives of a Delhi based Broker allegedly on the assurance of a business loan. The Representatives made him to invest ₹. 4,16,400/- in all, as premium under four different policies including the one referred above within a period of two months. As he realised that he had been cheated, he made enquiries as well as correspondence with the respective Insurers and sought refund of premium by cancelling these policies. Bajaj Allianz Life Insurance Co. and HDFC Standard Life Insurance Co. Ltd. have refunded the premiums. However, the Respondent Insurer denied the allegation of the Complainant and rejected his request.

The Respondent Insurer contended that the policy was issued on the basis of proposal and benefit illustration duly signed and submitted by the Complainant. The policy details and contents of the proposal were reconfirmed through their pre-verification call (PIVC). He had not availed free look option after receipt of

policy document. However, the Respondent failed to produce the voice recording of the inter action with the Complainant starting with lead generation as per the Regulator's guidelines in respect of Distance Marketing. Taking into entirety of circumstances, the Forum would tend to give the benefit of doubt to the Complainant and directed the Respondent Insurer to refund the premium paid to the Complainant.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-001-1617-0648

Between Mr. H S Govinda Rajan & Aegon Life Insurance Company Limited

Award date 21.01.2017

Mis-sale - Allowed

The Complainant availed a policy bearing no.140914213838 through an Associate of a Broking Company on the assurance that medical cashless facility with Health Card would be provided. In the same way, he was also made to purchase policies from 4 other Companies and the Complainant landed up in paying huge amount. Since the Respondent Insurer did not provide the facility as promised, the Complainant alleged mis-sale/ cheating and sought refund of the entire premium paid by him.

The Respondent Insurer refused all the allegations levelled against them and insisted that the said policy was issued as per the specified rules only and that the Complainant had not availed the free look period option. Hence, rejected to refund the premiums paid.

The Respondent Insurer were not able to satisfy this Forum that they have complied with the guidance of the Regulator in respect of Distance Marketing. They were not able to submit voice recording of the interaction with the Complainant starting with lead generation. The Forum opines that the Complainant was already aged 69 years and therefore, the conversion of the policy into a single premium policy was not a suitable solution. Hence, the Respondent Insurer was directed to refund the premium paid by him without any interest.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-008-1617-0496 to 498

Between Mr. Irshad Ahmed & Bharti Axa Life Insurance Company Limited

Award date 21.01.2017

Mis-sale - Allowed

The Complainant secured a policy from the Respondent Insurer, as he was lured by the assurance of the Representative of the Associate of the Respondent that he would be able to get the bonus amount accrued on his earlier held policies of LIC of India. The Complainant ended up with 3 policies, 2 more policies from Aegon Life. The Complainant sought cancellation of policies from all the Insurers alleging mis-sale but as the Respondent Insurer rejected the request.

The Respondent Insurer submitted that the policy was issued on the basis of the proposal form and other documents duly understood and signed by the Complainant. During PIVC call, the

Complainant had confirmed the terms and conditions of the policy. The Complainant didn't exercise the option of free look period.

However, they were not able to produce all call recordings as per the IRDA Guidelines on Distance Marketing (of Insurance Products dated 05.04.2011) of telephonic interaction starting with the lead generation. In the absence of the recordings as mandated by the Regulator the Forum had to pass on the benefit of doubt to the Complainant Insured. Therefore, the Respondent Insurer was directed to refund the premium paid under all the three policies to the Complainant.

Hence, the complaint was **Allowed**.

Between Shri Manjunath Konge V/s IDBI Federal

Complaint no. : BNG-L-022-1617-0637

Award date 27.02.2017

Mis-Sale - Partial Allowed.

Shri. Manjunath Konge preferred a complaint before this Forum against IDBI Federal Life Insurance Company Limited requesting for cancellation of policy and seeking refund of premium paid towards the policy along with interest. The Complainant alleged mis-sale of policy by the intermediary based on misrepresentation and false assurances.

Based on the facts and circumstances of the case, the Insurer decided to cancel the policy and reissue single premium policy against the said policy.

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 was not allowed as the Complainant remained Insured under the policies till date.

The Respondent Insurer was advised to issue single premium policy to the Insured accordingly.

The complaint was **accordingly disposed of**.

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Between Shri D J Jagadeesh V/s Bharti AXA Life

Complaint no. BNG-L008-1617-0713

Award date 28.02.2017

Admission of age after Commencement of policy – Allowed by removing extra premium

The Extra Premium charged for non-standard proof of age was either waived or policy cancelled by the Respondent though standard proof of age was submitted later.

The Respondent Insurer contended that the Complainant had not exercise the option of Free Look and more over Complainant being proposer for the policy, had signed the consent for charging extra premium.

The Forum found no terms under the policy to compel the Respondent to accede to the request of the Complainant except revising the premium charged. Therefore, to render appropriate justice, the Respondent was directed to accept the standard age proof and revise the premium by removing the non-standard extra.

Hence, the complaint was partially **ALLOWED**.

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Between Shri Mukhesh Kumar Agarwal V/s SBI Life

Complaint no. : BNG-L-041-1617-0796

Award date 28.02.2017

Mis-sale – Partially allowed

The policy was sold to the Complainant on false assurance of withdrawing policy money along with the benefits at any time after one year.

The Respondent Insurer stated that the policy issued was on the basis of proposal form and declaration duly signed by the Complainant. The request made by the Complainant for refund of premium by cancelling the policy was not acceded to by the Respondent, as it was received after 2 years from the policy date and also a year after sending the renewal premium notice.

The Forum found it very difficult to fix any responsibility with the Respondent Insurer as his grievance was all directed against the Bank Officials who were instrumental in giving such assurances but nevertheless the bank acts as an agent of the Respondent and procures business on their behalf. Therefore, the Respondent would be responsible for all actions of their agent. Moreover, no person of ordinary prudence would in any way tend to believe that Officials of the State Bank of India could in fact mislead.

So, the Forum would direct the Respondent to put the premium paid in to a one time premium policy for the minimum period as was available with the Respondent.

Hence, the complaint was **partially allowed**.

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Between Shri S Parameswaraiiah V/s AEGON Life

Complaint no. : BNG-L-001-1617-0766 & 0767

Award date 28.02.2017

Mis-sale – Partly Allowed.

The SMC Insurance Broker Pvt Ltd through its representative sold seven policies in all to the Complainant on false information and assurance, such as policies would be of Single premium. Out of these seven, two policies were issued by the said Respondent. However, surrender value under one of these two policies paid by the Respondent.

The Respondent contended that the policies were issued based on the information in proposal form and other documents duly signed by the Complainant, wherein premium, premium paying term & benefits

of the policies were clearly mentioned. The duration of policies from date of issuance to the date of complaint was considerably more i.e. nine months and four months. Therefore, the allegation of mis-sale was after thought and they pleaded to dismiss the complaint.

In this particular case, the Associates of the Respondent Insurer called up the Complainant Insured over phone feigning as Officials from the Regulators and assured him to avail policies from the Respondent Insurer by cancelling his existing policies with other Insurers. He also assured any financial loss will be compensated through the returns from the new policies.

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 Respondent Insurer was directed to comply by refunding the full premium amount under Policy No.150214339639.

Hence, the complaint was **Partly Allowed**.

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Between Shri S Parameswaraiah V/s Bharti AXA Life

Complaint no. : BNG-L-008-1617-0765

Award date 28.02.2017

Mis-sale – Converted into a Single Premium Policy

The Complainant filed a case against Respondent Insurer for mis-sale of long term premium payment policy, instead of Single premium policy.

Since the interaction took place through Distance Marketing, the Regulator has led down process of recording such interaction for verification in case of disputes. Therefore, the Forum requested the Respondent Insurer to produce such recording to verify the allegation of the Complainant. However, as the Representative of the Respondent were not ready to produce the same before the Forum for verification, they sought time of 4 working days to enable them, source the same from their associate and present it for the Forum for verification. Such request of the Respondent was agreed to. However, at the end of the period the Respondent failed to come up with any such recording as evidence to counter the allegation of the Complainant. Instead, they were referring to the standard practice of pre-verification call. The Regulator has specifically provided for a verification process in case of Distance Marketing and in the event of failure of such verification, the Forum has no alternative but to give the benefit of doubt to the Complainant. Therefore, the Forum would like the Respondent Insurer to redress the grievance by either converting the premium available with them to one time premium policy for the minimum period as available with them or refund the full premium paid. Hence, the complaint was **disposed of, accordingly**.

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Between Shri S Parameswaraiah V/s Reliance Nippon Life

Complaint no. : BNG-L-036-1617-0761 to 0764

Award date 28.02.2017

Mis-Sale - Allowed.

The Complainant filed a case against Respondent Insurer for mis-sale of long term premium payment policy, instead of Single premium policy.

The complaint emanates from issue of policies not agreed for. The Representative of the Respondent Insurer persuaded over the phone, the Complainant to avail one time premium payment policies, whereas they issued the regular yearly premium payment policies. For sales initiated through Distance Marketing, the Regulator has led down the process of recording such interaction for verification in case of disputes. Therefore, the Forum requested the Respondent Insurer to produce such recording to verify the allegation of the Complainant. However, as the Representative of the Respondent were not immediately ready to produce the same before the Forum for verification, they sought time of 4 working days to enable them, source the same from their Associate and present it to the Forum for verification. Such request of the Respondent was agreed to. However, at the end of the period the Respondent failed to come up with any such recording as evidence to counter the allegation of the Complainant. Instead, they were referring to the standard practice of pre-verification call. The Forum has no alternative but to give the benefit of doubt to the Complainant. Therefore, the Forum would like the Respondent Insurer to redress the grievance by either converting the premium available with them to one time premium policy for the minimum period as available with them or refund the full premium paid.

Hence, the complaint was **ALLOWED**.

Between Shri Sushila Mukhesh Agarwal V/s SBI Life

Complaint no. : BNG-L-041-1617-0797

Award date 28.02.2017

Mis-Sale - Partial Allowed.

The Complainant's Banker, State Bank of India who had persuaded him to avail the afore-said policy and had assured him that the policy could be cancelled and the invested amount could be withdrawn any time after a period of 1 year.

The Respondent on their part submitted before the forum the PIVC call recording to establish that the Complainant had confirmed availing the policy and never brought out any complaint regarding terms of the policy or raised any query. The Complainant Insured also did not utilize the option of the free-look period to cancel the policy or to request for changes in the terms.

The Forum finds it very difficult to fix any responsibility with the Respondent Insurer as his grievance is all directed against the Bank Officials who are instrumental in giving such assurances but never the less the bank acts as an agent of the Respondent and procures business on their behalf. Therefore, the Respondent would be responsible for all actions of their agent. Moreover, no person of ordinary prudence would any way tend to believe that officials of the State Bank of India could in fact mislead. So, the Forum would direct the respondent to put the premium paid in to a one time premium policy for the minimum period as was available with the Respondent.

Hence, the complaint was **ALLOWED**.

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Between Shri Ajith Kumar Shetty V/s HDFC Standard Life

Complaint no. : BNG-L-019-1617-0739

Award date 28.02.2017

Mis-Sale - Partial Allowed.

The Complainant filed a case of mis-sale by the Respondent. The policy procured through Distance Marketing on assurance of payment of the bonus amount which was said to have accrued on his policy and that bonus amount was to be adjusted against the premium of his existing policy. But, he was again persuaded to pay for a new policy but was assured that the new policy would be closed after 30 days and the amount would be adjusted towards the old policy. But, later on he realised that he had been duped as the bonus amount had not been paid nor the premium had been adjusted. His efforts to communicate with the intermediaries of the Respondent Insurer proved futile and ultimately, he approached this Forum as the grievance was not resolved.

The Forum found the dispute incepted with the alleged inducements and assurances by the Representative of the Associates of the Respondent. The Regulator stipulates that in case of Distance Marketing the recording of all interaction starting with the lead generation be preserved so that the records could be verified in case of disputes. In this case the Respondent Insurer was unable to produce before this Forum any such recording for verification of the allegation of the Complainant. In the absence of such record the Forum was inclined to give the benefit of doubt to the Complainant and advised the Respondent Insurer to accede to the Complainant's request and refund the amount received from him.

The complaint was **Disposed of.**

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Complaint No. BNG-L-025-1617- 0684

Between Mr. L B Gowda & Exide Life Insurance Company Limited

Award date 02.03.2017

Mis-sale – Allowed

The Complainant availed a policy from the Respondent Insurer who through its Associates interacted and lured him over phone with tall promises. He was persuaded to pay the money as one time investment only but he received the policy bond with annual mode of payment of premium. Alleging mis-sale, he represented to the Respondent Insurer to cancel the policy and refund the premium paid, which was rejected.

The Respondent Insurer contended that the policy was issued on the basis of the proposal form and declaration duly submitted by the Complainant. The Policy schedule, terms and conditions were dispatched to him and the Complainant had not disputed regarding the discrepancy at that time. The Complainant did not exercise the free look option for cancellation of the policy, thereby agreed to the policy terms and conditions.

The Respondent Insurer was unable to bring before the Forum the call recordings starting with the lead generation as mandated by the Regulator for sales taking place through Distance Marketing.

Therefore, under the circumstances, the benefit of doubt was given to the Complainant and the Respondent Insurer was directed to refund the premiums paid to the Complainant.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-019-1617-0840& 0841

Between Mr. Ravi Kumar & HDFC Standard Life Insurance Company Limited

Award date 02.03.2017

Mis-sale – Allowed

The Complainant was lured into availing two policies by the Representatives of the Associate of the Respondent as one time premium for two policies so that the bonus which has accrued on the policies he had with the earlier Insurer could be released. However, he was duped into buying regular premium paying policies only. His request for cancellation and refund of the premium was declined by the Respondent.

The Respondent Insurer denied all the allegations made by the Complainant. The policies were issued only on the basis of duly signed proposal forms and declarations submitted by the Complainant and the Complainant had failed to exercise the option of free look period to cancel the policy.

The Forum felt that there had been obvious induced sale by the Representative of their Associate which is a violation of the Regulation and therefore they should come up with the solutions to redress of the Complainant's grievance. The Representative of the Respondent, offered to convert the premium deposited with them to single premium payment policy, which the Forum appreciated. Therefore, the Respondent Insurer was directed to cancel the policies and convert them into a single premium conventional policy.

Hence the complaint was **Allowed**.

Complaint No. BNG-L-025-1617- 0790

Between Mr. Jayagopal & Exide Life Insurance Company Limited

Award date 02.03.2017

Mis-sale – Allowed

The Complainant preferred a complaint before this Forum against the Respondent Insurer for rejection of his request for cancellation of policy and refund of premium paid. The Complainant stated that he is aged 79 years and was induced to buy insurance which he did not intend to and he will not be able to pay the renewal premiums for 10 years.

During the course of hearing, the representative of the Respondent Insurer came forward to refund the premium paid by the Complainant taking into his plea on humanitarian ground.

In view of their coming willingness to settle the claim on their own, which the Forum appreciated, had no intention of further intervening in the matter. However, the Respondent Insurer was advised to refund the premium paid by the Complainant as per their consent.

Hence, the complaint was **Allowed**.

Complaint No. BNG-L-036-1617-0721 & 0722

Between Mrs K R Chaitra & Reliance Nippon Life Insurance Company Limited

Award date 07.03.2017

Mis-sale - Allowed

The Complainant stated that the agent and his Representative misguided her over phone and cheated her by giving false information and promises before and after taking the policy. She paid the money as one time investment, but she received the policy bond with annual mode of payment of premium. Alleging mis-sale, she represented to the Respondent Insurer for refund of premium paid, which was rejected.

The Respondent Insurer stated that the policies were issued as per the proposal form, which was duly signed and submitted by the Complainant. They arranged for Pre-Issuance Verification Call (PIVC), wherein the Complainant had accepted all the terms and conditions of the policy.

The Forum insisted upon the Respondent to come up with the mandated recording of the interaction with the insured starting with the lead generation. The Forum had granted the Respondent, time of three working days to come up with the evidence. Despite the time being granted, the Respondent failed to adduce the evidence required as per the mandate of the Regulator for Distance Marketing. Under the circumstances, the Forum had no option but to give the benefit of doubt to the Insured Complainant who is an elderly lady and a pensioner.

Hence, the complaint was **Allowed**.

Between Mr. Anand Bhoje & ICICI Prudential Life Insurance Company Limited

Award date 31.03.2017

Mis-sale – Allowed

The Complainant filed a complaint before this Forum against the Respondent Insurer alleging mis-sale by issuing a wrong policy, which he did not agree to purchase and rejection to refund of premium paid by him with interest.

By mediation of this Forum, based on the facts and circumstances of the case, the Respondent Insurer agreed to cancel the policy and refund the premium amount paid by the Complainant. The Forum also observed that the Complainant's claim for interest on the premium remitted was not to be allowed as the Complainant's life was covered under the policy till date. Thus, the complaint was disposed of amicably. Hence, the complaint was **Allowed**.

HEALTH INSURANCE:

Complaint No. BNG-L-041-1617-0621

Between Dr. V Sham Bhat & SBI Life Insurance Company Limited

Award date 12.01.2017

Health insurance - Allowed

The Complainant availed a Health Insurance Policy from the Respondent Insurer with the provision for payment of hospitalisation charges with the Daily Hospital Cash Benefit (DHCB) and ICU Benefit with a Family Care Benefit also. The Complainant was hospitalised, where he was treated for accidental injuries (RTA) to his left ankle. The claim was submitted to the Respondent Insurer for reimbursement of hospital charges but the same was refused on the ground of suppression of material facts i.e. pre-existing disease (PED).

The Respondent had not produced any evidence whatsoever to establish the nexus between the accident and the pre-existing disease based on which the decision to repudiate the claim was taken. Had it been established that the pre-existing diseases had in fact impaired his mental faculties to the extent that his driving skill and capability were affected resulting in the accident. The fact that the policy was issued on 15.12.2011 and the claim was filed in the 5th policy year, rules out any manipulative nature or any tendency of a habit of making claims. As such, this forum opined that the Respondent's decision of repudiation was too far-fetched.

Taking into account all the facts and the circumstances of this case, the Respondent Insurer was directed to settle the claim as per the terms and conditions of the policy.

Hence, the complaint was **Allowed**.

**OFFICE OF THE INSURANCE OMBUDSMAN
BHOPAL**

Case NO:BHP-L-008-1617-0283

Misselling

Mrs. Rajshree Roy V/S Bharti Axa Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0075/2016-2017

Dated 03.10.2016

Facts - The policy nos. **500-9634733, 500-9748707, 500-9765867** were issued to the complainant by false allurements and on pretext of one time. When she came to know about the factual position, she made request for cancellation of policy and refund of premium before the respondent company but her 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 duly signed by the complainant and same have been delivered on 31.03.2013, 13.03.2013 and 11.04.2013 with option of free look period of 15 day

but the complainant approached first time to the company only on 16.04.2016 and 22.07.2016 for cancellation of policies which is not considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement 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 the existing policies 500-9634733, 500-9748707, 500-9765867 total premium amount Rs. 6,26,200/- and issue a single premium policy for Rs. 3,26,200/- for the term of five years w.e.f. current date with no free look option and without any penalty/ charges and has also agreed to refund Rs.3,00,000/- The Complainant is also agreed for the same. This settlement has been done as full and final settlement of the above referred grievance/complaint.

Accordingly recommendation order passed in this regard.

Award/Order: Recommendation

Case NO:BHP-L-019-1617-0303

Mis-selling

Mr. Ramsingh Vishwakarma V/S HDFC Standard Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0076/2016-2017

Dated : 03.10.2016

Facts - The policy No.18354793 was issued to the complainant by false allurement of getting loan of Rs.7,00,000/-@2% after depositing Rs.70,000/- but no such loan was deposited in his account. When he came to know about factual position, he made request for cancellation of policy and refund of premium before the respondent company but no reply was given by them.

During course of mediation, both the parties filed (Mediation Agreement 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 cancel the policy bearing no. 18354793 and refund the premium amount Rs. 70,000/- paid under the policy. The complainant is agreed to surrender the policy bond for the same as full and final settlement of the grievance/ complaint.

Accordingly, recommendation order passed in this regard.

Award/Order : Recommendation

Case NO:BHP-L-043-1617-0267

Mis-selling

Mr. Hemraj Singh Rajput V/S Shri Ram Life Insurance Co. Ltd.

Award dated 06.10.2016

Facts - The policy bearing no. LN161600039098 was taken by the complainant under mantel pressure of Branch Manager of the respondent but after receipt of policy document he found that policy is a Unit Linked & related to share market and non guaranteed, so he made request for cancellation of the policy under free look period but his request was not considered by the respondent stating that it is beyond free look period.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form duly signed by the complainant and same was received by the life assured during second week of March,2016 with option of free look period of 15 day. The complainant was employee in respondent company as Business Development Manager and only after he left the organization on 07.04.2016, he approached to the company on 13.04.2016.2016 for cancellation of policy which is not considered as beyond free look period.

During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Shri Ram Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. LN161600039098 and refund the amount of Rs. 12,000/- (Rs. Twelve thousand only) to the complainant as full and final settlement of the grievance/ complaint.”

Accordingly recommendation made in this regard.

Award/Order: Recommendation

Case NO:BHP-L-033-1617-0268

Mis-selling

Mr. Irshad Khan V/S PNB Met Life India Insurance Co.P. Ltd.

Award dated : 07.10.2016

Facts -The above captioned policies were issued to the complainant on false assurance of getting Rs.18,00,000/- after 10 years and Rs.36,000/- every year till 15 years. When he came to know about factual position, he 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 respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal form duly signed by the complainant and same were dispatched on 21.05.2015 through Blue Dart Courier with option of free look period of 15 day but the complainant first time made request on 28.07.2016 for cancellation of policies which was not considered as beyond free look period.

Findings & decisions

The complainant's case is that he was mis-sold 6 policies by the respondent's broker from March 2015 to May 2015. He claims that the other policies were received by him but these two policies were not received. All the policies were dispatched by the respondent at the same address through Blue Dart courier. In June 2015, September 2015 and Dec.2015 letters were written by the complainant on various issues (address change etc.). However, in all these letters, the issue of non receipt of the policies was never raised. Therefore, it cannot be admitted that the policies were not received by the complainant. The request for cancellation was made for the first time on 08.12.2015. The same was rejected by the respondent as it was almost 7 months after the D.O.C.

The complainant's representative argued that under similar circumstances, the other four policies have been cancelled by the same company and the premium amount has been refunded. It was stated on behalf of complainant's representative that he is serving at private company and getting Rs.32,000/- per month.

Thus, is awarded that the respondent company shall cancel the policy no. 21575224 and adjust the premium amount towards overdue premium in respect of the other policy 21575793.

The complainant shall continue the second policy as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-008-1617-0282

Mis-selling

Mrs. Sudha Asthana V/S Bharti Axa Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0080/2016-2017

Dated 13.10.2016

Facts of the Case - The policy 501-2909213 was issued to the complainant by the respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agents of SMC Broking Company that this amount is required to be used as fee for removal of bar code from her already running policies of other companies, so that commission being given to the policy agent will be transferred to her accounts. She made request for cancellation of policy and refund of premium before the respondent company but her 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 policy was issued on the basis of proposal form duly signed by the complainant and same was dispatched on 16.03.2015 through Blue Dart Courier with option of free look period of 15 day but the complainant approached first time to the company only on 23.11.2015 for cancellation of policies which cannot be considered as beyond free look period.

Findings & Decision

During course of hearing, it was found that the broker issued two policies in the name of Mr.Lalit Behari Asthana on 28.09.2014 and 28.10.2014 with annual premium of Rs. 8 Lacs and 3 Lacs respectively and also a third policy was issued on 25.03.2015 in the name of his wife Mrs. Sudha Asthana with annual premium of Rs.7 Lacs. Thus total premium collected was Rs.18 Lacs against combined annual income of Rs. 28 Lacs as per proposal form. The same broker sold number of policies from various Insurance Companies with total annual premium Rs.39 lacs.

The complainant was asked as to why no complaint was made to the company for complete one year. The complainant could not advance any reasonable explanation. Mis-selling is proved but the behavior of the complainant is also not very clear.

In view of these facts and circumstances, I feel it just fair and equitable to award that the complainant Mr. Lalit Behari Asthana and Mrs. Sudha Asthana shall surrender the policy bonds bearing no. 501-2450564 and 501-2909213 to the respondent company who will cancel these policies and refund the premium amount of Rs.8 Lacs and 7 Lacs respectively (subject to verification). Mr. Lalit Behari Asthana shall continue with policy bearing no. 501-2450283 and pay the premium over due after receipt of the refund amount from the respondent company. This will be as full and final settlement of the grievance complaint.

Award/Order: Allowed

Case NO:BHP-L-008-1617-0271

Mis-selling

Mr. Lalit Behari Asthana V/S Bharti Axa Life Insurance Co.Ltd.

Award Dated 13.10.2016

Facts -The policies 501-2450564, 501-2450283 were issued to the complainant by respondent company. It is stated that policies were issued by giving wrong information and mis-commitment by agent of SMC Broking Company that this amount is required to be used as fee for removal of bar code from his already running policies of other companies, so that commission being given to the policy agent will be transferred to his accounts. He 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 respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form duly signed by the complainant and same were dispatched on 19.10.2014 and 12.11.2014 through Blue Dart Courier with option of free look period of 15 day but the complainant approached first time to the company only on 23.11.2015 for cancellation of policies which cannot be considered as beyond free look period.

Findings & Decision –

During course of hearing, it was found that the broker issued two policies in the name of Mr.Lalit Behari Asthana on 28.09.2014 and 28.10.2014 with annual premium of Rs. 8 Lacs and 3 Lacs respectively and also a third policy was issued on 25.03.2015 in the name of his wife Mrs. Sudha Asthana with annual premium of Rs.7 Lacs. Thus total premium collected was Rs.18 Lacs against combined annual income of Rs. 28 Lacs as per proposal form. The same broker sold number of policies from various Insurance Companies with total annual premium Rs.39 lacs.

The complainant was asked as to why no complaint was made to the company for complete one year. The complainant could not advance any reasonable explanation. Mis-selling is proved but the behavior of the complainant is also not very clear.

In view of these facts and circumstances, I feel it just fair and equitable to award that the the complainant Mr. Lalit Behari Asthana and Mrs. Sudha Asthana shall surrender the policy bonds bearing no. 501-2450564 and 501-2909213 to the respondent company who will cancel these policies and refund the premium amount of Rs.8 Lacs and 7 Lacs respectively (subject to verification). Mr. Lalit Behari Asthana shall continue with policy bearing no. 501-2450283 and pay the premium over due after receipt of the refund amount from the respondent company.

Award/Order : Allowed

Case NO:BHP-L-014-1617-0281

Mis-selling

Mrs. Sudha Asthana V/S Edelweiss TokioLife Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0081/2016-2017

Dated : 14.10.2016

Facts - The policy bearing no. 004431570E was issued to the complainant by the respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agents of SMC Broking Company that this amount is required to be used as fee for removal of bar code from her already running policies of other companies, so that commission being given to the policy agent will be transferred to her accounts. She made request for cancellation of policy and refund of premium before the respondent company but her 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 policy was issued on the basis of proposal form duly signed by the complainant and same was delivered on 09.06.2015 with option of free look period of 15 day but the complainant approached first time to the company only on 26.11.2015 for cancellation of policy which cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to convert the existing policy bearing no. 004431570E for premium paid amount Rs. 7,00,000/- into a single premium policy w.e.f. current date and with no free look option without any penalty/ charges. The Complainant is also agreed for the same. This settlement has been done as full and final settlement of the above referred grievance/complaint.

Accordingly, Recommendation award passed in this regard.

Award/Order : Recommendation

Case NO:BHP-L-014-1617-0280

Mis-selling

Mr. Lalit Behari Asthana V/S Edelweiss Tokio Life Insurance Co.Ltd.

Award Dated 14.10.2016

Facts - The policy No. 005453313E was issued to the complainant by respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC Broking Company that this amount is required to be used as fee for removal of bar code from his already running policies of other companies, so that commission being given to the agent will be transferred to his accounts. When he came to know about factual position, he 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 respondent in the SCN/reply contended that the above mentioned policy was issued on the basis of proposal form duly signed by the complainant and same was delivered on 02.06.2015 with option of free look period of 15 day but the complainant approached first time to the company only on 26.11.2015 for cancellation of policy which cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 005453313E for premium amount Rs. 8,00,000/- and refund the amount of Rs. 5,00,000/- (Rs. Five Lacs only) to the complainant and issue a Single Premium policy of premium amount Rs. 3,00,000/- (Rs. Three Lacs only) after completing the required formalities by the complainant/ policy holder without any penalty/ charges. The Complainant is also agreed for the same. The complainant is agreed to surrender the policy bond for the same as full and final settlement of the grievance/ complaint.”

Accordingly recommendations made in this regard.

Award/Order : Recommendation

Case NO:BHP-L-008-1617-0265

Mis-selling

Mr. Shahzad Khan Mansoori V/S Bharti Axa Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0086/2016-2017

Dated : 26.10.2016

Brief Facts of the Case - The above captioned policy was issued to the complainant by respondent company. It is stated that policy was issued fraudulently by giving false allurements of installation of tower and getting rent and return back his deposited money within three months. When he came to know about factual position, he 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 respondent in the SCN/reply contended that the above mentioned policy was issued on the basis of proposal form duly signed by the complainant and same was dispatched on 26.10.2015 with option of free look period of 15 day but the complainant approached first time to the company only on 19.05.2016 for cancellation of policy which is not considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement 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 the existing policy bearing no. 501-3630073 for premium amount paid Rs. 1,00,000/- and refund the amount

of Rs.75,000/- to the complainant and also issue regular annual premium policy of Rs.25,000/- 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 agreed to surrender the policy bonds for the same as full and final settlement of the grievance/ complaint.

Recommendation order passed in this regard.

Award/Order : Recommendation

Case NO:BHP-L-036-1617-0266

Mis-selling

Mr. Shahzad Khan Mansoori V/S Reliance Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0085/2016-2017

26.10.2016

Facts - The policy bearing no. 52366311, 52438075 were issued to the complainant by respondent company. It is stated that policies were issued fraudulently by giving false allurements of installation of tower and getting rent and return back his deposited money within three months. When he came to know about factual position, 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.

During course of mediation, both the parties filed Mediation Agreement 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. has agreed to cancel the existing policy bearing no. 52366311, 52438075 for total premium amount paid Rs. 2,00,000/- and refund the amount of Rs.1,00,000/- to the complainant and also issue single premium policy of Rs.1,00,000/- 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 agreed to surrender the policy bonds for the same as full and final settlement of the grievance/ complaint.

Recommendation order passed in this regard.

Award/Order : Recommendation order.

Case NO:BHP-L-036-1617-0276

Mis-selling

Mr. Lalit Behari Asthana V/S Reliance Life Insurance Co.Ltd.

Award dated 28.10.2016

Facts - The above captioned policy no. 51805798 was issued to the complainant by respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC Broking Company that this amount is required to be used as fee for removal of bar code from his already running policies of other companies, so that commission being given to the policy agent will be transferred to his accounts. He 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.

No SCN filed by the respondent.

During course of mediation, both the parties filed joint application Mediation Agreement 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. has agreed to cancel the existing policy bearing no. 51805798 for premium amount paid Rs. 95,000/- and refund the amount of Rs.20,000/- to the complainant and also issue a single premium policy of Rs.75,000/- 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 recommendations made in this regard.

Award/Order : Recommendation

Case NO:BHP-L-001-1617-0279

Mis-selling

Mr. Lalit Behari Asthana V/S Aegon Life Insurance Co.Ltd.

Award dated 04.11.2016

Brief Facts of the Case - The policy bearing nos. 141114239602, 141114239346 were issued to the complainant by respondent company. It is stated that policies were issued by giving wrong

information and mis-commitment by agent of SMC Broking Company that this amount is required to be used as fee for removal of bar code from his already running policies of other companies, so that commission being given to the policy agent will be transferred to his accounts. He 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 respondent in the SCN/reply have contended that the above mentioned policies were issued on 03.12.2014 and 09.12.2014 on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered and was received by the life assured on 05.12.2014 and 12.12.2014 with option of free look period of 15 day but the complainant approached first time to the company only on 02.12.2015 for cancellation of policies which is after more than 12 months from the date of receipt of the policy. So it cannot be considered as beyond free look period.

Findings & Decision

During the course of hearing, it emerged that the agent of SMS Broking Company sold insurance policies from five different insurance companies for total annual premium of more than Rs.40 Lakh in the name of complainant and his wife. Even the declared combined income of the complainant and his wife is no where near this amount. Both the complainant and his wife are at the verge of retirement. The mis-selling by the Broking Company is proved by the circumstances. The respondent has issued three policies in the name of complainant and his wife with total annual premium of around Rs.9 Lakh. The complainant expressed willingness to continue with the policy no.150114293793 in the name of his wife with annual premium of Rs.4 Lakh provided the two policies in his name are cancelled and premium refunded.

The respondent company did not agree on the ground that the request was almost one year after D.O.C.. The respondent company refused to consider part refund and part conversion to single premium policy. Thus, it is awarded that the respondent company shall refund the entire premium amount paid in respect of Policy No. 141114239602, 141114239346 in the name of complainant with the condition that the policy in the name of complainant's wife will be continued. The respondent Ageon Religare Life Insurance shall refund the premium amount of

Rs.5 Lakh (subject to verification) to the complainant as full and final settlement of the grievance complaint.

Award/Order: Allowed

Case no. BHP-L-009-1617-0328

Mis-selling

Mrs. Aparna Parsai V/S Birla Sun Life Insurance Co.Ltd.

Award Dated 15.11.2016

Facts - The policy Nos. 006644770, 006781572 were issued to the complainant. It is alleged that policies were issued by giving false assurance of getting money of her old policies. Her request for cancellation 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 duly signed by the complainant and same have been delivered on 25.12.2014 and 04.07.2015 with option of free look period of 15 day but the complainant approached first time to the company only on 22.03.2016 for cancellation of policies which is not considered as beyond free look period.

FINDINGS & DECISION:

During the course of hearing, it emerged that the first policy was delivered on 25.12.2014 and second on 04.07.2015. The first complaint was made on 16.03.2016. There was no justification for the inordinate delay. Mr. Parsai produced audio recording and SMS message as per which various prima facie illogical assurances were made. It is alleged that some Mr. Ashish Srivastava assured handsome returns from existing SBI Life policies if these policies from BSLI were taken. The company's representative produced audio recording of verification call before issue of policies. During this verification call all benefits were fully explained to the satisfaction of the complainant. It was clearly explained that no benefit other than clearly mentioned in the policy documents will be available. It was also explained that any bonus or benefit in respect of any existing policy can not be allowed. During this call the complainant express satisfaction and did not mention of any assurance as mentioned above. The allegation of mis-selling is not proved. Thus, complaint stands dismissed.

Award/Order: Dismissed

Case NO:BHP-L-008-1617-0318

Mis-selling

Mr. Darasingh Waskel V/S Bharti Axa Life Insurance Co.Ltd.

Award Dated 15.11.2016

Facts - The policy bearing nos. 501-2176888, 501-2254503, 501-2291018, 501-2537071, 501-2537063, 501-2537055, 501-2654066,501-2554074 were issued to the complainant by respondent company. It is alleged that policies were issued by giving various false allurements like amount would be double in one year, pension & hospital benefit, get rent of Rs.40-50 thousand from installation of ATM and on pretext of one time investment. He made request for cancellation of policies and refund of premium before the respondent company but no reply was given from respondent company.

The respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form duly signed by the complainant and same has been delivered in time and was received on 22.7.2014, 01.08.2014, 08.09.2014, 17.11.2014, 17.11.2014, 17.11.2014, 26.12.2014, 26.12.2014 by the life assured with option of free look period of 15 day but the complainant approached first time to the company only on 23.04.2015 for cancellation of policies which is beyond free look period, so it cannot be considered.

During course of mediation, both the parties filed Mediation Agreement 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 the existing policies bearing no. 501-2176888, 501-2254503, 501-2291018, 501-2537071, 501-2537063, 501-2537055, 501-2654066,501-2554074 for total premium amount paid Rs. 18,00,000/- and issue a regular premium ULIP policy of Rs.6,00,000/- after completing the required formalities by the complainant/ policy holder w.e.f. current date without any penalty/ charges and will adjust the remaining premium amount in second and third year of the policy for minimum locking period of three years. The Complainant is also agreed for the same.

Accordingly recommendation made in this regard.

Award/Order : Recommendation

Case NO:BHP-L-017-1617-0345

Mis-selling

Mr. Shankar Biswas V/S Future Generali India Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0093/2016-2017

Dated 16.11.2016

Facts - The policy bearing no. 01194192 was issued to the complainant by the respondent company. It is alleged that policy was issued fraudulently by giving assurance to get a card from which he could withdraw Rs.10 lakhs but after depositing Rs.56,000/- no such card received by them. When he came to know about factual position, he 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 respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form duly signed by the complainant on 22.02.2014 and same was dispatched with option of free look period of 15 day but the complainant approached first time to this office almost after 2.8 years of policy commencement without any complaint to the respondent company.

Findings & Decision

During course of hearing, it emerged that the policy document was dispatched on February 2014 and the first complaint was made by the complainant on 17.08.2016 after gap of 2.5 years, which the complainant failed to explain. The company produced audio recording of verification call, during which all the features were explained to the complainant and he never raised any issue of false promises. There is no justification for the complainant not raising any concern for 2.5 years. Mis-selling is not proved. Hence, complaint stands dismissed.

Awarded / Order : Dismissed.

Case No.BHP-L-017-1617-0343

Mis-selling

Mr.Asif Khan Pathan V/S Future Generali India Life Insuce Co. Ltd.

Award dated 16.11.2016

Facts: The policy bearing no. 01300373 was issued to the Complainant by false allurements of getting bonus amount after depositing Rs.77,000/-against premium of above policy. He has

deposited this amount by taking loan on interest but no such amount was deposited in his account. He made request for cancellation of policy and refund of premium before the Respondent Company but no reply was given by them.

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 commencement date 09.06.2016 and dispatched on 15.06.2016 through courier with option of free look period of 15 days. The complainant made request for cancellation of policy on 09.08.2016 which was rejected as outside the free look period,

Findings & Decision

During the course of hearing, it emerged that the policy document was dispatched on 15.06.2016 and first complaint was made on 09.08.2016. There is delay of around 40 days beyond free look period. It is noticed that the same broker has sold a number of policies from different companies with a total annual premium of around Rs.2,00,000/- against the declared annual income of Rs. 3.6 lac. As already mentioned above, this was done by making false promises to the complainant. During verification call made by the company, these promises were not disclosed by the complainant as suggested by the broker. This is regular modus operandi adopted by the broker in all cases of mis-selling. Considering the circumstances, the delay of 40 days is fully explained. Mis-selling is proved. The suggestion of conversion the amount into a single premium plan was declined by the company.

Thus, it is awarded that the respondent company shall cancel the policy bearing no. 01300373 and refund the premium amount of Rs. 77,000/- to the complainant as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-029-1617-0261

Mis-selling

Dr. Parag Sharma V/S DHFL Pramerica Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0095/2016-2017

Dated 21.11.2016

Facts - The policy no. 000319838, 000319791, 000325543, 000327835 were issued to the complainant by the respondent company. It is stated that policies were issued fraudulently by

giving wrong information by agent of respondent company. When he came to know about factual position, he 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 respondent in the SCN/reply have contended that the above mentioned policies were issued on the basis of proposal form duly signed by the complainant and same were delivered on 02.09.2014, 02.09.2014, 06.10.2014, 27.10.2014 respectively through DTDC Courier with option of free look period of 15 day but the complainant approached the company almost after two years from the date of issuance of the policies for cancellation of policies which cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent DHFL Pramerica Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing nos. 000325543, 000319838, 000327835 for total premium amount paid Rs. 3,10,408/- and issue a single premium policy of Rs.3,10,408/- 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 shall continue the policy no. 000319791 for premium amount Rs.63,278/-. The Complainant is also agreed for the same”.

Accordingly recommendation order passed.

Award/Order : Recommendation

Case NO:BHP-L-013-1617-0347

Mis-selling

Dr. Rashmi Sharma V/S DHFL Pramerica Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0096/2016-2017

Dated 21.11.2016

Facts - The policy nos. 000324111, 000325142, 000329381 were issued to the complainant by the respondent company. It is stated that policies were issued fraudulently by giving wrong information by agent of respondent company. When she came to know about factual position,

she made request for cancellation of policy and refund of premium before the respondent company but her 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 duly signed by the complainant and same were delivered on 26.10.2014, 06.10.2014, 03.11.2014 through DTDC Courier with option of free look period of 15 day but the complainant approached the company almost after two years from the date of issuance of the policies 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 DHFL Pramerica Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing nos. 000325142, 000329381 for total premium amount paid Rs.1,50,354/- and issue a single premium policy of Rs.1,50,354/- 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 shall continue the policy bearing no. 000324111 for premium amount Rs.93122/-. The Complainant is also agreed for the same”.

Recommendation order passed in this regard.

Award/Order : Recommendation.

Case NO:BHP-L-001-1617-0381

Mis-selling

Mr. Kaushik Pandey V/S Aegon Life Insurance Co.Ltd.

Award dated 28.11.2016

Facts- The policy bearing no. 160114573553 was issued to the complainant by respondent company. It is stated that policy was issued by giving false allurements of getting bonus of Rs.50000/-. He 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 respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered and was received by the life assured on 16.01.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 02.08.2016 for cancellation of policy which cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Aegon Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 160114573553 for premium amount Rs. 1,00,000/- and issue a single premium policy for the amount Rs. 1,00,000/- (Rs. One Lac only) of ULIP Debt Plan 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 as full and final settlement of the grievance/ complaint.”

Accordingly recommendation made in this regard.

Award/Order: Recommendation

Case NO:BHP-L-001-1617-0386

Mis-selling

Mr Ambrish Chandrakar V/s Aegon Life Insurance Co. Ltd.

Order No. I.O./BHP/A/LI/0099/2016-2017

Dated 28.11.2016

Facts: The policy no. 1502143250093 was issued to the Complainant by respondent company. It is alleged that policy was issued by giving false allurements of installation of HDFC ATM Tower and demanded Rs 150000/-for the same, but instead of installation issued policies of Aegon and HDFC insurance company. He made request for cancellation of policy and refund of premium before the Respondent Company but the respondent denied the same on ground of lapse of free look period.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has

been delivered and was received by the life assured on 09.03.2015 with option of free look period of 15 days but the complainant approached first time to the company only on 31.07.2016 for cancellation of policy which is beyond free look period, so it cannot be considered.

Findings & Decision

The policy was delivered on 09.03.2015. During verification call made in March 2015 all the features were explained to the satisfaction of the complainant. The complainant is RAO with State Government. The first complaint was made on 31.07.2016. There is no explanation for the delay in raising the concern for mis-selling. Mis-selling is not proved. Hence, complaint stands dismissed.

Award/Order : Dismissed

Case NO:BHP-L-019-1617-0387

Mis-selling

Mr Ambrish Chandrakar V/s HDFC Life Insurance Co. Ltd.

Order No. : IO/BHP/R/LI/0104/2016-2017

Dated 28.11.2016

Facts: The policy No. 17392368 and 17579990 were issued to the Complainant by respondent company. It is alleged that policies were issued by giving false allurements by the agent of respondent (India Infoline Insurance Brokers Ltd) regarding installation of HDFC ATM Tower and demanded Rs. 75,000/- and Rs.1,50,000/-for the same, but instead of installation issued policy of HDFC and Aegon Life Insurance Companies. He made request for cancellation of policy and refund of premium before the Respondent Company but the respondent denied the same on ground of lapse of free look period.

The respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered in time with option of free look period of 15 days but the complainant approached first time to the company only on 03.08.2016 for cancellation of policy which is beyond free look period, so it cannot be considered.

During course of mediation, both the parties filed Mediation Agreement 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. has agreed to cancel the existing policy bearing nos. 173923682 & 17579990 and issue a single premium policy for Rs. 2,17,000/- (Rs. Two Lac Seventeen Thousand only) after completing the required formalities by the complainant w.e.f. current date and with no free look option without any penalty/charges. The Complainant is also agreed for the same as full and final settlement of the grievance/complaint.”

Accordingly recommendation order passed.

Award/Order : Recommendation

Case NO: BHP-L-017-1617-0380

mis-selling

Mr. Durgam Sriselam V/S Future Generali India life Insu Co. Ltd.

Order No. : IO/BHP/A/LI/0100/2016-2017

Dated : 28.11.2016

Facts: The policy No. 01299179 was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of Company that if you will take the insurance policy of Rs 50000/-, Bonus of Rs 25000/-will be paid in your bank account, but this was not mentioned in policy document nor received any bonus amount. 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 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 policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 28.05.2016 with option of free look period of 15 days which was not returned undelivered to the respondent but the complainant approached first time to the company only on 03.08.2016 for cancellation of policy. So it cannot be considered as beyond free look period.

Findings & Decision

The policy was delivered on 28.05.2016 and complaint for mis-selling was lodged for the first time on 27.07.2016. During verification call, the complainant had not raised any concern for mis-selling. The complainant has stated that the broker had tutored him not to raise any concern.

It is seen that the same broker has sold him policies from different companies with annual premium of Rs.3.5 Lac against his declared income in proposal form of Rs.4 lac. The circumstances are proving mis-selling. Thus, it is awarded that the respondent company shall refund the premium amount Rs.50,000/- (Rs.Fifty Thousand) paid under Policy No. 01299179 to the complainant as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO: BHP-L-014-1617-0402

Mis-selling

Mr. Durgam Sriselam V/S Edelweiss Tokio life Insurance Ltd.

Order No. : IO/BHP/R/LI/0097/2016-2017

Dated : 28.11.2016

Facts: The policy No. 100024494E was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of Company that if you will take the insurance of Rs 200000/-, Bonus of Rs. 50000/- will be paid during March-April 2016, but was not mentioned in policy document nor received any bonus amount. 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 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 policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post on 23.05.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 03.08.2016 for cancellation of policy which is beyond free look period, so it cannot be considered.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows – “The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 100024494E for premium amount Rs. 2,00,000/- and issue a single premium policy of premium amount Rs. 2,00,000/- (Rs. Two Lac only) of five years lock-in period after completing the required formalities by the complainant/

policy holder without any penalty/ charges The Complainant is also agreed for the same as full and final settlement of the grievance/ complaint.”

Accordingly recommendation order passed.

Award/Order: Recommendation

Case NO: BHP-L-014-1617-0378

Mis-selling

Mr Koushik Pandey V/S Edelweiss Tokio Life Insurance Co. Ltd.

Order No. : IO/BHP/R/LI/0105/2016-2017

Dated 28.11.2016

Facts: The policy no. 006811299E was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC Broking Company that if you will take this policy of Rs 150000/-, Bonus of Rs 75000/-will be paid in march 16 but was not mentioned in policy document nor received any such amount. He 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 respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post on 13.01.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 23.07.2016 for cancellation of policies which is after more than 12 months from the date of receipt of the policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 006811299E for premium amount Rs. 1,50,000/- and issue a single premium policy for the amount Rs. 1,50,000/- (Rs. One Lac Fifty Thousand only) of ULIP Debt Plan 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 as full and final settlement of the grievance/ complaint.”

Accordingly, recommendation order passed.

Case NO: BHP-L-014-1617-0401

Mis-selling

Mr. Ramu Singh Paikra V/S Edelweiss Tokio Life Insurance Co.Ltd.

Order No. : IO/BHP/R/LI/0108/2016-2017

Dated 28.11.2016

Facts: The policy no. 006116027E was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC insurance broker Company that if you will take the insurance of Rs 250000/-, Bonus of Rs 100000/-will be paid during March-April 16, but it was not mentioned in policy document nor received any bonus amount. He 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 respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post on 15.04.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 22.07.2016 for cancellation of policies which is after more than 12 months from the date of receipt of the policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 006116027E for premium amount Rs. 2,50,000/- and issue a single premium policy for the amount Rs. 1,50,000/- (Rs. One Lac Fifty Thousand only) and another a regular policy for Rs.1,00,000/- (Rs. One Lac only) for 5 years premium paying term 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 as full and final settlement of the grievance/ complaint.”

According, recommendation order passed.

Award/Order : Recommendation

Case NO: BHP-L-014-1617-0400

Mis-selling

Mr. Ramu Singh Paikra V/S Future Generali India life Insu co Ltd.

Order No. IO/BHP/R/LI/0112/2016-2017

Dated 28.11.2016

Facts : The policy No. 01287900 was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC insurance broker Company that if you will take the insurance of Rs 200000/-, Bonus of Rs 75000/-will be paid during March-April 16, but it was not mentioned in policy document nor received any bonus amount. He 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 respondent in the SCN/reply contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 19.03.2016 and was delivered to the life assured on 03.04.2016 with option of free look period of 15 day but the complainant approached first time to the company after 3 months from receipt of the policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Future Generali India Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 01287900 for premium amount Rs. 2,00,000/- and issue a single premium policy for the amount Rs. 2,00,000/- (Rs. Two Lac only) of five years lock-in period 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 as full and final settlement of the grievance/ complaint.”

Accordingly recommendation order passed.

Award/Order: Recommendation

Case NO: BHP-L-014-1617-0388

Mis-selling

Mrs Menka Pandey V/S Edelweiss Tokio life Insurance Ltd.

Order No. : IO/BHP/R/LI/0106/2016-2017

Dated 28.11.2016

Brief Facts of the Case: The policy 006811302E was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC Broking Company that if you will take this policy of Rs 100000/-, Bonus of Rs 50000/- will be paid in march 16 but was not mentioned in policy document nor received any such amount. She made request for cancellation of policy and refund of premium before the Respondent Company but her 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 policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post on 16.01.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 03.08.2016 for cancellation of policies which is after more than 12 months from the date of receipt of the policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 006811302E for premium amount Rs. 1,00,000/- and issue a single premium policy for the amount Rs. 1,00,000/- (Rs. One Lac only) for five year lock-in period 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 as full and final settlement of the grievance/ complaint.”

Accordingly recommendation order passed.

Award/Order : Recommendation

Case NO:BHP-L-024-1617-0440

Hospitalisation claim

Mrs Kamala Aditya V/S India First Life Insurance Co. Ltd.

Order No. IO/BHP/A/LI/0103/2016-2017

Dated : 28.11.2016

Facts - The Mediclaim Policy no. 70154041 was taken by the complainant from the respondent company. It is stated that she was hospitalized at CMC Vellore from 08.06.15 to 19.06.15 due to ill health. After discharge from the hospital, she has lodged the hospitalization expenses claim of Rs 133265/- before the respondent company but respondent company has denied on the ground that complainant was hospitalized primarily for investigation and evaluation.

Findings & Decision

The discharge summary dated 19.06.2015 clearly mentioned that the patient was admitted for evaluation and management. No active treatment was given during hospitalization. Number of investigations was conducted and the patient was administered vitamin D & B 12. Repudiation is proper. Thus, complaint stands dismissed.

Award/Order : Dismissed

Case NO: BHP-L-014-1617-0379

Mis-selling

Mrs. Vijay Laxmi Durgam V/S Edelweiss Tokio life Insurance Ltd.

Order No. IO/BHP/A/LI/0098/2016-2017

Dated 28.11.2016

Facts: The policy No. 100024452E was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by agent of SMC Broking Company that if you will take insurance policy of Rs25000/-, then you will get bonus of Rs.10000/- after one year. When she came to know about the factual position, she made request for cancellation of policy and refund of premium before the Respondent Company but her 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 policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post on 23.05.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 23.07.2016 for cancellation of policy which is beyond free look period, so it cannot be considered.

Findings & Decision

The policy was delivered on 23.05.2016. During verification call on 08.05.2016 and 26.05.2016, all the features were explained to the satisfaction of the complainant. The complainant is Anganwari Worker and her husband is RAO with State Government. The first complaint was made on 25.07.2016. The amount of premium is only Rs.25,000/-. Mis-selling is not proved. Hence, complaint stands dismissed.

Award/Order : Dismissed

Case NO:BHP-L-029-1617-0327

Hospitalisation Claim

Mr. Narayandas Sharam V/S Life Insurance Corporation of India

Order No. IO/BHP/A/LI/0101/2016-2017

Dated : 28.11.2016

Brief Facts of the Case –

The Asha deep II policy No. 377546682, 377655401 was taken by the complainant from the respondent company. It is stated that he underwent heart surgery. Thereafter he preferred hospitalization claim before the respondent company but respondent company was not settling his claim nor giving any reply in this regard.

The respondent in the SCN/reply contended that the as per decision of D.M.R. based upon reports surgery for which claim has been made was not covered under policy terms & conditions.

Findings & Decision

The complainant had undergone Angioplasty as per discharge summary dated 23.06.2015. The complainant submitted claim for hospitalization charges. As per the clause 11(B)(I) of the policy terms & conditions, the hospitalization benefit is available only in the case

of open heart bypass surgery and it is clearly mentioned that Angioplasty is specifically excluded. Repudiation is proper. Hence, complaint stands dismissed.

Award/Order : Dismissed.

Case NO:BHP-L-001-1617-0390

Mr. Mordhwaj Bais V/S Aegon Life Insurance Co.Ltd.

Award dated : 28.11.2016

Facts -The policy no. 150714443956 was issued to the complainant by respondent company. It is stated that policy was issued by giving allurements of getting back his old money of Rs.36,00,000/-. When he came to know about factual position, he 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. Being aggrieved from the action of the respondent company, the complainant approached this forum for redressal of his complaint.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered and was received by the life assured on 05.08.2015 with option of free look period of 15 days but the complainant approached first time to the company only on 21.07.2016 for cancellation of policies which is after more than 12 months from the date of receipt of the policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Aegon Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 1504714443956 for premium amount Rs. 2,35,000/- and issue a single premium policy for the amount Rs. 2,35,000/- (Rs. Two Lac Thirty Five Thousand only) of ULIP Debt Plan 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 as full and final settlement of the grievance/ complaint.”

Accordingly recommendations made in this regard.

Award/Order: Recommendation

Case NO:BHP-L-001-1617-0383

Mis-selling

Mrs. Usha Kiran Bais V/S Aegon Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0111/2016-2017

Dated 28.11.2016

Facts - The policy no. 150814476507 was issued to the complainant by respondent company. It is stated that policy was issued by giving allurements of getting back her old money of Rs.36,00,000/-. When she came to know about factual position, she made request for cancellation of policy and refund of premium before the respondent company but her 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 policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered and was received by the life assured on 16.09.2015 with option of free look period of 15 days but the complainant approached first time to the company only on 21.07.2016 for cancellation of policies which is after more than 12 months from the date of receipt of the policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Aegon Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 150814476507 for premium amount Rs. 2,00,000/- and issue a single premium policy for the amount Rs. 2,00,000/- (Rs. Two Lac only) of ULIP Debt Plan 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 as full and final settlement of the grievance/ complaint.”

Accordingly, recommendation order passed in this regard.

Award/Order : Recommendation

Case NO: BHP-L-014-1617-0384

Mis-selling

Mrs. Usha Kiran Bais V/S Edelweiss Tokio life Insurance Ltd.

Order No. : IO/BHP/R/LI/0107/2016-2017

Dated : 28.11.2016

Brief Facts of the Case: The policy bearing no. 006824137E was issued to the Complainant by agent of respondent company. It is stated that policies were issued by giving wrong information and mis-commitment by agent of SMC Broking Company that there is some problem in your existing policy, if you take another policy of Rs250000/- and then only you will get Rs 4100000/-after one year. When she came to know about the factual position, she made request for cancellation of policy and refund of premium before the Respondent Company but her 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 policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post on 04.02.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 21.07.2016 for cancellation of policies which cannot be considered as beyond free look period.

During course of mediation, both the parties filed Mediation Agreement mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter of the complaint as follows –

The respondent Edelweiss Tokio Life Insurance Co.Ltd. has agreed to cancel the existing policy bearing no. 006824137 for premium amount Rs. 2,50,000/- and issue a single premium policy for the amount Rs. 2,50,000/- (Rs. Two Lac Fifty Thousand only) of ULIP Debt Plan 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 as full and final settlement of the grievance/ complaint.”

Accordingly, recommendation order passed in this regard.

Award/Order : Recommendation

Case NO:BHP-L-019-1617-0424

Mis-selling

Mr Subodh Kumar Kendurkar V/s Future Gene.India life Ins co Ld.

Order No. IO/BHP/A/LI/0116/2016-2017

Dated 01.12.2016

Facts : The policy no.01287313 was issued to the Complainant by respondent company. It is alleged that policy was issued by giving false allurements of discount in premium and education loan of Rs 60000/- for his son. He made request for cancellation of policy and refund of premium before the Respondent Company but the respondent denied the same on ground of lapse of free look period.

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 commencement date 19.02.2016 and dispatched on 14.03.2016 through courier with option of free look period of 15 days. The complainant made request for cancellation of policy on 27.03.2016 which was rejected as outside the free look period,

Findings & Decision

The policy document was delivered on 14.03.2016 from 27.03.2016 onwards, the complainant had been continuously meeting company officials and sending E-Mails to the respondent company alleging mis-selling and requesting refund of premium, He also sent written communication vide speed post on 07.04.2016 and 28.09.2016. The stand taken by the respondent company that the complaint was not received within free look period is not proper. Hence, it is awarded that the respondent company shall cancel the policy bearing no. 01287313 and refund the premium amount of Rs. 61054/- to the complainant as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-029-1617-0419

Accident

Benefit

Mr. Vikas Amarlal Dalani V/S L.I.C.Of India

Order No. IO/BHP/A/LI/0120 /2016-2017

Dated : 05.12.2016

Facts: The complainant nominee under the policy no. 351782658 stated that the captioned policy was taken on the life of Smt Kiran Amarlal alongwith accidental benefit from LIC Of

India on 01.04.2000. She has fall down form staircase at her own house on 31.01.2015 and died on 19.02.2015 at hospital. After the death of life assured he has submitted the claim papers. The Respondent paid the basic sum assured to him on 28.05.2015 but not settled the accidental benefit claim so far. He made several request before the Respondent Company but no satisfactory reply was given by them.

The respondent in letter dated 16.11.2016 have informed that competent authority has admitted DAB claim for amount of Rs.250000/- in favour of the complainant.

Findings & Decision

The life assured expired on 19.02.2015 in an accidental death. The basic sum assured Rs.4.25 lakh was paid in April, 2015. The DAB amount of Rs.2.5 lakh (instead of Rs.4.25 lakh) was paid on 30.11.2016. The respondent produced proposal review slip in which it is clearly endorsed that the double accident benefit is restricted to Rs.2.5 lakh. The premium amount of Rs.250/- for DAB has also been charged on SA Rs.2.5 lakh. Therefore the DAB amount of Rs.2.5 lakh has been rightly paid.

The second issue is about delay in payment. All the requisites documents were submitted on 21.08.2015 i.e. 6 months after the death of LA. The respondent argued that the investigation took time resulting in delayed payment. Once the amount has been found payable, the same has to be paid with interest. Allowing one month processing time after submission of paper, the respondent should pay interest w.e.f. 01.10.2015 to 30.11.2016.

Thus it is awarded the respondent company shall pay interest on DAB amount Rs.2,50,000/-w.e.f. 01.10.2015 to 30.11.2016 @8% p.a. to the complainant as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-029-1617-0319

Medical exp

Mr. Jahir Khan V/S Life Insurance Corporation of India

Order No. IO/BHP/A/LI/0124 /2016-2017

Dated 06.12.2016

Facts - The policy bearing no. **355603432** was taken by the complainant from the respondent company. It is stated that he was hospitalized on 03.06.2016 due to ill health. After discharge from the hospital, he preferred hospitalization cash benefit claim before the respondent company but respondent company not settling his claim nor giving any reply in this regard.

The respondent in its SCN/reply contended that Health claim for HCB was pending for non receipt of requirements. Now TPA has forwarded the claim for processing after telephone talk between TPA and Policyholder. At present claim status is under process.

Findings & Decision

During hearing, Mr. Sukul Ram, the representative of the insurer argued that matter is still before TPA. The argument is not valid. Same Mr. Sukul Ram have signed the SCN dated 21.09.2016 as per which the TPA has forwarded the claim to the company and the claim status is under process. Two and half months have already passed. There is no reason why the claim has not been finalised by till date. The argument now taken is totally unacceptable. Thus, it is awarded that respondent company shall settle the claim immediately and the amount payable shall be worked out by the respondent as per policy terms & conditions and shall be paid to the complainant as full and final settlement of the grievance complaint.

Award/order : Allowed

Case NO:BHP-L-024-1617-0416

Medical Exp.

Mr. Anil Kumar Palod V/S India First Life Insurance Co. Ltd.

Order No. IO/BHP/A/LI/0126/2016-2017

Dated 08.12.2016

Brief Facts of the Case: The health insurance policy no. 70088328 was taken by the complainant to secure the medical expenses of self, wife and his son from the respondent company having yearly premium of Rs 35000/- , term 10 years with sum assured of Rs. 300000/- on 27.09.2013. It is stated that the complainant and his wife were hospitalized for treatment in Thane health care hospital on 20.05.2016 and had got treatment. After discharge from hospital, he has submitted the claim papers of medical expenses bills for reimbursement to the respondent but the insurance company repudiated the claim on the false ground that no active treatment are taken from hospital.

The respondent in the SCN/reply contended that based on submitted documents, the company found that complainant and his wife did not receive any active line of management necessitating hospitalization and was given oral medications to complainant for Diabetes and Hyper tension and his wife for Anaemia. Hence, claim was repudiated as per policy terms and conditions.

Findings & Decision

As per the discharge summaries dated both 21.2.2016 in respect of Mr. Anil Palod and Mrs. Neelam Palod, Mr. Anil Palod was a known case of DM & HTN and was already taking medicine for the same. During the hospitalization for the day, he was administered tablets for these problems only alongwith detailed investigations which confirmed DM & HTN. Mrs. Neelam Palod was diagnosed of Anemia with Hemoglobin level 11.9 against normal range 12-14 with no active treatment. It is clear that it is a case of regular health checkup. The repudiation is proper. Hence, complaint stands dismissed.

Award/Order : Dismissed.

Case NO:BHP-L-041-1617-0464

Mis-selling

Ms. Gigi Annee Abraham V/S SBI Life Insurance Co. Ltd.

Order No. IO/BHP/A/LI/0127/2016-2017

Dated : 08.12.2016

Facts: The policy 56048804102 was issued to her by an agent of SBI Life Insurance Company. It is alleged that the policy was mis-sold to her on pretext of single premium policy but after one year she received messages and phone calls for 2nd premium from the company. Then she made request for surrender of his policy but the company informed her to wait for minimum lock-in period of 3 yrs. Further after 3 yrs, she came to know that net amount refund is only Rs. 72,570/-. The Complainant has lodged his complaint to the respondent but no satisfactory reply is given by it.

The respondent in the SCN contended that the policy was issued on 02.08.2013 on the basis of proposal form signed and submitted by the complainant and same was dispatched to the complainant on 07.08.2013 with option of free look period of 15 days but complainant has not opted for free look cancellation within stipulated period. The policy was lapsed due to non payment of further premium and complainant did not respond to the Lapse cum revival notice and after expiry of revival period, the complainant became entitled to get surrender value of Rs. 72,570/- and company is willing to pay the lapsed terminated amount as per the terms and conditions of the policy after submission of required document by the complainant.

Findings & Decision

During the hearing, it emerged that it is a case of surrender value and amount of Rs.72,570/- has already been paid vide cheque dated 03.08.2016 by the respondent as per the terms & conditions of the policy. Hence, complaint stands dismissed.

Award/Order : Dismissed

Case NO: BHP-L-029-1617-0412

Misc.

Mr. Sukant Bhattacharya V/S L.I.C.of India

Order No. IO/BHP/A/LI/0121/2016-2017

Dated 08.12.2016

Facts of the Case: The complainant stated that the policy no. 301234622 was taken on his own life from LIC of India on 31.03.2008 with term of 7 years. It was stated that the pension will be started after the vesting age of 40 yrs. After the vesting age, the life assured has enquired about to get the pension but the Respondent denied saying that policy holder was not entitled for pension. The Respondent replied that in case total Bid value amount is less than minimum purchase price of prevailing immediate annuity plan for given annuity option and mode of annuity, then full Bid value amount will be refunded to him. At present minimum purchase price is Rs 100000/- therefore, if Bid value is less than Rs 100000/-, it will be refunded in full. He made several request before the Respondent Company but no satisfactory reply was given by it.

Findings & Decision

The respondent wants to refund the full maturity value on the ground that the BID value is less than Rs. 1 lakh. On the other hand, the complainant is insisting on pension. The respondent has relied on policy conditions and the circular issued by the company. There is no such condition in the policy document. The circular dated 07.07.2012 says that the minimum purchase price has been fixed at Rs. 1 Lakh. However the same circular states that the limit was originally fixed vide circular dated 15.05.2012 and as far the circular dated 07.07.2012 is concern, it actually removes this restriction. In fact this circular clearly states “However, in case the policy holder insists that he/she is interested in annuity/ pension only, then we may allow the same.” In this case the complainant is insisting that he is interested in annuity only. Under these circumstances, the respondent company had no option but to allow annuity. The complainant had purchased 3 such policies no.301234623, 301234622 and 301234621 on the same date 31.03.2008 and same amount of Rs.10,000/- with date of vesting 31.03.2015. For administrative convenience, respondent company may club all the three policies and make payment accordingly.

Thus, it is awarded that the respondent company shall allow the annuity option w.e.f. due date 31.03.2015 as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-029-1617-0415

Misc.

Mr. Sukant Bhattacharya V/S L.I.C. of India

Order No. IO/BHP/A/LI/0123/2016-2017

Dated 08.12.2016

Facts: The complainant stated that the policy no. 301234623 was taken on his own life from LIC of India on 31.03.2008 with term of 7 years. It was stated that the pension will be started after the vesting age of 40 yrs. After the vesting age, the life assured has enquired about to get the pension but the Respondent denied saying that policy holder was not entitled for pension. The Respondent replied that in case total Bid value amount is less than minimum purchase price of prevailing immediate annuity plan for given annuity option and mode of annuity, then full Bid value amount will be refunded to him. At present minimum purchase price is Rs 100000/-

therefore, if Bid value is less than Rs 100000/-, it will be refunded in full. He made several request before the Respondent Company but no satisfactory reply was given by it.

Findings & Decision

The respondent wants to refund the full maturity value on the ground that the BID value is less than Rs. 1 Lakh. On the other hand, the complainant is insisting on pension. The respondent has relied on policy conditions and the circular issued by the company. There is no such condition in the policy document. The circular dated 07.07.2012 says that the minimum purchase price has been fixed at Rs. 1 Lakh. However the same circular states that the limit was originally fixed vide circular dated 15.05.2012 and as for the circular dated 07.07.2012 is concerned, it actually removes this restriction. In fact this circular clearly states “However, in case the policy holder insists that he/she is interested in annuity/ pension only, then we may allow the same.” In this case the complainant is insisting that he is interested in annuity only. Under these circumstances, the respondent company had no option but to allow annuity. The complainant had purchased 3 such policies no.301234623, 301234622 and 301234621 on the same date 31.03.2008 and same amount of Rs.10,000/- with date of vesting 31.03.2015. For administrative convenience, respondent company may club all the three policies and make payment accordingly. Thus, it is awarded that the respondent company shall allow the annuity option w.e.f. due date 31.03.2015 as full and final settlement of the grievance complaint.

Award/Order: Allowed

Case NO:BHP-L-029-1617-0413

Misc.

Mr. Sukant Bhattacharya V/S L.I.C.of India

Order No. IO/BHP/A/LI/0122/2016-2017

Dated : 08.12.2016

Facts: The complainant stated that the policy no. 301234621 was taken on his own life from LIC of India on 31.03.2008 with term of 7 years. It was stated that the pension will be started after the vesting age of 40 yrs. After the vesting age, the life assured has enquired about to get the pension but the Respondent denied saying that policy holder was not entitled for pension. The Respondent replied that in case total Bid value amount is less than minimum purchase price of prevailing immediate annuity plan for given annuity option and mode of annuity, then full Bid

value amount will be refunded to him. At present minimum purchase price is Rs 100000/- therefore, if BID value is less than Rs 100000/-, it will be refunded in full. He made several request before the Respondent Company but no satisfactory reply was given by it.

Findings & Decision

The respondent wants to refund the full maturity value on the ground that the BID value is less than Rs. 1 Lakh. On the other hand, the complainant is insisting on pension. The respondent has relied on policy conditions and the circular issued by the company. There is no such condition in the policy document. The circular dated 07.07.2012 says that the minimum purchase price has been fixed at Rs. 1 Lakh. However the same circular states that the limit was originally fixed vide circular dated 15.05.2012 and as far the circular dated 07.07.2012 is concerned, it actually removes this restriction. In fact this circular clearly states "However, in case the policy holder insists that he/she is interested in annuity/ pension only, then we may allow the same." In this case the complainant is insisting that he is interested in annuity only. Under these circumstances, the respondent company had no option but to allow annuity. The complainant had purchased 3 such policies no.301234623, 301234622 and 301234621 on the same date 31.03.2008 and same amount of Rs.10,000/- with date of vesting 31.03.2015. For administrative convenience, respondent company may club all the three policies and make payment accordingly. Thus it is awarded that the respondent company shall allow the annuity option w.e.f. due date 31.03.2015 as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-022-1617-0375

Mis selling

Mr. Pawan Kumar Goyal V/S IDBI Federal Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0130/2016-2017

Dated 09.12.2016

Facts - The complainant had taken the policy from No.208419542 the respondent company. It is stated that he issued a cheque dated 07.03.2013 for Rs.3,43,908/- and before the contract became he received letter without date for demand of additional premium amounting Rs.11,649.47 for extra mortality. It is alleged that no explanation was given by the company in

this regard which shows unfair trade practice. So he made request for cancellation of policy and refund of premium before the respondent company but his request was not considered.

The respondent sent an Email dated 08.12.2016 in which it is stated that company will cancel the captioned policy and refund the premium of Rs.3,83,908/- with an interest @4% approx.i.e.Rs.51,030.29.

Findings & Decision

Vide email dated 08.12.2016 the company has informed that it is willing to cancel the policy and refund the premium amount of Rs.3,43,908 alongwith interest of Rs.51,030/- to the complainant. The complainant expressed satisfaction if the same amount is refunded to him.

In view of these facts and circumstances, I feel it just fair and equitable to award that the respondent company shall cancel the Policy No. 208419542 and refund the premium amount Rs.3,43,908/- + interest Rs.51,030/- = Rs.3,94,938 to the complainant as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-033-1617-0438

Mis-selling

Mrs. Rajshri Roy V/S PNB Metlife Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0128/2016-2017

Dated 09.12.2016

Facts - The policy No. 20975726, 20991611 were issued to the complainant by respondent company. It is stated that policy was mis-sold by giving false allurements of getting benefit of 70 thousand and 3 Lakh. When she came to know about factual position, she made request for cancellation of policy and refund of premium before the respondent company but her request was not considered on the ground of lapse of free look period.

Findings & Decision

During hearing, it emerged that complainant is a widow and has been sold a number of policies from different companies with total annual premium of Rs.7,17,000/-, which is beyond her capacity. She is not in a position to continue these policies. The insurer's representative

stated that company is willing to cancel the above policies and issue a fresh single premium policy for Rs.91000/- (premium amount of both policies) w.e.f. current date and with no free look option without any penalty/ charges.

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 nos. 20975726, 20991611 of premium Rs.16000/-+75000=91000 and shall issue a single premium policy for Rs.91000/- w.e.f. current date and with no free look option. In case it is not possible due to some technical problem, the respondent company shall refund the premium amount of Rs.91,000/- (Rs. Ninety One thousand only) to the complainant as full and final settlement of the grievance complaint.

Award/Order :Allowed

Case NO:BHP-L-036-1617-0435

Mis-selling

Mr. Jagat Singh V/S Reliance Life Insurance Co.Ltd.

Award Dated:09.12.2016

Brief Facts of the Case - The policy bearing no. 52507833 was issued to the son of the complainant. It is stated that policy was mis-sold by giving false allurements of installation of tower. He 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 respondent sent an Email dated 03.12.2016 in which it is stated that company shall cancel the captioned policy and shall refund the premium to the complainant within 7 working days.

Findings & Decision

Vide email dated 03.12.2016 the company has informed that it is willing to cancel the policy and refund the premium amount to the complainant. The complainant expressed satisfaction if the premium amount is refunded to him. Thus it is awarded that the respondent

company shall cancel the Policy No. 52507833 and refund the premium amount Rs.49,849/- to the complainant as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case NO:BHP-L-008-1617-0493

Mis-selling

Mr. Ajay Singh

V/S

Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0137/2016-2017

Dated: March 20th , 2017

Brief Facts of the Case - Six policies bearing Nos. **501-2128616, 501-2242276, 501-2286877,501-2286885, 501-2286901,501-2245394 for an annual premium of Rs.12 lacs** were sold to the complainant by the respondent company by giving false information. When he come to know about factual position, 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 complainant approached this forum for redressal of his complaint.

The respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same was dispatched on 11.07.2014, 01.09.2014, 15.09.2014, 11.08.2014, 14.08.2014 and delivered on 21.07.2014, 09.09.2014. 01.11.2014. 20.08.2014 with option of free look period of 15 days but the complainant approached first time to the company only on 21.07.2015 for cancellation of policy which is after around one year from issuance of the first policy. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually and agreed to settle the subject matter.

Accordingly the Recommendation order passed that the complainant would surrender the policy bond to the respondent. The respondent company Bharti Axa Life Insurance Co.Ltd. shall issue a single premium policy of Rs.4,00,000/- (Rs. Four Lac Only) w.e.f. from current date and with no free look option. The respondent Bharti Axa Life Insurance Co.Ltd. shall also refund the amount of Rs.8,00,000/- (Rs.Eight Lac only) (approx.) to the complainant. This will be as full and final settlement of the grievance/ complaint.

Award : Recommendation

Case NO:BHP-L-008-1617-0442

Mis-selling

Mr. Asif Khan Pathan

V/S

Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0134/2016-2017

Dated: March 20th , 2017

Brief Facts of the Case - A policy bearing No. 501-4289572 was sold to the complainant in influence of brokers of respondent company. He was unable to pay the insurance premium due to his economical condition, so he 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 redressal of his complaint.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 21.04.2016 and was received by the life assured on 29.04.2016 with option of free look period of 15 day but the complainant approached first time to the company only on 16.08.2016 for cancellation of policy which is after around 4 months from issuance of the policy. So it cannot be considered as beyond free look period.

Findings and Decision:

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. Accordingly the award passed that the complainant shall surrender the policy bond to the respondent. The respondent company Bharti Axa Life Insurance Co.Ltd. shall cancel the policy

and refund the amount of Rs. 50,000/- (Rs. Fifty Thousand only) to the complainant. This will be as full and final settlement of the grievance/ complaint.

Award/Order : Recommendation

Case NO:BHP-L-001-1617-0393

Mis-selling

Mr. Durgam Shri Selam

V/S

Bharti AXA Life Insurance Co. Ltd.

Order No.IO/BHP/R/LI/0131/2016-2017

Dated: March 20th , 2017

Brief Facts of the Case - A policy bearing no. 501-4318058 was sold to the complainant through telephone stating that he has to take policy of Rs. 50000/- through which he will get Rs. 25000/- at the end of financial year in the bank account. On receiving the policy bond, the complainant noticed that no such money return is mentioned in the policy and hence the complainant approached the respondent company for cancellation of policy. But the company rejected his request.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same was dispatched on 18.04.2016 with option of free look period of 15 day but the complainant approached first time to the company only on 22.07.2016 for cancellation of policy which was after 9 months from issuance of the policy. So it could not be considered as beyond free look period.

Findings and Decision:

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. The complainant would surrender the policy bond to the respondent. The respondent company Bharti Axa Life Insurance Co.Ltd. shall issue a regular annual premium policy of Rs.1,00,000/- (Rs. One Lac Only) for the premium paying term of three years w.e.f. from current date and with no free look option. The complainant shall deposit balance amount of Rs. 2,000/- (Rs. Two Thousand only). This will be as full and final settlement of the grievance/ complaint.

Award/Order : Recommendation.

Case NO:BHP-L-008-1617-0526

Mis-selling

Mr. Gautam Kumar

V/S

Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0139/2016-2017

Dated: March 20th, 2017

Brief Facts of the Case - A policy bearing no. 501-4815210 was sold to the complainant by the respondent company. It is alleged that policy was mis-sold to him by giving false information. When he came to know about factual position, he 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 redressal of his complaint.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and was dispatched on 23.09.2016 and delivered on 29.09.2016 with option of free look period of 15 day but the complainant approached first time to the company only on 21.10.2016 for cancellation of policy which was after around 1 month from issuance of the policy. So it could not be considered as beyond free look period.

Findings and Decision:

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. The respondent company was directed to refund the amount of Rs.50,000/- (Rs.Fifty Thousand only) to the complainant.

Award/Order : Recommendation/Allowed.

Case NO:BHP-L-008-1617-0528

Mis-selling

Mr. Hemant Bhai Patel

V/S

Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0143/2016-2017

Dated: 20.03.2017

Brief Facts of the Case - Seven policies were issued to the complainant by the respondent company by giving false information and making forged signatures. When he came to know about factual position, he made request for cancellation of policies and refund of premium before the respondent company but his request rejected on the ground of lapse of free look period. The complainant approached this forum for redressal of his complaint.

The respondent contended that all the seven policies were issued on the basis of proposal forms and were dispatched well within one month i.e. upto 26/8/2014 with option of free look period of 15 day but the complainant approached first time to the company only on 23.08.2016 for cancellation of policies which is after around 28 months from issuance of the policy. So it could not be considered as beyond free look period.

Findings and Decision:

During the course of hearing, it emerged that the respondent issued number of policies to the complainant and his children. On perusal of the documents, I find that personal details of complainant were incorrect and the signature was also not tallying. In view of these facts and circumstances, it is awarded that the respondent company shall refund the entire premium amount Rs.15.60 Lac (approx.) paid in all existing Policy bearing nos. 501-1992590, 501-1998431, 501-2097118, 501-2097126, 501-2271150, 501-2277991, 501-2278007 to the complainant as full and final settlement of the grievance complaint.

Case NO:BHP-L-008-1617-0382

Mis-selling

Mr. Kaushik Pandey

V/S

Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0132/2016-2017

Dated: March 20th, 2017

Brief Facts of the Case - A policy bearing no. 501-3694020 was issued to the complainant by respondent company by giving false allurements of getting bonus of Rs.1,00,000/-. When he came to know about factual position, he 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 redressal of his complaint.

The respondent in the SCN/reply contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same

has been dispatched on 18.11.2015 and was received by the life assured on 23.11.2015 with option of free look period of 15 day but the complainant approached first time to the company only on 22.07.2016 for cancellation of policy which is after 9 months from issuance of the policy. So it cannot be considered as beyond free look period.

Findings and Decision:

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. **Accordingly an order was passed that** the respondent company Bharti Axa Life Insurance Co.Ltd. shall issue a single premium policy of Rs.2,00,000/- (Rs.Two Lac Only) w.e.f. from current date and with no free look option. The complainant is also agreed for the same. This will be as full and final settlement of the grievance/ complaint.

Award/Order : Recommendation/Allowed.

CASE NO: BHP-L-029-1617-0465

Hospitalisation claim

Mohd.Faisal Siddiqui

V/S

Life Insurance Corporation of India

Order No.IO/BHP/A/LI/ 0165/2016-2017

Dated March 21st, 2017

Brief Facts of the Case - A policy bearing no. 354480607 was taken by the complainant from the respondent company. It is stated that his hospitalization claim was not paid by the respondent as per the condition and requirement mentioned in the policy. He made request for payment of his claim but no reply was given by the respondent. The complaint was registered.

The respondent in SCN contended that the benefits under the policy were not directly related to the actual expenses incurred by the policyholder. The benefits were calculated based on the Initial Daily Benefits opted by the policy holder in the proposal forms, on the life of the beneficiary in the proposal and period of hospitalization and the type of surgery eligible as per the policy terms & conditions as elaborated in the Conditions and Privileges referred to in the document.

Both the parties were heard. The complainant stated that he spent Rs. 98,000/- on his operation but the company has given him only Rs.5,500/-. He requested for payment of the balance amount. The insurer's representative stated that benefit under the policy are calculated on the basis of Initial Daily Cash Benefit opted by the policy holder. The payment has been made as per terms and conditions of the policy.

Findings & Conclusion

As per the material available on the record and submission made during the hearing, it was clear that payment made by the respondent is daily cash benefit of Rs 1100/- for 5 days which is Rs.5,500/- paid as per terms & conditions of the policy. This was also not a direct mediclaim policy. Hence, the complaint was dismissed.

Award/Order : Dismissed

Case NO:BHP-L-008-1617-0385

Mis-selling

Mr. Mordhwaj Bais

V/S

Bharti AXA Life Insurance Co. Ltd.

Order No.IO/BHP/R/LI/0133/2016-2017

Dated: March 20th , 2017

Brief Facts of the Case - Three policies were sold to the complainant through telephone from Delhi by Mr. Vishal Bhardwaj, pretending himself as IRDA Officer stating that the premium amount of Rs. 49999/- paid on his third policy bearing No. 2808720 on his name would be returned back within a month on taking two more policies having yearly premium of Rs. 2,99,999/- each and thereby getting total Rs. 36,00,000/- on all the policies after one year and as such the complainant has taken 02 more policies. The complainant approached the respondent company for cancellation of all his three policies and refund of premium amount paid by him, but the respondent refused and was not ready to cancel the policy and refund the premium paid by him stating the reason that free look period has already lapsed. Hence, the complainant wanted to cancel the above policies and refund of premium paid by him.

The respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same was dispatched on 04.02.2015, 25.04.2015 and 25.04.2015 with option of free look period of 15 day which was delivered 02.03.2015, 07.05.2015 and 07.05.2015 but the complainant

approached first time to the company only on 22.07.2016 for cancellation of policy which is beyond free look period, so it cannot be considered.

Findings and Decision:

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. The respondent company Bharti Axa Life Insurance Co.Ltd. agreed to cancel the policy and refund the amount of Rs.7,00,000/- (Rs.Seven lac only) to the complainant.

Award/Order : Recommendation/Allowed

Case NO:BHP-L-008-1617-0537

Mis-selling

Mr. Mukesh Solanki

V/S

Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0153/2016-2017

Dt:20/3/2017

Brief Facts of the Case - Two policies bearing nos. 501-1410510 and 501-3462535 were issued to the complainant by the respondent company by giving false information about getting loan of Rs 20 lacs with zero percent interest and ask to deposit the amount for TDS and NOC to get the loan, but no such loan was paid to him. When he came to know about factual position, he made request for cancellation of policies and refund of premium before the respondent company but his request was not considered so far. The complainant approached this forum for redressal of his complaint.

The respondent contended that the above mentioned policies were issued on the basis of proposal form and benefit illustration duly signed by the Life Assured with commencement date 28.10.2013 & 13.08.2015 and policy documents dispatched on 01.11.2013 & 04.09.2015 through courier with option of free look period of 15 days.

Findings and Decision:

During the hearing, the respondent company showed its willingness to cancel the policy and refund the premium amount. In view of these facts and circumstances, the Respondent company was directed to refund the premium amount Rs. 1,60,000/- (One Lac Sixty thousand only) to the complainant as full and final settlement of the grievance complaint.

Decision: Allowed.

Case NO:BHP-L-036-1617-0539

Mis-selling

Mr. Mukesh Solanki

V/S

Reliance Life Insurance Co.Ltd.

**Order No.IO/BHP/A/LI/0148/2016-2017
2017**

Dated: March 20th,

Brief Facts of the Case - Four policies No. 51335911 , 51485519, 51167847 and 51240371 were issued to the complainant by the respondent company alleging mis-sold to him by giving false information about getting loan of Rs 20 lacs with zero percent interest and ask to deposit the amount for TDS and NOC to get the loan, but no such loan was paid to him. When he came to know about factual position, he made request for cancellation of policies but his request was rejected. The complainant approached this forum for redressal of his complaint.

The respondent in the SCN/reply contended that the policy No. 51335911 was cancelled from inception and the premium amount of Rs. 37466/- deposited in the same was refunded through NEFT on dated 10.02.2015. It was further stated that policy no. 51485519 was never issued to the complainant herein as the inception premium cheque given by him was dishonoured.

Policy no. 51167847 and 51240371 were issued on 27.08.2013 and 30.09.2013 on the basis of proposal forms and benefit illustration duly signed by the complainant and same was dispatched via speed post and same were duly delivered at the complainant address on 02.09.2013 and 08.10.2013 with option of free look period of 15 day and pre-verification call also made but the complainant approached first time to the company only on 11.08.2016 for cancellation of policy which is after around 3 years from issuance of the policy. So it could not be considered as beyond free look period.

Findings & decision:

The complainant was absent and none appeared on his behalf. The case is dismissed in default.

Decision: Dismissed in default

COMPLAINT NO: BHP-L-019-1617-0518

Mis-selling

Mr. N.R.Solanki

V/S

HDFC standard Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0180/2016-2017

Dated: March 21, 2017

Brief Facts of the Case -

Two policies bearing nos.18209475 and 18050045 were sold to the complainant by the respondent company by giving false information and allurements. When he came to know about the factual position, he made a request for cancellation of policies and refund of premium amount before the respondent company but his request was not considered on the ground of lapse of free look period. Being aggrieved, the complainant approached this forum.

The respondent in the SCN/reply has contended that the above mentioned policies were issued on the basis of proposal form duly signed by the complainant and dispatched on 27.02.2016 and 14.12.2015 which were delivered on 03.03.2016 and 16.12.2015 to the complainant with an option of free look period of 15 days in case of dissatisfaction but the complainant first time approached the respondent only on 19.10.2016 for cancellation of policies which could not be considered as beyond free look period.

Findings & Conclusion)

During the course of hearing it was found that the annual income of the complainant as per I.T.Return is Rs.4,59,378/- for the year 2013-14 and the annual premium of the existing policies was Rs.1,88,203/-. His wife was unemployed and a housewife. The respondent company agreed to cancel the existing policies and issue a fresh single premium policy for the full amount w.e.f.current date for the lock-in-period of five years to the complainant.

Case NO: BHP-L-036-1617-0519

Mis-selling

Mr. N.R.Solanki

V/S

Reliance Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0146/2016-2017

Dated: March 20th, 2017

Brief Facts of the Case - A policy bearing no. 52413917 was issued to the complainant by the respondent company by giving false information. When he came to know about the factual position,

he made request for cancellation of policy and refund of premium but his request was rejected. The complainant approached this forum for redressal of his complaint.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 05.12.2015 and the same was delivered at the correspondence address with option of free look period of 15 day and pre-verification call also made but the complainant approached first time to the company only on 03.11.2016 for cancellation of policy which was after about a year from issuance of the policy. So it cannot be considered as beyond free look period.

Findings and decision:

The complainant was absent and none appeared on his behalf. The case is dismissed in default.

Decision:Dismissed in default

Case NO:BHP-L-008-1617-0533

Mis-selling

Mr. Raj Kumar Patel

V/S

Bharti AXA Life Insurance Co.Ltd.

**Order No.IO/BHP/R/LI/0138 /2016-2017
2017**

**Dated: March 20th,
2017**

Brief Facts of the Case - A policy bearing no. 501-3845119 was issued to the complainant by the respondent company by giving false information about getting loan within 15 days but no such loan was paid to him. When he came to know about factual position, he made request for cancellation of policies and refund of premium before the respondent company but his request was not considered so far. The complainant approached this forum for redressal of his complaint.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same was dispatched on 04.01.2016 with option of free look period of 15 day which was delivered 12.01.2016 but the complainant approached first time to the company only on 15.06.2016 for cancellation of policy which is beyond free look period, so it could not be considered.

The Complainant sent written statement in which he shown his inability to attend the hearing and stated that he was unable to pay the premium due to his lower income and pray to cancel the policy and refund of his premium. The insurer's representative stated that respondent is ready to cancel the policy refund the premium amount to the complainant. The respondent company also shown his willingness to cancel the policy and refund the premium amount

Hence the respondent company is directed to cancel the policy and refund the premium amount Rs. 35,000/- (Thirty Five thousand only) to the complainant as full and final settlement of the grievance complaint.

Decision: Allowed.

Case NO: BHP-L-036-1617-0496

Mis-selling

Mrs. Raj Laxmi Shrivastav

V/S

Reliance Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/00135/2016-2017

Dated: March 20th, 2017

Brief Facts of the Case - Eight policies were issued to the complainant by the respondent company. It was alleged that the policies were issued by giving false assurance of getting bonus of her old policies and high returns. When she came to know about factual position, she made request for cancellation of policies and refund of premium amount but her request was not consider on the ground of lapse of free look period. The complainant approached this forum for redressal of his grievance.

The respondent contended that the eight policies were issued between 14.01.2013 to 30.10.2013 on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered through speed post from 16.01.2013 to 04.11.2013 with option of free look period of 15 day and delivery of the same has also not been disputed by the complainant. The complainant approached first time to the company only on 22.03.2016 for cancellation of policies which is after 3 years from the date of receipt of the policy. So it could not be considered.

Findings and Decision:

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.

According an order was passed that the complainant would surrender the policy bonds to the respondent. The respondent company Reliance Life Insurance Co.Ltd. shall issue a single premium policy of Rs.1,00,000/- (Rs. One Lac only) in the name of Mr. Surbhit Shrivastava w.e.f. current date and with no free look option without any penalty/ charges. The respondent shall refund the balance amount Rs.1,81,000/- (approx.) to the complainant. This will be as full and final settlement of the grievance/ complaint.

Decision: Recommendation/Allowed.

Case NO: BHP-L-008-1617-0498

Mis-selling

Mr Rakesh K. Janghela

V/S

Reliance Life Insurance.Co.Ltd

ORDER NO. IO/BHP/A/LI/0177/2016-2017

Dt:20.03.2017

Brief Facts of the Case - A policy bearing no. 52422143 was issued to the Complainant by Sridhar insurance broker of Respondent company by giving false assurance on the pretext of getting maturity amount Rs four lacs four hundred seventy six only against his SBI life insurance policy, but he did not receive any such amount. When he came to know about factual position, he made request for cancellation of policies and refund of premium before the respondent company but his request was not considered. The complainant approached this forum for redressal of his complaint.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 01.12.2015 and were delivered at the correspondence address with option of free look period of 15 day and pre-verification call also made but the complainant approached first time to the company only on 10.06.2016 for cancellation of policy which is after around 6 months from issuance of the policy. So it could not be considered as beyond free look period.

Findings and decision:

From perusal of the record and submission made by both the parties, it is clear that policy was issued on the basis of proposal form submitted by complainant. The complainant could not

substantiate his contention that he had been lured to give incorrect information. The complainant failed to avail the free look cancellation option. Hence, complaint stands dismissed.

Decision: Dismiss

CASE NO: BHP-L-008-1617-0495

Mis-selling

Mr Rakesh K. Janghela

V/S

Bharti AXA Life Insurance.Co.Ltd

ORDER NO. IO/BHP/R/LI/0140/2016-2017

Dated: March 20th, 2017

Brief Facts of the Case - A policy bearing no. 501-3691700 was issued to the Complainant by Sridhar insurance broker of Respondent company by giving false assurance stating that he will get maturity amount Rs four lacs four hundred seventy six only against his SBI life insurance policy, but he did receive any such amount. When he came to know about factual position, he made request for cancellation of policies and refund of premium before the respondent company but his request was not considered till date. The complainant approached this forum for redressal of his complaint.

The respondent contended that the policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant on 25.01.2016 and same was delivered through speed post on 29.01.2016 which was received by him on 09.02.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 02.06.2016 for cancellation of policies which could not be considered as beyond free look period.

Findings and Decision:

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.

Accordingly the order passed that the complainant shall surrender the policy bond to the respondent. The respondent company Bharti Axa Life Insurance Co.Ltd. shall issue a regular annual premium policy of Rs.1,00,000/- (Rs. One Lac Only) for the premium paying term of three years w.e.f. from current date and with no free look option. The complainant shall deposit balance amount of Rs. 5,000/-(Rs. Five Thousand only). This will be as full and final settlement of the grievance/ complaint.

Case NO:BHP-L-008-1617-0532

Mis-selling

Mr. Shatrughan Lal Dewangan V/S Bharti AXA Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0141/2016-2017

Dated 20.03.2017

Facts - The Policy bearing Nos. 501-2057666, 501-4391873, 501-4523285 were issued to the complainant by the respondent company. It is alleged that policy was mis-sold to him by giving false allurements of getting money back of his previous policies. When he came to know about factual position, he made request for cancellation of policies and refund of premium before the respondent company but no reply was given.

The respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 14.05.2014, 04.05.2016 and 17.06.2016 and were delivered on 19.05.2014 and 23.06.2016 with option of free look period of 15 days but the complainant approached first time to the company only on 05.07.2016 for cancellation of policies. So it cannot be considered as beyond free look period.

During course of mediation, both the parties filed joint application (Mediation Agreement) duly signed by the complainant and the representative of respondent mentioning therein about settlement of the claim willingly and mutually. The respondent company Bharti Axa Life Insurance Co.Ltd. shall cancel the mentioned policies and refund the total premium amount Rs.1,10,000/-. The policy no. 501-2057666 shall be continued by the complainant. This will be as full and final settlement of the grievance/ complaint.

Award/Order : Recommendation

Case NO:BHP-L-036-1617-0525

Mis-selling

Mr. Surbhit Shrivastava V/S Reliance Life Insurance Co. Ltd.

Order No.IO/BHP/R/LI/0136/2016-2017

Award Dated 20.03.2017

Brief Facts of the Case - The complainant had taken policies bearing nos. 50759655 , 50803200 from the respondent company. It was alleged that term policies were mis-sold to him

on false information about higher return on six months investment only and bonus. When he came to know about factual position, 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 its SCN/reply dated 08.03.2017 stated that they are going to settle the case in favour of customer by offering him a single premium policy with current RCD with a lock in period of 5 years and no free look in option.

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. The complainant shall surrender the policy bonds to the respondent. The respondent company Reliance Life Insurance Co.Ltd. shall issue a single premium policy of Rs.1,00,000/- (Rs. One Lac only) in the name of the complainant w.e.f. current date and with no free look option without any penalty/ charges. The respondent shall refund the balance amount Rs.1,81,000/- (approx.) to Mrs. Raj Laxmi Shrivastava, mother of the complainant. This will be as full and final settlement of the grievance/ complaint.

Award/Order : Recommendation

Case NO: BHP-L-036-1617-0527

Mis-selling

Mrs Vidhya Devi Vyagra V/S Reliance Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/ 0147/2016-2017

Award Dated : 20.03.2017

Facts - The policy bearing no. 52130406 was issued by the respondent company. It is alleged that the maturity claim amount payable under policy no 14659409 was not paid to her and got signatures on various papers in the name of maturity payment, but the respondent has issued another policy no 52130406 without her consent instead of payment of her previous policy. When she came to know about factual position, she made request for cancellation of policy and refund of premium amount but her request was not consider on the ground of lapse of free look period.

The respondent's representative disclosed that the party has already approached to the District Consumer Forum, Shivpuri. The complainant has accepted that she has filed a case in the consumer.

Findings & Decision

The consumer has filed a case in District Consumer Forum, Shivpuri. Hence, the complaint is liable for dismissal under the provisions of RPG Rules 1998. In the result, the complaint stands dismissed.

Award/Order : Dismissed

Case NO: BHP-L-036-1617-0458

Mis-selling

Mr. Vijay Gouhar V/S Reliance Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0142/2016-2017

Award Dated 20.03.2017

Facts - The policy bearing no. 52063848 was issued by the respondent company. It is alleged that the policy was issued by giving false assurance of settlement of his old policy. When he came to know about factual position, he made request for cancellation of policy and refund of premium amount but his request was not consider on the ground of lapse of free look period. It is further stated that being a heart patient he shows his inability to pay the further premium to continue the policy.

The respondent in the SCN/reply dated 10.03.2017 have stated that they are going to settle the case in favour of customer by offering to convert the said policy into a single premium policy with current RCD with a lock in period of 5 years and no free look in option.

Findings & Decision

During hearing, the complainant stated that he is unable to pay the premium and he is going to be retiring in February 2018 and prayed to cancel the policy and refund the full premium amount. In view of these facts and circumstances, I feel it just fair and equitable to award that the respondent Reliance Life Insurance Co. Ltd. shall cancel the policy and refund the premium amount Rs. 70,000/- (Seventy thousand only) to the complainant.

Award/Order : Allowed

Case NO: BHP-L-008-1617-0461

Misseling

Mr Vijay Kumar Gouhar V/S Bharti AXA Life Insurance.Co.Ltd

Order NO. IO/BHP/A/LI/0181/2016-2017

Award Date 20.03.2017

Facts: The policy bearing no. 501-1890471 was issued to the Complainant by respondent company. It is stated that policy was issued by giving wrong information and mis-commitment that he would get the amount of his previous policy after depositing the amount of Rs 30000/-, but he has not received any such amount. 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 his request was not considered so far.

The SCN dated 15.12.2016 was received on 19.12.2016. The respondent has stated in their SCN that the policy was issued on the basis of proposal form duly executed by the Life Assured after understanding all the terms & conditions of the policy. The respondent further stated that the complainant never approached the respondent company for any correction and / or annulment of the policy within the free look period of 15 days. He requested for cancellation to the respondent company on 26.03.2016 i.e. after a period of about 7 months. His request was rejected being beyond free look period. The complainant is an after-thought. The respondent company requested for rejection of the complaint.

During hearing complainant stated that he had got some arrears from his office and the same agent had sold him multiple policies from Religare Aegon Insurance Co. and DHFL Life Ins.Co. also. The insurer's representative during the personal hearing advised him to continue the policy for atleast three years but complainant shown his inability to continue the same.

Findings & Decision

From perusal of the record and submission made by both the parties, it is clear that policy was issued on the basis of proposal form submitted by complainant and complainant failed to avail the free look cancellation option. I find that the Insurance Company has made a reasonable

offer to the complainant. The complainant is advised to continue the policy for 3 years. The case is thus dismissed.

Award/Order : Dismissed

Case NO: BHP-L-001-1617-0492

Mis-selling

Mr Vijay Kumar Gouhar V/S Aegon Life Insurance.Co.Ltd

ORDER NO. IO/BHP/R/LI/0151/2016-2017

Award Date 20.03.2017

Facts: The policy bearing no. 150314369504 was issued to the Complainant by agent of respondent company. It is stated that policy was issued by giving wrong information and mis-commitment by S.B.Insurance Broker, that he has to pay Rs.1.00 Lac for this policy during this Golden Scheme and he will get advance amount for 6 years @ Rs 5000/- per month and Rs 13 lacs within 8yrs but he has not received any such amount. 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 his request was not considered so far.

The respondent have stated in their SCN dated 03.01.2017 that the policy was issued on the basis of proposal form with option of free look period of 15 days but complainant approached first time before the respondent company on 21.05.2015 i.e.after a period of about 2 months for cancellation of policy and hence his request was rejected.

During hearing the complainant submitted his salary slip to prove his income was not Rs. 6.5 lac as mentioned in proposal form and requested to cancel the policy and refund the full premium amount. The insurer's representative reiterated facts as mentioned in the SCN.

Findings & Decision

From perusal of the record and submission made by both the parties, it is clear from salary slip of the complainant that the annual income of the complainant is Rs.3.5 lac and premium payable is Rs. 2 lakhs. Thus, it is awarded that the respondent Aegon Life Insurance Co.Ltd. shall cancel the policy and refund the premium amount Rs. 2,00,000/- (Two Lakhs only) to the complainant as full and final settlement of the grievance complaint.

Award/Order:Allowed

COMPLAINT NO: BHP-L-025-1617-0462

Mr Vijay Kumar Gouhar

V/S

Exide Life Insurance.Co.Ltd

ORDER. NO. IO/BHP/A/LI/0160 /2016-2017

Dated: March 21st, 2017

Brief Facts of the Case: A policy bearing No.03273253 was sold to the Complainant by agent of respondent company by giving wrong information and mis-commitment that he would get the amount of his previous policy after depositing the amount of Rs 20,000/- but he did not receive any such amount. 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 his request was not considered.

The respondent stated that the policy was issued on the basis of proposal form duly executed by the Life Assured after understanding all the terms & conditions of the policy. The respondent have further taken the plea that the complainant never approached before the respondent company for any correction and / or annulment of the policy within the free look period of 15 days rather approached first time before the respondent company on 03.05.2016 i.e. after a period of about 3 months for cancellation of policy and hence his request was rejected and the story made by the complainant is after thought and has been made to get refund for which he is not entitled and prayed to reject the complaint.

During the hearing, the complainant reiterated the facts as mentioned in complaint and requested that either the policy should be cancelled or the policy be made in his name. The respondent's representative agreed to change the name of policy owner.

Findings and Decison

As per submission made during hearing, the Respondent Company was directed to convert the policy in the name of the complainant Mr. Vijay Gouhar which would be continued by the complainant.

Decision: Allowed.

Case NO: BHP-L-001-1617-0491

Mis-selling

Mr Vijay Kumar Gouhar

V/S

DHFL Pramerica Life Insurance.Co.Ltd

ORDER NO. IO/BHP/A/LI/0173/2016-2017

Dated: March 21st, 2017

Brief Facts of the Case: The above captioned policy bearing No. **000378240** was issued in the name of Complainant's son by respondent company by giving wrong information and mis-commitment by Insurance Broker, that he had to pay Rs.1.00 Lac for this policy during this Golden Scheme and he would get advance amount for 5 years @ Rs 6000/- per month and Rs 13 lacs within 8yrs., but he did not receive any such amount. 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 his request was not considered.

The respondent stated that the policy was issued on the basis of proposal form duly executed by the Life Assured after understanding all the terms & conditions of the policy and same was dispatched on 02.09.2015 and delivered on 09.09.2015 with option of free look period of 15 day The respondent have further taken the plea that the complainant never approached before the respondent company for any correction and / or annulment of the policy within the free look period of 15 days rather the company for the first time received a complaint on 26.03.2016 i.e. after a period of about 7 months from the date of issuance of policy wherein the complainant alleged mis-selling and fraud and seeking cancellation of policy. Hence his request was rejected as beyond free look period.

During the hearing, the complainant stated that the personal details of the son were incorrect in the policy and surname was also incorrect. His son is unemployed whereas in the policy he has been shown as employed.

Findings and Decision:

From perusal of record and submission made during hearing, it was clear that the personal details in policy were incorrect. The complainant's income is Rs. 2.9 lakhs and the premium of the policy is Rs.1 lakh. There were certain underwriting flaws. Hence the

Respondent Company was directed to cancel the policy and refund the premium amount Rs. 1,00,000/- (One Lac only) to the complainant.

Decision: Allowed.

Case NO: BHP-L-036-1617-0476

Mis-Seling

Mr. Vijay Singh Chouhan V/S Reliance Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0152 /2016-2017

Award Date : 20.03.2017

Facts - The policy bearing no. 52576434 was taken by the complainant's father by the respondent company. The DLA expired in 01.06.2016. Thereafter, complainant lodged death claim before the respondent but respondent company repudiated his claim on the ground of concealment of material facts about previous ailment at the time of proposal.

The respondent in the SCN/reply contended that the DLA Mr. Bhanwar Singh Choluhan had concealed material fact that he was suffering from Chronic Liver Disease and Ascites since Feb 17, 2014 and was on treatment which is prior to proposal. Hence, claim was repudiated on the ground of concealment of material facts.

During hearing the complainant stated that the DLA was maintaining good health at the time of taking the policy. The insurer's representative contended that in the investigation it has been found that the DLA was under treatment prior to the proposal and was suffering from chronic liver disease and ascites since February 2014.

Findings & Decision

From perusal of the record, it has been established that the DLA was under treatment at City Hospital & Research Centre prior to the proposal. The complainant requested for refund of premium paid under the policy which was agreed by the respondent. Accordingly, the Respondent Company is directed to refund the premium paid under the policy with interest @ 9% p.a.from 13.09.2016 till the date of payment to the complainant as full and final settlement of the grievance complaint.

Award/Order: Allowed

COMPLAINT NO: BHP-L-025-1617-0466

Mis-selling

Mr. Sanjay Gargate

V/S

Exide Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/ 0178/2016-2017

Dated: March 21st , 2017

Brief Facts of the Case - The complainant alleged that he had deposited Rs.60,500/- in the respondent company for issuance of single premium policy on assurance of the agent of respondent company that if he deposited that amount he would get double amount of invested money after five years and if he needed before completion of five years he would get his amount back with interest of 20% but after depositing Rs.60,500/- no policy bond received till date. He made request for policy bond or refund of his money but no reply was given by the respondent.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on 28.12.2015 on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been delivered and was received by the life assured on 09.01.2016 with option of free look period of 15 day but the complainant approached first time to the company only on 27.04.2016 for cancellation of policy which is after more than 4 months from the date of receipt of the policy. So it could not be considered as beyond free look period.

Findings & Conclusion;

During the course of hearing it has been established that the policy was sold to the complainant giving the false allurements and the signature on the acknowledgement are not matched with the signature of the complainant made on the attendance sheet on the date of personal hearing. In view of these facts and circumstances, the Respondent Company was directed to cancel the policy and refund the premium amount Rs. 60,500/- to the complainant.

COMPLAINT NO:BHP-L-013-1617-0436

Mis-selling

Mr Sukumar Biswas

V/s

DHFL Pramerica life Insu. co. Ltd.

Order No.IO/BHP/A/LI/ 0159/2016-2017

Dated: March 21st , 2017

Brief Facts of the Case: A policy was issued to the Complainant by giving false allurement by the agent of respondent that the complainant had applied for housing loan from Diwan housing Finance in the month of march and deposited Rs 1100/- as processing fees, then they ask to

deposit Rs 1.00 lac as an Fixed Deposit to get the housing loan but instead of loan issued policy of DHFL Pramerica Life Ins. Co. Ltd. When he came to know about the factual position, he made request for cancellation of policy and refund of premium before the Respondent Company, they denied the same on ground of lapse of free look period. Being aggrieved from the action of the Respondent Company, the complainant approached this forum for redressal of his complaint.

The respondent stated that the policy was issued on the basis of proposal form duly executed by the complainant after understanding all the terms & conditions of the policy and same was dispatched on 04.04.2015 and delivered on 07.04.2015 with option of free look period of 15 day. The complainant first time approached to the company only on 10.08.2016 Hence, his request was rejected being as beyond free look period.

The complainant also requested the company on 14.03.2016 to convert the policy into single premium policy showing his incapability to continue the regular policy.

Findings and Decision:

The Insurance Company could not show any written response to the complainant's request on 14.03.2016 for conversion into a single premium policy. In view of these facts and circumstances, the Respondent Company was directed to convert the existing policy into a single premium policy from date of application dated 14.03.2016.

Award/Order : Allowed

COMPLAINT NO: BHP-L-032-1617-0411

Mis-selling

Mrs. Sunder Bai

V/S

Max life Insurance co. Ltd.

Order No.IO/BHP/A/LI/ 0157/2016-2017

Dated: March 21st , 2017

Brief Facts of the Case: Two policies were issued to the Complainant by agent of respondent company by giving wrong information and mis-commitment by agent of respondent company that if she would take insurance policies of Rs200000/- then she will get interest every month regularly, as such she invested this amount which was got from selling of land. When she came to know about the factual position, she made request for cancellation of policy and refund of

premium before the Respondent Company but her request was not considered on the ground of lapse of free look period.

The respondent stated that policies were issued on the basis of proposal forms duly executed by the complainant after understanding all the terms & conditions of the policy and dispatched on 19.12.2011, 20.12.2011. The respondent further taken the plea that the complainant never approached before the respondent company for any correction and / or annulment of the policies within the free look period of 15 days hence her request was rejected.

During the hearing, the complainant stated that she paid Rs.2 lacs to the agent but two policies were issued to her worth Rs.70,000/- each and none of the balance amount was refunded to her. These policies were sold to her on the pretext of monthly regular income on the investment of Rs.2,00,000/- but no such monthly income was received by her. She was also assured to get the money back whenever she required.

Findings and Decision:

From perusal of the record and submission made during the hearing it has been established that the policies were sold to the complainant on false allurements and mis-commitment.

In view of these facts and circumstances, the Respondent Company was directed to cancel the above policies and refund the full premium amount to the complainant. From the bank statement submitted by the complainant, it was evident that Rs.2,00,000/- were debited from her accounts to the company. As the Insurance Company is responsible for the omission and commission made by the agent, it is justified that the remaining amount of Rs. 60,000/- be also refunded to the complainant.

Decision: Allowed.

COMPLAINT NO:BHP-L-021-1617-0529

Mis-selling

Mr. Sharad Kumar Mishra

V/S

ICICI Prudential Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0179/2016-2017

Dated: March 21st, 2017

Brief Facts of the Case - A policy was sold to the complainant by the respondent company. An amount of Rs.52000/- was deducted from his loan amount by bank telling as fixed deposit for loan security. The policy was mis-sold to him by giving false information in lieu of fixed deposit.

When he came to know about factual position, he made request for cancellation of policy and refund of premium before the respondent company but his request was not considered taking plea of beyond free look period.

The insurer stated that the complainant approached the company for cancellation of the captioned policy for the first time vide his letter dated 04.10.2016, received by the company on the same day. The company denied the cancellation and refund the premium paid by the complainant for the captioned policy as the complainant had approached the company for cancellation of the above mentioned policy beyond the free look period of 15 days in view of above requested for dismissal of the case.

Findings and Decision:

During the course of hearing, the complainant submitted that the policy was mis-sold on the pretext of security against gold loan taken by him. I find he applied for cancellation of the same within 2 months. In view of these facts and circumstances, the Respondent Company is directed to cancel the policy and refund the premium amount Rs. 52,000/- to the complainant.

Decision : Allowed.

COMPLAINT NO: BHP-L-019-1617-0432

Mis-selling

Mr Ramkishor Sonkar

V/S

HDFC Standard Life Insurance Co. Ltd

ORDER NO. IO/BHP/A/LI/0176/2016-2017

Dated: March 21st , 2017

Brief Facts of the Case: Rs1.00 lac was paid by the complainant to respondent company against premium for policy nos. 18577571 through cheque in July 2016 and the same was debited from his account on 02.08.2016. But the policy document was not received by the complainant so far in spite of several reminders whereas the Respondent informed him that the policy bond was delivered to him on 27.08.2016. Therefore, he made request for cancellation of policy and refund of premium before the Respondent Company but the respondent did not given satisfactory reply.

The respondent in the SCN/reply have contended that the above mentioned policy was issued on the basis of proposal form dully signed by the complainant and dispatched on

04.08.2016 which was delivered on the 27.08.2016 to the complainant with option of free look period of 15 days but did not produce the delivery proof.

Findings & Conclusion

During course of hearing, the complainant denied about receipt of policy bond. The respondent has failed to produce the proof of delivery. I find that the complainant had given the cheque for the policy in July,2016, had written to the company for cancellation on 03.10.2016 as he did not receive the same. The Insurance Company failed to substantiate proof of delivery with documentary evidence. Hence the respondent was directed to cancel the policy and refund the premium amount Rs. 1,00,000/- (Rupees One Lac only) to the complainant.

Award/Order : Allowed

COMPLAINT NO:BHP-L-025-1617-0437

Mis-selling

Mr Shanker Biswas

V/s

Exide life Insurance. co. Ltd

Order No.IO/BHP/A/LI/0158/2016-2017

Dated: March 21st, 2017

Brief Facts of the Case: Two policies were issued to the Complainant by respondent company by giving false allurement by the agent of respondent that he will get the amount back with bonus of his earlier policies, for that code to be generated in which the amount of Rs 1374000/- will be released by 18th January 2016.Hence he has paid the amount to them to generate the code. But he found above two policies are issued to him. After knowing about this mis-sell, he made request for cancellation of policy and refund of premium before the Respondent Company, they denied the same on ground of lapse of free look period.

The respondent stated that they honoured the request of the complainant to cancel both the policies and refunded the premium amount to him and prayed to close the matter as settled. Therefore, the Respondent Company is directed to cancel the policy and refund the premium amount to the complainant.

Decision : Allowed.

Case No.BHP-L-025-1617-0489

Mrs. Karnika Singh

Mis-selling

V/S

Exide Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0169/2016-2017

Dated: March 21st , 2017

Brief Facts of the Case - A policy bearing no. 03028335 was sold to the complainant by the respondent company by giving false information. When she came to know about factual position, she made request for cancellation of policies and refund of premium before the respondent company but her request was not considered on the ground of lapse of free look period. Then she approached this forum for redressal of her complaint.

The respondent contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same were dispatched at the policy holder's address and same has been delivered with option of free look period of 15 day. The complainant approached first time to the company only on 18.07.2016 for cancellation of policy which was after around 20 months from issuance of the policy. So it could not be considered as beyond free look period.

Findings & Conclusion)

During the course of hearing, it has been found that the policyholder is still studying and has no her own income. The income of her father was mentioned in the proposal Rs. Five Lacs as per Income Tax Return. Thus, it did not seem possible to continue the policy of such a big annual premium. Hence the Respondent Company was directed to cancel the policy and refund the premium amount of Rs. 3,05,000/-to the complainant.

Award/Order : Allowed

Case NO.BHP-L-041-1617-0490

Mr. Harishchandra Gupta

V/S

SBI Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0155/2016-2017

Dt. March 21,2017

Brief Facts of the Case - The Complainant paid the proposal deposit amount of Rs 40000/- vide cheque no -730451 dated 05.12.2009 for taking new policy bearing no.33033353106, which was collected by the SBI life insurance company on 12.12.2009. He stated that the policy bond was issued after one month of his deposit then he claimed for interest for Rs 333.50 but the

company remained silent. He further added that the premium for half yearly due 07/2010 was paid by cheque no -730452 on 05.07.2010 and it was collected by them and refunded. The complainant has got the statement from the company, in which wrong deductions were shown and intimated less payment on termination of policy. Then he approached to Respondent to rectify the same but the Respondent has not given satisfactory reply.

The respondent's representative stated that the surrender amount of Rs.89,823/- + interest which came out to be Rs.95,302.97 was paid to the complainant by NEFT dated 03.11.2016 under intimation to the complainant but the complainant denied having receipt of any letter from the company. The complainant denied having received any letter in this regard. In view of above facts and circumstances the respondent company was directed to handover a copy of letter to the complainant and pay the amount of difference, if any, to the complainant. The complaint stands dismissed.

Award/Order : Dismissed

Case No.BHP-L-025-1617-0488

Mr. Ajay Singh

Mis-selling

V/S

Exide Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/00 /2016-2017

Dated: March 21st , 2017

Brief Facts of the Case - Two policies bearing Nos.02996712 and 02995102 were issued to the complainant by the respondent company giving false information. 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. Being aggrieved from the action of the respondent company, the complainant approached for natural justice.

The respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same were dispatched at the policy holder's address and same has been delivered with option of free look period of 15 day. The complainant has not disputed the receipt of the same. The complainant approached first time to the company only on 18.07.2016 for cancellation of policy

which is after around 20 months from issuance of the policy. So it cannot be considered as beyond free look period.

Findings & Conclusion

During the course of hearing, it was found that the actual income of the complainant was wrongly mentioned as Rs.25 lakhs in the proposal form as against the actual income of Rs.5 lakh. The annual premium of above mentioned policies were Rs.3.5 lacs, which was much beyond the paying capacity of the complainant. There were aberration in the underwriting norms. Hence, the Respondent Company was directed to cancel the policy and refund the premium amount Rs. 3,05,000/-to the complainant.

Award : Allowed

Case No.BHP-L-019-1617-0499

Mr Banshilal Dewangan

Mis-selling

V/S

HDFC Standard life Insurance. co.Ltd.

ORDER NO. IO/BHP/A/LI/0166/2016-2017

Dated: March 21st, 2017

Brief Facts of the Case: A policy bearing No. 18099248 was issued to the Complainant by respondent by giving false allurements by the agent of respondent that he will get the amount of bonus & interest of Rs 148500/- under his existing policy no 16157497 and for which he has to pay the amount of Rs 39000/-. Hence, he has paid this amount of Rs 39000/- to them for the same. But he found that instead of payment of bonus & interest, a policy was issued. After knowing about this mis-sell, he made request for cancellation of policy and refund of premium before the Respondent Company, but the Respondent denied the same on the ground of lapse of free look period. The complainant approached this forum for natural justice.

The respondent contended that the above mentioned policy was issued on the basis of proposal form duly signed by the complainant and dispatched on 04.01.2016 which was delivered on the 06.01.2016 to the complainant with option of free look period of 15 days in case

of dissatisfaction but complainant first time approached to the respondent only on 16.07.2016 for cancellation of policies which cannot be considered as beyond free look period.

Findings & Conclusion

During the course of hearing, it was established that the policy was taken in June 2016 and the request for cancellation of the policy was made in Dec, 2016 approximately after six months of issuance of the policy, which is much beyond the free look period as per policy conditions. Hence the case was dismissed.

Award/Order : Dismissed

Case No.BHP-L-017-1617-0487

Mr. Ajay Singh

Mis-selling

V/S

Future Generali Life Insurance Co.Ltd.

Order No.IO/BHP/R/LI/0170/2016-2017

Dated: March 21st, 2017

Brief Facts of the Case - Two policies bearing Nos.01218653 and 01221159 were issued to the complainant by the respondent company by giving false information. When he came to know about factual position, 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. On request of the complainant, complaint was registered for natural justice.

The respondent in the SCN/reply contended that the above mentioned policies were issued on the basis of proposal forms and benefit illustration duly signed by the complainant and were dispatched at the policy holder's address with option of free look period of 15 day. but the complainant approached first time to the company after one year of policy commencement. So it cannot be considered as beyond free look period.

Findings & Conclusion

During the course of hearing, the complainant alleged that the details in his wife's policy are mentioned wrong. The occupation is shown as agriculture and husband's income as Rs.10 lacs. It has been established that the income mentioned in the proposal form and the ITR showed by him reveals income of Rs.5 lakhs. There were aberration in the underwriting norms.

Keeping the facts and circumstances in view, the Respondent Company was directed to cancel the policies and refund the total premium amount Rs. 7,75,000/-to the complainant.

Award/Order : Allowed

Case No.BHP-L-033-1617-0547

Mrs. Chanda Dwivedi

Mis-selling

V/S

PNB Met Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0163/2016-2017

Dated: March 21, 2017

Brief Facts of the Case - A policy bearing No. 21733278 was issued to the complainant by the respondent company which was totally different from information given by agent. When she come to know about factual position, she made request for cancellation of policy and refund of premium amount before the respondent company but her request was not considered on the ground of lapse of free look period. The complainant approached this forum for natural justice.

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same dispatched on 03.12.2015 through speed post with option of free look period of 15 days which was duly delivered but the complainant approached first time to the company only on 03.11.2016 for cancellation of policy. So it could not be considered as beyond free look period. The complainant's representative (Son) stated that the policy document was received on 16.12.2015 and she returned the same on 18.12.2015 to the Panjab National Bank being the bank assurance policy and bank within three days of receipt of the policy. The certificate issued by the Bank also confirm the same.

Findings & Conclusion

From perusal of records and submission made during course of hearing, it was clear that complainant returned policy for cancellation well within free look period. The certificate issued by the Bank also confirms the same. In view of these facts and circumstances, the Respondent Company was directed to cancel the policy and refund the premium amount Rs.30,000/- to the complainant.

Award/Order : Allowed

Case No.BHP-L-021-1617-0456

Mr. Deepak Dhurve

Mis-selling

V/S

ICICI Prudential Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/175/2016-2017

Dated: March 21, 2017

Brief Facts of the Case - A policy no. 19406344 was taken by complainant from the respondent company on pretext of single premium policy like FD for 5 years. When he came to know about factual position, he made request for cancellation of policy and refund of premium amount but his request was not consider on the ground of lapse of free look period. Then he approached this forum for redressal of his grievance.

The respondent contended that the above mentioned policy was issued on 24.07.2015 on the basis of proposal forms and benefit illustration duly signed by the complainant and same has been dispatched on 28.07.2015 via Blue Dart airway to the complainant with option of free look period of 15 day but the complainant approached first time to the company only on 22.07.2016 with complaint that policy was sold with incorrect policy benefits and non-receipt of the welcome kit and request for cancellation of policy which is beyond free look period, so it could not be considered.

Findings & Conclusion)

During the course of hearing, it was found that the Insurance Company issued a regular premium policy on the pretext of single premium policy and company neither converted the policy into single premium as per his request nor refunded the premium amount to the complainant. During course of hearing the Insurance Company agreed to convert the existing policy into a single premium policy. The Respondent Company is directed to convert the policy into single premium policy.

Award/Order : Allowed

Case NO.BHP-L-017-1617-520

Mrs. Deveshwari Solanki

Mis-selling

V/S

Future Generali Life Insurance Co.Ltd.
Order No.IO/BHP/A/LI/0156/2016-2017

Dated: March 21, 2017

Brief Facts of the Case -

A policy bearing no. 01307524 was sold to the complainant by the respondent company by giving false information. When she came to know about factual position, she made request for cancellation of policy and refund of premium amount before the respondent company but her request was not considered on the ground of lapse of free look period. The complainant approached this forum for redressal of her complaint.

The respondent contended that the above mentioned policy was issued on 08.08.2016 on the basis of proposal forms and benefit illustration duly signed by the complainant after pre issuance verification call and same has been dispatched on 26.08.2016 with option of free look period of 15 day but the complainant first time approached on 26.10.2016 with request for cancellation of policy beyond free look period. So, it could not be considered.

Findings & Conclusion

During the course of hearing, it was established that the policy was sold to the complainant by giving false information and the request for cancellation was also received a few days after the free look period of fifteen days, but within a month of receiving the policy.

In view of these facts and circumstances, the Respondent Company was directed to cancel the policy and refund the premium amount Rs. 50,000/- to the complainant.

Award/Order : Allowed

Case No.BHP-L-019-1617-0517

Mis-selling

Mrs. Deveshwari Solanki

V/S

HDFC Standard Life Insurance Co.Ltd.

Order No.IO/BHP/A/LI/0 /2016-2017

Dated: March 21, 2017

Brief Facts of the Case -

Two policies bearing nos. 18357963 and 18389379 were sold to the complainant by the respondent company by giving false information. When she come to know about factual position, she made request for cancellation of policies and refund of premium amount before the

respondent company but her request was not considered on the ground of lapse of free look period. The she approached this forum for redressal of her complaint.

The respondent contended that the above mentioned policies were issued on the basis of proposal form dully signed by the complainant and dispatched on 20.04.2016 and 09.04.2016 which were delivered on the 23.04.2016 and 13.04.2016 to the complainant with option of free look period of 15 days in case of dissatisfaction but complainant first time approached to the respondent only on 16.10.2016 for cancellation of policies which could not be considered as beyond free look period.

Findings & Conclusion

During the course of hearing it has been found that the complainant is a house wife and the annual income of complainant's husband as per I.T.Return is Rs.4,59,378/- for the year 2013-14. The respondent was directed to cancel the existing policies and refund the full premium amount paid under both the policies as full and final settlement of the grievance complaint.

Award/Order : Allowed

Case No.BHP-L-013-1617-0550

Mrs. Diksha Dubey

Mis-selling

V/S

DHFL Pramerica Life Ins.Co.Ltd.

Order No.IO/BHP/A/LI/ 0154 /2016-2017

Dated: March 21st , 2017

Brief Facts of the Case - A policy bearing no. 00448026 was issued to the complainant by the respondent company. It was alleged that policy was mis-sold to her by giving false information. When she came to know about factual position, she made request for cancellation of policy and refund of premium before the respondent company but no reply given by the respondent. On her request, a complaint was registered

The respondent contended that the above mentioned policy was issued on the basis of proposal forms and benefit illustration duly signed by the complainant and same were delivered on 18.10.2016 with option of free look period of 15 day but the complainant did not approach the company within the specified free look period of 15 days. So request for cancellation of policy could not be considered as policy was beyond free look period.

Findings & Conclusion

From perusal of record and submission made during hearing, it was clear that complainant made cancellation request well within free look period. In view of these facts and circumstances, the Respondent Company was directed to cancel the policy and refund the premium amount Rs. 25,000/- to the complainant.

Award/Order : Allowed

Case NO.BHP-L-017-1617-507

Mr Dinesh Chandra Sharma

Mis-selling

V/S

Future Generali India life Insurance Co. Ltd

ORDER NO. IO/BHP/A/LI/0161/2016-2017

Dt: March 21st, 2017

Brief Facts of the Case: A policy bearing no.01307427 was sold to the Complainant by respondent company by giving false allurements that he will get the Loan of Rs 20 lacs on 0% rate of interest for 20 yrs and for which he had paid the amount of Rs 99999/-to them for the same. But he found that instead of loan, an insurance policy was issued. After knowing about this mis-sell, he made request for cancellation of policy and refund of premium before the Respondent Company, but the Respondent denied the same on the ground of lapse of free look period. The complainant approached this forum for redressal of his complaint.

The respondent contended that the above mentioned policy was issued on 10.08.2016 on the basis of proposal forms and benefit illustration duly signed by the complainant after pre-issuance verification call and same was dispatched on 17.08.2016 and delivered on 20.08.2016 to the complainant's address with option of free look period of 15 days but the complainant made request for cancellation of policy beyond free look period whereas the first complaint of the complainant was received on 23.09.2016.

Findings & Conclusion

During the hearing it was found that the policy was sold on false allurements. The Respondent's representative submitted the option of the company to convert the policy into single premium policy of Rs. 1 Lakh, which was acceptable to the complainant.

Award/Order : Allowed

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-009-1617-0106 Miscellaneous

Mr. Sovendranath Das Vrs M/S. Birla Sun Life Ins.Co.Ltd.,

Award dated 29th 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-008-1617-0161 Miscellaneous

Mr. Biranchi Pradhan Vrs M/S. Bharati Axa Life Ins.Co.Ltd.,

Award dated 24th Oct.,2016,

The complainant was motivated over phone by one of insurer's broker from Delhi in the month of July, 2015. After repeated phone calls he got convinced and agreed to invest. Accordingly he invested an amount of Rs.15,000/- on 24.07.2015 in the above policy. He received the policy document during first week of September 2015, but he was shocked seeing the policy that the terms & conditions as promised was not found. The policy was meant for a period of 12 years. He tried to telephone to the representative but representative did not respond at all. So he wrote to OP on 28.09.2015 regarding mis-selling, and he requested for cancellation of policy and refund of deposit along with interest, but in vain. So, he approached this forum for Redressal. On other hand, the OP filed SCN and pleaded that on the basis of signed proposal and other documents the aforesaid policy was issued to the complainant after a PIVC. He did not avail free look option. After expiry of free look option, he raised grievance relating to mis-sale and demanded refund of the invested amount which was impermissible.

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. 15000/-. 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 during policy period.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by OP during the course of hearing, an amount of Rs.15,000/- (Fifteen thousand only) is here by awarded to be paid by the insurer to the Insured towards full and final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-009-1617-0163 Miscellaneous

Mrs. Geetarani Sahoo Vrs M/S. Birla Sun Life Ins.Co.Ltd.,

Award dated 26th Oct.,2016,

The complainant stated that she was misguided by AB BROKER, New Delhi over phone to book a policy under Birla Sun Life. Once she was contacted by the above broker as representative of IRDA & was told that a cheque of Rs. 1,79,000/- was ready with MAX LIFE which was returned undelivered on her husband's

policy who was no more. But to receive the cheque a new policy was to be booked, the premium of which was refundable after 20 days without any deduction. So the proposal was signed by her with payment of premium through its representative. After some days she came to know it as a fraud case. Then she wrote to OP requesting refund of the amount invested. But she was intimidated by OP that it was not possible to refund after expiry of free look period. Under such contingency the complainant approached this Forum for redressal. On the other hand, OP filed SCN and stated that the complainant had procured a policy No. 006707856 on 28-02-2015 with annual premium of Rs. 36,751/-. However, on receipt of letter from Ombudsman, BSLI with good gesture re-examined the matter & decided to cancel the policy and refund the premium of Rs. 36,750/- to the complainant provided she complied with the requirements to get the policy in question cancelled.

I have elaborately gone through the case record. As it appears, the complainant took the aforesaid policy from the OP investing a sum of Rs.36751/-. She wants to cancel the policy and get back the money invested. More over insurer has decided to refund premium to her. Hence the Forum is of the opinion that insurer should cancel the policy & refund the premium Rs.36,751/- immediately by completing the official formalities with the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, a sum of Rs.36751/- (Rupees thirty six thousand seven hundred fifty one 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-006-1617-0201 Miscellaneous

Mr. Bhadrab Singh Vrs M/S. Bajaj Allianz Life Ins. Co.Ltd.,

Award dated 25th Nov,2016,

The complainant Sri Bhadrab Singh took 4 policies from OP & due to daughter's marriage he surrendered 2 policies and got Rs. 37,978/- each. But on representation to company for policy no. 137570738 it agreed to refund Rs. 12,022/- as a special case vide letter dated 27.02.2016, letter being enclosed. But it did not pay the amount inspite of several requests. Hence, he represented this Forum for Redressal of his grievance. OP submitted the SCN at the time of hearing. According to it, out of 4 policies of the complainant 2 policies had been surrendered by him and he had got the money. Other 2 policies were foreclosed as per terms & conditions of policies. However, on representation of complainant, the company considered the request and

intimated vide letter dated 27.02.2016 to refund Rs. 12,022/-. But complainant did not come forward to comply with the required formalities.

I have gone through the documents placed before this Forum. As it appears, out of four policies complainant surrendered two and the remaining two were foreclosed for non-payment of premium in pursuance of policy conditions. No infirmity is noticed in the action taken by the Insurer. However, the complainant does not come forward to ventilate his grievance. Since OP is willing to pay the balance claim of Rs. 12,022/- after completion of official formalities, the complainant is here by awarded with the above amount as intimated by the Insurer vide its letter dated 27.02.2016. So the OP has to take immediate initiative to get the formalities obtained from the complainant and the complainant has to comply with the official formalities of the company as quickly as possible. After completion of required formalities the Insurer is to pay Rs. 12,022/- to the complainant without least delay.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by OP during the course of hearing, a sum of Rs. 12,022/- (Rupees Twelve thousand twenty-two only) is hereby awarded to be paid by the Insurer to the Insured, towards full and final settlement of the claim as mentioned above.

Hence, the complaint is treated as allowed accordingly.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-006-1617-0227 Miscellaneous

Mr. Srikanta Mohanty Vrs M/S. Bajaj Allianz Life Ins. Co.Ltd.,

Award dated 29th Nov,2016,

Sri Srikanta Mohanty took a mediclaim policy 0127998064 dated 10.06.2009 from OP & was treated at Aware Global Hospital, Hyderabad for arthroscopic surgery of shoulder. But while settling bill OP deducted Rs.41,675/- suggesting the entire amount as doctor's fee. In spite of his letter dated 05.07.2016 the OP did not respond. Hence the complainant approached this Forum for Redressal. On the other hand, OP submitted SCN and stated that an amount of Rs.90,206 /- was claimed by the complainant. But Rs. 5,411/- was deducted towards non-medical charges. Rs. 33,710/- was deducted on doctor/surgeon fee due to capping on doctor's fee as per clause 1(ii)d which stated –“doctor's fee subject to maximum limit of 25% of the total medical expenses incurred on member”. Since there was no break-up for this Rs.50,000/- amount charged as package charges, it was considered under doctor's fees. The calculation sheet was also enclosed.

I have gone through the documents submitted to this Forum. As it is seen, OP is not able settle the claim for operation package charges claimed by complainant due to non- bifurcation of category wise expenses by Global Hospital. It has also not taken any step to procure actual break-up from the hospital authority. So OP

is hereby directed to collect break-up from the concerned hospital which is one of its network approved hospital & settle the claim as per the terms & conditions of the policy as early as possible.

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1617-0185 Miscellaneous

Mr. J.K. Mohanty Vrs M/S. ICICI Pru Life Ins. Co.Ltd.,

Award dated 29th Nov,2016,

The complainant Sri J K Mohanty took a health policy from ICICI PRU LIFE on 19.11.2009 for family. His wife was on treatment at Aswini Hospital for right patella fracture. When the bill was submitted the Insurer told that policy had been foreclosed. After a great difficulty Rs. 26,519/- was reimbursed to him. There after his health saver policy was reinstated & monthly premium deduction was started from his SBI account. During Dec 2014 his wife was operated for CBD stone & during biopsy test cancer was detected at AMRI Hospital. When he contacted OP he was told that AMRI was not in the list of network hospital. Moreover, it was found that the policy was foreclosed with stoppage of premium from his Bank. He had also not been communicated regarding foreclosure. The OP did not respond to the complainant. Hence he approached this Forum for Redressal. On the other hand, the insurer did not file any counter/SCN despite notice. It simply intimated this Forum that it received duly signed advance DV from the complainant along with other documents for policy cancellation and the same was under process. It decided to cancel the policy & refund him the premium amount.

I have gone through the documents submitted to this Forum. Although the complainant makes so much of allegations against the insurer, he does not come forward to attend the hearing. The reason is best known to him. The representative of OP reiterates that the complainant has already submitted advance DV & NEFT

mandate for cancellation of policy & refund of premium amount of Rs. 1,27,901/-. A photo copy of relevant email indicating receipt of duly signed advance DV from the complainant along with other documents has also been produced. No definite material is made available. In such circumstances this Forum hereby directs the insurer to settle the claim of the complainant in accordance with policy conditions without least delay and under intimation to this Forum.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by OP during the course of hearing, an appropriate amount as admissible under the policy, 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-001-1617-0220 Miscellaneous

Mr. G.S. Kumawat Vrs M/S.Aegon Life Insurance Co.Ltd.,

Award dated 30th Nov,2016,

The complainant Sri Gori Shankar Kumawat took 4 policies from Aegon Life on 28.02.2015,12.03.2015 & 31.03.2015, total annual premium being Rs. 3,62,267/- under agent Amit Tiwari. His assistant Naveen Agrawal canvassed him showing his DL No. MH4320120014306 as ID proof having telephone no 9456833974. He assured him a loan of Rs. 37,75,000/- showing a scanned HDFC cheque through his mail. Subsequently he knew that all commitments & scanned cheque were false. When he was convinced that he was being cheated he wrote to Aegon Life for cancellation of all policies & refund of premium on 11-03-2016. But there was no response. Finding no alternative he approached this Forum for Redressal.OP submitted SCN and stated that they had issued the policies on receipt of proposal papers from complainant. OP had also stated that they had contacted policy holder before issue of policies. Relevant call records were available. In fact, the complainant wrote to the Insurer alleging misale only on 11.03.2016. They had not accepted the cancellation of policy request due to expiry of free look period. They requested to dismiss the case of the complainant.

After a careful scrutiny of the available documents it is found that the complainant took altogether 4 insurance policies from the Insurer-one in Feb 2015 & the remaining 3 in March 2015. He invested a total sum of Rs. 3,60,574/-. He categorically alleges about misale of policies & communication of a cheque of HDFC Bank of value of Rs. 37,75,000/- accompanied with an ID proof through e-mail. To my utter surprise, he does not produce copy of alleged e-mail. He simply files photo copies of a cheque & DL of one Navin Agarwal. It is not known how those papers come to his possession & under what context. The most peculiarity is that he does not even appear before this Forum in spite of notice. The reason is best known to him. As rightly pointed by the representative of the Insurer the relevant policy conditions contain a provision regarding free look period. It permits the policy holder a time of 15 days or 30 days (in case of distance marketing) to return the policy if he/she disagrees with any of the conditions therein. In that case he/she can request for cancellation & refund. Here in this case there is no trace of exercise of the said provision. The

complainant slept over the matter for about one year & then on 11.03.2016 requested for refund alleging missale. This being impermissible the Insurer has rightly not accepted his request. No infirmity in its action is noticed. Thus, the claim of the complainant is untenable and deserves dismissal.

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-006-1617-0254 Miscellaneous

Mr. Govinda Gouda Vrs M/S. Bajaj Allianz Life Insurance Co.Ltd.,

Award dated 29th Dec,2016,

The complainant took Bajaj Allianz Pension Guarantee policy from the Insurer on 01.08.2015. After receipt of the policy bond he found that the policy was not beneficial to him. So he represented on 05.05.2016 for cancellation of the policy and refund of the premium. But he got a regret letter from OP on 17.06.2016. Being aggrieved by the decision of the company he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN and pleaded that the complainant took the aforesaid policy on 01.08.2015. The policy was an immediate annuity policy arising out of 67% maturity proceeds of a deferred annuity policy named "SWARNA VISHRANTI" (pol no.0181555631) matured on 20.07.2015, 33% being commuted value. As per the policy condition of the aforesaid deferred annuity policy, it was mandatory to have an immediate annuity pension policy after the deferment period was over. Since the complainant opted for the pension plan, on 01.08.2015 the policy was issued and dispatched on 05.08.2016 vide speed post no. EA927654519IN. The complainant received it on 13.08.2015. The policy did not have free look option. Hence the complaint was not tenable.

I have gone through the documents placed before this Forum. As per the policy conditions of SWARNA VISHRANTI defer annuity plan, 33% of maturity proceeds can be commuted & balance amount must be converted to pension plan. Accordingly, complainant has taken a pension plan on 01.08.2015, policy being received on 13.08.2015. Complainant has applied for refund of premium on 05.05.2016. The policy does not have free look option. Since the request of the complainant is impermissible under the policy terms & conditions, the insurer has rightly rejected his request for cancellation of policy and refund of premium. So any sort of interference seems to be redundant.

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1617-0294 Miscellaneous

Mrs. Kalapana Mohapatra Vrs M/S. LIC of India, Cuttack,

Award dated 27th Dec,2016,

The complainant took the aforesaid policy from insurer, commencement being 21.03.2011. Subsequently, she converted it to QLY and paid premium regularly. But the employer continued to deduct monthly premium from her salary up to Sep 2015, thereby excess premium of Rs.21,624/- was deducted. Insurer refunded Rs.5304/- & balance Rs. 16,320/- was not refunded in spite of her several letters. . So she approached this Forum for redressal. Insurer submitted SCN & stated that the aforesaid policy was booked under SSS with monthly premium of Rs.408/- & subsequently converted to QLY with premium of Rs.1225/-. In spite of writing to employer to stop deduction with due information to complainant, the employer continued to deduct premium up to 09/2015. Their Branch refunded Rs.5304/- which the complainant admitted to have received. Further Rs.1224/- & Rs.816/- had been refunded vide cheque nos. 689274 & 689275 dated 07.08.2014 in addition to Rs.5304/- which the complainant had kept silent in her letter. So net amount of Rs. 14,280/- was to be received by the complainant. For this purpose, proof of deductions made was needed to take a final decision.

I have elaborately gone through the documents placed before this Forum. As it appears, the complainant was having the aforesaid policy under Salary savings mode originally and converted to QLY mode subsequently. She paid the QLY premium regularly but employer continued to deduct monthly premium of Rs.408/- till September 2015 in spite of request. So excess deduction of Rs.21,624/- has been made, out of which Rs.7,344/- has been refunded by LIC after verifying records. Insurer is willing to refund Rs.14,280/- to the complainant after receipt of proof of deduction. The representative of complainant also agreed to submit to insurer as quickly as possible the deduction particulars so as to enable it to refund the amount. With due regard to the submissions made by both parties, the representative of the complainant is hereby advised to submit deduction particulars at the earliest possible & insurer is directed to refund the excess premium after verification of deduction particulars.

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-004-1617-0243 Miscellaneous

Mr. R.C. Nayak Vrs M/S. Aviva Life Insurance Co.Ltd.,

Award dated 19th Dec,2016,

The complainant was holder of two policies as mentioned above with annual premium of Rs.52,855/- & Rs.2,00,000/- with effect from 29.06.2012 & 31.01.2013 respectively. In policy No. TDW3165947 he paid 2nd premium also. On 07.06.2016 he went to Aviva Life office and heard that both policies were lapsed. But he was told by the Agent (INDUSIND BANK CORPORATE) that if he did not pay any further premium within 3 years of commencement of policy still premium with interest would be refunded by the company. He submitted the copy of the policy bond, terms & conditions of policies which did not stick to the false commitment made by the corporate agent. So he requested the company on 20.06.2016 to refund the premium but there was no response. Hence he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN and pleaded that the aforesaid policies were booked by the corporate agent "INDUS IND BANK". On receipt of the proposal papers two policies were issued to the complainant by speed post on 07.03.2012 & 02.07.2013 respectively & documents did not return back. He did not avail the benefit of free look period to cancel policies. He waited for almost 4 years & raised complaint only on 20.06.2016. Under policy no. TDW3165947, he paid 2nd premium but it lapsed from 29.06.2014 acquiring zero surrender value. Under policy FBI0078023, premium was not paid from 31.01.2014 & terminated on 01.02.2016 acquiring surrender value of Rs.60,000/-. In response to complaint dated 21.06.2016, a letter was addressed to policy holder along with cheque of Rs.60,000/-. It was not possible to cancel policies at such a belated stage under terms & conditions of the policies.

I have gone through the documents placed before this Forum. As it appears, complainant has taken two policies of annual mode- first one being on 29.06.2012 and second one on 31.01.2013. Both policies are taken from alternative channel, Indus Ind Bank, a corporate agent of the Insurer. He has also paid 2nd premium in policy no. TDW3165947. But when he went to the insurer on 07.06.2016 he found that both the policies were lapsed. Then he wrote to insurer on 20.06.2016 to refund premium. Relevant policy conditions specifically say that if the premiums are not paid for the first 3 years the policy will be terminated without any benefit or value. Although the complainant has received the policy bonds he has not availed free look option within specified time schedule. Rather he paid the 2nd premium of earlier policy. Since 3 year premium has not been paid by the complainant it does not acquire any surrender value in first case. In the second case 1/3rd premium is refundable as per terms & conditions of the policy. On representation of complainant OP has paid surrender value of Rs.60,000/- by cheque under policy no. FBI0078023 which has been returned due to shifting of residence of the complainant. It appears that there is no deficiency in service on the part of the Insurer in dealing with the complaint of the complainant & rejecting refund of premium as per terms & conditions of the policies. So the case deserves dismissal. However, insurer must initiate step to pay Rs.60,000/- to complainant as against returned cheque as early as possible in his new address.

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.

Complaint No-BHU-L-008-1617-0261 Miscellaneous

Mr. Shaktidhar Sahoo Vrs M/S. Bharati Axa Life Insurance Co.Ltd.,

Award dated 14th Dec,2016,

The complainant Mr. Shaktidhar Sahoo took a LIFE SECURE INCOME PLAN having policy NO.501-2317334 on 12.08.2014 from INDIA INFOLINE broker. He had taken the policy as one time single premium plan of Rs. 1,25,000/-. But the corporate agent for vested interest of the company made it annual premium payable for 7 years with term 15 years. When the aforesaid act of the company was noticed he wrote to the Insurer to cancel the policy & return premium amount. But there was no response. Finding no alternative he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN & stated that the policy holder took the policy on 12.08.2014 with annual premium of Rs. 1,25,000/- payable for 7 years, policy term being 15 years. The company put the mechanism of PIVC before issue of policy. The policy bond was dispatched on 19.08.2014 through Blue Dart AWB No. 33002214475 but within a period of 15 days of receipt of policy bond he did not exercise FREE LOOK OPTION. The company received a legal notice dated 14.03.2016 alleging mis-sale of annual premium policy as against single premium policy. Accordingly, the said legal notice was responded vide reply dated 26.05 2016 regretting cancellation and refund of premium after the free look period.

After a careful scrutiny of the documents placed before the Forum it is found that the complainant took a policy from insurer with premium of Rs. 1,25,000/-on 12.08.2014 through India Info Line broker. Although the complainant was assured by the agent for single premium plan, the policy was completed with annual premium. Now both parties have arrived at a settlement & filed a written settlement under their signatures. As per the said settlement, the insurer would convert the aforesaid policy to a single premium plan policy for a shortest term as per availability. In such view of the matter there appears no good reason to go deep in to merits of the case. Giving due respect to the settlement of both the parties, the Insurer is hereby directed to convert the aforesaid policy to a single premium plan policy for shortest term as per 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 cooperation to 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 with the observations as made above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1617-0288 Miscellaneous

Mr. H.P. Mishra Vrs M/S.LIC of India, Bhubaneswar

Award dated 19th Dec,2016,

The complainant Sri H P Mishra surrendered his policy No. 586610741 on 07.05.2016 & received the surrender value of Rs. 3,60,000/-on 09.05.2016 . There was an error in calculating SV for which it was paid

less. LIC cuttack-puri road office referred the matter to Divisional office, Bhubaneswar. Bhubaneswar DO acknowledged vide mail dated 18.05.2016, but balance amount was not paid. Hence he approached this Forum for Redressal. The Insurer submitted SCN and stated that due to data bug the SV was calculated less & was referred to LIC soft ware centre, Pune for rectification. However, the balance SV had been settled to Rs. 2,97,252/- and paid on 19.11.2016 vide NEFT with transaction no.9086. So the case may be dismissed.

I have gone through the documents including calculation sheet placed before the Forum. It is found from the calculation sheet that SV is calculated on 07.05.2016 utilizing SV factor (0.91285) for 9 years 9 months and 25 days which comes to be Rs.6,57,252/- where as he has been paid Rs.3,60,000/- on 09.05.2016 and Rs.2,97,252/- on 21.11.2016. So the complainant is entitled to interest for delayed payment of balance SV. Hence, the Insurer is hereby directed to pay interest soon to the complainant at its prevailing rate on the balance SV for the period from 09.05.2016 to 21.11.2016.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, appropriate interest as indicated above 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-029-1617-0288 Miscellaneous

Mr. Shaktidhar Sahoo Vrs M/S.Reliance Life Insurance Co.Ltd.,

Award dated 14th Dec,2016,

The complainant Mr. Shaktidhar Sahoo took two policies having policy NO.51826364 on 07.10.2014 and policy No. 51777042 on 28.08.2014 as one time investment from Reliance Nippon Life through INDIA INFOLINE broker. He had taken the policies as one time single premium plan of Rs. 1,24,984/- and Rs. 49,997 respectively. But the corporate agent for vested interest of the company made it annual premium payable for 10 years with term 15 years fraudulently. When the aforesaid act of the company/broker was noticed he requested the agent/officials to cancel the policy & return premium amount, but all the time they

absconded. Even an advocate notice was sent on 14.03.2016 but no effect in this respect. Being frustrated in his attempt he approached this Forum for Redressal. On the other hand, the Insurer in his SCN stated that the complainant has duly signed and submitted the proposal form to avail the policy from insurer. On investigation it was found that there was no tampering in data of proposal form. The complainant had alleged without any proof at its own risk. He had neither filed any complaint regarding mis-selling nor had he reported any deficiency of service. More so his request was made beyond free look period which was impermissible under the policy conditions.

After a careful scrutiny of the available documents submitted to this Forum it is found that the complainant took 2 policies from insurer investing Rs.1,25,000/- & Rs.50,000/- as single premium excluding tax but the policies were issued with annual premium mode by the insurer. The dispute of the complainant arose with OP only in mode of premium (single/annual). Now both the parties have arrived at a settlement under their signatures. As per the said settlement the insurer would convert both the policies to a single premium plan policy with shortest term as per availability. In view of the above matter there appears no good reason to go deep in to the merits of the case.

Giving due respect to the written settlement made between the parties, the Insurer is hereby directed to convert the aforesaid policies to a single premium plan policy for shortest term as per 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 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 with the observations as made above.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-032-1617-0308 Miscellaneous

Mr. B.N. Mishra Vrs M/S. Max Life Ins.Co.Lrd.,

Award dated 30th Jan,2017,

The complainant took the aforesaid policy as a pension plan from Max Life through Amsure Insurance Planner. He was given to understand that after payment of premium up to the age of 60, pension would be started at the age of 61. After payment of premium for 10 years up to the age of 60, the company asked him to pay premium up to age 100. Company had also not started paying pension after age of 60. So the complainant thought that the policy was sold to him on misrepresentation of facts. Therefore, he wrote to the Insurer for cancellation of policy and refund of premium with interest. But it turned down his request. Under such contingency, he approached this Forum for Redressal. Despite notice no counter/SCN was filed from the side of the Insurer.

I have elaborately gone through the documents submitted by the complainant to this Forum. It is found that the complainant took a policy named "Amsure Bonus Builder" from the then MAX NEWYORK LIFE on

10.04.2006 in the name of Bhubanananda Nayak. As per the photocopy of the affidavit sworn before Sri S N Mohanty Notary, Bhadrak on 30.04.1994 the complainant had changed his surname to “MISHRA” from “NAYAK”. If it is so, then it is not intelligible as to why the complainant took the present policy in his old name. No plausible explanation to that effect is forth coming. However, the complainant has produced a photo copy of policy document. The policy schedule prominently reflects that the effective date of coverage is 15.01.2006 and in ordinary circumstances the LA has to pay premium in annual mode on 15th of January every year till 15.01.2026. The terms & conditions do not contain any specific provision for refund of premium with interest after nine years of continuance of policy, as claimed by the complainant. Nevertheless, the policy includes 4 kinds of benefits, such as, leaving benefit, maturity benefit, death benefit & terminal illness benefit. The complainant is at liberty to claim any of the benefits as applicable to his case. Since the policy conditions do not support the claim of the complainant for refund of premium with interest, the complaint deserves dismissal.

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1617-0320 Miscellaneous

Mr. Raj Kumar Agrahari Vrs M/S. Aegon Life Ins.Co.Lrd.,

Award dated 20th Feb,2017,

The complainant took a policy on 20.07.2015 from the above Insurer through the broker “D2C NOIDA INDIA INFOLINE”. The agent promised him that he would be getting pension from next month onwards. But after lapsation of 3 months he did not receive the pension as per commitment given by the broker. So a representation was made by the complainant on 30.04.2016 to cancel the policy and refund premium, but Insurer did not respond. Finding no alternate solution, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN stating that a policy named “Aegon Life Flexy Money Back Advantage Insurance Plan” was taken by the complainant through distance marketing from a broker. Based on the information provided by the complainant through proposal the policy was completed on 20.07.2015. The policy bond was received by the complainant on 19.08.2015. The Insurer stated that the complainant received the policy but did not invoke free look option within 30 days of receipt of the policy bond. Further the Insurer reiterated that a set of policy conditions and Xerox copies of signed proposals had been sent to policy holder along with policy bond to re-examine the policy conditions but no response had been received from his end till his first complaint letter. In respect of the above, the complaint is liable to be dismissed.

After a careful scrutiny of available document it is seen that the complainant took a policy from Insurer on 20.07.2015 investing Rs.25,451/- as annual premium. Then he received the policy bond. The policy bond was accompanied by a welcome letter clearly mentioning that in case he is not satisfied with the terms & conditions of the policy he can opt to cancel the policy within 15 days of receipt of policy bond as per regulation 6.2 of the IRDA (protection of policy holders interest) Regulation 2002. But to my utter surprise, the complainant did not exercise the said option. He kept silent over the matter and on 30.04.2016 he wrote to Insurer to cancel the policy and return premium on the ground of mis-selling & cheating. As a matter of fact, such a request beyond free look period is not admissible under the policy terms and conditions. In such circumstances, his claim for cancellation of policy and refund of premium 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 complainant during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-008-1617-0320 Miscellaneous

Mr. Raj Kumar Agrahari Vrs M/S. Bharati AxaLife Ins.Co.Lrd.,

Award dated 21st Feb,2017,

The complainant took a policy on 28.11.2015 from the above Insurer through “Sridhar Insurance Broking Pvt Ltd, Delhi”. The agent promised him that he would be getting pension from next month onwards. But after lapsation of 3 months he did not receive the pension as per commitment given by the agent. So he represented the Insurer to refund the premium on 30.04.2016 but Insurer regretted on 17.05.2016. Finding no alternate solution, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN stating that a policy named “Elite Advantage” was taken by the complainant on 28.11.2015 through distance marketing from a broker of Delhi. Before issue of policy, PIVC with the complainant had been done. Insurer is ready to produce it. Based on the information provided by the complainant through proposal, the policy was completed on 30.11.2015. The policy bond was dispatched through Blue dart courier on 16.12.2015 which was received by the complainant on 19.12.2015. The Insurer stated that the complainant retained the policy but did not invoke free look option within 15 days of receipt of the policy bond. The company denied any such misrepresentation on its behalf. Even otherwise, the averment that policy holder was assured of pension, was beyond comprehension & no reasonable prudent person would ever had accepted such submission. The insurer reiterated that the allegation of mis-selling had no truth after due investigation. So Insurer refused to cancel the policy.

After a careful scrutiny of the documents placed before the Forum it is found that the complainant took a policy from Insurer investing Rs3,17,447/- towards annual mode of premium. There is no dispute about it. But the complainant stated that he was unable to pay the renewal premium. Now both the parties have arrived at a settlement and filed a written statement under their signatures. As per the said settlement, the

Insurer would convert the existing policy to a single premium plan policy for the shortest term as per availability. In such view of the matter, 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 Insurer is hereby directed to convert the aforesaid policy to a single premium plan policy for a shortest term as per 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 cooperation to the Insurer so as to materialize the desired conversion.

AWARDS

Taking in to account the facts & circumstances of the case and 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-014-1617-0345 Miscellaneous

Mr. P.K. Kar Vrs M/S. Edelweiss Life Ins.Co.Lrd.,

Award dated 28th Feb,2017,

:- The complainant took 3 policies from aforesaid Insurer during March 2016 in the name of his son S K Mishra, wife Bichitra Mishra & friend Jayamashi Kujur. These policies were done within a short gap through “SMC Insurance Broker Pvt Ltd”. The entire process of insurance from lead generation to completion, was done by 2 persons named Bishal Gupta & Nisha Sharma over phone who pursued the complainant to take insurance policy. The play started when he received a call from Max Life to pay renewal premium. He requested the caller to get the existing policy surrendered by Max Life. They assured him to get the work done after booking another policy with this company & to get a bonus of Rs.82,500/-. Being swayed away by their false promises he took 3 policies one after another in the name of 3 different persons. But after some days they all changed their voices & did not respond to his telephones. So he approached the Insurer on 25.07.2016 for cancellation of policies & refund of premium. But his request was rejected on the plea of free look limitation by the Insurer on 09.08.2016. Finding no other alternative, he approached this Forum for Redressal. The Insurer, on the other hand, submitted SCN and stated that the aforesaid 3 policies were made by 3 persons, such as, Sunil Kumar Kar (Proposer- Complainant himself), Bichitra Mishra (Wife of the complainant) & Jayamashi Kujur (friend of the complainant) on 22.03.2016, 31.03.2016 & 23.05.2016 with annual premium of Rs.48,994/-, Rs.99,480/- & Rs.89,998/- respectively. The policy bonds were dispatched to them & received by them on 02.04.2016, 13.04.2016, 31.05.2016 respectively. The Pre Issuance Verification Call and Policy Pack Delivery Confirmation Call were done as stated in the SCN, but all the policy holders did not raise any objection of mis-selling at that time. The company received a complaint for the first time on 25.07.2016 through an inward call which was beyond free look period. So it turned down the request.

After a careful scrutiny of the available documents it is found that the complainant took a policy on the life of his son, himself being the proposer, on 22.03.2016 with annual premium of Rs.48,993.90. His wife took another policy on 31.03.2016 with annual premium of Rs.99,480/-. The third policy taken by his friend does not come under consideration of this Forum. On the basis of the proposals submitted by him & his wife, both

the policies were completed and dispatched to their addresses through speed post. The Insurer has submitted the particulars of receipt of bonds from postal tracking record. Both the bonds were received by him on 02.04.2016 & 13.04.2016 respectively. The complainant first represented on 25.07.2016 over phone which has been acknowledged on the same day by the Insurer and finally his request was rejected on the ground of request beyond free look period. Part 'A' of the policy bond clearly illustrates the free look provision. The complainant has failed to exercise that option to get back the money. Under such circumstances, his claim for cancellation of policy & refund of premium 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 the Insurer during the course of hearing, the complaint is treated as dismissed.

Award dated 21st Feb,2017,

The son of the complainant took a policy on 29.09.2015 from the above Insurer through the broker "INDIA INFOLINE INSURANCE BROKERS Ltd". The agent promised him that he would be getting pension from next month onwards. But after 3 months he did not receive the pension as per commitment given by the broker. So he represented the Insurer to refund the premium on 30.04.2016 but the Insurer did not give any reply. Finding no alternate solution, he approached this Forum for Redressal. On the other hand, Insurer submitted SCN that this policy was sourced by an insurance broker whose primary function was to look after the specific insurance need of the customer and to act on behalf of the customer. The policy was completed on 29.09.2015 on the basis of proposal given on 15.09.2015. The policy was dispatched on 01.10.2015 through Blue Dart courier Airway bill no. 40588018844 & received by the policy holder on 03.10.2015. The first free look cancellation request was received from claimant after 7 months of receipt of policy document which was beyond the statutory timeline of 15 days. The allegation that the complainant was promised an attractive pension plan is false and vexatious as he had applied for a money back policy. In fact the complainant had misused the platform provided by this office for grievance redressal.

After going through the available documents it is found that the complainant's son took the policy from Insurer on 29.09.2015 investing Rs.25,362/- as annual premium for a period of 18 years, premium paying term being 12 years. Then he received the policy bond in October 2015. Clause no.9 of the policy terms & condition of the aforesaid policy contains an option regarding free look cancellation. As per the said clause, if the policy holder disagrees or dissatisfied with any of the terms & conditions of the policy, he has the option to cancel the policy & get the premium refunded within 15 days (30 days in distance marketing) of receipt of policy document. But to my utter surprise, the complainant, as rightly pointed out by the Insurer, did not exercise the said option. He slept over the matter and only on 30.04.2016 he wrote to Insurer to cancel the policy and return premium on the ground of mis-selling & cheating. As a matter of fact, such a request beyond free look period is not admissible under the policy terms and conditions. In such circumstances, his claim for cancellation and refund of premium 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-017-1617-0355 Miscellaneous

Mr. B.B. Mohanty Vrs M/S. Future Generali Life Ins.Co.Lrd.,

Award dated 22nd Feb,2017,

The complainant took a policy from aforesaid Insurer on 06.01.2015 named "Future Generali Pearl Guarantee" with annual premium of Rs.53,885/- for 12 years. Due to poor financial condition after retirement he was not able to continue the policy. So he requested the Insurer on 21.10.2016 to do the further process & needful. He did not get any reply from the Insurer. So he approached this Forum for Redressal. On the other hand, the Insurer stated that the aforesaid policy was issued to the complainant on basing on his application dated 29.12.2014. The policy was dispatched on 08.01.2015 through Blue Dart courier and was received by the complainant on 13.01.2015. However, the Insurer was in receipt of the first free look cancellation request from the complainant almost after 7 months of receipt of policy document. So the Insurer rejected the request for free look cancellation as it was beyond the statutory limit of 15 days.

After a careful scrutiny of the documents placed before this Forum it is found that the complainant took a policy from Insurer investing Rs.55,550/- towards annual mode of premium. There is no dispute about it. But the complainant stated that he was unable to pay the renewal premium due to his poor financial condition. Now both the parties have arrived at a settlement and filed a written settlement under their signatures. As per the said settlement, the Insurer would convert the existing policy to a single premium plan policy for the shortest term as per availability. In such view of the matter, there appears no good reason to go deep into the merits of the case.

Giving due respect to the written settlement of the parties, the Insurer is hereby directed to convert the aforesaid policy to a single premium plan policy for a shortest term as per 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 cooperation to the Insurer so as to materialize 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-025-1617-0323 Miscellaneous

Mrs. Gita Agrahari Vrs M/S. Exide Life Ins.Co.Ltd.,

Award dated 22nd Feb,2017,

The wife of the complainant took a policy on 29.11.2015 from the above Insurer through the broker “INDIA INFOLINE INSURANCE BROKERS Ltd”. The agent promised him that he would be getting pension from next month onwards. But after 3 months he did not receive the pension as per commitment given by the broker. So he represented the Insurer to refund the premium on 30.04.2016 but the Insurer did not give any reply. Finding no alternate solution, he approached the Forum for redressal. On the other hand the Insurer submitted SCN and stated that on the basis of proposal submitted by the wife of the complainant on 06.11.2015, the policy was issued after pre-login verification. Policy schedule along with welcome letter, terms & condition etc. were dispatched to policy holder. “ Face to face meeting with customer” report was also obtained in writing. The policy terms & conditions were also well known to customer. She failed to exercise her “free look period” option and did not revert back within 15 days of receipt of policy bond. In the light of aforementioned submission, the case may be dismissed.

After a careful scrutiny of the available documents it is seen that the complainant’s wife took a policy from Insurer on 29.11.2015 investing Rs.72,499.55 as annual premium for a period of 20 years, premium paying term being 10 years. Then she received the policy bond. Clause no. 6.2 of the policy terms & condition of the aforesaid policy contains an option regarding free look provision. As per the said clause, if the policy holder disagrees with any of the terms & conditions of the policy, he/she has the option to cancel the policy & get the premium refunded within 30 days of receipt of policy document. But to my utter surprise, the complainant, as rightly pointed out by the Insurer, did not exercise the said option. She slept over the matter and on 30.04.2016 she wrote to Insurer to cancel the policy and return premium on the ground of mis-selling & cheating. As a matter of fact , such a request beyond free look period is not admissible under the policy terms and conditions. In such circumstances, her claim for cancellation of policy and refund of premium does not sustain. Thus, there appears no infirmity in the action taken by Insurer in rejecting the claim. 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-036-1617-0321 Miscellaneous

Mr. R.K. Agrahari Vrs M/S. Reliance Life Ins.Co.Ltd.,

Award dated 20th Feb,2017,

The complainant took a policy on 12.09.2015 from the above Insurer through the broker “Sridhar Insurance Broker Pvt Ltd”. The agent promised him that he would be getting pension from next month onwards. But after 3 months he did not receive the pension as per commitment given by the broker. So he represented the Insurer to refund the premium on 30.04.2016 and the Insurer gave an interim reply on 03.05.2016 and finally rejected my request on 18.05.2016. Finding no alternative, he approached this Forum for Redressal. On the other hand, the Insurer did not submit SCN in spite of notice.

After a careful scrutiny of available documents it is seen that the complainant took a policy from Insurer on 12.09.2015 investing Rs.41,249.92 as annual premium. Then he received the policy bond. The policy bond was accompanied by a welcome letter clearly mentioning that in case he was not satisfied with the terms & conditions of the policy he could opt to cancel the policy within 15 days of receipt of policy bond as per regulation 6.2 of the IRDA (protection of policy holders interest) Regulation 2002. But to my utter surprise, the complainant did not exercise the said option. He kept silent over the matter and on 30.04.2016 he wrote to Insurer to cancel the policy and return premium on the ground of mis-selling & cheating. As a matter of fact, such a request beyond free look period is not admissible under the policy terms and conditions. In such circumstances, his claim for cancellation of policy and refund of premium does not sustain. I find no infirmity in the action taken by the Insurer. In the result, the complaint deserves dismissal.

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1617-0387 Miscellaneous

Mr. Debabrata Dash Vrs M/S. ICICI Pru Life Ins.Co.Ltd.,

Award dated 02nd Mar,2017,

Being misguided by the executives of the Insurer's office at cuttack the complainant agreed on 31st August to switch the funds available in his existing policy which was going to be matured in next 7-8 months and invested the same to take the aforesaid policy. Soon he came to know about the misguidance and on the very next day i.e. on the 1st day of September he called upon the executives to cancel the policy & refund the initial premium amount of Rs.2,00,000/-. But the Insurer sent a soft copy of the policy on 10th of September which he could not access because of hectic schedule. Only on 30th of September he came to know about the policy soft copy. Immediately he submitted a cancellation request through email and submitted a hard copy thereof on the 3rd of October. In fact, no physical policy bond was delivered to him. In spite of that the Insurer turned down his request on the ground that it was beyond free look period. In such circumstances the complainant found no alternative but to approach this Forum for Redressal. Despite notice the Insurer did not file any counter/SCN. It simply communicated a letter to this Forum.

I have elaborately gone through the documents placed before this Forum. As it appears, the Insurer has intimated this Forum by letter dated 10.02.2017 that as an exceptional case and gesture of good will it has decided to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant. In consonance with the said communication the representative of the Insurer has physically appeared in this Forum and confirmed it. This is exactly what the complainant desires. Since the Insurer comes forward to resolve the grievance of the complainant, there appears no good reason to go deep into the merits of the case. In such view of the matter the Insurer is here by directed to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant without least delay, soon after completion of required formalities.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the Insurer during the course of hearing, a sum of Rs.2,00,000/- (Rupees two lakh Only) is hereby awarded to be paid by the Insurer to the complainant towards full & final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1617-0388 Miscellaneous

Mr. Sidhhartha Dash Vrs M/S. ICICI Pru Life Ins.Co.Ltd.,

Award dated 02nd Mar,2017,

:- Being misguided by the executives of the Insurer's office at cuttack the complainant agreed on 31st August to switch the funds available in his existing policy which was going to be matured in next 7-8 months and invested the same to take the aforesaid policy. Soon he came to know about the misguidance and on the very next day i.e. on the 1st day of September he called upon the executives to cancel the policy & refund the initial

premium amount of Rs.2,00,000/-. But the Insurer sent a soft copy of the policy on 10th of September which he could not access because of hectic schedule. Only on 30th of September he came to know about the policy soft copy. Immediately he submitted a cancellation request through email and submitted a hard copy thereof on the 3rd of October. In fact, no physical policy bond was delivered to him. In spite of that the Insurer turned down his request on the ground that it was beyond free look period. In such circumstances the complainant found no alternative but to approach this Forum for Redressal. Despite notice the Insurer did not file any counter/SCN. It simply communicated a letter to this Forum.

I have elaborately gone through the documents placed before this Forum. As it appears, the Insurer has intimated this Forum by letter dated 10.02.2017 that as an exceptional case and gesture of good will it has decided to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant. In consonance with the said communication the representative of the Insurer has physically appeared in this Forum and confirmed it. This is exactly what the complainant desires. Since the Insurer comes forward to resolve the grievance of the complainant, there appears no good reason to go deep into the merits of the case. In such view of the matter the Insurer is here by directed to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant without least delay, soon after completion of required formalities.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the Insurer during the course of hearing, a sum of Rs.2,00,000/- (Rupees two lakh only) is hereby awarded to be paid by the Insurer to the complainant towards full & final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1617-0389 Miscellaneous

Mrs. Sasmita Dash Vrs M/S. ICICI Pru Life Ins.Co.Ltd.,

Award dated 03rd Mar,2017,

Being misguided by the executives of the Insurer's office at cuttack the complainant agreed on 31st August to switch the funds available in her existing policy which was going to be matured in next 7-8 months and invested the same to take the aforesaid policy. Soon she came to know about the misguidance and on the very next day i.e. on the 1st day of September he called upon the executives to cancel the policy & refund the initial premium amount of Rs.2,00,000/-. But the Insurer sent a soft copy of the policy on 10th of September which she could not access because of hectic schedule. Only on 30th of September she came to know about the policy soft copy. Immediately, she sent a cancellation request through email and submitted a hard copy thereof on the 3rd of October. In fact, no physical policy bond was delivered to her. In spite of that the Insurer turned down her request on the ground that it was beyond free look period. In such circumstances the complainant

found no alternative but to approach this Forum for Redressal. Despite notice the Insurer did not file any counter/SCN. It simply communicated a letter to this Forum.

I have elaborately gone through the documents placed before this Forum. As it appears, the Insurer has intimated this Forum by letter dated 10.02.2017 that as an exceptional case and gesture of good will it has decided to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant. In consonance with the said communication the representative of the Insurer has physically appeared in this Forum and confirmed it. This is exactly what the complainant desires. Since the Insurer comes forward to resolve the grievance of the complainant, there appears no good reason to go deep into the merits of the case. In such view of the matter the Insurer is here by directed to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant without least delay, soon after completion of the required formalities.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the Insurer during the course of hearing, a sum of Rs.2,00,000/- (Rupees two lakh Only) is hereby awarded to be paid by the Insurer to the complainant towards full & final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-021-1617-0390 Miscellaneous

Mrs. Gayatri Dash Vrs M/S. ICICI Pru Life Ins.Co.Ltd.,

Award dated 03rd Mar,2017,

Being misguided by the executives of the Insurer's office at cuttack the complainant agreed on 31st August to switch the funds available in her existing policy which was going to be matured in next 7-8 months and invested the same to take the aforesaid policy. Soon she came to know about the misguidance and on the very next day i.e. on the 1st day of September she called upon the executives to cancel the policy & refund the initial premium amount of Rs.2,00,000/-. But the Insurer sent a soft copy of the policy on 10th of September which she could not access because of hectic schedule. Only on 30th of September she came to know about the policy soft copy. Immediately she sent a cancellation request through email and submitted a hard copy thereof on the 3rd of October. In fact, no physical policy bond was delivered to her. In spite of that the Insurer turned down her request on the ground that it was beyond free look period. In such circumstances the complainant found no alternative but to approach this Forum for Redressal. Despite notice the Insurer did not file any counter/SCN. It simply communicated a letter to this Forum.

I have elaborately gone through the documents placed before this Forum. As it appears, the Insurer has intimated this Forum by letter dated 10.02.2017 that as an exceptional case and gesture of good will it has decided to cancel the policy and refund the premium amount of Rs.2,00,000/- to the complainant. In consonance with the said communication the representative of the Insurer has physically appeared in this Forum and confirmed it. This is exactly what the complainant desires. Since the Insurer comes forward to resolve the grievance of the complainant, there appears no good reason to go deep into the merits of the case. In such view of the matter the Insurer is hereby directed to cancel the policy and refund the premium amount of Rs.2,00,000/-(Rupees two lakhs only) to the complainant without least delay, soon after completion of required formalities.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by the Insurer during the course of hearing, a sum of Rs.2,00,000/- (Rupees two lakh Only) is hereby awarded to be paid by the Insurer to the complainant towards full & final settlement of the claim.

Hence, the complaint is treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-029-1617-0356 Miscellaneous

Mr. Dhaneswar SahooVrs M/S. LIC of India, Cuttack

Award dated 28th Feb,2017,

The complainant took a health Insurance policy from the Insurer on 29.03.2008 with sum Assured of Rs.3,00,000/- . He was operated for T U R P at KIMS Bhubaneswar on 29.03.2016. and discharged on 02.04.2016. He claimed for Rs.35,665/- towards medical expenses reimbursement which was rejected by LIC as he had been operated for hernia during 1982. But hernia surgery had no reference to this surgery. On his subsequent representation to grievance officer on 02.06.2014, there was no response. Finding no other solution, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN stating that all the claims under the health policies were dealt by our TPA. The aforesaid LA took a health policy during March 2008. He submitted a claim to our TPA on 02.05.2016. The said claim was rejected by TPA due to pre existing disease of hernia surgery during 1982. However, on receipt of the complaint the matter was reviewed and it was decided that the prostate operation (TURP) was not covered under the policy conditions(Major Surgical Benefit), but he was eligible for daily Hospital Cash Benefit for 3 days @ Rs.2100/- each deducting initial period of 48 hours out of the stay in hospital. So an amount of Rs.6300/- was paid to the claimant by TPA through NEFT on 20.01.2017. Hence the complaint may be treated as closed.

I have elaborately gone through the documents placed before the Forum. The complainant took a health policy designed in the name of "LIC's Health Plus" during 2008. He was hospitalized at KIMS Bhubaneswar

from 29.03.2016 to 02.04.2016 (5days) for prostate operation. Although his claim was for Rs.35,664/- the Insurer reimbursed only Rs.6,300/- for hospitalization cash benefit (HCB). As per clause 3(I)(i) of HCB, for every hospitalization no benefit would be paid for the first 48 hours (2 days) of hospitalization. The policy holder/complainant has stayed 5 days in the hospital out of which he has been paid for 3 days as per above rule. As per Clause 2(I)(ii) of the said rule, the daily cash benefit will be increased by 5% for every completed policy year excluding first policy year but not exceeding 1.5 times of original HCB per day. Since because the policy holder has availed Rs.1500/ per day for original HSB, the final amount arrived by Insurer appears to be correct. Further it is clarified under 3(II)(vii) of MSB that no payment shall be made under this benefit for the operations performed , which are not listed in Major Surgical Benefit (MSB) annexure. The prostate operation (TURP) does not come under the Annexure. Hence, the Insurer has rightly paid the claim as admissible under the terms & conditions of the aforesaid policy. As such, 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-001-1617-0413 Miscellaneous

Mr. B.C. Pradhan Vrs M/S. Aegon Life Ins.Co.Ltd.,

Award dated 17th Mar,2017,

The complainant received a number of telephone calls in the name of ICICI PRU LIFE from Mr. Rajib Patil (Cell no. 9136783646/9266306047) for transfer of Rs.1,62,000/- as bonus which would be transferred to his agent's account. If he did not want to be transferred to his agent's account, some IRDA people might be telephoning for verification. Then he received another call from Avinab Mehta (cell no. 92787033090) introducing himself as IRDA chief manager, to open a taxation account of Rs.40,000/- to get the bonus & Rs.10.50% interest on that amount. Being swayed away by the commitment, he sent two cheques amounting in toto Rs.40,000/- in the name of AEGON LIFE with PANCARD, photo & cancelled cheque. After some days he received an SMS regarding despatch of policy bond but he did not receive the same. So he wrote for cancellation of policy & refund of premium but there was no response. Finding no other alternative, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN stating that two policies were taken by the complainant with annual premium of Rs.19,401/- each and the policies were issued on 03.03.2015 and 05.03.2015 respectively. One policy was dispatched on 05.03.2015 & another on 09.03.2015 by Blue Dart Courier and both the policies were received on 12.03.2015 by "Bichitra". The first complaint was received from the complainant regarding non-receipt of policies. Subsequently, on 10.08.2016 he wrote for cancellation of policy and refund of premium. So the request was turned down being beyond free look period.

After a careful scrutiny of available documents placed before this Forum, it is found that the complainant took two policies on 03.03.2015 & 05.03.2015, the annual premium being Rs.19,401/- each. On the basis of proposals submitted by the complainant the policies were completed & dispatched in the address given by him through Blue Dart Courier on 05.03.2015 & 09.03.2015 respectively. The policies were delivered through Blue Dart Courier on 12.03.2015 to Bichitra, wife of the present complainant, as apparent from the courier delivery intimation. Subsequently, the complainant wrote to the Insurer for cancellation of policy on

10.08.2016,i.e., after two years of receipt of the policy bonds. Under such circumstances, his claim for cancellation of policy and refund of premium 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 parties during the course of hearing, the complaint is treated as dismissed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-019-1617-0411 Miscellaneous

Mr. B.C. Pradhan Vrs M/S. HDFC Life Ins.Co.Ltd.,

Award dated 15th Mar,2017,

The complainant received a number of telephonic calls in the name of ICICI PRU LIFE from Mr. Rajib Patil (Cell no. 9136783646/9266306047) for transfer of Rs.1,62,000/- as bonus which would be transferred to his agent's account. If he did not want to be transferred to his agent's account, some IRDA people might be telephoning for verification. Then he received another call from Avinab Mehta (cell no. 92787033090) introducing himself as IRDA chief manager, to open a taxation account of Rs.50,000/- to get the bonus & Rs.10.50% interest on that amount. Being swayed away by the commitment, he sent two cheques amounting in toto Rs.50,000/- in the name of HDFC LIFE with PANCARD, photo & cancelled cheque. After some days he received an SMS regarding despatch of policy bonds, but he had not yet received the same. So he wrote for cancellation of policy & refund of premium but nothing happened. Finding no other alternative, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN on the date of hearing only stating that two policies were taken by the complainant on 17.11.2014 with SA Rs.1,06,723/- , annual premium being Rs.25,000/- each. Both the policy bonds were delivered to him on 13.12.2014 & 29.11.2014 respectively through Blue Dart courier. PCVC calling was successfully completed on 20.11.2014. The complainant approached the company on 12.09.2016 after a period of 2 years of receipt of policy to cancel the same & refund the premiums. But it was not possible as the request was beyond free look period.

After a careful scrutiny of available documents placed before this Forum, it is found that the complainant took 2 policies on 22.11.2014 & 25.11.2014, the annual premium being Rs.25,000/- each. On the basis of proposals submitted by the complainant the policies were completed & dispatched in the address given by him through Blue Dart Courier. On 15.05.2015 the complainant wrote to the Insurer regarding non receipt of policy bond through e-mail. But as per the delivery intimation of Blue Dart courier which was filed by the Insurer along with self contained note, it is found that both the policies were delivered on 29.11.2014 & 13.12.2014. Subsequently, the complainant wrote to the Insurer on 10.08.2016 for cancellation of policy which was received by the Insurer on 12.09.2016. The welcome letter attached with the policy bond clearly illustrates free look provision. The complainant has failed to exercise the said option to get back the money. Under such circumstances, his claim for cancellation of policy and refund of premium after a lapse of about

two years from receipt of policy bonds does not sustain in absence of any condition to that effect. In the result, the complaint deserves dismissal.

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-025-1617-0391 Miscellaneous

Mr. Ajay Panda Vrs M/S. Exide Life Ins.Co.Ltd.,

Award dated 10th Mar,2017,

The complainant took the aforesaid policy from Insurer on 03.05.2016 for a period of 12 years, annual premium being Rs.6299.67. He wanted to cancel the policy with return of premium. But Insurer rejected the request on the ground that the request was beyond free look cancellation period. Finding no other alternative he approached this Forum for Redressal. Despite notice the Insurer did not file counter/SCN. However, it informed to this Forum vide its letter dated 14.02.2017 that the Company agreed to cancel the policy and refund the premium. So the complaint may be closed.

The complainant took a policy from the Insurer on 03.05.2016 for a period of 12 years with annual premium of Rs.6300.00 through A B Insurance broker Pvt Ltd, Delhi. He applied for cancellation of policy and refund of premium. The Insurer rejected the claim on 02.06.2016 stating that the request was beyond free look period. The policy was dispatched on 06.05.2016 & delivered on 12.05.2016 to the policy holder. As per clause 6(2) Free look provision of the policy conditions, the policy holder shall have a period of 30 days(under distance marketing) from the date of receipt of policy document to review the policy condition and has the option to cancel the policy. Since the policy is booked under distance marketing from broker the free look period is operative for 30 days from 12.05.2016. But the Insurer has rejected the claim on 02.06.2016 which is well within the free look provision. So as per policy condition the Insurer is very much liable to cancel the policy and refund the premium.

AWARD

Taking into account the facts & circumstances of the case, a sum of Rs.6,300/- (Rupees six thousand three hundred Only) is hereby awarded to be paid by the Insurer to the complainant, towards full & final settlement of the claim.

Hence, the complaint is a treated as allowed.

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-001-1617-0412 Miscellaneous

Mr. B.C. Pradhan Vrs M/S. Aegon Life Ins.Co.Ltd.,

Award dated 15th Mar,2017,

The complainant received a number of telephone calls in the name of ICICI PRU LIFE from Mr. Rajib Patil (Cell no. 9136783646/9266306047) for transfer of Rs.1,62,000/- as bonus which will be transferred to his agent's account. If he did not want to be transferred to his agent's account, some IRDA people might be telephoning for verification. Then he received another call from Avinab Mehta (cell no. 92787033090) introducing himself as IRDA chief manager, to open a taxation account of Rs.60,000/- to get the bonus & Rs.10.50% interest on that amount. Being swayed away by the commitment, he sent a cheque of Rs.60,000/- in the name of EXIDE LIFE with PANCARD, photo & cancelled cheque. After some days he received an SMS regarding despatch of policy bond, but he had not yet received the same. So he wrote for cancellation of policy & refund of premium but there was no response. Finding no other alternative, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN on the date of hearing stating that the complainant took two policies on 30.12.2014 & 31.12.2014 with annual premium of Rs.29,101/- , for a premium paying term of 10 years. The policy bonds were dispatched on 12.01.2015 by registered post having airway bill number RK492644169IN & RK492644155IN. The policy bonds were also delivered to the complainant. He approached the Insurer only on 10.08.2016 for cancellation of policy and was regretted on 26.09.2016 since it was beyond free look period.

I have elaborately gone through the documents placed before this Forum. It is found that the complainant took aforesaid two policies with annual premium of Rs. 29,101/- each on 30.12.2014 & 31.12.2014 respectively. The policy bonds were dispatched to the complainant on 12.01.2015 through speed post. On 26.08.2015 the complainant sent a mail to Insurer regarding non-receipt of policy bonds. In reply, the Insurer informed the speed post particulars on the same day. Subsequently, the complainant sent a request on 10.08.2016 for cancellation of policy and refund of premium. The Insurer submitted that both the policies were dispatched by speed post on 12.01.2015 and filed the postal acknowledgement of one policy only since the other one could not be traced. The postal acknowledgement indicates the receipt of policy bond on 19.01.2015 by the complainant. To my utter surprise, the complainant did not exercise free look cancellation but informed the company regarding non receipt of both policy bonds on 26.08.2015 by email. Then he slept over the matter for a year and gave in writing for cancellation on 10.08.2016, i.e. after lapse of about 2 years from receipt of policy bonds. Since the terms & conditions of the policies do not provide for such cancellation , the Insurer has rightly turned down his request. I find no infirmity in its action. So any sort of interference is totally redundant..

AWARD

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

BHUBANESWAR OMBUDSMAN CENTRE

Complaint No-BHU-L-041-1617-0402 Miscellaneous

Mr. Kamalesh Kumnar Singh Vrs M/S. SBI Life Ins.Co.Ltd.,

Award dated 14th Mar,2017,

The complainant alleged that he applied for a specific policy to the Insurer giving a cheque and ECS mandate. But he could not attend the medical test. So the Insurer did not issue him the required policy. But it fabricated for another application form in his name & used the provided ECS mandate to take out first premium amount for some other policy without any information to him. However he did not receive any policy bond. Under such contingencies, he wrote to the Insurer requesting for refund of money with interest. As the Insurer turned down his request he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN stating that the complainant had submitted a proposal bearing no.45Q1037159 dated 01.07.2014 along with a proposal deposit of Rs.25,428/-. A medical requirement was raised on 16.07.2014 which he did not comply. So the deposit was refunded vide cheque no.745754 on 08.09.2014 and dispatch particulars were communicated to complainant on 10.09.2014. Since he alleged that the cheque was not received by him the matter was referred to SBI. Bank communicated that the cheque had been cleared on 13.09.2014. Further the complainant took a policy from the company vide proposal no.1KAH905988 dated 15.12.2015 with initial deposit of Rs.50,000/- which converted to a policy on 26.12.2014 for 10 years term and Rs.5,00,000/- Sum Assured. The policy was dispatched on 10.01.2015 through speed post and the same did not return undelivered at their end. The demand of the complainant to cancel the policy & refund of premium after expiry of free look period was against the terms & conditions of the policy. So his request was rejected on 11.02.2016 resting on his complaint dated 27.01.2016.

I have elaborately gone through the documents produced before the Forum. This complaint consists of two parts. In the first part, the complainant submitted a proposal bearing No. 45Q1037159 dated 01.07.2014 along with the proposal deposit of Rs.25428/- to the Insurer. A medical requirement was raised on 16.07.2014 which was not complied by the complainant resulting refund of deposit. The Insurer submitted that the amount has been refunded vide cheque no.745754 dated 08.09.2014. But the complainant claims that he has not received the cheque yet. Further the Insurer has filed their daily bank account statement which indicates the particular cheque has been encashed on 13.09.2014 in SBI Bank account no.10151376001 standing in the name of Kamlesh Kumar Singh. To our utter surprise it is found that the same amount with same cheque number has also been credited in that SBI account which is filed by the complainant himself. So the complain does not sustain and liable to be dismissed.

In second part of the complaint, the complainant stated that by virtue of his original ECS mandate the Insurer has withdrawn twice Rs.50,000/- each during Dec 2014 & Dec 2015. Further withdrawal was not possible since he emptied the account. He has also not received the policy bond. The Insurer filed the daily accounts statement copy which reflects that initial deposit was made through EFT (by debit voucher) and 2nd was by SIEFT-CMP for which policy holder had submitted the ECS mandate for the period from Dec 2015 to Dec 2023 (copy filed) at the time of signing proposal form. Surprisingly, the complainant's bank statement very well supports the case of Insurer. As regards the receipt of policy bond by the complainant, the Insurer submits that the policy was dispatched on 01.01.2015 through speed post No. EA115338139IN. The Insurer is not able to produce documentary evidence of receipt of policy bond by the complainant since the postal authority has regretted their complaint no.10074-67900 dated 28.02.2017 as "Time barred case" (copy filed). In such circumstances, the allegations made by the complainant find no leg to stand. Now it is quite apparent that the policy in question is in its 3rd year. The terms and conditions of the policy do not provide for refund as sought for by

the complainant at this stage. Thus the claim of the complainant for refund of the money invested does not sustain. Consequently, 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: 06.10.2016

In the matter of Sh.Prabhu Chaudhary

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had been missold one policy of HDFC Life of annual premium of Rs. 75000/- and two policies of Reliance Life annual premium being Rs. 2.5,0000/- 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 Sh. Vaibhav Rai and Smt. Alka Rai who had no blood relation with him. The complainant also submitted the fake Driving Licence of Sh. Vaibhav Rai which was used as KYC by Insurance Company. The complainant further alleged that on visit to Reliance Office, he was shocked to know that the signatures of Sh. Vaibhav Rai has been put in place of him on the proposal form. The complainant alleged that he had not submitted any document of Sh. Vaibhav Rai and Smt. Alka Rai. The complainant stated that he was 76 years old and cheques were issued by him for onetime payment where he was assured of good return after one year. The complainant wrote to Reliance Life for cancellation of policy on 01.07.2016 but Insurance Company refused to cancel the policies stating that policies were purchased in May, 2013 and he requested for cancellation in 2016 which was beyond freelook cancellation period.
2. The Insurance Company in its SCN dated 14.09.2016 submitted that policy no.50981589 was issued on 13.05.2013 with a yearly premium of Rs.200000/- and policy no.50989091 was issued on 16.05.2013 with a yearly premium of Rs.51000/-on the basis of duly filled and signed proposal form and were dispatched on 15.05.2013 and 18.05.2013. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 05.07.2016 with a request for cancellation of

the policies 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. Complainant reiterated his complaint that he was not informed that it was regular premium policy and policies were issued at the age of 73 years for 15 years term in the guise of Senior citizen policy. His annual income was Rs.3 lakhs. He had no blood relation with Mr.Vaibhav Rai (life assured) and fake Driving license of Sh. Vaibhav Rai was used as KYC by Insurance Company.He also lodged a F.I.R. against the executive of the Insurance Company. The Insurance Company reiterated its submissions given in the SCN. I find that there were underwriting flaws in the case as his annual income was Rs. 2.75 lakhs and he had to pay Rs.2.51 lakhs yearly premium for 5 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 nos. 50981589, 50989091 and refund the amount paid by the complainant.**

DATE: 06.10.2016

In the matter of Smt.Surekha Chavan

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that subject policy was sold to her deceased husband wrongly with fraud intentions by company's agent. Her husband wanted to invest in mutual fund and he paid an amount of Rs.20000/- but Money back policy was issued. The signature on proposal form was forged. The policy was issued on 30.10.2014 but they received the policy from society guard on 07.01.2015. Her husband made the complaint on 16.01.2015 which was rejected by the company on FLC clause. Her husband died in April-2016. After approaching Insurance Company now she approached this forum for cancellation of the policy and refund of amount paid.
2. The Insurance Company in its SCN dated 14.09.2016 submitted that the subject policy was issued with a yearly premium of Rs.20000/- on the basis of duly filled and signed proposal form on 30.10.2014 and was dispatched on 01.11.2014 and was delivered on 07.11.2014. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 17.01.2015 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. Complainant reiterated her complaint. The complainant further submitted that she and her late husband were out of station at the time of delivery of policy in Nov-2014 and when they came back on 07.01.2015 they received the policy bond from security guard. The Insurance Company reiterated their submissions given in the SCN. I find that policyholder had written the letter on 16.01.2015 and in that letter he clearly mentioned that he was out of station. He received the policy bond on 07.01.2015 and applied for cancellation on 16.01.2015 which was within free look period. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy no. 51877608 and refund the amount paid by the complainant.**

DATE: 06.10.2016

In the matter of Ms.Shivani Anand

Vs

Reliance Life Ins. Company Ltd..

1. The complainant alleged that she had taken policy no.50289419 in July-2012 and policy no.51117877 in July-2013 respectively. She was misguided by the agent at the time of purchase of the policies that she had to pay the premiums for 3 years and the policy could be surrendered after 5th year and she would get hefty returns (above Rs.5 lakhs in policy no.50289419 and above Rs. 3 lakhs in policy no.51117877). She had also submitted the copy of calculation sheet given by the agent. She had paid the premiums upto the year 2014. In the year 2015 when she visited the branch and asked about the details of her policies she was informed that she could not withdraw the funds before completion of term i.e.10 years of policies and if she surrendered the policies heavy surrender charges would be deducted. These charges were never informed to her. She also alleged that surrender clause was not highlighted in the verification call and source of income was incorrect and benefit Illustration form was as per Rs.60000/- premium whereas policy was issued with Rs.42133/- premium and it was not signed by her in policy no.51117877. She had written a complaint to the Insurance Company but was rejected. Now she approached this forum for cancellation of her policies and refund of total amount paid.
2. The Insurance Company in its SCN dated 14.09.2016 submitted that policy no.50289419 was issued on 31.07.2012 with a yearly premium of Rs.99000/- and policy no.51117877

was issued on 31.07.2013 with a yearly premium of Rs.40000/-on the basis of duly filled and signed proposal form and were dispatched on 02.08.2012 and 31.08.2013. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 28.08.2015 with a request for cancellation of the policies and refund of the premium which was rejected in view of free look clause.The Complainant had paid 3 premiums in policy no.50289419 and 2 premiums in policy no. 51117877. 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. Complainant reiterated her complaint. The complainant further submitted that her signature in the policy no.50289419 had been forged. During the course of hearing the Insurance Company agreed to cancel the policy no.51117877. I find that signature in the policy no.50289419 do not match with the signature on the attendance sheet slip signed at the time of personal hearing. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the policy nos. 51117877, 50289419 and refund the total premiums paid by the complainant.**

DATE: 21.11.2016

In the matter of Sh.Kishan Singh

Vs

Reliance Life Ins. Company Ltd.

1. The complainant who is a retired and a senior citizen have alleged that subject policies were mis-sold to him by giving the false allurements of getting him some financial benefits against his already surrendered policy. The complainant complained to the said Insurance Company on 15-06-2016 for this mis-selling and demanded for refund of the amount deposited by him. To this the Insurance Company vide letter dated 28.07-2016 rejected the request of cancellation of policy and refund of the full amount of premium paid by the complainant on the ground of that the request was beyond 15 days free look period. After approaching Insurance Company he approached this forum for cancellation of policies and refund of premiums.
2. The Insurance Company in its SCN dated 14.11.2016 submitted that subject policies were issued on the basis of duly filled and signed proposal forms and were dispatched on time. The PIVC was also made in which complainant was well informed that there were no loan or bonus involved with the purchase of said policy. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only

approached on 18.07.2016 with a request for cancellation of the policies 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 the complaint. The Insurance Company reiterated its submission given in the SCN, however, during the course of hearing the Insurance Company agreed to convert the policies into single premium plan for which the complainant was also agreed. **Accordingly an Award is passed with the direction to Insurance Company to convert the policy nos. 52227878,52257055,52309547 and 52422035 into single premium policy.**

DATE: 24.11.2016

In the matter of Sh.Hari Prakash Singh & Kavita Singh

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had been missold the policies continuously by M/S Probus Insurance broker ltd. agent Ms.Arpita Mathur. Initially when he was surrendering one of his policies, he was told that he had to take one dummy policy then only he could surrender his policy. Agent Ms.Arpita Mathur took one cheque and also said that it was just a formality and policy would be cancelled. He was cheated repeatedly during the period May-2013 to Feb-2014.After approaching Insurance Company he approached this forum for cancellation of policies and refund of premiums.
2. The Insurance Company in its SCN dated 14.11.2016 submitted that subject policies were issued on the basis of duly filled and signed proposal forms and were dispatched on time. The PIVC was also made in which complainant was well informed that there were no loan or bonus involved with the purchase of said policy The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 16.08.2014 with a request for cancellation of the policies 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. The Insurance Company reiterated its submission given in the SCN, however, during the course of hearing the complainant agreed for continuation of policy no. 51068847 of his wife Smt.Kavita Singh with the premium of Rs.100000/- and requested to convert his other policy nos. 51449412,51210996,51172140,51475105 and 50992761 into single premium plan for which the Insurance Company was agreed. **Accordingly an Award is passed with the direction to Insurance Company to convert the policy nos.51449412,51210996,51172140,51475105,and 50992761 into single premium policy.**

DATE: 16.12.2016

In the matter of Sh.Pawan Singh
Vs
Reliance Life Ins. Company Ltd.

1. The complainant alleged that Policy No. 52345552 with Date of Commencement 27.08.2015 and yearly premium of Rs. 40000/- for a policy term of 15 years and premium paying term of 10 years was mis-sold to him by giving the false allurements of granting him interest free loan. The complainant complained to the said Insurance Company on 27.09.2016 for this misselling and demanded for the refund of the amount deposited by him which was rejected on the grounds of beyond free look period. After approaching Insurance Company he approached this forum for cancellation of policy and refund of premium.
2. The Insurance Company in its SCN dated 08.12.2016 submitted that subject policy was issued on 31.08.2015 on the basis of duly filled and signed proposal form and was delivered on 10.09.2015. There was no tampering or signatures forgery on the proposal form. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 28.03.2016 with a request for cancellation of the policies 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 alleged that subject policy was sold to him by giving the false allurements of granting him interest free loan. He also stated that his qualification was shown in the policy as 'Graduate' whereas he is only Xth passed and his annual income was also shown wrong as 3 lakhs instead of 1.80 lakhs annually. He further submitted that he is Tailor whereas in the proposal form he was shown as Manager. The Insurance Company reiterated its submission given in the SCN. I find the policy was missold to the complainant on false assurance and the personal details were also incorrect. **Accordingly an award is passed with the direction to the Insurance Company to cancel the subject policy and refund the premium paid by the complainant.**

DATE: 20.12.2016

In the matter of Sh.Satish Chandra Jain

Vs

Aviva Life Ins. Company Ltd.

1. The complainant alleged that he had acquired a policy with Aviva Life Insurance Company on 10.01.2006 and he maintained it for more than 10 years. He was in need of money and decided to surrender the policy. He applied for surrender and his NAV was RS.69317/- but Insurance Company deducted a huge amount of Rs.40458/- as surrender penalty and paid him only Rs.28859/-. He also stated that at the time of taking the policy he was told that there would be small surrender penalty of about Rs.5000/- after 3 years and if he kept the policy for a longer than 3 years the surrender penalty would further reduce. He was recommended to take the policy for longer period of 30 years. He also alleged that Insurance Company had not specified the surrender formula in the policy document. He wrote to the company to waive the surrender charges, since the surrender formula was not mentioned in the policy document. After approaching the Insurance Company he approached this forum for

- refund of his amount of Rs.40458/- plus interest thereon deducted as surrender penalty by the Company which is not as per the policy document.
2. The Insurance Company in its SCN dated 28.11.2016 submitted that subject policy issued to the complainant was a ULIP policy and it was very well known to him as he is a well educated person. He applied for surrender on 02.09.2016 and surrender amount of Rs.28,859/- was paid. It was as per article 15.2 of the policy. The complainant was well aware of the terms and conditions of policy and had received total of Rs.1,34,900/- as partial withdrawal from the amount paid to the company every year from 2009 till 2016. The allegation that he was told that surrender penalty would be of Rs.5000/- after 3 years is illusory and nowhere in any document provided to the complainant at the inception 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. The complainant reiterated that policy document does not mention either the method or amount or percentage of penalty on premature surrender and no formula given in the policy. The Insurance Company deducted a huge amount of Rs.40458/- as surrender penalty. The Insurance Company reiterated its contents given in the SCN but could not explain with substantiate evidence the penalty of Rs.40458/- deducted from the surrender amount. I find that policy document does not mention either the method or amount or percentage of penalty on premature surrender and no formula given in the policy. The Insurance Company deducted Rs.40458/- from surrender payment but could not explain with substantiate evidence. **Accordingly an award is passed with the direction to the Insurance Company to refund the amount of Rs.40458/- deducted from the surrender payment to the complainant.**

DATE: 21.12.2016

In the matter of Sh.Anil Jaiswal

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that both the policies were given to him on false promises. Policy 51915427 was sold to him in November,2014 on the false allurements of petro card, health insurance card and commission cheque and was also told not to inform this during PIVC. He was assured that all the benefits would be received in 30-35 days but he got nothing. He made the complaint for the same on 23.02.2015. His second policy no.52726267 was issued in August,2016 by Mr.Prabhat Shukla who told him that he was calling from IRDA and to get refund of his first policy no.51915427 he was asked to take another policy and was also assured that he would get refund after 30 days but he got nothing. He had made the complaint to the

Insurance Company on 18.10.2016. Now he approached this forum for cancellation of both the policies and refund of premiums.

2. The Insurance Company in its SCN dated 08.12.2016 submitted that subject policies were issued on the basis of duly filled and signed proposal forms and were dispatched on time. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 23.02.2015 for policy no.51915427 and on 29.09.2016 for policy no.52726267 with a request for cancellation of the policies and refund of the premium which was rejected in view of free look clause. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. 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 his contents given in the complaint and also informed that he had received the policy no.51915427 in Nov-Dec,2014 and complained to the Insurance Company in Feb-2015. He also paid the 2nd year premium under this policy. Second policy no.52726267 was missold to him on the assurance to get refund of his first policy no.51915427. He received the policy in Aug-2016 and complained to the Insurance Company in Sep-2016. The Insurance Company reiterated its submission given in the SCN. I find the policy no.52726267 was missold to the complainant on false assurance and he had applied for cancellation of the policy in a month. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.52726267 and refund the premium paid by the complainant.**
4. As regards the policy no. 51915427 is concerned I find that since the 2nd year premium has been paid by the complainant and Complainant had not opted for the freelook cancellation within stipulated time period but approached only after 2 months as such complainant is advised to continue the policy no.51915427.

DATE: 21.12.2016

In the matter of Sh.Pradeep Kumar

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that Policy No. 51957189 with Date of Commencement 18.12.2014 and yearly premium of Rs. 50000/- for a policy term of 15 years was mis-sold to him by Sales Manager-Ms.Sukhjinder Kaur who assured that maturity amount would be 15 lakhs. But after 2 years he came to know that maturity value would be 7.50 lakhs. The complainant complained to the Insurance Company on 28.09.2016 for this misselling and demanded for the refund of the amount deposited by him which was rejected on the grounds of beyond free look period. 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 08.12.2016 submitted that subject policy was issued on 18.12.2014 on the basis of duly filled and signed proposal form and was delivered on 22.12.2014. There was no tampering or signatures forgery on the proposal form. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 28.09.2016 with a request for cancellation of the policy and refund of the premiums which was rejected in view of free look clause. The Complainant had also paid renewal premium under the policy for 2nd year in cash. 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 his contents given in the complaint and also informed that he did not complain in writing to the Insurance Company as the same agent (Ms.Sukhjinder Kaur) in the company's branch repeatedly misguided him that he would get the maturity amount of Rs.15 lakhs and on her repeated assurance he deposited the 2nd year premium. The Insurance Company reiterated its submission given in the SCN. I find the policy no.51957189 was missold to the complainant on false assurance by agent and he was repeatedly misguided by the same agent whenever he went to the branch. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no.51957189 and refund the total premiums paid by the complainant.**

DATE: 31.01.2017

In the matter of Sh.Ram Bilas Gupta

Vs

ICICI Life Ins. Company Ltd.

1. The complainant alleged that he had purchased 2 policies in the year 2009 and one in 2011. He had paid only one year premium in all the subject policies. As per the terms, after completion of 3 years he applied for surrender the policy no.13040754. He further alleged that he received a SMS that he would be entitled to receive a sum of Rs.51000/-after foreclosure which would be paid on 12.02.2013. Due to financial problem in October,2012 he asked immediate payment of the policy. He was shocked when he received a cheque of Rs.7799.12 which he returned to the company. In policy no.11719772 a sum of Rs.13284/-has been transferred in his bank account on 12.11.2016 by the company without explaining on what basis amount had been transferred. He had paid Rs.30000/- in this policy. There is no communication about policy No.14880717. He had written many letters for return of his money but to no avail. Now he approached this forum to refund of his principal amount from the company.
2. The Insurance Company in its SCN dated 10.01.2017 that subject policies were issued on the basis of duly filled proposal forms and signed customer declaration form on 14.04.2009 (pol.no.11719772), 12.12.2009 (pol.no.13040754) and 08.01.2011(pol.no.14880717). The policy documents were dispatched on time. The complainant never approached the Company with any discrepancy in the policy within the freelook period of 15 days. The complainant had paid 2 years premium under policy no.11719772 and 2 half yearly premiums under policy no.1340754 and 14880717. Due to non payment of the premiums the policies were foreclosed on 17.04.2013, 13.12.2012 and 08.01.2014 respectively. Foreclosure amount of Rs.13284/-(pol.no.11719772) and Rs.7799/-(pol.no.13040754) has been paid as per terms and conditions of policy. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the Insurance Company agreed to cancel the policy no.14880717 and refund of the premium paid by the complainant. I find that personal details such as occupation, Income etc. were incorrect under policy no.13040754 and under policy no. 11719772 foreclosure amount of Rs.12481.51 was paid via cheque on 16.04.2013 however same was undelivered and further Company has credited the amount with interest Rs. 13284.82 through NEFT on 11.11.2016.**Accordingly an Award is passed with the direction to Insurance Company to pay 8% interest on foreclosure amount of Rs.12481.51 under policy no.11719772 from 16.4.2013 till date of payment (after deducting the amount already paid) and cancel the other two policy no. 13040754 and 14880717 and refund the premiums paid therein by the complainant.**

DATE: 19.01.2017

In the matter of Sh.Ram Samujh Chauhan

Vs
Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had been mis-sold an insurance policy by Mr. Manish Agarwal and 3 other advisor/executive who told him that if he paid 5 years premium he would get Rs.318000/- after 6th year. When he received the policy on 22.11.2013 he came to know that he would get surrender value 30% of premium paid after 5 years. On the same day i.e 22.11.2013 he contacted the customer care and branch office of the Insurance Company where it was confirmed that surrender value after 5 years would be 30% of premium paid. He immediately contacted Mr.Manish Agarwal who again misguided him that after 6 years he would get Rs.318000/- and was also assured that he would get the Company's letter in 5-6 months in this regard. But he got nothing then he made the complaint and asked for cancellation of policy on 12.07.2014 but nothing happened. When he enquired from the branch office he was advised to deposit the premium for 2 more years after which he would get his money. He deposited the premium for 2 more years and he wrote to Insurance Company on 26.11.2016 for cancellation of policy but Insurance Company rejected his request.
2. The Insurance Company in its SCN dated 16.01.2017 submitted that subject policy was issued on 13.11.2013 on the basis of duly filled and signed proposal form and was dispatched on 14.11.2013. There was no tampering or signatures forgery on the proposal form. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 12.07.2014 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 that he was misguided at the time of purchase of policy that he would get Rs.3,18,000/- after 6th year but when he received the policy on 22.11.2013 he realized that it was not so. He went to the Insurance Company office where he was advised to pay the premiums for 3 years then he would get his money. He continued the policy for 3 years as told by the Insurance Company. I find that Complainant was misguided by the agent at the time of sale of the policy and the Insurance Company had also advised him to continue the policy for 2 more years (total three years) knowing full well that the surrender value was not what was told to him. It is a case of mis-sale. **Accordingly an Award is passed with the direction to Insurance Company to cancel the policy no.51307832 and refund the total premiums paid by the complainant.**

DATE: 24.01.2017

In the matter of Smt. Raj Luxmi Bothra
Vs
Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had been missold the subject policy by the company's agent/ employee Ms.Kanika Sharma and Mr.Amit Singhanian. At the time of discussion over phone she was offered various benefits such as mediclaim policy, commission and an upfront payment within 45 days. But when she received the policy none of the above benefits were included in the same. When she contacted them she was assured that she would get new bond in 2-3 months which would contain all the details. But nothing happened. She made the first complaint on 04.05.2016 but nothing happened. Now she approached this forum for cancellation of the policy and suitable compensation for blocking her amount.
2. The Insurance Company in its SCN dated 16.01.2017 submitted that subject policy was issued on 31.01.2016 on the basis of duly filled and signed proposal form and was dispatched on 04.02.2016. There was no tampering or signatures forgery on the proposal form. Further, they also submitted that any promises made to the Complainant as alleged by her without a valid acknowledgment or proof is at one's own risk. Also it is pertinent to note here that the Company is not privy to what has transpired between the Complainant and the persons not authorized by the Company in this regard, as mentioned in the complaint. The complainant never approached the Company with any discrepancy in the policy during the free look period. She only approached on 04.05.2016 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 representative (husband) of the complainant reiterated the complaint that her wife was offered various benefits such as mediclaim policy, commission and an upfront payment within 45 days. But when she received the policy none of the above benefits were included in the same. When they contacted with Ms.Kanika Sharma and Mr. Amit Singhanian they were assured that they would get new bond in 2-3 months which would contain all the benefits and details. The Complainant also produced the text message record with Ms.Kanika Sharma and Mr.Amit Singhanian wherein he regularly asking about new policy bond. The Insurance Company reiterated its submissions given in the

SCN. I find that Complainant was misguided by the agents at the time of sale of the policy. **Accordingly an Award is passed with the direction to Insurance Company to cancel the policy no.52522867 and refund the premium paid by the complainant.**

DATE: 16.02.2017

In the matter of Sh. Dharamveer Shastri
Vs.
Reliance Life Ins. Company Ltd.

1. The complainant submitted that he is retired senior citizen. He was mis-sold subject policy from Reliance Insurance along with one policy from HDFC life Insurance Company in the guise that, due to heavy profits from Commonwealth games projects, bonus of Rs.5.50 lakhs would be given to him as senior citizen in January,2014. He was also assured that he had to pay only once as single premium. He invested Rs.35000/- on 16.07.2013 in his daughter's name in Reliance life and Rs.90000/- in HDFC policy. When he received nothing as assured he approached the Insurance Company but to no avail. The policy was issued for 15 years with 5 yrs premium paying term. He further submitted that being a retired person he could not afford to pay premium. After approaching Insurance Company, he approached this forum for refund of his money.
2. The Insurance Company in its SCN dated 01.02.2017 submitted that subject policy was issued on 16.07.2013 on the basis of duly filled and signed proposal form and was dispatched on 18.07.2013. There was no tampering or signatures forgery on the proposal form. Further, they also submitted that any promises made to the Complainant as alleged by him without a valid acknowledgment or proof is at one's own risk. Also it is pertinent to note here that the Company is not privy to what has transpired between the Complainant and the persons not authorized by the Company in this regard, as mentioned in the complaint. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 26.11.2016 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. During personal hearing the complainant submitted that he had been mis-sold policy by an agent in Aug, 2013 by misrepresenting the facts that HDFC Life and Reliance Life were sharing the profits earned from Common Wealth Games to Senior Citizens. To get the bonus, he was advised to purchase insurance policies of HDFC Life and Reliance Life. The complainant further submitted that he was told that he had to pay the premium only one time thereby enabling him to entitle for the bonus which would be payable to senior citizens only. The complainant submitted that he was not much educated and the Insurance Company agent filled the proposal form himself. The personal details of Ms. Pallavi Arya, his daughter, Life Assured of the policy were also incorrect in the proposal form. She was only a student but Insurance Company showed her as occupation self employed with annual income of Rs. 3 lac. The relationship of Life Assured with proposer was mentioned as grand daughter instead of daughter. The ECS mandate was also not signed by him and it also showed the same discrepancies as in proposal form. The complainant submitted the he wrote to Insurance Company on 20.03.2014 for cancellation of policy, but Insurance Company rejected the request. Again in Nov, 2016, he wrote to Reliance Life for refund but Insurance Company refused to cancel the policy. 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: 16-02-2017

In the matter of Sh. Mohd. Moazzmuddin

Vs.

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he purchased 6 life insurance policies from 2 different Insurance Companies with a total premium of Rs. 11.12 Lakhs during the period from March 2015 to September 2015 including 2 policies with a total premium of Rs. 5 lakhs from the Reliance Life Insurance Company. All these policies were sold to the complainant on false financial inducements of getting the refund of his Policy no. 002640027 of Birla Sun Life Insurance Co. Ltd., transfer of Rs. 30 lakhs to his A/C and telling the policies as single premium. The said false financial inducements were given by the representatives of the Reliance Life Insurance Co. The Complainant is working as Professor in DEL, NCERT. The Complainant first complained for cancellation of the policies on the ground of misselling on 13.04.2016 but was rejected by the Insurance Company on the ground of beyond free look period. The complainant has approached us on 29-12-2016.
2. The Insurance Company in its SCN dated 07.02.2017 submitted that policy no.52268310 was issued on 28.07.2015 and pol.no.52376968 on 30.09.2015 on the basis of duly filled and signed proposal forms and were dispatched on 29.07.2015 and 14.10.2015. There was no tampering or signatures forgery on the proposal forms. Further, they also submitted that any promises made to the Complainant as alleged by him without a valid acknowledgment or proof is at one's own risk. Also it is pertinent to note here that the Company is not privy to what has transpired between the Complainant and the persons not authorized by the Company in this regard, as mentioned in the complaint. The complainant never approached the Company with any discrepancy in the policy during the free look period. 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 have heard the both sides, the Complainant and the Insurance Company. The complaint has been made after the free look period i.e. more than 8 months of the commencement of the first policy and the complainant has not disputed about the receipt of the Policy Bonds. The argument of the complainant regarding misselling of the policy was not supported by any evidence. During the course of hearing the Insurance Company offered for cancellation of policy no.52376968 of Rs. 3.00 lakhs and proposed that the complainant should continue the Policy no. 52268310. The complainant has also agreed to this proposal. **Accordingly an Award is passed with the direction to Insurance**

Company to cancel the policy no.52376968 and refund the premium paid therein by the complainant.

DATE: 16.02.2017

In the matter of Smt.Bhawana Chanana

Vs

ICICI Life Ins. Company Ltd.

1. The complainant alleged that subject policy was mis-sold to her on the pretext of getting full maturity amount of Rs.1.70 lakhs in her old policy which was going to mature in Feb.,2015 otherwise she could get Rs.1.25 lakh. She was also told that new policy would be encashed after 5 years. She convinced and issued a cheque of Rs.50000/- for new policy. Immediately thereafter on 04.02.2015 she got the maturity amount of Rs.1.70 lakh. Then she realized that she was always eligible to get Rs. 1.70 lakh in her old policy and she was forced to buy new policy. She had received the hard copy of policy documents after one year in Jan,2016. She made the complaint and requested to cancel the policy in Jan,2016 which was rejected by the company on the grounds of freelook cancellation clause. Now she approached this forum to cancel the policy and refund of her amount from the company.
2. The Insurance Company in its SCN dated 05.01.2017 that subject policy was issued on the basis of duly filled in online proposal form and signed customer declaration form on 30.01.2015 with Rs. 50000/- yearly premium. The digital welcome kit was sent to the complainant on 02.02.2015 and through courier on 19.02.2015. The complainant never approached the Company with any discrepancy in the policy within the freelook period of 15 days. She only approached on 12.01.2016 with the complaint that subject policy was sold with incorrect policy benefits and non receipt of welcome kit but was rejected in view of freelook clause. The complainant failed to pay renewal premiums since Jan,2016 and policy had attained discontinuance status and fund value was transferred to discontinued policy fund after deduction of applicable charges . This fund value she would get at the end of 5th policy year. 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 the complaint that she received the copy of policy bond only after one year i.e Jan,2016 and she made the complaint and requested to cancel the policy in Jan,2016 itself. The Insurance Company reiterated its submission given in the SCN. The Insurance Company could not show the proof of delivery of policy on 19.02.2015.

Accordingly an Award is passed with the direction to Insurance Company to cancel the policy no. 19121894 and refund the premium paid by the Complainant.

DATE :16.02.2017

In the matter of Sh. Sandeep Chowdhry

Vs.

Reliance Life Ins. Company Ltd.

1. The Complainant alleged that all the above 4 policies of Reliance Life Insurance Co. were mis-sold during the period from Jan-2011 to Jan-2012 to the complainant and in his father and mother's name. He received the policy bond after many mails/letter were sent and when the freelook period was over. He found personal details i.e DOB, Address, Plan, Signatures etc. were incorrect in his father and mother's policies. He had written several letters for cancellation of policies but to no avail. Now he approached this forum for cancellation of the above policies and getting the refund of the premiums paid therein.
2. The Insurance Company in its SCN dated 07.02.2017 submitted that subject policies were issued on the basis of duly filled and signed proposal forms and were dispatched on time. There was no tampering or signatures forgery on the proposal forms. The complainant never approached the Company with any discrepancy in the policies during the free look period. It is also pertinent note that the customer has surrendered the policy no. 18363037 and the payout has been processed on 30.06.16. 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 his complaint and also informed that Insurance Comapany had paid the amount of policy no.18363037 on 30.06.2016. During the course of hearing the Insurance Company agreed to settle the case by cancelling the policy nos. 18566858, 18550261 and 19742514. Since, the amount is already paid under policy no.18363037, no action required on this. **An Award is passed with the direction to Insurance Company to cancel the remaining policy nos. 19742514, 18566858 and 18550261 and refund the total premiums paid by the Complainant.**

DATE: 15.03.2017

In the matter of Sh.Sharique Arafat

Vs

ICICI Pru Life Ins. Company Ltd.

1. The complainant alleged that he had Health Saver policy since May,2010 and he had paid three premiums upto year 2012 as explained by the company's representative that after paying three years premium onward premiums would be paid from saving fund value and no need to pay further. He further alleged that Insurance Company had foreclosed the subject policy without his consent and without any information. He deposited Rs.100000/- as per instructions of representative for the revival of policy but inspite of debiting Rs. 1 lakh from his account company is denying to revive the policy. After approaching the Insurance Company now he approached this forum for revival of his policy.
2. The Insurance Company vide its SCN date 07.03.2017 submitted that the subject policy was issued on 31.05.2010 and dispatched on 07.06.2010. The company was in receipt of renewal premium for 3 years period May 2010 to May 2012 and the premiums under this policy was due since May,2013 have remained unpaid and due to this policy was foreclosed on 25.04.2012 as per terms and conditions of foreclosure clause (26) of the policy the fund value was less than 110% of annual premium hence the policy was foreclosed. Further the complainant had availed medical check-up benefit in Jun,2013 and in Jun,2015. The company had processed the claim of Rs.8500/-. Hospitalization claim of Rs. 107006/-was also paid by the company. This claim was paid by cancellation of units from the fund as per the clause 3 B of the policy. The premiums remained unpaid since May,2013 hence as per clause 26, the policy was foreclosed. 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 that the subject policy was foreclosed without prior intimation whereas he wanted his policy to be continued. He deposited Rs.1 lakh on 24.11.2016 as

per instructions of representative for revival of the policy but, inspite of debiting Rs. 1 lakh from his account, company denied to revive the policy. The Insurance Company reiterated its submission given in the SCN that policy was foreclosed in the year 2015. I find that foreclosure notice was given to the complainant and Insurance Company had accepted the revival cheque in Nov,2016 which was after the date of foreclosure. The complainant requested to reinstate his foreclosed policy as he had paid the revival amount of Rs.100000/- in Nov,2016 on Insurance Company advisor. **Accordingly an award is passed with the direction to the Insurance Company to reinstate and continue the policy no. 13974005.**

DATE: 26.10.2016

In the matter of Sh.P.C.Bhardwaj

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he was forced to purchase the subject policies by fraud calls in the name of IRDA and promise of bonus. He signed some papers on luring some benefits. At the age of 74 years he could not pay any further premiums and he had stopped the ECS on 28.01.2015. After approaching Insurance Company now he approached this forum for cancellation of the policies and refund of amount paid.
2. The Insurance Company in its SCN dated 13.10.2016 submitted that subject policy nos. 51406671,51406716 were issued on 31.12.2013 with a yearly premium of Rs.30000/- and Rs.20000/-on the basis of duly filled and signed proposal form and were dispatched on 06.01.2014. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 31.12.2014 with a request for cancellation of the policies 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 submitted that he was missold the policies of Reliance Life when an agent lured him of a bonus payment in 2013. The Insurance Company contended that the complainant himself purchased the policies by submitting a duly filled and signed proposal form. The complaint is time barred as the complainant approached office of Insurance Ombudsman after one year and seven months of his last correspondence with the Insurance Company. The Insurance Company pointed out that the complainant last correspondence for cancellation of policy was received by them on 31.12.2014 and the same was rejected on 02.01.2015, but he approached Hon'ble Insurance Ombudsman on 05.08.2016 which is time barred. The complainant also

agreed that he approached Office of Insurance Ombudsman after one year and seven months. I find that the complainant's claim was a rejected by the Insurance Company on 02.01.2015 and he approached Office of Insurance Ombudsman on 05.08.2016 which is time barred as per rule 13 (3) b of RPG Rules, 1998, (the complaint is made not later than one year after the insurer had rejected the representation). In this case the complainant approached Office of Insurance Ombudsman on 05.08.2016 i.e. after one year and seven 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: 21-11-2016

In the matter of Sh.Sanjay Kumar Massey

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that policy no.52510938 with premium of Rs.14195/-was mis-sold in Jan-2016 by Sh.Rajiv Saxena and Sh.Aditya Bansal. The subject policy was given to recover the amount Rs.12000/- of his lapsed policy from HDFC. When he received the policy bond nothing was mentioned like that. After approaching Insurance Company he approached this forum for cancellation of policy and refund of premium.
2. The Insurance Company in its SCN dated 14.11.2016 submitted that subject policy was issued on the basis of duly filled and signed proposal form and was dispatched on time. The PIVC was also made in which complainant was well informed that there were no loan or bonus involved with the purchase of said policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 20.06.2016 with a request for cancellation of the policies 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. During the course of hearing complainant reiterated that the policy was misold on false assurance of refund of lapsed policy but could not substantiate his contention.Policy was delivered to him on 30.01.2016 and complained only after 5 months on 20.06-2016. 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 5 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: 23-11-2016

In the matter of Mrs.Ritu Grover

Vs

ICICI Life Ins. Company Ltd.

1. The complainant alleged that subject policy was missold in year 2012 in her son Mr.Garvit Kapoor name. She further submitted that she had the banking relationship with ICICI bank where besides routine banking transactions she also invest her surplus funds as recommended by the bank executives. It was during one discussion that, while transferring some funds to fixed deposit the Wealth Manger recommended an investment with higher returns. Believing that she had signed on the documents and also authorized payment of Rs.200000/- from her bank account. Soon thereafter she was out of country for some time and could not review the policy documents. When she received the notices for premium payment she realized that she had been issued an insurance policy. She was never interested in insurance product and was no position to pay annual payment of Rs.200000/- on regular basis. After approaching Insurance Company now she approached this forum for cancellation of policy and refund of total amount paid.
2. The Insurance Company in its SCN dated 11.11.2016 that subject policy was issued on the basis of duly filled in online proposal form and signed customer declaration form on 31.07.2012 for 10 years premium paying term with Rs.200000/- yearly premium. The policy document along with the copy of proposal form were sent to the complainant on 03.08.2012.The complainant never approached the Company with any discrepancy in the policy within the freelook period of 15 days. She only approached on 29.03.2014 with the complaint that subject policy was sold with incorrect policy benefits but was rejected in view of freelook clause. 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 complainant reiterated her complaint that policy was missold in 2012 and at the time of renewal premium payment she came to know that it was an insurance policy and she complained on 29.03.2014.Policy was delivered to her on 06.08.2012 and complained only after 1 year 7 months on 29.03.2014. Company reiterated that complainant approached beyond freelook period. I find that the customer declaration form was duly signed by the complainant and policy issued

accordingly. Complainant had not opted for the free look cancellation within stipulated time period but approached only after 1 year and 7 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: 16.12-2016

In the matter of Sh.Bhawani Solanki

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had a policy with Max Life Insurance Company. On 25 Nov,2015 he received a call from Mr.Rahul Saxena claiming to be an officer from GBIC who convinced him that the agent from he had purchased the policy had put her (agent) as one of the policy nominee and agent was receiving bonus claims of his policy. Mr.Rahul Saxena assured him that he needs to generate customer code to receive his money back. He was then duped in to buy a policy from Reliance Life Insurance Company for Rs.40000/- through Sridhar Insurance Broker. He was also assured that he would get the whole amount By 15 Jan,2016. In Jan,2016 he was told to buy another policy to get the whole amount including the new policy. Therefore he purchased another policy from Bharti Axa in Jan,2016. The amount was never credited and all the phone numbers were not responding thereafter. He further stated that he was duped because all his personal details were known to the gang. He had made the complaint to the Insurance Company on 07.04.2016. Now he approached this forum for cancellation of the policy and refund of his amount.
2. The Insurance Company in its SCN dated 08.12.2016 submitted that subject policy was issued on 03.12.2015 on the basis of duly filled and signed proposal form and was delivered on 14.12.2015. There was no tampering or signatures forgery on the proposal form. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 07.04.2016 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. During the course of hearing complainant reiterated the contents of his complaint. Policy was delivered to him on 14.12.2015 and complained only after about 4 months on 07.04.2016. The Insurance Company reiterated that complainant approached beyond freelook period. I find that the proposal form was duly signed by the complainant and policy issued accordingly and in PIVC recording played by the Insurance Company during the course of hearing the Complainant clearly admitted to being aware of the policy conditions. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after about 4 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: 20-12-2016

In the matter of Sh.Durga Prasad Gupta

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had been missold five policies of different Insurance Company in Nov/Dec, 2014 alongwith subject policy no.51849939 by misrepresentation of the facts and stating that ATM of a bank would be installed to his house. The complainant further alleged that documents and payment were given for ATM installation but were used for issuing an insurance policy. The signatures on the proposal form are also forged. Occupation shown as Manager whereas his wife (Life Insured) is a housewife. The address and mobile no. mentioned on the policy document were also wrong, due to which he could not receive the policy document in time. Benefit illustration form was printed on 22.09.2014 but had been signed on 20.09.2014. The complainant wrote to Reliance Life on 30.11.2015 for cancellation of policy but Insurance Company rejected the request.
2. The Insurance Company in its SCN dated 08.12.2016 submitted that subject policy was issued on 06.12.2014 on the basis of duly filled and signed proposal form and was delivered on 16.12.2014. There was no tampering or signatures forgery on the proposal form. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 05.12.2015 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 and the Insurance Company. The complaint has been made after the free look period i.e. more than 11 months of the commencement of

the policy and the argument of the complainant regarding false pretext of installation of ATM at his premises in consideration the policy is not supported by any evidence and his plea of false signature does not hold good. During the course of hearing PIVC recording played by the Insurance Company in which Complainant had corroborated his address so no ambiguity in that and the Complainant clearly admitted to being aware of the policy conditions. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after 11 months. Hence, 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: 20.12.2016

In the matter of Sh.Anil Agrawal

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he received phone calls from Shwetha Sharma and Vikas Singh from ICICI who told him that his lapsed policy can be converted into one time policy if he takes one policy from Reliance life, which can be cancelled within one year, once the maturity payment of lapsed policy is released. Relying on the false assurance the complainant got the subject policy from the Insurance Company on 25.07.2015. The complainant applied for the cancellation of the said Policy but was rejected on FLC clause. Now he approached this forum for cancellation of policy and refund of his amount.
2. The Insurance Company in its SCN dated 08.12.2016 submitted that subject policy was issued on 25.07.2015 on the basis of duly signed proposal form and was delivered on 29.07.2015. There was no tampering or signatures forgery on the proposal form. PIVC was also made in which complainant can be heard accepting all the terms and conditions of policy. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 29.04.2016 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. During the course of hearing complainant reiterated the contents of his complaint. The Insurance Company reiterated that complainant approached beyond freelook period. Policy was delivered to him in July,2015 and complained only after 9 months in April,2016. 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 9 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: 21.12.2016

In the matter of Sh.Rajeev Jain & Smt.Preeti Jain

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that subject policies were mis-sold to him on false assurances by the sales executives. He was also given calculation sheets by the executive showing much higher returns. He was also assured that if he surrenders the policies after 3 premiums, he would get 15-16% benefit on premium. He had paid 4-5 premiums in above policies and till date he is not aware, what would he get on maturity after 10 years. He wrote to Insurance Company on 05.08.2016 but his issue was not resolved by the Insurance Company. Now he approached this forum for cancellation of all the policies and for adequate compensation.
2. The Insurance Company in its SCN dated 08.12.2016 submitted that subject policies were issued on the basis of duly filled and signed proposal forms and were dispatched on time. The complainant never approached the Company with any discrepancy in the policies during the free look period. He only approached on 04.10.2013 with a request for

cancellation of the policies and refund of the premium which was rejected in view of free look clause. Moreover, complainant had paid 5 premiums in all the policies which clarifies that he was well aware of the terms and conditions and was inclined to continue the policies. 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. During the course of hearing the complainant reiterated the complaint. The Insurance Company submitted that policies were issued in 04/2012 to 06/2013 and complainant made first complaint in October,2013 which was more than one and half year after procurement of first policy and 4 months after last policy. The complainant also paid 5 years premium in policy no.50080381 and 4 years premium under policy nos.50251250, 50251177,51013220,50370252. I find that that policies were issued during the period 04/2012 to 06/2013 and the first complaint was made in October,2013 which was beyond the free look period of 15 days. The complainant also paid 4-5 years premium in the subject policies. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

DATE: 28.12.2016

In the matter of Ms.Olivia Kiran Kujur

Vs

ICICI Life Ins. Company Ltd.

1. The complainant alleged that she had two policies from the Insurance Company. In the year 2011 she was asked to submit her details once again to keep policies going smoothly. She had submitted required documents along with cancelled cheque for the same to an employee of the company who came to her house. She came to know about this when her bank balance went low because mode of payment was ECS. She realized that she had been duped and two new policies no. 15536848, 15681622 were issued in her name without her permission and confirmation of details. After regular follow ups and complaints company accepted the misselling of policies and paid her Rs.36589/- and Rs.33553/- in the year 2015 as the amount which company had taken out from her bank account through ECS on both the policies. Whereas she had demanded for full refund of money along with every benefit accumulated in the policies. When she asked about compensation on the amount company kept from year 2011 to 2015 she was told that she had given advance discharge voucher accepting that amounts as final settlement under policies and they were unable to pay any additional amount under subject policies. After approaching Insurance Company now she approached this forum to receive compensation amount on cancelled policies from the company.
2. The Insurance Company in its SCN dated 06.12.2016 submitted that subject policy nos. 15536848, 15681622 were issued on the basis of duly filled in proposal form and signed customer declaration forms

on 20.05.2011 and 30.06.2011 respectively under monthly premium of Rs.2031/- and Rs.3046/- for 15 years term. The policy bonds were dispatched on time and complainant had never approached the company with any discrepancy in the policies within free look .The complainant first complaint on 28.11.2011 alleging subject policies were sold with incorrect policy benefits. The Company was in receipt of renewal premiums also under both policies. The complainant again approached the company on 28.10.2015 with same complaint. The Company had evaluated the complaint and as an exception had offered the refund of premiums under both policies and paid the amount of Rs.36589/- on 14.11.2015 under policy no.15536848 and Rs.33553/- on 01.12.2015 under policy no. 15681622. 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 the complaint and was seeking only compensation amount. The Insurance Company submitted that they had already cancel both the policies and refunded the amount on 14.11.2015 and 01.12.2015. Since the Insurance Company had already cancelled the subject policies and refunded the amount, I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

DATE: 28.02.2017

In the matter of Sh.Pawan Kumar Goyal

Vs

ICICI Prudential Life Ins. Company Ltd.

1. The complainant alleged that subject policy was missold in May-2016 by Branch Manager ICICI bank, Mr.Rohit Aggarwal, who told him that it is very high return policy and he should buy it. He had already many policies with the company. When he checked the policy he came to know that the policy would not yield high return. The policy was not what he intended to buy. He was wrongly sold the policy by ICICI bank. After approaching Insurance Company on 08.11.2016 now he approached this forum for cancellation of policy and refund of total amount paid.
2. The Insurance Company in its SCN dated 06.01.2017 submitted that subject policy was issued on the basis of duly filled in online proposal form and signed customer declaration form on 31.05.2016 with Rs.250000/- yearly premium. The policy document was sent to the complainant on 26.08.2016.The complainant never approached the Company with any discrepancy in the policy within the freelook period of 15 days. He only approached on 08.11.2016 with the complaint that subject policy was sold with incorrect policy benefits but was rejected in view of freelook clause. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the representative of complainant as well as the insurance company. During the course of hearing representative of the complainant (Brother) reiterated that he has several policies of the same Insurance Company, it is only in this policy that he was misguided regarding the returns on the policy. The Insurance Company reiterated that complainant approached beyond freelook period. Policy was delivered to him on 27th August,2016 and complained only after more than 2 months in Nov,2016. 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 more than 2 months. As he had several policies from the same Company, he would have been aware of the free look cancellation clause. 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: 28.02.2017

In the matter of Smt. Manju Bahl

Vs

ICICI Prudential Life Ins. Company Ltd.

1. The complainant alleged that subject policies were missold in by ICICI agent Ms.Poonam Sharma. While selling these policies she was told that at the end of the term of the policies she would get her total premiums paid and guaranteed maturity benefits. She was assured that she would get Rs.1089613/- under policy no.19855409 and under policy no.20001965 Rs.1309406/-. When she visited the company's branch she came to know that only maturity benefits will be given but not the premium amount paid by her. After approaching Insurance Company now she approached this forum for cancellation of policies and refund of total amount paid.
2. The Insurance Company in its SCN dated 14.02.2017 that subject policies were issued on the basis of duly filled in online proposal forms and signed customer declaration form on 17.03.2016 and 20.05.2016 with Rs.51813/- and Rs.62175/-yearly premium. The policy documents were sent to the complainant on 21.03.2016 and 24.05.2016.The complainant never approached the Company with any discrepancy in the policies within the freelook period of 15 days. She only approached in Dec.2016 with the complaint that subject policy were sold with incorrect policy benefits. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the representative of complainant as well as the insurance company. During the course of hearing representative of complainant (Husband) reiterated the contents of complaint. The Insurance Company reiterated that complainant approached beyond freelook period. Policy was delivered in March,2016 and May,2016 and complained only in Dec,2016. I find that the proposal forms were duly signed by the complainant and policies issued accordingly. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after 9 months under policy no.19855409) and after 6 months (under policy no.20001965). 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: 28.02.2017

In the matter of Sh.Arun Bahl

Vs

ICICI Prudential Life Ins. Company Ltd.

1. The complainant alleged that subject policies were missold in by ICICI agent Ms.Poonam Sharma. While selling these policies he was told that at the end of the term of the policies he would get his total premiums paid and guaranteed maturity benefits. He was assured that he would get Rs.1089613/- under policy no.19741557 and under policy no.20002048 Rs.1309406/-. When he visited the company's branch he came to know that only maturity benefits will be given but not the premium amount paid by him. After approaching Insurance Company now he approached this forum for cancellation of policies and refund of total amount paid.
2. The Insurance Company in its SCN dated 14.02.2017 that subject policies were issued on the basis of duly filled in online proposal forms and signed customer declaration form on 31.01.2016 and 31.05.2016 with Rs.51813/- and Rs.62175/-yearly premium. The policy documents were sent to the complainant on 04.02.2016 and 15.06.2016.The complainant never approached the Company with any discrepancy in the policies within the freelook period of 15 days. He only approached in Dec.2016 with the complaint that subject policy were sold with incorrect policy benefits. Further the company had also received the renewal premium under policy no.19741557. It is an evident that complainant was satisfied with the subject policy.Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the insurance company. During the course of hearing the complainant reiterated the contents of complaint. The Insurance Company reiterated that complainant approached beyond freelook period. Policy was delivered in January,2016 and May,2016 and complained only in Dec,2016. I find that the proposal forms were duly signed by the complainant and policies issued accordingly. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after 11 months (under policy no.19741557) and after 6 months (under policy no.20002048). 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: 13-10-2016

In the matter of Sh.Millind Harit

Vs

Kotak Mahindra Life Ins. Company Ltd.

1. The complainant alleged that subject policy was mis sold by the agent on the pretext that after making payment of 3 full year's premiums the policy can be surrendered any time. The complainant was assured that he will get the Full fund Value of all the premiums paid on the basis of NAV applicable on that date and only some minor surrender charges would be applicable after 5 years and No surrender Charges are applicable after 8 years. On relying upon them he invested his money in the policy in the year 2008. Now when he approached the Company's Customer Care for surrender of this policy it was told to the complainant that Total First Year Premium amounting to Rs. 48000 is not refundable under the policy and he has got the similar reply from the Company's GRO on 22-07-2016 by e-mail. Now he approached this forum to get his policy surrendered without deduction of First Year Premium of Rs.48000.
2. The Insurance Company in its SCN dated 05-09-2016 submitted that the subject policy was issued on the basis of duly filled and signed proposal forms. Policy No.01273498 was issued on 09-09-2008 and was dispatched on 10-09-2008. The complainant never approached the Company with any discrepancy in the policy during the free look period. He only approached on 02-09-2015 for the first time. The Complainant had not raised any complaint during the Free Look period. Moreover the Company had contended that as per the policy provisions it is made clear that first year premium is contributed towards providing the Assured Addition Advantage which is guaranteed at the end of PPT

(premium paying term) or on death, as applicable. The current status of the policy as reported is in force. Hence, it is requested that the complaint may not be considered.

3. During the course of hearing the complainant had submitted the copy of the Economic Times news cutting specifying changes in IRDA's Notification dated 01-07-2010 and Order in First appeal No. FA/227/2012 of the State Commission Chandigarh dated 01-04-2013 in support of his contention.
4. The IRDA's Notification is applicable to all policies of ULIP issued after the date of notification i.e.01-07-2010. The IRDA Notification in its Heading Short title and commencement Para 1(2) states that "They shall come into force on the date of their publication in the Official Gazette and shall apply to all products of linked life insurance cleared by the Authority thereafter". The complainant's policy no.01273498 commenced from 09-09-2008. Hence this notification dated 01-07-2010 is not applicable in his case. 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: 18-10-2016

In the matter of Ms. Shikha Narang

Vs.

Bajaj Allianz Life Ins. Company Ltd.

- 1 The complainant alleged that Policy No. 0326709226 with Date of Commencement 25-01-2016 and yearly premium of Rs. 80000 for a policy term of 70 years and premium paying term of 10 years. This policy was mis-sold to her by some persons claiming to be the executives/ representatives of the Bajaj Allianz life Insurance Co. Ltd and of the IRDA by giving her the false allurements for the refund of some old deposits/ amount pertaining to the complainant lying with the Bajaj life Insurance Company. Although the complainant was not aware of any such deposits with Bajaj Life Insurance Co. yet after the repeated calls from such fraudulent intended persons she recollected an old policy bearing no. 0328860336 with this Insurance Company. Hence the complainant came under the influence of these callers and was also sold a policy with a premium of Rs. 53000 of Future Generally Life Insurance Co. Ltd. on 30-01-2016 and a policy with a premium of Rs. 25000 of Exide Life Insurance Co. Ltd. on 10-04-2016. When in May 2016 the complainant was further demanded of Rs. 20000 for the release of the said old deposits she complained to Bajaj Life Insurance co. on 10-08-2016. To this the Bajaj

Allianz Life Insurance Company replied vide letter dated 31-08-2016 conveyed that after their investigation No discrepancy found in the policy and the Company rejected the request of cancellation of policy and refund of the full amount of premium paid by the complainant. The complainant has approached us on 07-09-2016.

- 2 The Insurance Company in its SCN dated 12-10-2016 submitted that the cancellation request was submitted beyond Free Look Period of 15 days. This policy was issued on 25-01-2016 and delivered on 30-01-2016 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 25-08-2016. Hence, it has been requested that the complaint is not maintainable and requested not to consider it.
- 3 I heard the both sides, the complainant as well as the insurance company. During the course of hearing complainant agreed that she had received the policy on 30-01-2016 and complained only after 7 months on 25-08-2016. She also submitted that policy was missold to her but could not substantiate her contention without any documentary evidence; rather she admitted that the Insurance Company's representative had made her a Verification Call wherein she was told that it was a fresh policy and terms and conditions were briefed to her. 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 7 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: 18-10-2016

In the matter of Sh.Shiba Rajan Mandal and Mrs Subhra Mandal

Vs.

Bajaj Allianz Life Ins. Company Ltd.

1. The complainant alleged that Policy No 0191550807 which commenced on 23-11-2010 was foreclosed by the Insurance Company **unilaterally** on 29-12-2015 (after the expiry of 5 years from commencement) by sending a cheque of Rs. 174192. This was a ULIP Policy with Yearly Premium of Rs. 50000 and 3 premiums were paid therein. Similarly another Policy no. 0203665514 was foreclosed by the said Insurance Company **unilaterally** on 03-02-2016 (after the expiry of 5 years from commencement) by sending a cheque of Rs. 274192. This was also a ULIP Policy with Yearly Premium of Rs. 60000 and 3 premiums were paid therein. The complainants maintain that unilateral foreclosure is not as per policy terms & conditions. Also the complainants plead for their discretion to get these policies revived after the expiry of 5 yrs and after 3 yrs premiums having been paid. **Basically the complainants have complained against the terms and conditions of foreclosure under the policies.**
2. The Company in its SCN dated 12-10-2016 that the said foreclosure is as per the terms and conditions of the said policies i.e. Clause No. 7 of the Master Policy Bond and the foreclosure amount has been paid accordingly on 24-11-2015 and 29-01-2016. Hence the complaint may be dismissed.

3. I heard the both sides, the complainant as well as the insurance company. During the course of hearing it was told by the Insurance Co. that both these policies bearing no's. 0191550807 and 0203661514 were Master Policy in the name of Standard Chartered Bank as policyholder and both the complainants were member of the master policy. The complainant also agreed to this point. The Insurance Co. showed the relevant terms and conditions of the Master Policy bond vide which both the policies were foreclosed. Since the foreclosure was rightly made as per the policy conditions I see no reason to interfere with the decision taken by the Insurance Company.

Accordingly the complaint filed by the complainant is hereby dismissed.

DATE: 18-10-2016

In the matter of Sh. Krishan Kant Chaudhry
Vs.
Kotak Mohindera Life Ins. Company Ltd.

1. The complainant alleged that Policy No. 01023043 was sold to him in 2008 with the assurance by the Agent that after the Lock-In period of 3 years the full amount paid under the policy can be withdrawn with the return of 6 to 22%. But he applied for the surrender value of the policy after 4 years and 7 months he got payment of the surrender value of Rs. 22858.79 on 05-12-2012 which was short of the total amount of Rs.30000 paid by him. His complaint received by the Company on 20-07-2016 was rejected on 17-08-2016. Now he has approached us on 29-08-2016/07-09-2016.
2. The Insurance Company in its SCN dated 14-10-2016 submitted that the cancellation request was submitted beyond Free Look Period of 15 days. This policy was issued and dispatched on 02-05-2008 on the basis of the proposal form duly filled by the complainant. The said policy was got surrendered by the complainant and surrender value, as per the terms and conditions of the policy, amounting to Rs. 22858.79 was credited to his Bank A/c on 05-12-2012. The proposer/complainant had never approached the company before 20-07-2016. Hence, it has been requested that the complaint is not maintainable and requested not to consider it.

3. I heard the both sides, the complainant as well as the insurance company. During the course of hearing the complainant agreed that he had received the Surrender value of the policy in December 2012 and had complained only on 20-07-2016 for lesser payment of the amount deposited by him. Since the complaint has been made after more than 3 years, as such I do not find reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

DATE: 18-11-2016

In the matter of Ms. Shikha Narang

Vs.

Future Generali India Life Ins. Company Ltd.

- 1 The complainant alleged that Policy No. 01285191 with Date of Commencement 10-02-2016 and yearly premium of Rs. 53000 for a policy term of 18 years and premium paying term of 12 years. This policy was mis-sold to her by some persons claiming to be the executives/ representatives of the Insurance Co. and of the IRDA by giving her the false allurements for the refund of some old deposits/ amount pertaining to the complainant lying with the Bajaj life Insurance Company. Hence the complainant came under the influence of these callers and was also sold a policy with a premium of Rs. 53000 of Future Generali Life Insurance Co. Ltd. on 30-01-2016/10-02-2016 and a policy with a premium of Rs. 25000 of Exide Life Insurance Co. Ltd. on 10-04-2016 **after** the getting of one policy from Bajaj Allianz with premium of Rs. 80000 on 25-01-2016. When the complainant was further demanded of Rs. 20000 for the release of the said old deposits she complained to all the above 3 Insurance Companies on 04-07-2016 for this misselling

and demanded for refund of the amount deposited by her. To this the Future Generali Life Insurance Company vide letter dated 18-07-2016 rejected the request of cancellation of policy and refund of the full amount of premium paid by the complainant on the ground of i) that after their investigation No discrepancy found in the policy and ii) the request is beyond 15 days free look period. The complainant has approached us on 07-09-2016 and submitted the rejection letter of the GRO on 17-10-2016.

- 2 The Insurance Company in its SCN dated 12-11-2016 submitted that the cancellation request was submitted beyond Free Look Period of 15 days. The complainant had FIRST approached the company on 05-07-2016 and our decision of rejection of the complaint was sent on 18-07-2016, WHEREAS, this policy was issued on 13-02-2016 and delivered on 15-02-2016 on the basis of the proposal form duly filled by the complainant and after the successful verification call (PIVC). **Secondly** the Complainant/ Proposer/Life Assured is the same person and is a post graduate who can very well understand the contents of the proposal form and PIVC. **Thirdly**, the complainant is having an annual income of 7.50 lacks and can easily afford to pay yearly premium of Rs. 53000 under the policy. **Moreover** this policy was sold through GVR Insurance Brokers Pvt. Ltd and not by the Company as such the Company cannot be held liable for any wrongs done by the broker. **Further**, the Company in its SCN has cited OMBD's ORDERS in the case of Ankit Aggarwal vs. Exide Life Insurance Co. wherein the complaint was rejected on the ground of successful PIVC. Hence the Company has submitted for the dismissal of the complaint.
- 3 I heard the both sides, the complainant as well as the insurance company. During the course of hearing complainant agreed that she had received the policy on 15-02-2016 and complained only on 05-07-2016 i.e. beyond the free look period. She also submitted that policy was missold to her but could not substantiate her contention without any documentary evidence. The PIVC was played during the Hearing which clearly stated that No Loan, Gift, Credit Card etc would be given and the complainant admitted that the Insurance Company's representative had made her a Verification Call wherein she was told that it was a fresh policy and terms and conditions were briefed to her. The Insurance Company reiterated that complainant approached beyond free look period. I find that the proposal form was duly signed by the complainant and policy issued accordingly. The Complainant had not opted for the cancellation within free look period of 15 days but approached only after about 5 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: 18-11-2016

In the matter of Sh. Kishan Singh

v/s

Exide Life Ins. Company Ltd.

- 1 The complainant who is a retired Bank Official that Policy No. 03174709 on the life of her daughter Anjali Singh with Date of Commencement 31-08-2015 and yearly premium of Rs. 35000 for a policy term of 20 years and premium paying term of 10 years was mis-sold to him by giving the false allurements of getting him some financial benefits against the already surrendered policy. The complainant complained to the said Insurance Company on 28-07-2016 for mis-selling and demanded for refund of the amount deposited by him. The Exide Life Insurance Company vide letter dated 04-08-2016 and its SCN dated 08-11-2016 rejected the request of cancellation of policy and refund of the full amount of premium paid by the complainant on the ground of No discrepancy found in the policy after investigation and the complainant has approached us on 30-09-2016 beyond the free-look period.

- 2 The Insurance Company has also requested that the complaint is 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 complainant agreed that he had received the policy on 31-08-2015 and complained only after 1year on 25-08-2016. He also submitted that policy was missold to him but could not substantiate his contention. Company reiterated that complainant approached beyond freelook period. I find that the proposal form was duly signed by the complainant/proposer and policy issued accordingly. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after 1year. 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: 19-12-2016

In the matter of Sh. Durga Parshad Gupta
Bajaj Allianz Life Ins. Company Ltd.

1. The complainant allege that during the period from 31-10-2014 to 09-12-2014 he was sold 5 policies of life insurance with a total premium of Rs.3.70 lakhs of 5 different insurance companies by the Sales Person on the false pretext of installation of ATM at his premises. This included 1 policy from Bajaj Allianz Insurance Company with a single premium of Rs. 90000 (which as per Para 1 of the complaint) was sold to him on the pretext to cover the cost of project of ATM installation in case of death.. **The Complainant also alleges that he has not signed any proposal paper and the policies were issued with forged signatures on proposal papers and with wrong address, wrong mobile no. and wrong date of birth.** As per the complainant's allegation the cheque and other documents were given to the Sales Person for the purpose of installation of ATM and these were misused for insurance policies. **The Policy Bond was received**

by the complainant in November 2015 since it was sent at some wrong address. His complaint dated 06-02-2016 has not been replied by the Bajaj Life Insurance Co. Hence he has approached us on 08-11-2016.

2. The Insurance Company in the SCN dated 12-12-2016 has submitted that the above policy with commencement date as 05-12-2014 was issued on the terms and conditions of the proposal papers dated 26-11-2014 duly completed by the complainant who is a prudent person. The policy bond was delivered to him long ago and was never came undelivered and the non-receipt of Policy bond has not been questioned by the complainant.. The first complaint was received on 14-12-2015 after the first Yearly premium became due on 05-12-2015 and was unpaid. Hence the complaint is not entertainable and the Company has requested for dismissal of the complaint.
3. I have heard the both sides, the Complainant and the Insurance Company. The complaint has been made after the free look period i.e. more than 13 months of the commencement of the policy and the argument of the complainant regarding false pretext of installation of ATM at his premises in consideration the policy is not supported by any evidence and his plea of false signature does not hold good. Moreover the Complainant is prudent person and is a MBBS Doctor; as such it is presumed that he must have signed the proposal papers after fully understating the terms and conditions of the policy. Hence, 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: 18-01-2017

In the matter of Nalini Sharma

Vs.

DHFL Pramerica Life Insurance Co. Ltd.

1. The complainant alleges that the above mentioned 2 policies of DHFL Pramerica Life Insurance Co. Ltd. were sold to her by a person named Vandana Sharma on the false pretext of revival of her earlier policy from Max New York together with the inducement of some extra payment due to her. The complainant approached the Insurance Company first on 04-03-2015 and thereafter on 23-03-2015, 26-03-2015 and on 13-04-2015 for cancellation of these policies on the ground of misselling which was rejected by the insurer on 14-04-2015 on the ground of beyond free look period. Later on 24-11-2015 she approached through IRDA for cancellation of these policies and making refund thereof which was acknowledged by the Insurer as complaint no. COMOO5829 but no response is reported by the complainant. The complainant has approached us on 16/23-11-2016.

2. The Insurance Company in the SCN dated 19-12-2016 has submitted that the above policies were issued on the basis of terms and conditions of proposal forms along with KYC documents duly completed/submitted by the complainant/ proposer. The Policy Bond under these policies were delivered on 13-12-2012 and on 02-9-2013 respectively. The complaint of misselling was made first on 04-03-2015 i.e. after the sending of Renewal Premium Notices on 31-10-2013 & 27-12-2013 and Renewal Follow up Notices on 12-12-2013 and 08-02-2014. As such the complaints have been made beyond the Free Look Period and were not maintainable and required to be dismissed.
3. I have heard the both sides, the Complainant and the Insurance Company. As per the insurer, the complaint has been made first time on 04-03-2015 i.e. more than 2 years after the commencement of the policy. The complainant could not substantiate his submission with any documentary proof of any earlier date of complaint made prior to 04-03-2015. Moreover the renewal notices of the policies were also sent but no complaint for cancellation was made. Hence, 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: 13-02-2017

In the matter of Mr. Surinder Singh Sachar
Future Generali India Life Ins. Company Ltd.

1. The complainant alleged that he purchased 2 life insurance policies from the Future Generali India Life Insurance Company on the life of his son Sh. Charanjeet Singh Sachar. Both these policies were purchased on false financial inducements of getting/granting loan at 4.99% from Aditya Birla. The Complainant submitted on 07-11-2016 to GRO of Future Generali India Insurance Co. for cancellation of the policies on the ground of misselling and the same was rejected on 21-11-2016 on the ground of beyond free look period. The complainant has approached us on 09-12-2016.
2. The Insurance Company in the SCN dated 09-02-2017 has submitted that the above policies were issued on the terms and conditions of proposal forms as well as Benefit illustrations

completed from the complainant/ Life assured and his father. Nowhere, in the proposal forms as well as Benefit Illustration, has any assurance of loan benefited given. Secondly a successful PIVC call was completed and Clause 7 of Policy Terms & Conditions it has been specifically mentioned that loan facility is not available under the policy. The delivery of the Policy bonds was made on 13-03-2015 and on 08-04-2015 and the first complaint was received on 10-11-2016 which was replied on 21-11-2016. As such it is pleaded in the SCN that the complaints have been made beyond the Free Look Period and are not maintainable and required to be dismissed.

3. I have heard the both sides, the Complainant and the Insurance Company. The complaint has been made after the free look period after more than 18 months of the commencement of the policy and the argument of the complainant regarding getting the loan from Aditya Birla Group @ 4.99% in consideration of the policy is not supported by any evidence. The receipt of the Policy Bond has not been disputed by the complainant. Hence, 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: 17.10.2016

In the matter of Sh. Braham Prakash

Vs

Life Insurance Corporation of India

1. The Complainant stated that he had taken an Insurance Policy in 2011 where he was paying an amount of Rs. 1 Lac annually. After three years, he needed money for him and his wife's treatment but he was told that he could surrender the policy after 5 years. He paid the premiums for 5 years and after that he

applied for surrender of the policy. However he did not receive full amount and satisfactory reply from the insurer.

2. The Insurance Company in its reply dated 08.10.2016 submitted that the current Insurance Policy was issued under "Pension Plus" plan for a term of 10 yrs. As per terms and condition of the plan, if the policyholder applies for surrender of the policy, the policy will be discontinued and the fund value will be utilized compulsorily to provide annuity. The complainant applied for surrender of the policy. The fund value at the time of date of surrender as Rs. 600703/-. Out of the amount of Rs. 600703/-, one third amount i.e. Rs. 200234/- was paid as commutation value to the complainant. From the remaining amount of Rs. 400469/-, monthly annuity amount of Rs. 2366/- is being paid to the complainant. They had also forwarded the request of the complainant along with the medical papers for full payment under the policy, to the higher office, however the same was declined with the reason "not permissible as per rules".
3. I heard both the sides. The complainant stated that he had taken an Insurance Policy from LIC of India in 2011. He had been paying the regular annual premium of Rs. 1 Lac under the policy and had paid the 5 annual premiums under the policy. However, since he as well as his wife was suffering from several ailments, he had to apply for surrender of the policy. The Insurance Company surrendered his policy but he was paid only an amount of Rs. 200234/- out of total the surrender value amount of Rs. 600703/- and for the balance amount he was being paid monthly annuity amount of Rs. 2366/- . He wanted the full amount for treatment of ailments. The Insurance Company submitted that as per terms and conditions under the policy, the Complainant was eligible to receive only 1/3rd of the total surrender value amount as lump sum and for the balance amount, he was compulsorily to receive annuity amount.

I find that the complainant is 61 years of age and he had been paying the regular premium of Rs. 1 Lac under the policy. He had paid the 5 annual premiums under the policy. The complainant had requested for surrender of the policy on account of ailments being suffered by him and his wife. The Divisional Office of the Insurance Company had also forwarded the case of the complainant to the higher office recommending payment of full surrender value as a special case in view of dire need of money by the complainant for the treatment of his wife sickness. However, they had received verbal reply declining the request of the complainant. I hold that the complainant as well as his wife is in old age and they are suffering from various ailments requiring immediate money to get the treatment done. Though the policy condition does not allow for payment of lump

sum amount of surrender value however considering the old age and health related issues of the complainant, **an award is passed with the direction to the Insurance Company to pay the full surrender value amount under the Insurance Policy No. 125905353 after deducting the amount already paid as commutation and annuity.**

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: 17.10.2016

In the matter of Sh. Anand Kumar Jain
VsBharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had received the policy document under Insurance Policy No. 501-4412745 on 01.06.2016 and he had visited the Insurance Company office on 03.06.2016 for cancellation of the same under free look period. He met with Sh. Rajvardhan in the Office of the Insurance Company who told him that he would send a person at his home to collect the policy documents, cancelled cheque and his request etc. A person named Nitin Pathak visited his house on 10.06.2016 and took all the documents from him and told that his policy would be surrendered and the amount would be credited in his account. He contacted the Insurance Company on 20.06.2016 and he was told that his policy had not been surrendered. He visited the Insurance Company Office on 21.06.2016 and submitted written complaint followed by complaints dated 28.06.2016 and 27.07.2016 but his request had not been acceded to.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 05.10.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The policy documents were received by the complainant on 01.06.2016 and they received the request for cancellation of policy on 21.06.2016. The complainant was contacted on 24.06.2016 and was told to submit the acknowledgement for investigation of the complaint. The Insurance Company received letter dated 28.06.2016 and after investigating the complaint and verifying the records, they were unable to consider the request of the complainant as the request for cancellation was received beyond the free look period.
- 3.** I heard both the sides. The complainant stated that he had received the policy documents under the policy on 01.06.2016 and he had visited the office of the Insurance Company for cancellation of his policy on 03.06.2016. A person visited his home on 10.06.2016 and took the documents for cancellation of policy. However when he confirmed from the Insurance Company on 20.06.2016, he was told that they had not received any request for cancellation of policy under free look period. Then, he gave the request letter dated 21.06.2016 in the office of the Insurance Company. The Insurance Company stated that the policy

documents were delivered on 01.06.2016 and they had received the request for cancellation on 21.06.2016 i.e after the expiry of the free look period. I find that Policy document was delivered on 01.06.2016 and as admitted by Insurance Company, they had received the request or cancellation of Insurance Policy on 21.06.2016. It is a marginal case considering that delay was of only 04-05 days beyond the free look period of 15 days. Hence considering marginal delay, **an award is passed with the direction to the insurance company to cancel the Insurance Policy No. 501-4412745 and refund the premium amount i.e. Rs. 90,000 received under the policy.**

DATE: 17.11.2016

In the matter of Sh. Mukesh Kumar
Vs
Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had been mis-sold insurance policy through tele-calling in the guise of sanction of loan of Rs. 5 Lac. His contact no. had also been mentioned wrong in the policy document which he got corrected later on. He had requested the Insurance Company to refund the premium amount paid by him 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 26.10.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The Insurance Company had also conducted PIVC on the registered mobile no. of the complainant and he had not raised any concern in the same. The policy document was dispatched to the complainant on 03.10.2015 and the first complaint under the policy was received on 10.02.2016. 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 both the sides. The complainant stated that he had been sold Insurance Policy in the guise of sanction of loan. His telephone no. was stated wrong in the proposal form and he did not receive any verification call from the Insurance Company. He was also sold one more Insurance Policy of Bharti Axa Life Insurance in December, 2015 for which he had lodged complaint with the Insurance Company and the Insurance Company had cancelled the second policy and refunded the amount. The Insurance Company, however, had not cancelled this policy. The Insurance Company submitted that the complainant had approached the Insurance Company after the expiry of the free look period, hence his request was not considered. I find that the Insurance Policy was sold

through tele calling. Since the telephone no. of the complainant was mentioned wrong in the policy document, the complainant would not have received the verification call. The Insurance Company also could not produce any verification call during the personal hearing. 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 insurance policy no. 501-3552343 and refund the total premium amount of Rs. 50000/- received under the policy.**

DATE: 17.11.2016

In the matter of Sh. Prashant Kumar

Vs

Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had been mis-sold insurance policy through tele-calling in the guise of sanction of loan of Rs. 3 Lac. He was also told to say "YES" during verification call from the Insurance Company. After the purchase of policy, he was promised that his loan had been passed but after sometime his calls to the contacting persons went unanswered. He is a salaried person with monthly income of Rs. 15000/- and could not afford to pay the premium under the policy. He had requested the Insurance Company to cancel the Insurance Policy and refund the premium amount paid by him 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 02.11.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The Insurance Company had also conducted PIVC on the registered mobile no. of the complainant and he had not raised any concern in the same. The policy document was dispatched to the complainant on 18.03.2016 and the first complaint under the policy was received on 03.05.2016. 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 both the sides. The complainant stated that he had been sold Insurance Policy through tele-calling in the guise of sanction 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. After

receipt of the policy document, he contacted for disbursement of loan under the policy but the tele-caller/s kept him lingered on one excuse or other and after some time, there was no response from them. After some days, when he realized that he had been defrauded, he immediately contacted the Insurance Company for cancellation of policy but his request was not acceded to. The Insurance Company submitted that the complainant had approached the Insurance Company after the expiry of the free look period, hence his request was not considered. I find that the current Insurance Policy had been procured through tele-calling. The Insurance Policy was delivered on 28.03.2016 and the first complaint under the policy was received by the Insurance Company on 03.05.2016. The delay in submission of the complaint can be attributed to the fact that the complainant was regularly being promised for "sanction of loan within few days". He complained only when there was no contact with the tele callers. I therefore, hold that it is a case of mis-sale through tele-calling and **accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 501-4137185 and refund the total premium amount of Rs. 25000/- received under the policy.**

DATE: 14.12.2016

In the matter of Sh. Harsh Gupta

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had been mis-sold Insurance Policy No. 501-4754815 through tele-calling in the guise of various benefits under the policy. He was told that since the policy had been sourced through distance policy sale, the free look period was 30 days. However, when he approached the Insurance Company after 20 days of receiving the policy document, his request had not been considered for cancellation of policy.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 22.11.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The policy documents were received by the complainant on 01.09.2016 and they received first complaint on 21.09.2016 alleging mis-sale and that he was told that the free look period was 30 days. They were unable to consider the request of the complainant as there was no mis-selling activity involved and the complainant had approached outside the free look period.
- 3.** The case has been considered on merits as the complainant vide his e-mail dated 02.12.2016 had informed that he will not be able to attend the personal hearing in the case on 14.12.2016 and the Insurance Company was also not represented

by anyone. I find that in the instant case, the policy documents had been delivered to the complainant on 01.09.2016 and he applied for cancellation of the policy on 21.09.2016. I also find that the policy had been procured through a broker and as per complainant letter, the policy had been sold to him through tele-calling and he was told that he could cancel the policy within 30 days of receipt of the policy documents as the same had been sourced through distance marketing. The complainant applied for cancellation of policy within 20 days of the receipt of the policy documents. I therefore, hold that the complainant had applied for cancellation of policy under free look period and accordingly an award is passed with the **with the direction to the insurance company to cancel the Insurance Policy No. 501-4754815 and refund the premium amount i.e. Rs. 40,000 received under the policy.**

DATE: 14.12.2016

In the matter of Sh. Anand Prakash Sahu

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had received the duplicate policy documents under the Insurance Policy No. 501-4427537 on 06.07.2016 and original on 13.07.2016. After the receipt of policy documents, he had been requesting the Insurance Company since 14.07.2016 to cancel the policy under free look option. However the Insurance Company had refused to cancel the policy on the ground that the original policy document was delivered on 07.06.2016 and hence his request dated 14.07.2016 for cancellation of policy does not fall under free look cancellation period.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 28.11.2016 stated that the complainant after under understanding the key

features of the policy, had signed and submitted the proposal form for insurance. The Insurance Company had received a letter dated 14.07.2016 from the complainant stating that he had received the original policy documents on 13.07.2016, reprint on 06.07.2016 and further requested for cancellation of policy under free look option. They were unable to consider the request of the complainant under free look option as the policy documents had been delivered to the complainant on 07.06.2016 itself.

3. I heard both the sides. The complainant stated that he had received the reprint of the policy documents under Insurance Policy no. 501-4427537 on 06.07.2016 and subsequently received the original policy documents on 13.07.2016. He had applied for the cancellation of the policy on 14.07.2016 under free look option but his request had not been accepted by the Insurance Company. The Insurance Company stated that the policy documents were delivered on 07.06.2016 and they had received the request for cancellation of the policy on 14.07.2016 i.e. after the expiry of the free look period. I find that the Insurance Company in its reply dated 28.11.2016 had stated that the complainant had informed them that he was not able to trace policy documents and accordingly duplicate policy documents were provided to the Complainant. The Insurance Company, however, could not produce any document to substantiate the said statement and they also could not produce the documentary evidence of delivery of policy documents to the complainant on 07.06.2016. I therefore hold that the complainant was within the free look period while applying for cancellation of policy on 14.07.2016 as the policy documents were delivered to him on 06.07.2016 / 13.07.2016. Accordingly **an award is passed with the direction to the insurance company to cancel the Insurance Policy No. 501-4427537 and refund the premium amount i.e. Rs. 49,000 received under the policy.**

DATE: 14.12.2016

In the matter of Sh. Nimish Saxena
Vs
Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had received a SMS on 22.08.2016 from Insurance Company that policy documents under Insurance Policy No. 501-4712235 had been dispatched vide Speed Post No. EA776783148IN. However even after expiry of two months he did not receive the policy documents. He had also enquired the same with the post office and they informed that policy bond had been delivered somewhere in his area but they were not providing any proof for the same. He had been raising the issue with the Insurance Company since

28.09.2016 but did not receive proper response. He received soft copy of the policy document on 29.09.2016 and after that he submitted a letter dated 07.10.2016 to the Insurance Company requesting therein to cancel the policy under free look option.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 05.12.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for insurance. The policy documents were dispatched on 22.08.2016 and the same were delivered on 27.08.2016. The complainant alleged that he was not able to trace the policy documents, hence the duplicate bond was delivered on 29.09.2016.
3. I heard both the sides. The complainant stated that he had received the soft copy of the policy documents under Insurance policy no. 501-4712235 on 29.09.2016 and after receipt of the same, he had applied for cancellation of the policy on 07.10.2016 under free look option. The Insurance Company stated that the policy documents were delivered on 27.08.2016 and they had received the request for cancellation of the policy on 07.10.2016 i.e. after the expiry of the free look period. I find that the Insurance Company in its reply dated 05.12.2016 had stated that the complainant had informed them that he was not able to trace the policy documents and accordingly duplicate policy documents were provided to the Complainant. The Insurance Company, however, could not produce any document to substantiate the said statement and they also could not produce the documentary evidence of delivery of policy documents to the complainant on 27.08.2016. I therefore hold that the complainant was within the free look period while applying for cancellation of policy on 07.10.2016 as the policy documents were delivered to him on 29.09.2016. Accordingly **an award is passed with the direction to the insurance company to cancel the Insurance Policy No. 501-4712235 and refund the premium amount i.e. Rs. 20000/- received under the policy.**

DATE: 14.12.2016

In the matter of Sh. Bhupender Kumar Aggarwal
Vs
Bharti Axa Life Insurance Company Limited

1. The complainant stated that he and his wife had surrendered the Insurance Policies of different Insurance companies and had received amount of Rs. 10 Lac. After receipt of amount, he received a call from Ms. Arpita Mathur stating that if he invests this amount in their policies for a short period, he will get handsome return. On her assurance, he purchased five Insurance Policies of Bharti Axa Life Insurance. He is a retired person and had not been filing any income tax return since 2011-12 but under the policies, his fabricated Income Tax return had been attached. The tele- calling person also took original policy documents from him stating that she will submit the same to the Insurance Company for crediting the amount in his account. He had registered his complaint with the Insurance Company but the Insurance Company did not accede to his request for refund of money.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 28.11.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance policies were procured between the period of July, 2015 to September, 2015 and they had received first complaint on 31.05.2016 alleging mis-selling of policies which was duly replied. The complainant is also not a proposer or Life Assured under Insurance Policy No. 501-3435754, 501-3417315, 501-3428015.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing the complainant stated that he along with his wife had been mis-sold insurance policies under the guise of short time investment and other benefits. The details of income of his spouse and himself had also been stated wrong in 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 a total of 5 Insurance Policies, 3 Ms. Malti Aggarwal as proposer and 2 Sh. Bhupender Kumar Aggarwal as proposer had been sold through tele-calling by the brokers during the intervening period of July, 2015 to October, 2015. The ITR return of Ms. Malti Aggarwal for the FY 2013-14 and 2014-15 shows her gross annual income as Rs. 437998/- and Rs. 503786/- respectively whereas in the proposal forms her annual income had been shown as Rs. 9 Lac. The total premium paying obligation of Ms. Malti Aggarwal under 3 policies is Rs. 6 Lac which does not substantiate her financial soundness in view of his income to pay the premiums under the policies. Under the Insurance policies of Sh. Bhupender Kumar Aggarwal, the annual income of the proposer had been shown as Rs. 9 Lac and the income proof had been stated as "ITR" under the

proposal forms. However, the Insurance Company could not submit any ITR of the proposer i.e. Sh. Bhupender Kumar Aggarwal to substantiate the same and the complainant also stated that he had not filed any ITR since 2011-12 and his income details were wrong. I hold that the policies had been mis-sold in view of misrepresentation / discrepancy of material facts under the policies and also absenteeism of due financial diligence by the Insurance Company while issuing the policies. Accordingly **an award is passed with the direction to the Insurance Company to cancel the insurance policies no. 501-3435754, 501-3417315, 501-3520191, 501-3428015 and 501-3557359 and refund the total premium amount of Rs. 950000/- received under the policies.**

DATE: 14.12.2016

In the matter of Sh. Rajesh Kumar Gupta
Vs
Bharti Axa Life Insurance Company Limited

1. The complainant stated that he was having an Insurance Policy of ICICI Prudential Life Insurance. He received a call in November, 2015 from Ms. Sakshi stating that an amount of Rs. 60000/- was being credited in the account of the agent of his ICICI Life Insurance policy. She suggested him to buy an Insurance Policy for crediting the said amount to his account. He agreed to buy a new Insurance Policy. After some time, he started receiving call from one Sh. S K Chaudhary and he started having discussion with him. During his discussions with them, they kept on increasing the refund amount and he kept on purchasing the Insurance Policies. When he asked for refund of the amount, they started prevarication by giving one or other assurance and after some time, their telephones were switched off. During the conversations, he was also told that only single premium is to be deposited and also not to disclose about the refund amount to any insurance person. He had been sold a total of 11 policies with annual premium paying liability of approx. Rs. 1985000/- under all the policies. He could not spare this much amount with annual income of Rs. 24 Lac. He had requested the Insurance Company to cancel the Insurance Policies but his request had not been acceded to.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 05.12.2016 stated that the insurance policies had been issued in accordance with the application forms duly signed by the complainant. The complainant had taken policies in January and March, 2016 and they had received first complaint on 28.07.2016 alleging sale of policies on the promise of benefit / bonus against earlier policy with ICICI and enhancement of the same. They were unable to consider the request of the complainant as there was no mis-selling activity involved and the complainant had approached outside the free look 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 insurance policies under the guise of single premium policies and refund of amount under his old insurance policies. He had been sold a total of 11 policies from different insurance companies with premium paying obligation of approx. Rs. 19.85 Lac annually and he could not afford to pay the premiums under all 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 sold a total of 11 policies from 5 different insurance companies through tele-calling. The annual premium payment obligation under all the policies is Rs. 19.85 Lac and as per ITR, the annual income of the Complainant is Rs. 24 Lac per annum. During the course of hearing, the complainant stated that he could not afford to pay the premiums under all the policies, however he consented for continuation of some of the policies as single premium in accordance to his financial soundness. I hold that the complainant had been mis-sold insurance policies as his financial position does not substantiate to continue all the policies and accordingly **an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 501-4230642 and refund the premium amount of Rs. 2 Lac received under the policy and convert the other Insurance Policy No. 501-3954028 into a single premium policy.**

DATE: 14.12.2016

In the matter of Sh. C A Bhaskaran
Vs
Bharti Axa Life Insurance Company Limited

1. The complainant stated that he had been mis-sold Insurance Policies through tele-calling on the promise of getting back reimbursement of his other policies which he was not inclined to continue. He was misguided to take the policies of Bharti Axa Life Insurance. He was told that entire deposits including the amounts paid by him to other Insurance Companies will be reimbursed to him in one go. He got trapped in their promises and lost all his retirement benefits. They even got a video recording from him that he had no complaints and was happy with the policies. He was lured and misled to make wrong statements during the verification call on the assurance of getting back money of his old policies. He had represented his grievance to the Insurance Company but they did not accede to his request for refund of money.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 28.11.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance policies were procured between the period of December, 2014 to February, 2016 and they had received first complaint on 21.07.2016 seeking cancellation and refund as he had invested his retirement amounts in financial ignorance.
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 insurance policies under the guise of getting back his money stuck in other insurance policies. He was lured to make wrong statement during the verification process. He had retired from the services in 2007 and could not afford to pay the premiums under the policies in view of his meager pension. 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, aged 69 Years had been retired from the services in the year 2007 and is having pension benefit only as his source of income. The complainant had been sold 8 policies (excluding the Insurance Policy No. 501-

2710033 which had already been cancelled due to dishonor of cheque) through tele-calling by the brokers during the intervening period of December, 2014 to February, 2016. The total premium paying obligation of the complainant under all the 8 policies is approx. 08.83 Lac per annum whereas annual income of the complainant is approx. Rs. 6 Lac per annum. The Insurance Company could not produce any document to substantiate the financial soundness of the Complainant to pay the future premiums under the policies and they had failed to do the due financial diligence while issuing the policies to the complainant. 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 insurance policies no. 501-2906862, 501-3015481, 501-3300669, 501-3374946, 501-3621429, 501-3708812, 501-3893044 and 501-4017932 and refund the total premium amount of Rs. 883000/- received under the policies.**

DATE: 28.12.2016

In the matter of Sh. Ajay Soni
Vs
Life Insurance Corporation of India

1. The Complainant stated that he had received a letter on 25.07.2016 from Insurance Company regarding revival of policy no. 125646130. On perusal of his records, he did not find any details regarding the said policy. On contacting the Insurance Company, he was informed that Insurance Policy was issued on the basis of proposal no. 11438 duly signed by him and witnessed by a Chartered Accountant named Sh. Nehra, who happened to be the spouse of the agent St. Kiran Mehra. The premium was received vide cheque no. 168179 drawn on ICICI Bank under SB A/C No. 00070151599. On Informing the Branch Office of the Insurance Company that he did not receive the policy documents under the policy, he was informed that policy documents were handed over to the Development Officer under the policy. He had not given authority to anyone to collect the policy bond on his behalf. He been chasing the Insurance Company for the last three months but there was no response.
2. The Insurer i.e. LIC of India in its SCN reply dated 13.12.20016 submitted that Insurance Policy No 125646130 was issued on 28.03.2012. They had received a

mail dated 29.07.2016 from the complainant stating that he had never received above stated Insurance Policy. After verification of the records at their end, the complainant was informed on 16.09.2016 that the Insurance Policy was issued against the duly signed proposal form and cheque No. 168179 drawn on ICICI Bank, SB A/C No. 00070151599. The policy document was delivered to the complainant through the agent under the policy. Under the policy, only first premium has been paid and as per policy conditions nothing is payable to the policy holder as on date.

3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the complainant stated that though the Insurance Company had informed him of issuance of Policy No. 125646130 on 28.03.2012 but he had not received the policy documents till date. The Insurance Company informed that the policy documents under the policy were received by the Development Officer Sh. G B Joshi who had further handed over the documents to Smt. Kiran Mehra, the agent under the policy.

I find that Insurance Policy No. 125646130 was issued on 28.03.2012. The said policy was issued against the duly signed proposal form and the cheque issued by the complainant along with the proposal form. During the personal hearing, the complainant did not deny his signing of proposal form and issuance of cheque. The complainant made first complainant to the Insurance Company on 29.07.2016 regarding non receipt of policy documents i.e. more than four years after the issuance of policy. I hold that the complainant invoked his remedies only after a period of more than four years and therefore, see no reason to interfere with the decision of the Insurance Company. Accordingly, the complaint filed by the Complainant is disposed off.

DATE: 28.12.2016

In the matter of Sh. Amit Khullar
Vs
Life Insurance Corporation of India

1. The Complainant stated that he had an Insurance Policy of LIC of India bearing no. 120198327 since 25.01.1995. He had visited the Branch office of the Insurance Company in August 2016 for taking amount against his policy. He was told that there was outstanding amount of loan under his policy. He had neither taken the loan from the Insurance Company nor he had received any amount from LIC. After that he had been writing letters to the Insurance Company to make corrections under the policy and refund the full amount as he had not taken any loan under the policy but the Insurance Company had not provided satisfactory reply till date.

2. The Insurer i.e. LIC of India in its SCN reply dated 13.12.20016 submitted that loan amount of Rs. 34781/- was paid to the complainant after deduction of premium due in 01/2008. The complainant had not deposited interest on loan and policy premium after 01/2008 and therefore the policy was foreclosed on 13.04.2014. They had also received an amount of Rs. 95/- on 29.07.2013 for issuance of duplicate policy bond under the policy. After receipt of complaint from the complainant that he had not availed loan under the policy, they had contacted the Bank. The Bank provided the image of the cheque which shows that the cheque dated 02.12.2008 for an amount of Rs. 34781/- had been issued in the name of Sh. Amit Khullar. The bank also informed that the said cheque was encashed on 04.12.2008 and the amount was credited in Bank of Baroda A/C No. 21240100008123 fvg. Sh. Amit Khullar.
3. I heard both the sides, the Complainant and the Insurance Company. During the course of hearing, the Complainant stated that he had not availed loan under the Insurance Policy No. 120198327 and requested to correct the policy accordingly. The Insurance Company stated that they had received application for grant of loan and accordingly loan amount of Rs. 34781/- was paid to the complainant vide cheque no. 354963 dated 02.12.2008 drawn on Corporation Bank, Kamla Nagar, New Delhi. The said cheque was encashed on 04.12.2008 and the amount was credited in Bank of Baroda A/C No. 21240100008123 fvg. Sh. Amit Khullar. The Insurance Company also stated that they had received the information from the bank on 13.12.2016 itself and hence could not provide the said information to the complainant earlier. The complainant requested to provide the information regarding issuance and encashment of the cheque to him to verify the details at his end. I find that the loan cheque of Rs. 34781/- under the Insurance Policy 120198327 had been issued on 02.12.2008 and encashed on 04.12.2008. The Insurance Company vide their letter ref: PS/Complaints/11E dated 14.12.2016 had also provided the cheque issuance and encashment details of the cheque to 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: 14.12.2016

In the matter of Sh. B Solanki

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The complainant stated that he was having an Insurance Policy of Max Life Insurance Company. On 25th November, 2015, he received a phone call from a person named Sh. Rahul Saxena claiming to be an insurance redressal officer from GBIC. He had all the personal information of him and details of his policy. He told him that agent under his Max Life Policy was receiving bonus claim on his policy and in order to receive the amount, he convinced him to buy a new policy of Reliance Life Insurance Company. However he did not receive any amount. He was then again convinced to buy another policy of Bharti Axa Life on the assurance that he would get back the whole amount i.e. amount of his Max Life Policy as well as newly purchased policies. He purchased the insurance policy of Bharti Axa in January, 2016. During this entire period, he was receiving calls in the name of GBIC. The amount was never credited to his account and he was again told to buy another policy. However he understood that he had been duped to buy insurance policies. He then requested the Insurance Company to cancel the policy and refund the premium amount but he was informed that his request could not be acceded to as it was beyond free look period.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 05.12.2016 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for insurance. The policy documents were dispatched on 19.01.2016 and the Insurance Company received first complaint on 07.04.2016 alleging sale of the Insurance Policy on the promise of bonus under his Max policy. They were unable to consider the request of the complainant as there was no mis-selling activity involved and the complainant had approached outside the free look period.
- 3.** I heard both the sides. The complainant stated that he had been sold Insurance Policies through tele-calling in the guise of call from GBIC and monetary benefits under his existing policy of Max Life. He was convinced to buy insurance policies to receive the said benefits. When he did not receive the amount after purchase of two policies, he was again contacted to buy another policy to receive the amount. He however, understood that he had been duped to buy the policies and complained to the Insurance Company. The Insurance Company submitted that the complainant had approached the Insurance Company after the expiry of the free look period, hence his request was not considered. During the hearing, the Insurance Company offered to convert the Insurance Policy into single premium policy however, the complainant did not agree to the offer of the Insurance Company. I find that the current Insurance Policy had been procured through tele-calling. The Insurance Policy was issued on 31.12.2015 and the

complainant approached the Insurance Company only on 07.04.2016 when he was again approached to buy another Insurance Policy to get the benefits as promised to him while buying the policies. I therefore, hold that it is a case of mis-sale through tele-calling and **accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 501-3895486 and refund the total premium amount of Rs. 99000/- received under the policy.**

DATE: 31.12.2016

In the matter of Sh. Parveen Kumar Jain
Vs
Life Insurance Corporation of India

- 1.** The complainant stated he had purchased many insurance policies for his family from LIC of India. The premium paying term of the above stated 8 policies were changed to 05 Years on his request after charging difference of premium amount of Rs. 06.35 Lac approx. under each policy including late fees of Rs. 1.50 Lac approx. per policy. All the policies matured in 2015 / 2016. However, later on LIC sought for refund of maturity amount. The Insurance Company had also changed the status of his policies from fully paid to lapse
- 2.** The Insurer i.e. LIC of India in its SCN reply dated 13.12.2016 stated that the Policyholders under the Insurance Policies had applied for alteration of term under the policies. They had altered the term under the policies and accordingly received / made payments under the policies. However, during the course of internal audit, it was pointed out that the alterations were not possible under the policies and accordingly, policyholders were informed about the irregularity. They had kept the amount lying with them into policy deposits and Insurance policies were in lapsed condition as the premiums were not deposited. They had also referred the matter to Divisional Office Dispute redressal committee for consideration and their decision.
- 3.** I heard both the sides, the Complainant and the Insurance Company. The personal hearings in the case were held on 14.12.2016 and 30.12.2016. During the course of hearing on 14.12.2016, Insurance Company stated that the matter had been referred to Divisional Office Dispute redressal committee for considering the matter. Accordingly it was directed to the Insurance Company to take decision in the matter and come back with the same. .

The next hearing in the case was held on 30.12.2016. The Insurance Company submitted that they had made the necessary corrections under 7 policies and in the eighth Insurance Policy bearing No. 126182763, the correction is being carried out. The status of all the 8 Insurance Policies had been changed from lapsed to Inforce. The Insurance Company also showed the calculation sheet to the complainant. After verifying the calculation sheet, the complainant raised following issues:

- (i) Refund of TDS deducted from the 8 policies out of the SB payment made to the policyholders.

- (ii) Refund of policy loan interest amount taken by the policyholders for affecting alteration under the policies as the alteration has been nullified now.
- (iii) Calculation of interest on compounding basis as he has also been charged compounding interest on the payments made by him to the Insurance Company.
- (iv) Interest on the amount lying with LIC after adjusting towards annual premium.

After considering the contention of both sides i.e. Complainant and the Insurance Company, I hold that TDS was deducted from the policy payments during the FY 2015-16 and as informed by the Insurance Company, the same had been remitted to the Income tax Authority, the complainant has to seek refund of the same from the Income Tax Deptt. The Insurance Company is, however, directed to issue letter to the all the policyholders providing details of amount paid and tax deducted under each policy and later on recovery of the said amount by the Insurance Company to facilitate the policyholders to seek refund from Income Tax authority. In respect of refund of policy loan interest amount, I hold that policy loan amount was used for affecting the alteration and after cancelling alteration under the policies, the Insurance Company is directed to refund the policy loan interest amount charged by them. The Insurance Company is also directed to calculate the interest on the amount lying with them after adjusting premium for FY 2015-16 and refund the same to the applicant. The refund of interest should be calculated up to the date of hearing in the office of Insurance Ombudsman and rate of interest and its basis should be the same upon which the same was charged from the policyholders.

DATE: 19.01.2017

In the matter of Sh. Yashwant Kumar Sharma
Vs
Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had purchased two life Insurance Policies from Bharti Axa Life Insurance Company. He had given all the desired documents along with the application forms but he observed that there were several discrepancies in the policies issued to him. His income had been shown as Rs. 2.50 lac per annum whereas his income for FY 2014-15 was Rs. 604617/-. He had been charged extra premium for not providing the standard age proof whereas he had provided documents related to his age. The family history details of life assured Ms. Manju Sharma had also been stated wrong. His original application form had been replaced with forged signatures. He had never signed any ECS form but Insurance Company withdrawn money from his account with the ECS form having his forged signatures.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 04.01.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance Company received a letter dated 28.09.2015 from the complainant stating that he had not signed the ECS mandate and sought refund of the amount. The ECS form was duly accepted by the bank thereby authenticating the signature to be true. Thereafter, they received complaint e-mails on 01.11.2015 and 05.12.2015 on grounds of forgery and fabrication which were duly replied. The complainant in his complaint to the office of Insurance Ombudsman has stated that the details filled in the proposal form are fabricated / altered whereas in his initial complaint to the Insurance Company he had only spoke about alleged forgery in ECS mandate.
- 3.** I heard both the sides. The complainant stated that he had been mis-sold the Insurance Policies on the promise of single premium. During the course of hearing, the Insurance Company also agreed to cancel the policies and refund the initial premium amount on account of discrepancies in policies and forgery of signatures on ECS mandate. **Accordingly an award is passed with the**

direction to the Insurance Company to cancel the insurance policy nos. 501-2399761 and 501-2571765 and refund the total premium amount of Rs. 218000/- received under the policies.

DATE: 19.01.2017

In the matter of Sh. Baldev Singh Bisht

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had been mis-sold Insurance Policy through tele-calling by Sh. Amit Singhania and Ms. Kanika Sharma on the promise of medical insurance and other monetary benefits on payment of single premium. However, after receipt of policy when he contacted the persons, he was again misguided that a new policy will be issued with all the benefits told to him and kept him engaged for sometime in this and after that they stopped picking his phones. He, then, approached the Insurance Company and requested them to cancel the policy and refund the premium amount 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 04.01.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance policy was delivered on 01.09.2016 and they received complaint on 13.10.2016 i.e. after the expiry of the free look period, alleging mis-sale of Insurance Policy on the promise of life time medical insurance of Rs. 3 Lac to each member of his family and other false assurance. They were unable to consider the request of the complainant as no mis-selling activity involved, no issue was raised during PIVC and the complainant approached outside the free look period of the policy.

3. I heard both the sides. The Complainant stated that he had been mis-sold Insurance Policy through tele-calling on the promise of medical Insurance and other monetary benefits. The Insurance Company stated that the Complainant had approached the Insurance Company after the expiry of the free look period. The Insurance Company, however, submitted in the hearing that on receipt of various complaints from different complainants, they are not accepting new Insurance from the persons involved in mis-sale of these policies. I find that the Insurance policy was sold to the complainant through tele-calling. The tele-callers had been named as Sh. Amit Singhania and Ms. Kanika Sharma by the complainant. I also find that other complainants e.g. Sh. Vipin Dubey, Ms. Shilpa Monga etc. in their complaints to this office had named these very two persons who had sold Insurance Policies on similar promises of medical Insurance and other monetary benefits. It proves that Insurance Policies had been sold by adopting dubious and unscrupulous methods. I, therefore, hold that it is a case of mis-sale and accordingly and **accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 501-4726995 and refund the total premium amount of Rs. 20000/- received under the policy.**

DATE: 24.01.2017

In the matter of Sh. Brij Nandan Singh Chauhan

Vs

Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had been contacted telephonically in November 2014 luring him to invest the amount which will be doubled within two years. He was also assured that he would get back the entire amount after two years and also that he could get loan for home and education. He started to invest his amount from December, 2014. He retired from the services of the India Navy on 31.01.2015 and after receiving terminal dues, his amount was invested in Insurance Policies of different Insurance Companies. During the period of procurement of all these policies, he was continuously contacted and on every occasion, he was told the increasing fund amount. He was assured that his amount will be released after getting NOC, income tax clearance etc and they kept on investing his amount in Insurance Policies. He was sold a total of 18 Insurance Policies from 5 different Insurance Companies involving total amount of approx. Rs. 16 Lac in his name and his children. He was continuously in touch with them till March/ April and after that his call to tele-calling persons went

unanswered. After that, he complained to the Insurance Companies but the issue remained unresolved.

- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 04.01.2017 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal forms for insurance. They had conducted PIVC and the complainant had not raised any concern or issue during these calls. The complainant had approached the Insurance Company first time on 13.04.2016 i.e. around 7 months after the issuance of first policy and three months after the issuance of last policy alleging mis-selling of policies and seeking refund. They were however, unable to consider the request of the complainant as he had approached outside the free look period of the policies.
- 3.** I heard both the sides. The complainant stated that he had been mis-sold Insurance Policies on the pretext of various monetary benefits under the policies. He retired from the services of Indian Navy in January, 2015 and all his terminal dues had been invested in the policies. The Insurance Company stated that the complainant had approached the Insurance Company after expiry of the free look period. However when the complainant had approached the Insurance Company, they had advised the complainant to file police complaint against the persons involved in mis-selling of policies to him but he had not got back to them.

I find that complainant had retired from the services of the Indian navy on 31.01.2015 and he had been getting pension amount of approx. Rs. 20000/- per month. The Complainant had been sold 18 policies of different Insurance Companies since November/ December 2014 to January, 2016 involving annual premium amount of approx. Rs. 16 Lac. Out of these 18 policies, 6 policies are of Bharti Axa Life Insurance involving amount of Rs. 604000/-. I also find that the profession and income details of the complainant had also been stated wrong. His profession had been shown as "Property Dealer" / Retired Ex-servicemen / Chauhan Marketing / Secure Life etc" and annual income between Rs. 5 Lac to 10 Lac under the policies.

During the course of hearing, the Insurance Company stated that they were ready to cancel the policies and refund the premium amount to the complainant on submission of copy of the FIR to which the complainant also agreed. Accordingly an award is passed with direction to both the Insurance Company and the complainant to comply with the agreement as agreed during the hearing. The Insurance Company will implement the award within 30 days on submission of the agreed documents with in the office of the Insurance

Company. The compliance of the same shall be intimated to this office for information and record.

DATE: 06.02.2017

In the matter of Ms. Arnika Shweta Dass

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that she had been mis-sold Insurance Policies on the pretext of single premium policies. She had accumulated the amount for her sister and herself marriage but the same had been lost in these policies.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 28.11.2016 stated that the complainant after under understanding the key

features of the policy, had signed and submitted the proposal form for insurance. The Insurance Company received a complaint dated 09.09.2016 alleging mis-selling, mismatch of signatures and e-mail discrepancy and sought cancellation of policies and refund of premium. After investigating the complaint and verifying its records, they were unable to consider the request of the complainant as there was no discrepancy was found at the time of policy issuance, no issue was raised during PIVC and the complainant approached outside the free look period of the policies. In the complaint dated 09.09.2016 there was only general allegation regarding mis-selling without in any manner stating what was the alleged mis-selling whereas in the complaint to this office, it had been alleged that policies were sold as single premium policies.

3. I heard both the sides. The complainant stated that she along with her family members had been mis-sold Insurance Policies on the pretext of single premium and other benefits. They were continuously being promised since 2013 that if they would invest the amount, they would get back all the amount and thus she along with her family members were trapped to buy insurance policies. A total of 16 Insurance Policies were issued out of which 4 policies have been issued in her name. She is working in a private firm with monthly income of approx. Rs. 35000/- The Insurance Company stated that the complainant along with her family members had been purchasing the policies since 2013 and had purchased the policies up to 03/2016 and had never raised any concern during all this period. The Insurance Company though stated that they had sacked the representative who had mis-sold the policies to her as well as to other policyholders.

I find that the complainant along with her family members had been sold Insurance Policies since 2013. She had been sold 4 Insurance Policies involving total premium amount of Rs. 918450/-. The complainant though stated that she had been mis-sold policies on the pretext of single premium payment however, she along with her family members bought policies from 2013 to 2016 and did not raise any concern throughout the period of approx. 3 years. I also find that Insurance Company had not followed prudent financial underwriting as the complainant had been issued Insurance Policies with premium amount totaling to Rs. 918450/- whereas her annual income had been shown as Rs. 5 Lac under the Insurance Policies. I therefore, hold that it is a case of mis-sale however, in view of complainant contention that Insurance Policies were sold to her as single premium policies, **an award is passed with the direction to the Insurance Company to convert the Insurance Policy No. 501-4125032, 501-4225030 and 501-4225170 into single premium policies and reduce the premium paying term to 5 Years under Insurance Policy No. 501-4125172.**

DATE: 06.02.2017

In the matter of Ms. Shanti Dass
Vs
Bharti Axa Life Insurance Company Limited

1. The Complainant stated that she had been mis-sold Insurance Policies on the pretext of single premium policies. She is an old aged retired person with

pension only as her source of income. She had lost all her saving in these policies.

- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 28.11.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The Insurance Company received a complaint dated 09.09.2016 alleging mis-selling, mismatch of signatures and e-mail discrepancy and sought cancellation of policies and refund of premium. After investigating the complaint and verifying its records, they were unable to consider the request of the complainant as there was no discrepancy was found at the time of policy issuance, no issue was raised during PIVC and the complainant approached outside the free look period of the policies. In the complaint dated 09.09.2016 there was only general allegation regarding mis-selling without in any manner stating what was the alleged mis-selling whereas in the complaint to this office, it had been alleged that policies were sold as single premium policies.
- 3.** I heard both the sides. The complainant stated that she along with her family members had been mis-sold Insurance Policies on the pretext of single premium and other benefits. They were continuously being promised since 2013 that if they would invest the amount, they would get back all the amount and thus she along with her family members were trapped to buy insurance policies. A total of 16 Insurance Policies were issued out of which 8 policies have been issued in her name as proposer / Life Assured. She was working as a nurse and had retired from the services in 2015. She is earning as a pensioner and her income is only Rs. 31000/- per month. The Insurance Company stated that the complainant along with her family members had been purchasing the policies since 2013 and had purchased the policies up to 03/2016 and had never raised any concern during all this period. The Insurance Company also stated that they had sacked the representative who had mis-sold the policies to her as well as to other policyholders.

I find that the complainant along with her family members had been sold Insurance Policies since 2013. She had been sold 8 Insurance Policies involving total amount of Rs. 782000/-. The complainant is aged 60 years and the only source of income is her pension. The complainant though stated that she had been mis-sold policies on the pretext of single premium payment however, she along with her family members bought policies from 2013 to 2016 and did not raise any concern throughout the period of approx. 3 years. I also find that Insurance Company had not followed prudent financial underwriting as the complainant had been issued Insurance Policies with premium amount totaling to Rs. 782000/- whereas her annual income had been shown between

Rs. 4 Lac to Rs. 8 Lac under the Insurance Policies. I, therefore, hold that it is a case of mis-sale however, in view of complainant contention that Insurance Policies were sold to the her as single premium policies, **an award is passed with the direction to the Insurance Company to convert all the 8 Insurance Policies bearing no. 501-1192233, 501-2505292, 501-2548706, 501-2641592, 501-2872221, 501-2909601,504-2548482 and 501-2910278 into single premium policy.**

DATE: 06.02.2017

In the matter of Sh. Kamal Kumar Dass

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had been mis-sold Insurance Policies on the pretext of single premium policies. He is working as a tailor and his income is very less. He had lost all his savings in these policies.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 28.11.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance Company received a complaint dated 09.09.2016 alleging mis-selling, mismatch of signatures and e-mail discrepancy and sought cancellation of policies and refund of premium. After investigating the complaint and verifying its records, they were unable to consider the request of the complainant as there was no discrepancy was found at the time of policy issuance, no issue was raised during PIVC and the complainant approached outside the free look period of the policies. In the complaint dated 09.09.2016 there was only general allegation regarding mis-selling without in any manner stating what was the alleged mis-selling whereas in the complaint to this office, it had been alleged that policies were sold as single premium policies.
- 3.** I heard both the sides. The complainant stated that he along with his family members had been mis-sold Insurance Policies on the pretext of single premium and other benefits. They were continuously being promised since 2013 that if they would invest the amount, they would get back all the amount and thus he along with his family members were trapped to buy insurance policies. A total of 16 Insurance Policies were issued out of which 4 policies have been issued in his name as proposer / Life Assured. He is working as a tailor and his income is approx. Rs. 30000/- per month. He had also to fulfill his family responsibilities i.e.marriage of his daughters etc. but his amount had been stuck in the Insurance Policies The Insurance Company stated that the complainant along with his family members had been purchasing the policies since 2013 and had purchased the policies up to 03/2016 and had never raised any concern during all this period. The Insurance Company though stated that they had sacked the representative who had mis-sold the policies to him as well as to other policyholders.

I find that the complainant along with his family members had been sold Insurance Policies since 2013. He had been sold 4 Insurance Policies involving total premium amount of Rs. 880000/-. The complainant is aged 62 years working as tailor and his monthly income is approx. Rs. 30000/-. The complainant along with his family members bought policies from 2013 to 2016 but did not raise any concern throughout the period of approx. 3 years. However, the complainant would not be able to pay annual premium of Rs. 880000/- with monthly income of Rs. 30000/- per month. I also find that Insurance Company had not followed prudent financial underwriting as the complainant had been issued Insurance Policies with premium amount totaling to Rs. 880000/- whereas his annual income was only Rs. 400000/- as per the proposal forms. I therefore, hold that it is a mis-sale and **accordingly an award is passed with the direction to the Insurance Company to cancel the 3 Insurance Policies bearing no. 501-3048664, 501-3489371 and 501-3518799 and refund the total premium amount of Rs. 580000/- received under the policies. The Insurance Company is further directed to convert the fourth Insurance Policy bearing No. 501-3518781 in to a single premium policy with maturity payment after 5 years.**

DATE: 19.01.2017

In the matter of Sh. Prabhu Shionath Karoo

Vs

Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had been lured through tele-calling to invest in the Bharti Axa Life Insurance Company for one year. Accordingly, he gave a cheque of Rs. 60000/-. However after one year, another installment of Rs. 60000/- was auto debited from his bank account. On perusal of his policy revealed that some details were incorrect i.e. he has no e-mail id nor did he sign the auto debit. The Insurance Company had also mentioned his e-mail id but he is not having any e-mail id. He is a senior citizen and had requested the Insurance Company to cancel the Insurance Policy and refund the total premium amount of Rs. 120000/- paid by him.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 20.12.2016 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Complainant had given mandate for payment of premium by way of ECS and accordingly as per the said mandate, the second premium was debited from the account of the complainant on 13.10.2016. Thereafter, they received a letter from the complainant on 14.10.2016 alleging that he had refused ECS mandate at the time of taking the policy and sought refund of premium. They were unable to consider the request of the complainant as the same was received after the expiry of the free look period. The Insurance Company received another letter on

24.10.2016 requesting therein for deactivation of ECS mandate under the policy and on the basis of that, they deactivated the ECS facility. In the first complaint to the Insurance Company, the Complainant had requested for refund of the second premium and there were no allegations regarding mis-selling and refund of first premium, however, in the complainant to the office of Insurance Ombudsman, the complainant had not only leveled allegations regarding mis-selling but had also sought refund of the first premium.

3. I heard both the sides. The complainant stated that he had been mis-sold Insurance Policy on the promise of single premium policy. He came to know about this fact when the renewal premium was deducted from his bank account through ECS mandate. He also stated that copy of the proposal form is not attached in the policy document kit sent to him. The Insurance Company stated that complainant had approached the Insurance Company after expiry of one year from the date of issuance of the policy.

I found that no proposal form is attached in the policy document kit available with the complainant. During the hearing, the complainant told that he had retired from the services of the "MTNL" whereas in the proposal form I find that it had been mentioned as "MCD". The complainant also submitted that he does not have any e-mail id as stated in the proposal form. The renewal premium for the 2nd year was deducted through ECS mandate on 13.10.2016 and the complainant had lodged complaint with the Insurance Company regarding this on 14.10.2016. I therefore hold that it is a mis-sale and **accordingly an award is passed with the direction to the Insurance Company to cancel the Insurance Policy No. 501-3569222 and refund the total premium amount of Rs. 120000/- received under the policy.**

DATE: 13.02.2017

In the matter of Ms. Anita Gupta

Vs

Bharti Axa Life Insurance Company Limited

1. The Complainant stated that she had applied for cancellation of her policy no. 501-4091945 under free look period but her policy had not been cancelled.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 24.01.2017 stated that the complainant during the proposal stage, had given a declaration / undertaking that she had understood the terms and condition of the policy and would never free look or cancel the policy. The Insurance Company received free look cancellation request from the complainant alleging that she was not satisfied with the policy terms and conditions. Thereafter, they received a free look retention letter. After that, the Insurance Company received letter dated 29.06.2016 stating that she had not given any retention letter.
3. I heard both the sides. The complainant stated that she had received the policy documents under the policy no. 501-4091945 on 21.04.2016 and thereafter, she

had submitted the policy cancellation request under free look option on 29.04.2016. The Insurance Company, however, had refused to accept her request for cancellation of policy. The Insurance Company submitted that the complainant, herself, was an advisor under the policy and she had procured the policy on her life. As an advisor, she was well versed with the benefits and features of the policy. Further, she had not taken delivery of the policy documents first time and then the policy documents were sent again which were received by the complainant on 21.04.2016. The Insurance Company, however, could not substantiate the same by any documentary evidence.

I find that the Insurance Policy No. 501-4091945 was issued on 29.02.2016 and the policy documents were delivered to the complainant on 21.04.2016. The complainant had submitted the policy documents to the office of the Insurance Company on 29.04.2016 which was within 15 days of the free look cancellation period. **Accordingly an award is passed with the direction to the Insurance Company to cancel the Insurance Policy No. 501-4091945 and refund the total premium amount received under the policy subject to recovery of commission and other benefits, if any paid to the complainant under the policy as an advisor.**

DATE: 13.02.2017

In the matter of Sh. Ram Sanjeevan

Vs

Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had an Insurance Policy of HDFC Life Insurance since 2010. He received a telephone call in 2016 and was told that he would get back the agents' commission amount of his earlier policy on generating a code, however he was issued another policy of Bharti Axa Life Insurance. After that, the tele-calling person stopped receiving his calls. He has all the telephone recordings with him.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 23.01.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance Company, after over 2 months from the receipt of policy, received complaint dated 26.10.2016 alleging mis-sale of policy and sought cancellation of policy. They were unable to consider the request of the complainant as they did not find any irregularity and the complainant had approached outside the free look period.
3. I heard the complainant. The complainant stated that he had an Insurance Policy of HDFC Life. He was contacted on telephone and was mis-sold Insurance Policy in the guise of release of benefits under his earlier policy of HDFC Life. The complainant also played the telephonic recording of his conversation with the tele-calling person to substantiate his argument. The Insurance Company was not represented by anyone.

I find that the complainant was contacted through tele-calling and was lured to buy Insurance Policy in the guise of various monetary benefits. 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 the Insurance Policy No. 501-4730997 and refund the premium amount i.e. Rs. 17600/- received under the policy.

DATE: 13.02.2017

In the matter of Sh. Dharampal Saini
Vs
Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had been mis-sold Insurance Policies on the pretext of one year fixed deposit plan. After purchasing the policies in 2011, he

had not deposited the further amount. He had complained several times to the Insurance Company and had requested for refund of money but his request had not been acceded to.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 06.02.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The Insurance policies were procured in 06/2011 and 08/2011 and the Insurance Company after over one year from the issuance of policies received complaint on 19.06.2012 alleging mis-sale of policies as single premium policies. They were unable to consider the request of the complainant as they did not find any irregularity and the complainant had approached outside the free look period. After that, the Insurance Company received complaints on 25.08.2012, 13.02.2013 and 04.02.2015 to which the complainant was informed that they stood by earlier decisions. The complainant, however, after almost two years made fresh complaint in 01/2017.
3. I heard the complainant. The complainant stated that he had been sold the Insurance Policies as fixed deposit. The Insurance Policies were sold in 2011 and he had retired from the services in 2012 and his annual pension is approx. Rs. 1.50 Lac only. He had been complaining to the Insurance Company since 2012 but his request had not been considered by them. The Insurance Company was not presented by anyone.

I find that Insurance Policy no. 500-7624231 and 500-7746844 had been issued in 07/11 and 08/11. The complainant had been complaining to the Insurance Company since 19.06.2012 that he had been sold policies as one time fixed deposit plan. I also find that the complainant is not much educated and cannot understand the intricacies and implications of terms and conditions stated in the policy documents. The complainant had retired from the services in 2012 and in view of meager pension amount of Rs. 1.50 Lac annually, he cannot afford to pay annual premium payment of Rs. 70000/- under both the policies. 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 both the Insurance Policies No. 500-7624231 and 500-7746844 and refund the total premium amount including renewal premiums if any, received under the policies.**

DATE: 27.02.2017

In the matter of Sh. V K Saigal

Vs
Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had an Insurance Policy bearing no. 500-5075733 of Bharti Axa Life Insurance Company and the same was running for the last six years. On 25th September, 2015, two agents of the Insurance Company came to his residence and convinced him to surrender the existing policy and transfer the surrender amount to buy two new policies. They told him that the surrender value of the earlier policy was Rs. 175000/- and the same will be equally divided into two new policies and it will be considered as onetime payment for the new policies, however, annual premium will be Rs. 18000/- only under each policy. He consented for the same and signed the proposal forms. He received two policy bonds under Insurance Policy no. 501-3613897 and 501-3613939. During the verification call when he was informed about Annual premium of Rs. 87500/- under each policy, he strongly denied and stated that he had agreed for annual premium of Rs. 18000/- only. He then contacted the concerned agents who assured him of some mis-communication and requested him to give assent to the verification call. However, from October, 2016, he started receiving calls and messages to deposit premium of Rs. 86130/- under each policy. He then tried to contact the concerned persons who had sold him the policies, but they did not talk to him. He is a retired person and cannot pay annual premium of Rs. 86130/- under each policy.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 17.02.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance policies were delivered on 18.10.2015 and 22.10.2015 and they received first complaint under the policies on 27.10.2016 i.e. after one year from the delivery of policy documents alleging mis-selling of policies. After investigating the complaint, they were unable to consider the request of the complainant as there was no mis-selling, no issue was raised during PIVC and the complainant had approached outside the free look period. The complainant was however, asked to provide documentary evidence, if any, supporting the issues raised by him. The complainant failed to provide any documentary evidence. Further, the complainant in one instance is alleging that policies were issued as single premium and on the other hand, he is saying that he had agreed for a premium of Rs. 18000/- annually in respect of each policy.
3. I heard both the sides. The complainant stated that he had agreed for annual premium payment of Rs. 18000/- under both the policies but he had issued

policies with annual premium payment of Rs. 87500/- under each of the policy. He had also raised this during the call received from the Insurance Company. He is a retired period and his monthly pension amount is Rs. 38000/- per month. The Insurance Company submitted that the complainant had procured the policies after understanding the features of the policies and he was aware of the premium amount payable under the policies.

I find that Insurance policies no. 501-3613897 and 501-3613939 were issued in the month of 10/2015. The Insurance Policies were issued out of the amount received from the existing policy with the same insurer i.e. Bharti Axa Life Insurance Company Limited. The Insurance Company played two recorded conversations held between the complainant and the representative of the Insurance Company. During the recorded conversation held before the issuance of the policy and after the issuance of the policy, the complainant was specifically told about the annual premium payment of Rs. 87500/- under each of the policy and the complainant was in full agreement of the same. Even after the receipt of policy documents in 10/2015, the complainant did not raise any concern about the premium payment under the policies and he lodged first complaint in 10/2016 i.e. after expiry of one year from the receipt of the policy documents. I hold that the complainant invoked his remedies only after the period of one year from the receipt of the policy documents and therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the Complainant is disposed off.

DATE: 27.02.2017

In the matter of Sh. Vinod Kumar

Vs

Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had been mis-sold Insurance Policy on the promise of sanction of loan amount of Rs. 10 Lac. However later on, the persons who had sold policy to him stopped attending his calls. He is very poor and his family condition is also not good.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 16.02.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The insurance policy was issued on 30.10.2015 and the complainant had received the policy documents on 23.11.2015. They had received a letter dated 23.12.2016 i.e. after expiry of more than 1 year from the delivery of the policy documents, alleging mis-selling of policy in the name of sanction of loan against the policy. In reply, the complainant was asked to provide the documentary evidence, if any, to support the issue raised by him. The complainant however, did not provide any documentary evidence.
- 3.** I heard both the sides. The Complainant stated that he had been mis-sold Insurance Policy through tele-calling on the promise of sanction of loan against the policy. He is working as a mechanic and cannot afford to pay annual premium of Rs. 45000/- under the policy. During the course of hearing, the Insurance Company agreed to cancel the policy and refund the premium amount received under the policy. **The Insurance Company is directed to cancel the Insurance Policy no. 501-3677579 and refund the total premium amount including renewal premium, if any, received under the policy.**

DATE: 27.02.2017

In the matter of Sh. Ramesh Chand
Vs
Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had been mis-sold insurance policies through tele-calling on the pretext of return of the policy amount with bonus and extra benefits after one year. He is a retired person from BSNL and his annual income from pension is Rs. 259534/- only whereas under the policies he had been shown as retired from Air Force and his annual income as Rs. 10 Lac. Also under the policies issued in the name of his wife, she had been shown as working with NDMC and her annual income from pension as Rs. 6 Lac. However, she was a housewife only, having no income from any source. Under the policies, his ITR and bank statement of her wife had been shown as Income proof but they had not provided any ITR or Bank statement. Even the photograph of some other woman is pasted under Insurance Policy No. 501-3803761. His wife had expired in October, 2016. He cannot afford to pay the annual premiums of Rs. 8.50 Lac under all the policies. He has also filed a FIR in Tilak Nagar Police Station vide DD No.– 59 B dated 27.08.2016
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 22.02.2017 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposals form for insurance. The Insurance policies were issued between the period of 07/2015 to 12/2015 and the Insurance Company received first complaint on 29.08.2016 alleging mis-sale of policies. After investigating the complaint, they were unable to consider the request of the complainant as there was no mis-selling, no issue

was raised during PIVC and the complainant had approached outside the free look period. The complainant was however, asked to provide documentary evidence, if any, supporting the issues raised by him. The complainant failed to provide any documentary evidence.

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 pretext of refund of premiums with benefits after expiry of one year. The personal and income details of his as well as his wife had been stated wrong under the policies. The Insurance Company submitted that the complainant had approached them outside the freelook period.

I find that that a total of six Insurance Policies had been issued in the name of Sh. Ramesh Chand and Smt. Nirmala Miglani as proposer. The personal and income details of both the proposer had been stated wrong under the policies. Sh. Ramesh Chand had been shown as retired from AIR Force and his annual income as Rs. 10 Lac. However, the identity card, retirement certificate and pension payment certificate for the FY 2015-16 submitted by the complainant during the personal hearing reveals that the complainant had retired from BSNL and his annual income was Rs. 259534/- only. Similarly, Smt. Nirmala Miglani had been shown as retired from NDMC and her annual income as Rs. 6 Lac whereas she was housewife only. The Insurance Company could not produce any documentary evidence to substantiate the personal and income details provided in the proposal forms. 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 Policy nos. 501-3391437, 501-3415228, 501-3435770, 501-3515050, 501-3887533, 501-3803761 and refund the total premium amount i.e. Rs. 848000/- received under the policies.**

DATE: 15.03.2017

In the matter of Smt. Shanta Chhabra
Vs
Bharti Axa Life Insurance Company Limited

1. The Complainant stated that she had been mis-sold Insurance policies with premium amount of Rs. 3 Lac on the promise of one time investment. However, when she came to know that she had to pay annual premiums, she immediately contacted the agent for cancellation of policies. He told her that the policies can be cancelled within 15 days of the receipt of the policy bonds. However when she did not receive any policy bond even after two months, she visited the branch office of the Insurance Company for issuance of policy bonds. After many requests and visits to the branch, she received the policy bonds in the month of November, 2016. After receipt of policy bonds, she applied for cancellation of policies within couple of days but her request was not acceded to by the Insurance Company.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 06.03.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The Insurance policies were dispatched on 13.10.2015. The Insurance Company received first complaint dated 21.06.2016 alleging mis-sale of policies

and also that she had not received the policy documents till date. After investigation, they did not find any discrepancy in issuance of the policies. Thereafter, they received complaints on 18.07.2016 and 03.11.2016 which were replied suitably. The complainant had sought to calculate the free look period from the receipt of duplicate policy documents, however duplicate policy documents did not give rise to any fresh free look period.

3. I heard the complainant and the Insurance Company. The complainant stated that she had been mis-sold the Insurance Policies as one time investment. She received the policy documents only in November, 2016 after making several personal visits and follow-up with Insurance Company. After that she applied for cancellation of policies under free look period but Insurance Company did not accept her request. The Insurance Company submitted that policy documents were dispatched on 13.10.2015 and the complainant had applied for cancellation of policies after free look period.

I find that Insurance Policy nos. 501-3592810 and 501-3592851 had been issued in 09/2015. The Insurance Company submitted that the policy documents were dispatched on 13.10.2015 but they could produce any documentary evidence to prove the delivery of policy documents. The complainant received the policy documents in November, 2016 only and after that she applied for cancellation of policies. I, therefore, hold that the complainant while applying for cancellation of policies, was well within the free look period and accordingly **an award is passed with the direction to the Insurance Company to cancel both the Insurance Policies No. 501-3592810 and 501-3592851 and refund the total premium amount of Rs. 310500/- received under the policies.**

DATE: 30.03.2017

In the matter of Sh. Samarjeet Singh

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 medical insurance and other monetary benefits on payment of single premium. However, Later on he came to know that all the promises made under the policy were not correct.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 16.03.2017 stated that the complainant after understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance policy was delivered on 08.11.2016 and they received first complaint on 25.12.2016 i.e. after the expiry of the free look period, alleging

mis-sale of Insurance Policy as single investment and offer of medi-claim benefits. After investigation, they did not find any discrepancy in issuance of the policies and the complainant was replied and was also asked to provide documentary evidence, if any to support the issue raised by him. Thereafter, they received another letter / e-mails dated 06.01.2017 and 19.01.2017 reiterating his earlier allegations.

3. I heard both the sides. The Complainant stated that he had been lured to buy Insurance Policy through tele-calling on the promise of OPD and other medical benefits under the policy. As his father was ill and they required the medical benefits policy, he agreed to buy the policy. However, later he found that the Insurance Policy does not have any medical benefits. During the course of hearing, the Insurance Company agreed to cancel the policy and refund the premium amount received under the policy. **The Insurance Company is directed to cancel the Insurance Policy no. 501-4953698 and refund the total premium amount of Rs. 20000/- received under the policy.**

DATE: 30.03.2017

In the matter of Sh. Najakat Ali

Vs

Bharti Axa Life Insurance Company Limited

1. The Complainant stated that he had been mis-sold Insurance Policies through tele-calling on the promise of sanction of loan amount of Rs. 10 Lac. Initially, he took one policy. After that he received call telling him that he had won a prize amount of Rs. 4.50 Lac and was asked to buy another policy to claim that amount. He continued receiving calls and was asked to buy policies on the pretext of tax on loan amount and other benefits etc. Accordingly, he was sold 5

policies, 2 of Bharti Axa Life Insurance and three of Bajaj Allianz Life Insurance amounting to total premium amount of Rs. 144000/-. He had deposited the premium amount by way of taking loan.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 14.03.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The insurance policy no. 501-3866503 and 501-4207269 were delivered on 11.01.2016 and 11.04.2016 respectively and they had received first complaint on 25.01.2017 i.e. after expiry of more than 9 months from the delivery of both the policy documents, alleging mis-selling of policies in the name of loan of Rs. 10 Lac under the policies. The complaint was replied and the complainant was asked to provide the documentary evidence, if any, to support the issue raised by him. The complainant however, did not provide any documentary evidence to substantiate his case.
3. I heard both the sides. The Complainant stated that he had been mis-sold 5 Insurance Policies, two of Bharti Axa Life Insurance and three of Bajaj Allianz Life Insurance through tele-calling on the promise of providing medical facility, sanction of loan and other monetary benefits under the policies. He is a worker in a Bakery shop and his monthly income is approx. Rs. 9000/- per month. He can not afford to pay annual premiums under the policies. During the course of hearing, the Insurance Company agreed to cancel the policies and refund the premium amount received under the policies. **The Insurance Company is directed to cancel the Insurance Policy nos. 501-3866503 and 501-4207269 and refund the total premium amount of Rs. 57237/- received under the policies.**

DATE: 30.03.2017

In the matter of Sh. J K Kumra
Vs
Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he had been mis-sold Insurance Policies as single payment policies. But later on, the agent told him that his money will be doubled in coming years and took the renewal premiums. His signatures had also been forged and altered in the policies. The agent had also given him two cheques and promised to refund his entire amount. On his complaint to the Insurance Company, he was contacted by the representative of the Insurance Company but his grievance was not resolved.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 16.03.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal forms for insurance. The insurance policy no. 501-1080776 and 501-2813605 was issued on 24.07.2013 and 10.02.2015 respectively. The Insurance Company received first complaint on 14.07.2016 i.e. after the expiry of three years from the issuance of first policy and one and half year after the issuance of second policy alleging cheating and forgery of signatures. The complaint was suitably replied and the complainant was also asked to provide the documentary evidence, if any, to support the issue raised by him. The complainant however, did not provide any documentary evidence. The complainant had paid three premiums under Insurance Policy No. 501-1080776 and 2 premiums under Insurance Policy No. 501-2813605 implying that he was satisfied with the policies. The complainant being old customer of the Insurance Company (Old policies no. 500-4860077 and 500-5687354) was well aware of the insurance products.
- 3.** I heard both the sides. The complainant stated that he had been mis-sold Insurance Policies as single payment policies and payment of commission under the policies. His signatures had also been forged under the policies. The Insurance Company submitted that the complainant had procured the policies after understanding the features of the policies and he was aware of the premium amount payable under the policies.

I find that Insurance policies no. 501-1080776 and 501-2813605 had been issued on 18.07.2013 and 31.01.2015 respectively. The complainant had paid two renewal premiums under the Insurance Policy No. 501-1080776 and one renewal premium under Insurance Policy No. 501-2813605 and the Insurance Policies had also acquired paid up value. The Insurance Company played recorded conversation held between the complainant and the representative of the Insurance Company where the complainant was specifically told that Insurance Policy had been issued with annual mode of payment and complainant also given his consent for the same. The complainant also accepted that he had two more policies of Bharti Axa Life Insurance Company which had already matured. Hence, the Complainant cannot claim ignorance about terms and

conditions regarding premium payment etc. The complainant had policy documents from the inception of the policies but he raised his first complaint only in 07/2016 i.e. expiry of approx. three years from the issuance of first policy and one and half years from second policy and that too after payment of renewal premiums under the policies. I hold that the complainant invoked his remedies only after expiry of considerable time and therefore, see no reason to interfere with the decision of the Insurance Company. The complainant can however, opt for receipt of paid up value as per terms and conditions contained in the policies, if desired, as both the policies have already acquired the same. The complaint filed by the Complainant is disposed off.

DATE: 30.03.2017

In the matter of Sh. Suraj Mishra
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 medical insurance and other monetary benefits on payment of single premium amount of Rs. 25000/-. He was earlier issued policy no. 501-5118853 but he had not received the policy document under the policy. When he complained to the Insurance Company, he was told that his policy has been closed and he was issued another insurance policy bearing no. 501-4950181. He again complained to the Insurance Company and requested for cancellation of policy and refund of premium amount but his request had not been acceded by the Insurance Company.
2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 21.03.2017 stated that the Insurance Policy No. 501-5118853 was not issued on the life of the insured as the cheque submitted by the complainant was dishonored by the bank on account of insufficient funds in account. As regards the Insurance Policy No. 501-4950181, the policy was delivered on 29.10.2016 and the Insurance Company received first complaint on 01.02.2017 i.e. after the expiry of four months from the issuance of policy, alleging mis-sale of Insurance Policy. The complaint was suitably replied and the complainant was also asked to provide documentary evidence, if any to support the issue raised by him.
3. I heard both the sides. The Complainant stated that he had been mis-sold Insurance Policies on the promise of medi-claim and other benefits on payment of single premium. He had not received the policy document under the Insurance Policy No. 501-5118853 and when he complained to the Insurance Company, he was informed that his request for cancellation of policy had been accepted under free look option. However, he then received another Insurance Policy No. 501-4950181 for which also he submitted request for cancellation of policy but his request was not accepted by the Insurance Company. The Insurance Company submitted that Insurance Policy no. 511-5118853 was not issued as the cheque issued by the complainant had been dishonoured whereas in the other insurance policy bearing no. 501-4950181, the complainant had approached the Insurance Company after expiry of free look period. I find that the Insurance Company in its SCN reply dated 21.03.2017 has informed that Insurance Policy No. 501-5118853 had not been issued as the cheque amounting Rs. 40000/- dated 07.12.2016 issued by the complainant was dishonored by the bank. This reply is in complete variance of the reply given by the Insurance Company to

complainant vide their letter dated 21.12.2016 wherein it was stated that they have accepted his request to cancel the captioned policy (501-5118853) under the freelook provisions. I, therefore, hold that it is a case of mis-sale and accordingly and **accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policy no. 501-4950181 and refund the total premium amount of Rs. 25000/- received under the policy.**

DATE: 30.03.2017

In the matter of Smt. Maninder kaur Sethi

Vs

Bharti Axa Life Insurance Company Limited

1. The complainant stated that she was approached by one Sh. Rahul Agarwal claiming himself to be her insurance portfolio Manager assigned by IRDA as she was a NRI customer. She started receiving calls in the month of January, 2015 and he discussed the policy details of one of her policy with Birla Sunlife Insurance Policy where the fund value was around Rs. 42 Lac. He continued calling him about the fund value in the policy. He told her that if she would buy new policy, she would be able to get fund value of Rs. 70 Lac and even the new policy can be redeemed after one year with growth of 15 %. He even arranged her talk with senior official purported to be from IRDA naming Sh. Raj Chauhan. They continued calling her and convinced her to buy an Insurance Policy of Reliance Life Insurance. She was also told to give assent to various telephone calls being received for verifying the policy details. After that she started receiving calls telling her that fund value had increased to Rs. 90 Lac and was convinced to buy two more policies amounting more than 10 % of the fund value to avoid any claw back in the refund. She was then issued two policies, one from Future Generali and another from Aegon Religare. After she left for USA, she was told that she will receive the amount by March end or first week of April. She started enquiring about the payments from US but both the persons did not return her calls. She then received call from Sh. K S Khatkam claiming himself to be new officer in her case and he

also sent her two draft of Rs. 2200212/- and Rs. 1855000/- issued in her name through e-mail. He told that there were some requirements to be fulfilled before delivering the DD such as IT queries etc. and in order to complete these requirements, he started taking cheques from her husband. From May, 2015 to March, 2016, he took the payment of Rs. 1474452/- from her husband and was issued policies of Bharti Axa Life Insurance and Edelweiss Tokio Life Insurance. She came back from America in the month of September, 2015 and was in India for two weeks. She was after him to get back her money but he made excuses that the officer who had to give draft was on leave for three weeks and he will deliver the draft in her absence. He kept on giving numerous excuses and took money from her husband. Most of the time she was outside India. Her son and daughter never visited India in the last 2 years but their policies were issued. She had been sold 18 policies of different Insurance Companies and all the policies had been sold by SMC Insurance Broker and India Infoline Insurance Broker Company.

2. The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 27.03.2017 stated that the complainant after under understanding the key features of the policy, had signed and submitted the proposal form for insurance. The Insurance Company received first complaint under the policies on 07.12.2016 i.e. around 19 months from the issuance of first policy and 8 months from the issuance of last policy alleging mis-sale of policies. After investigating the complaint, the company asked the complainant to submit certain documents to the company. Thereafter, the company provided the documents by email dated 27.12.2016 and the said matter is under investigation. The Insurance policies were procured within the period April, 2015 to November, 2015 and the policies had been sourced through SMC Insurance Brokers.
3. I heard both the sides. The complainant stated that she had been mis-sold Insurance Policies through tele-calling in the guise of persons contacting her from IRDA and telling her about fund value etc. in her earlier policy with Birla

Sunlife Insurance. She is a NRI and was in USA most of the time when she was in touch with these persons purported to be from IRDA. These persons continued to take payments from her husband and various Insurance Policies were issued in the name of her family members from different Insurance Companies. They also sent the copies of two drafts purported to be their payment from IRDA. She and her children were not in India when the policies were issued. Even the policy documents were not signed by her. The Insurance Company submitted that the complainant had applied for cancellation of policies after the expiry of the free look period.

I find that a total of 9 Insurance Policies in the name of her, her husband and children had been issued between the period of 02/2015 to 01/2016 and all the Insurance Policies had been sold by SMC Insurance Brokers. The complainant submitted the copy of passport and visa pages of herself and her children to substantiate that she and her children were not in India when the policies were issued in their name as proposer / life assured. She also submitted her bank verified signatures during the personal hearing. The signatures available on the proposal forms were apparently in variance of the signatures verified by the bank. The representative of the Insurance Company also verified the same and he also agreed that there is variance in signatures of the complainant.

The complainant also produced the copy of two DDs bearing NO. 260001,260012 dated 04.05.2015, 11.05.2015 and amounting Rs. 1855000/- and Rs. 2200212/- respectively issued from Axis Bank and given to her as fund value purported to be from her earlier policy. Considering all the aspects, 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 insurance policy nos. 501-3240006, 501-3239933, 501-3240014, 501-3239958, 501-3537690, 501-3572853, 501-3849186, 501-4209406 and 501-3730121 and refund the total premium amount of Rs. 712000/- and**

also refund the renewal premium, if any, received under the policies.

DATE: 14.12.2016

In the matter of Mr. Vishal Jain
Vs
PNB Metlife India Insurance Company Ltd.

1. The complainant stated that he had taken an Insurance policy from PNB Metlife India Insurance CompanyLtd. At the time of taking policy he applied for maximum term of 10 years but the policy document received was for 15 years term. Complainant was also given assurance for 20% rebate on first year premium but did not receive the same. Agent had promised to describe the full policy details after receipt of the policy but now he was not picking the phone. So he has requested for cancellation of policy and refund of the amount paid by him. Policy commenced from 27.06.2016 and the first complaint was received in the branch on 27.10.2016.
2. The insurer i.e. PNB Metlife India Insurance Company Ltd. Stated in its SCN reply dated 06-12-2016 that the policy was issued to the complainant on the basis of proposal form

submitted by the complainant. Accordingly policy bond was issued to the complainant on 09-02-2016. Complainant had not raised any objection during the freelook period of 15 days. His first complaint was received on 27-10-2016 alleging mis-selling. Hence it is prayed that the complaint may be dismissed.

3. I heard both the sides the complainant and the Insurance Company. The complainant stated that he was promised of rebate in insurance premium @ 20% by the agent but Mr. Vinod Kumar did not pay as promised. Complainant agreed that he did not read policy bond and believed in the verbal assurances of commission by the agent. The policy commenced from 27.06.2016 and the first complaint against the Insurance Company was received on 27.10.2016 which was beyond the free look period of 15 days. I find that the Complainant had other Insurance policies on his life also, I therefore see no reason to interfere with the decision of the Insurance Company. The Complaint filed by the complainant is disposed off.

DATE: 20.12.2016

In the matter of Mr. Durgaparshad Gupta

Vs

Birla Sunlife Insurance Company Ltd

1. The complainant stated that he had given a cheque for down payment for installation of ATM at his premises and the agent issued 5 policies of different Insurance Companies from that cheque. Address mentioned in the policy was wrong, but somehow he received the policy bond in the last week of Oct 2015. His date of birth stated as 31.01.1955 instead of 28.10.1955. His mobile number stated as 0991183184 but his number was 01165034619. Voter id and pan card had been taken for ATM installation but these have been used for Insurance policy, without his consent. On verifying the documents we find that in GRO letter, the address and mobile number mentioned by the complainant himself was the same which he has stated as incorrect in his complaints letter.
2. The Insurance Company i.e. Birla Sun Life Insurance Company in its SCN reply dated 01-12-2016 stated that the complainant had applied for Insurance vide proposal forms dated 16-12-2014 and by depositing Rs. 50,000/-. Accordingly Insurance policy no. 006650603 was issued to him with commencement date of 24-12-2014 and sum assured of Rs. 5,24,784/-. Policy bond was delivered to him on 30-12-2014. Telephonic pre-insurance verification call was made on 16-12-2014. First complaint date was 07-12-2015 which was beyond the free look cancellation period of 15 days from the receipt of the policy. Accordingly it is requested that the complaint may be dismissed.
3. I heard both the sides, the complainant and the Insurance Company. The complainant alleged that he had given the cheque to the agent for installation of ATM at his premises but the same was used for Insurance policy. His address and mobile number mentioned in the policy were also incorrect. We find that in the complaint letter to GRO, the complainant himself has mentioned the same address and mobile number which he claimed to be incorrect. His complaint letter was received approximate one year after the issue of the policy. Insurance Company stated that the policy bond was delivered at his address on 30.12.2014. I therefore see no reason to interfere with the decision of the Insurance Company. Complaint filed by the complainant is hereby disposed off.

DATE: 20.12.2016

In the matter of Mr. Jagdish Aggarwal

Vs

SBI Life Insurance Company Ltd

1. The complainant stated that he had taken an Insurance policy on the life of his son Anuj Kumar Aggarwal on 31.12.2010. He had paid a total amount of Rs. 2,50,000/- in 5 years, On maturity of the policy, he was paid Rs. 2,21,282/- whereas he was promised a maturity value of Rs. 3,50,000/- by the agent. Complainant has requested for payment of a balance amount of Rs. 1,28,718/-.
2. The Insurance Company in its SCN dated 01-12-2016 stated that the company has paid maturity claim strictly as per the terms and conditions of the policy which is just and legal. Policy was under SBI ShubhNivesh whole Life Plan. On maturity sum assured plus bonus i.e. $(1,90,000 + 31,282) = 2,21,282/-$ has been paid and an additional one basic Sum Assured i.e. Rs. 1,90,000 will be paid on completing 100 years age or to the nominee on earlier death. Accordingly it is requested that the complaint may be dismissed.
3. I heard both the sides the Complainant and the Insurance Company. Complainant stated that maturity claim had not been paid as per commitment, i.e. Rs. 3,50,000/-. He had been paid Rs. 2,21,282 only so the difference of Rs. 1,28,718/- may be paid to him. Insurance Company stated that the payment was made as per terms and conditions of the policy. Apart from the maturity value already paid, one basic Sum Assured i.e. Rs. 1,90,000/- is payable to him on Whole life maturity date i.e. on completing 100 years age or to the nominee in case of earlier death. The Insurance Company has paid maturity as per the terms and conditions of the policy. I therefore see no reason to interfere with the decision of the Insurance Company. The complaint filed by the complainant is hereby disposed off.

DATE: 30.01.2017

In the matter of Mr. Amit Jain
Vs
Max Life Insurance Company Ltd.

1. The complainant stated that the above three policies were issued on the life of Mr. Amit Jain, Mr. Atul Jain & Mrs. Ritu Jain against the personal loan for approximately last 5 year. Complainant was told that he can surrender the policies after the locking period of 3 years- and he will get full amount with bonus after 3 years. Now, he wanted to surrender the policy and company is paying him a small percentage of the total premium paid till now. Complainant has requested for payment of total premiums paid up till now plus benefits under the three policies.
2. The Insurance Company in its SCN dated 16-01-2017 stated that the policies were issued on the basis of completed filled proposal forms duly signed by the life insured. Policy bonds were delivered to the complainants at their address on 16-07-2011 and no grievance with regards to terms of the policy were raised during the 15 days free look period. Request for cancellation was received on 06-11-2016. i.e. after 5 years of the issue of policy. In view of the above, it is requested that the complaint may be dismissed.
3. I heard both the sides, the complainant and Insurance Company. The complainant stated that the policies were taken against the personal loan on 24-06-2011 from Cholamandlam on 24-06-2011 and submitted that it was mandatory to take insurance policy but he could not prove that it was mandatory to take the traditional policies for availing loan. Insurance Company stated that these policies were taken by the complainant in 2011 and he could surrender the policies as per terms and conditions of the policies. He could have complained during the free look period, but he has done so after completing 5 years of taking the policy. I find that the complainant did take personal loan from Cholamandlam who issued 3 policies but the complainant could not prove that it was mandatory to purchase traditional policies. In view of the above, I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is disposed off.**

DATE: 27.01.2017

In the matter of Ms. SuchetaKashyap

Vs

Shriram Life Insurance Company Ltd.

1. The Complainant stated that she was mis-sold a policy by Mr. Sehgal, (Contact No. 8447396931). Her father clearly told the agent that he needed a short term policy for two-three years and needed the amount for the marriage of her daughter after 2-3 years. Complainant is unemployed and has no income of her own and her father will also be retiring on 31.12.2018. Policy commenced on 04.09.2015 and the complaint was lodged with the company on 27.02.2016.
2. The Insurance Company i.e. Shri Ram Life Insurance Company Ltd. in its SCN dated 13-01-2017 stated that the policy was issued to complainant on the basis of proposal form submitted by the complainant and a proposal deposit of Rs. 57,912/-. Policy bond was issued to the complainant which was dispatched at his address on 07-09-2015. If the complainant was not satisfied with the terms and conditions of the policy he could have raised objection within 15 days of the receipt of policy under the free look cancellation period which was not availed by the complainant. First complaint dated 24-02-2016 was received from the complainant only on 27-02-2016 which is much beyond free look cancellation period of 15 days and therefore policy can not be cancelled. In view of the above it is requested that the complaint may be dismissed.
3. I heard both the sides, the complainant and the Insurance Company. The complainant stated that she has been mis-sold Insurance policy no. NP131500176782. She stated that her personal details in the proposal form were wrongly filled in the proposal forms. Complainant's signature were not matching with her signature on proposal papers which was also acknowledged by the insurance company in its letter dated 27.02.2016. I also find that signatures of the complainant are not matching with those made today in attendance form and proposal papers. In view of the above, 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. NP131500176782 and refund the total premium amount of Rs. 57912/- received under the policy.**

DATE: 18-01-2017

In the matter of Mr. Ram Dass
Vs
PNB Metlife India Insurance Company Ltd.

1. The complainant stated that he was mis-sold a policy by Mr. Sehgal(Contact No. 8447396931). He clearly told the agent to issue policy for short term as he needed money for the marriage of her daughter after two or three years. Complainant stated that he is a govt. servant, retiring on 31.12.2018 and can not maintain long term policy of 15 years. Policy commenced from 13.01.2015 and the complaint for mis-selling was lodged with the company on 25.02.2016. Complainant is agreeable if the policy is converted into short term policy.
2. The insurer i.e. PNB Metlife India Insurance Company in its SCN reply dated 06-01-2017 stated that the complainant after understanding the key features of the policy had signed and submitted the proposal forms for Insurance. The policy document was dispatched to the complainant 24-01-2015 which was duly delivered. Since the complainant had not raised any objection during the free look period of 15 days. It is requested that the complaint may be dismissed.
3. I heard both the sides the complainant and the Insurance Company. Complainant stated that he has been mis-sold policy no. 21474549 by the PNB Metlife Insurance Company Ltd. Complainant has complained only after the expiry of 13 months of taking the policy. Insurance Company in their SCN dated 06-01-2017 had stated that as the complaint has been made beyond the free look period of 15 days, the complaint may be dismissed. However during the course of proceeding, the Insurance Company agreed to convert the policy into a single premium policy for five years. In view of the above, **an Award is passed with the direction to the Insurance Company to convert the policy into single premium policy for five years.**

DATE: 15.02.2017

In the matter of Mr. Rohit Nagar

Vs

Max Life Insurance Company Ltd.

1. Complainant Stated that he was having his bank Account with Yes Bank, Janakpuri, Branch. When he was visiting the bank for his regular banking transactions a bank employee named Mr. Umesh Singla used to convince them for Max Life Insurance Policies. On his insistence, complainant took one policy with single premium of Rs. 1,00,000/- in Nov, 2011. He was issued two more policies with premium of Rs. 1,00,000/- in Nov/Dec, 2011. Every time complainant insisted Mr. Umesh Singla for filling the proposal form but the agent was showing himself busy with other work and assured to fill the true information in his free time. Subsequently he was issued four more policies with annual premium of 6.20 lac in the period Feb, 12 to Dec, 12. Every time the agent told that it was single premium policy and will be refunded with interest after one year. Meanwhile, his wife was posted in London and he along with his wife left India on 28.12.2012. Mr. Umesh Singla had taken their signature on some forms and blank cheques for depositing the premiums etc. on his policy. He returned India in Jan, 2016. When he checked up his policies, he complained as follows.

- (i) Total premium payable under these nine policies is App. 9,70,000/- per annum, whereas the gross total income of the family as per income tax return for financial year 2012-13 (Assessment year 2013-14) was 6,20,195/- (Rohit Nagar 2,68,000/- and Anu Nagar 3,52,195).
- (ii) Employment and Income details of Mr. Rohit Nagar were not filled correctly in the proposal forms. His annual income was shown as 6lac/8lac whereas his actual annual income was App. Rs. 3lac at the time of taking Insurance.
- (iii) Complainant's other family members Smt. Rama Sharma mother-in-law, Sh. Raman Sharma, son-in-law, Smt. Anu Sharma daughter-in-law were also insured by Umesh Singla. It was also a similar case and the policies have been cancelled and premiums refunded.
- (iv) In the proposal forms for policy No. 878832526 signature of complainant Rohit Nagar and his wife Anu Nagar were put on 14.01.2013 at Janakpuri whereas they were in London (U.K) as per their passport.
- (v) He is a diabetic patient and undergone surgery due to diabetic in 2010. This information have not been mentioned in the proposal forms whereas related documents were handed over to the agent.
- (vi) His wife Mrs. Anu Nagar is also suffering from Psoriasis and Thyroid disease since 2006 was not mentioned in the proposal papers.

When he pointed out these discrepancies to the Insurance Company, firstly it agreed to refund all the premiums and later on refused to entertain their complaint.

2. The Insurance Company in its SCN dated 16-01-2017 stated that policies were issued on the basis of completely filled proposal forms duly signed by the policyholder. Policy bonds alongwith supporting documents were duly delivered to the policyholder. Request for cancellation of policies was received first time in August 2016. In six out of nine policies premiums have been received for more than one yearly premium. In view of the above it is requested that the complaint may be dismissed.

3. I heard both the sides, the complainant and the Insurance Company. The complainant alleged that he has been mis-sold nine Insurance policies by Max India life Insurance Company through his banker, 'Yes Bank'. The policies were issued to him in Nov 11 to Aug 13 with total premium of Rs. 970000/- whereas the gross total income of the family as per income tax return financial year 2012-13 (assessment year 2013-14) is Rs. 620195/- (Rohit Nagar 268000/- and Anu Nagar 352195/-). He was issued one policy no. 878832526, with premium Rs. 98525/- when he was out of India. Policy was issued on 14-01-2013 whereas he was, in London (U.K) from 28-12-2012 due to his wife's, posting at London. He has requested for cancellation of all the policies (Nine) and refund of premiums paid by him. Insurance Company stated that policies were issued on the basis of completely filled proposal form duly signed by the complainant. Policy bonds alongwith all the supporting documents were delivered to him. Complainant has sent the request for cancellation on 8th Aug 2016 (i.e. Approx. 4 years 9 months after the issue of first policy). Complainant stated that he left India on 28-12-2012 due to his wife's posting is London (U.K) and returned in January 2016 (except for the period June 2013 to Oct 2013). I hold that it is a case of mis-sale. **Accordingly an Award is passed with the direction to Insurance Company to cancel one policy No. 878832526 which was issued to the complainant when he was out of India, convert five policies no. 853241909, 874137193, 864666581, 875877284, 884353772 into single premium policies with 5 year term. I further hold that in case of Policy no. 853267565 and 853267623 where premium had been paid for 3 years and 5 years respectively and policy no. 707639043 which is single premium policy it is not a case of mis-sale and I see no reason to interfere with the decision of the Insurance Company.**

DATE: 27-01-2017

In the matter of Mr. Sudhir Sharma
Vs
PNB Metlife India Insurance Company Ltd.

1. The complainant stated that he had taken three Insurance policies in the name of Sh. Sudhir Sharma, Umesh Sharma and Anurag Sharma from PNB Metlife India Insurance Company Ltd. through the agent Ms. Vanita Rani Sharma. Complainant was told by the agent to pay premium of Rs. 30,000/- per Annum for 3 years in three policies and after 5 years, he will get Rs. 4,22,000/-. Later on he came to know that the premium was payable under the policies for 15 years. Complainant tried to contact the agent Ms. Vanita Rani Sharma (Mob. No. 9911749193) but she did not pick his call. Later on bank debited his account for 29564.48 on 15-10-2016 through E.C.S. When he contacted the PNB Metlife branch for clarification, he was informed that minimum 3 years premium must be paid to get the paid up value after 15 years. Complainant has requested for cancellation of policies and refund of all the premiums paid by him.
2. The Insurance Company i.e. PNB Metlife India Insurance Company Ltd. in its SCN dated 12.01.2017 stated that above policies were issued to the complainant on the basis of proposal forms signed by the complainant/others after completely understanding the terms and conditions & features of the policy. Policy bonds were dispatched in November 2015 for the above three policies which were duly delivered. Since the complainant had not raised any objections or complaint during the free look period of 15 days it is concluded that the complainant is agreeable to the terms and conditions of the policy. Since the complainant has complained on 07.12.2016 i.e. after the expiry of more than one year of the receipt of the policy bond, it is requested that the complaint may be dismissed.
3. I heard both the sides, the complainant and the Insurance Company. The complainant stated that the policies were missold to him by the agent. Complainant took three policies in Nov 2014. Agent had made wrong commitments which were not as per terms and conditions of the policy. Complainant requested for cancellation of policy and refund of premiums paid vide his complaint letter dated 07.12.2016. Insurance Company stated that the policies could not be cancelled as the complaint was not made within free look period of 15 days. Complaint has been made after the expiry of Approx. 13 months of taking the policy. I therefore, see no reason to interfere with the decision of Insurance Company. **Accordingly, the complaint filed by the complainant is disposed off.**

DATE: 25-01-2017

In the matter of Mr. P. K. Grover

Vs

Max Life Insurance Company Ltd.

1. The complainant stated that his son and daughter-in-law purchased the above four policies. His son and daughter-in-law have recently gone abroad and have authorized the complainant for applying the refund and look after the status of the policy. Complainant stated that the agent had not explained properly the terms and conditions of the policy. The agent simply informed that payment of one year premium is compulsory and subsequent payment of premium was optional. After the purchase of these policies, the agent could not be contacted and consequentially, children could not pay the subsequent premiums. Now when the complainant contacted the company, he was informed that since the premiums were paid for less than three years, nothing was payable under the policy. Complainant has requested for cancellation of policies and refund of premiums.
2. Insurance Company i.e. Max Life Insurance Company Ltd. in its SCN stated that policies in question were issued on the basis of completely filled proposal forms duly signed by the policyholder. Policy documents were sent by the Insurance Company which were duly delivered to the complainant. The complainant raised his objection in Oct 2016 i.e. after 5 years of taking the policies. The complainant has paid premiums for more than 1 year in three policies. In view of the above, it is requested that the complaint may be dismissed.
3. I heard both the sides, the complainant and the Insurance Company. The Complainant stated that the above four policies have been mis-sold by the Max Life Insurance Company Ltd. to his son and daughter-in-law. During the course of hearing the complainant agreed that he had not read the policies terms and conditions. I find all the four policies are in lapse conditions and premiums have been paid only for 1 year to 2.5 years in some of the policies. Request for cancellation were made in Oct 2016 i.e. after 6 to 7 seven years after issue of the policies. Insurance Company stated that as the request for cancellation has been made much beyond free look period, the complaint was dismissed. 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: 15.02.2017

In the matter of Mr. Ashish Gupta
Vs
Birla Sunlife Insurance Company Ltd.

1. The complainant stated that he had been mis-sold an Insurance policy no. 04474468 by Birla Sunlife Insurance Company. Complainant was approached by Mr. Syed Mohammed Ali, an employee of Deutsche Bank in Oct 2010 regarding investment. Complainant told the agent that he was interested in purchasing a tax saving F.D. for five years. Agent advised him to invest the money with Birla Sunlife as one time investment and assured him that it will give same return as tax saving F.D. and risk cover also. Next year when he got reminder for renewal premium he contacted the agent who told him that it was an administrative error only. He never received confirmation call from Birla Sunlife Insurance Company Ltd as the contact number updated in proposal form belongs to Mr. Syed Mohammed Ali himself. Complainant has requested for cancellation of policy and refund of premiums paid by him.
2. The Insurance Company i.e. Birla Sunlife Ins. Co. Ltd in its SCN dated 01.02.2017 stated that the policy was issued on 31.10.2010 and the first mail alleging mis-selling was received on 05.02.2016 only i.e. after more than five years of issue of the policy. The policy had been issued as per the application form duly signed by the complainant. Policy bond was issued to the complainant and was delivered as per records. Insurance Company vide its letter dated 11.02.2016 had informed the complainant that the policy had been terminated on 31.10.2014 due to non-revival within two years of lapsation. Insurance Company has requested to dismiss the complaint.
3. I heard both the sides, the complainant and the Insurance Company. Complainant stated that he was mis-sold a policy no. 00747768. He was approached by Mr. Syed Mohammed Ali, an employee of Deutsche Bank who told him that it was a one time investment and assured him that it will give same return as tax-saving F.D and risk cover also. Insurance Company did not make any correspondence with the complainant upto 2015. Complainant lodged his complaint for mis-selling on 05.02.2016. Insurance Company informed him vide mail dated 11.02.2016 that cash surrender value was NIL. Policy lapsed after payment of two yearly premiums. Policy could have been revived within two years of lapsation i.e. upto 31.10.2014. But the policy was not revived by the complainant and as per terms and conditions of the policy, nothing was payable to the complainant. Since complainant has complained after more than 5 years of taking the policy, I see no reason to interfere with the decision of the Insurance Company. **Accordingly, the complaint filed by the complainant is disposed off.**

DATE: 27.02.2017

In the matter of Smt. RajinderKaur

Vs

Max Insurance Company Ltd.

1. The complainant stated that she had four Insurance policies no. 29207679, 259245512, 707548707 and 888860905. She was comfortable to pay the premium for first two policies. She was convinced to purchase the 3rd policy no. 707548707 with premium of Rs. 1,00,000/- by Mrs. Balbir Kaur on 01-12-2014. Mrs. Balbir Kaur requested the complainant for purchasing a policy with premium of Rs. 1 lac as it will help the agent for promotion to ADM cadre and a foreign trip. Agent assured that when she will return from the the foreign trip after two months she will get the policy cancelled and refund the premium alongwith the agent commission and the other expenses to the complainant. But when the agent Mrs. Balbir Kaur returned from the foreign trip, she was not picking the complainant's call. The agent had also told that it was a single premium policy but later on she came to know that the policy was for 5 years. First complaint for mis-selling and cancellation was received by the company on 18-03-2015. Complainant is an uneducated widow who is working in a tailor shop to make her both ends meet. Now the complainant has requested for cancellation of policy and refund of premiums under policy no. 29207679 and 707548707.
2. The Insurance Company in its SCN dated 06-02-2017 stated that the on the basis of completely filled proposal forms duly signed by the complainant. The policy bonds were delivered to the complainant and no complaint for mis-selling was received during the free cancellation period. Since the request for cancellation was received on 18-03-2015 which was beyond the free look period, Insurance Company did not agree to the request.
3. I heard both the sides, the complainant and the Insurance Company. Complainant stated that she was mis-sold four insurance policies no. 29207679, 707548707, 259245512 and 888860905. She agreed to continue two policies and requested for cancellation and refund of premium under two policies no. 29207679 and 707548707. Insurance Company stated that the policy was issued on the basis of completed and duly signed proposal forms. Policy bond alongwith all the supporting documents was duly delivered to the complainant and no Grievance with regards to terms and conditions was raised during the free look period of 15 days. Policy commenced in Dec, 2014 and first complaint was received only in March 2015. Complainant is an uneducated widow working in a tailor shop to make her both ends meet. She was told that it was a single premium policy whereas as per policy conditions, the premium paying term was five years. 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 policy no. 29207679 and 707548707 and refund the premiums received under the policies.

DATE: 16.02.2017

In the matter of Sh. Chandra Prakash

Vs

PNB MetlifeInsurance Company Ltd.

1. The complainant stated that he retired on 31-July-2015. He went to PNB Bhikaji Cama Palace for investment of his funds in mutual fund. There he met a PNB Metlife representative who mis-sold him the policy No. 21685910. The agent told that it was a single premium investment for five years and he will get better returns than the mutual fund investment. Complainant invested Rs. 2,00,000/- in the policy. Complainant requested for surrender of policy on 03-02-2016 due to the financial hardship and old age but the Insurance Company declined the request based upon policy terms and conditions as the same was not received within the free look period. Insurance Company also debited claimant's bank account for Rs. 2 lacs in Sept 2016 through ECS. Complainant requested again on 07-11-2016 for cancellation of policy which was again declined on 17-11-2016. Complainant has requested for cancellation of policy and refund of total premium of Rs. 4,00,000/-.
2. Insurance Company stated in its SCN dated 07-02-2017 that the policy was issued to the complainant on the basis of duly filled up and signed proposal forms on 21-09-2015. Policy bond was also delivered to the complainant on 05-12-2015. Complainant had not raised any objection during the free look period. First complaint of mis-selling was received by the Insurance Company on 03-02-2016 only. The Insurance Company has requested that the complaint may be dismissed.
3. I heard both the sides the complainant and the Insurance Company. Complainant stated he has been mis-sold policy no. 21685910. The agent told that it was a single premium investment for five years and it will give better returns than the mutual fund investment. Insurance Company stated that the policy was issued on the basis of duly filled proposal forms by the complainant on 21.09.2015. Complainant did not raise any objection during the free look period of 15 days. Policy bond was delivered to the complainant on 05.12.2015 only and complaint letter was received by the Insurance Company on 03.02.2016. 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 convert the policy into single premium policy for 5 years and refund Rs. 2,00,000/-, as ECS was deducted after the complainant's request for cancellation of policy.**

DATE: 28.02.2017

In the matter of Mr. Yash Pal Singh

Vs

PNB Metlife Insurance Company Ltd.

1. The complainant stated that he was mis-sold policy no. 21723742 by PNB Metlife Insurance Company Ltd. He went to PNB Vikas Puri for depositing Rs. 1,00,000/- as F.D in Nov, 2015. One employee of the bank, Nisha Devi Mob. No. 9015579115 approached him to deposit the amount for 3 years and get double the amount after 3 years. But later on in Nov, 2016 he came to know that the policy was for 10 years term. His wife's name has been mentioned as Babita whereas her name is Savita. Mobile number mentioned in the policy was also incorrect. Complainant sent a complaint on 15.12.2016 to the branch and requested for cancellation of policy and refund of premium.
2. Insurance Company i.e. PNB Metlife Insurance Company Ltd. in its SCN dated 22.02.2017 stated that the policy was issued on the basis of proposal forms duly signed by the complainant. Policy bond was also issued to the complainant on 15.11.2015. complainant had not raised any objection during the free look period of 15 days. Insurance Company received the complaint on 18.11.2016 which was rejected by the company vide their letter dated 27.12.2016. Insurance Company has requested for dismissal of the complaint.
3. I heard both the sides the complainant and the Insurance Company. Complainant stated that he has been mis-sold an Insurance policy no. 21723742 by PNB Metlife Insurance Company Ltd. Complainant went to PNB Vikas Puri for depositing Rs. 1,00,000/- as F.D in Nov, 2015. One employee of the bank Nisha Devi issued him an Insurance policy with the false commitments that he will get double the amount after three years. Insurance Company stated that the complaint have been received on 18.11.2016 which was much beyond the free look period and declined to cancel the policy. Complainant stated that he was a small stopkeeper. He also stated that the details in the policy e.g. his wife's name and his mobile number were also incorrect. I therefore, hold that it is a case of mis-selling. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the Insurance policy no. 21723742 and refund the premium received under the policy.**

DATE: 28.02.2017

In the matter of Mr. Rampal
Vs
PNB Metlife Insurance Company Ltd.

1. The complainant stated that he had applied for personal loan of Rs. 4,50,000/- with PNB charakhi Dadri (Haryana) on 22.09.2016. The officer in the bank told him to purchase a single premium policy. But when he received the policy bond he found that policy has been issued with a premium of Rs. 29,500/- P.A to be paid for 10 years. Complainant retired from Army and his pension was 27,000/- P.M only. He has already taken four policies from L.I.C for which he has to pay the premiums. He complained vide letter dated 03.10.2016 for cancellation of the policy and refund of the premium. Policy bond was received by the complainant on 02.10.2016 only.
2. The Insurance Company i.e. PNB Metlife Insurance Company in its SCN dated 23.02.2017 has submitted that the policy was completed on the basis of duly completed and signed proposal forms by the complainant. The policy bond was delivered to the complainant by the courier on 02.10.2016. The complainant did not raise any objection during the free look period of 15 days. Complaint letter was received by the company on 19.12.2016 which was beyond the free look period of 15 days. Insurance Company has requested to dismiss the complaint.
3. I heard both the sides, the complainant and the Insurance Company. The Complainant stated that he had taken a policy from PNB Metlife Insurance Company Ltd. on 26.09.2016. Policy bond was received through courier on 02.10.2016. He complained vide letter dated 03.10.2016 that policy terms and conditions were not acceptable to him and requested for cancellation of the policy and refund of premium. Complainant also submitted the proof from post and telegraph Deptt. for submission of complaint letter on 03.10.2016 to the Insurance Company. The company stated that it received the complaint letter on 19.12.2016 which was beyond the free look period. I hold that it is a case of mis-sale. **Accordingly an Award is passed with the direction to the Insurance Company to cancel Insurance policy no. 21999856 and refund the total premium received under the policy to the complainant.**

DATE: 01.03.2017

In the matter of Mr. Raj Kumar
Vs
Max Life Insurance Company Ltd.

1. The complainant stated that he had purchased an Insurance Policy from Max Life Insurance Company in Dec, 2010 for a premium paying term of 20 years. In may 2016, he received telephone calls from Nikita, Mob. No. 7341100427, Arun Saxena, Mob. No. 7087003915 and others that they will get his policy cancelled and premiums refunded provided he applies for new policy. They issued four new policies 3 from Exide Insurance Company and one policy no. 121363113 from Max Life Insurance Company (Total Premium 4,80,000/-). He arranged the money through credit cards of HDFC bank, ICICI bank and Standard Chartered bank. Now the complainant has requested to cancel all the policies and refund of all the premiums paid.
2. Insurance Company in its SCN dated 22.02.2017 stated that policies no. 834231771 and 121363113 were issued on the basis of completed filled duly signed proposal forms by the complainant. In policy no. 834231771, six annual premiums have already been paid by the complainant. Policy bonds were also duly delivered to the complainant. No request or Grievance was received by the Insurance Company during the free look period. In case of policy no. 12136113, although the complaint was not filed during the free look period, and there is no ground to cancel the policy, company as an exgratia agree to cancel the policy of the complainant and adjust the premium paid therein into the previous policy of the complainant subject to the condition that the complainant agree to pay the balance amount of premium due therein.
3. I heard both the sides, the complainant and the Insurance Company. Complainant stated that he had taken an Insurance policy from Max Life Insurance Company Ltd. in Dec, 2010 and paid six yearly premiums. In May, 2016 he received telephone calls from Nikita mob. No. 7341100427 and Arun Saxena mob. 7087003915, who offered to help him in cancellation of policy no. 834231771 and refund of premiums paid provided he applies for new policy. They issued 4 new policies three from Exide Insurance Company and one policy no. 121363113 on 24.08.2016. During the course of discussion, Insurance Company agreed to cancel the Insurance policy no. 121363113 and refund of premium. But in case of policy no. 834231771, where the premium has been paid for six years. Insurance Company declined to consider the cancellation. **Accordingly an Award is passed with the direction to the Insurance Company to cancel the Insurance policy no. 121363113 and refund the premiums received. In case of policy no. 834231771, where premiums have been paid for six years, I hold that it is not a mis-sale and I see no reason to interfere with the decision of the Insurance Company.**

DATE: 06.03.2017

In the matter of Mr. Anurag Taneja

Vs

Max Life Insurance Company Ltd.

1. The complainant has alleged that he has been mis-sold two Insurance policies no. 106080393 and 274688019 by Max Life Insurance Company Ltd. Complainant had asked for purchasing the policy for 10 years and 15 years only, but the agent, Mr. Bakshi had sold the whole life plans one to him and the other to his mother. Later on the complainant realized that the need based selling was not done. He complained several times, First complaint letter was sent on 12.11.2016 only. Complainant met Mr. Pradeep Sharma and Mr. Sunil Prajapati at K.G. Marg branch on 17.11.2016 where company agreed that it was a mis-selling. They kept policy bonds, cancelled cheques and NEFT forms, but after 35 days company refused to refund the money vide letter dated 21.12.2016. Complainant has requested for cancellation of policies and refund of premiums.
2. The Insurance Company in its SCN dated 22.02.2015 stated that the policies no. 274688019 and 106080393 were issued on the basis of completely filled proposal forms, duly signed by the complainant. Two annual premiums were deposited in policy no. 274688019 and one annual premium was deposited in policy no. 106080393. Policy bonds alongwith supporting documents were delivered on 05.10.2015 for policy no. 274688019 and on 05.12.2015 for policy no. 106080393, No request or Grievance was received during the policy review period. First complaint letter was received by the company on 12.11.2016 only. In view of the above company has declined to the cancel the policies.
3. I heard both the sides, the complainant and the Insurance Company. The complainant stated that the Max Insurance Company Ltd. had mis-sold policy no. 106080393 to him and policy no. 274688019 to his mother. Complainant asked Mr. Bakshi, the agent of the company for issue of policy for 10 or 15 years but the agent issued whole life policies. Later on the complainant realized that need-based selling was not done to him. He complained on 12.11.2016 to the Insurance Company requesting for cancellation of policy and refund of premiums. He also met Pradeep Sharma/Mr. Sunil Prajapati at K.G Marg branch who agreed that it was a mis-selling. Policy bonds and NEFT forms etc. were also submitted to the branch. After expiry of more than a month, the company refused to consider it a mis-selling case. Insurance Company stated that the complaint was not raised within free look cancellation period. Moreover 2nd year premium had also been paid by the complainant in one of the policies. 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 policy no. 106080393 and 274688019 and issue a single premium policy for the total premium amount of both the policies to the complainant.**

DATE: 28.02.2017

In the matter of Mr. Harsh Vardhan Mishra

Vs

PNB Metlife Insurance Company Ltd.

1. The complainant stated that he had purchased an insurance policy no. 00405834 for 3 crores from PNB Metlife on 26.10.2007 with annual premium of Rs. 5,00,000/-. Complainant made the premium payments for six years. As per terms and conditions of the policy after payment of three years premium it was not mandatory to make the further payment of premium provided funds are sufficient to cover mortality charges etc. Insurance Company debited his funds as follows

Date	Amount
27.10.2014	10 lacs
27.01.2015	1.25 lac
27.04.2015	1.25 lac
24.07.2015	1.25 lac
and 24.08.2016	5 lac

and these amounts were adjusted towards renewal premiums in the policy. These adjustments attracted allocation charges, service tax etc. Complainant has requested the Insurance Company to make good all the charges debited due to withdrawal and adjustments of funds for renewal premium.

2. Insurance Company in its SCN dated 21.02.2017 has not responded on the above points.
3. I heard both the sides, the complainant and the Insurance Company. Complainant stated that the Insurance Company had made the withdrawals of Rs. 18.75 lac from his policy funds and adjusted the amount towards renewal premiums of the policy. In this process the Insurance Company had deducted allocation charges, service tax and other charges etc. from his funds. As per terms and conditions of the policy it was mandatory to deposit three yearly premiums in the policy and after three years it was optional to deposit the premiums. Risk cover would continue in the policy provided funds account have sufficient balance. In this case, annual premium, had already been paid for six years and policy fund account had sufficient balance to cover the mortality charges etc. Insurance Company agreed to reverse all the charges such as allocation charges, service charges etc. debited to the funds account due to withdrawals and adjustments of premium of Rs. 18.75 lac. Insurance Company representative informed that the company had already reversed the charges due to withdrawal and adjustments of Rs. 10 lac and the balance of charges due to withdrawal and adjustment of 8.75 lac will be reversed soon. **Accordingly an Award is passed with the direction to the Insurance Company to reverse all the charges connected with withdrawal and adjustment of the above amounts of total 18.75 lac.**

DATE: 24.10.2016

In the matter of Mr. Bikram Fogla
Vs
PNB Met Life Insurance Company Ltd.

- 1 The complainant alleged that he had taken the above life insurance policy from PNB Met Life Insurance Company Ltd. on 05.09.2015. He was told by the agent that policy would be for 5 year term and he would receive 1.5 times the invested amount after 5 years and subsequently 2 to 3 times of invested amount after 10 and 15 years respectively. He was told that policy covers mediclaim facilities also. Copy of the hand written notes explaining the policy scheme by Mr. Rajiv Dua is in the file. The complainant requested on 18.02.2016 to cancel the above policy since the policy was sold to him by giving false assurances. The Insurance Company refused to refund the premium as the application was beyond the freelook cancellation period. Now the complainant has approached this forum to cancel his policy and refund of premium.
- 2 The Insurance Company in its SCN reply dated 12.10.2016 stated that the complainant had signed and submitted the proposal form after understanding the key features of the policy. Based on the proposal forms, the policy was issued to the complainant. The complainant could have applied for the cancellation of the policy within 15 days from getting the policy bond which is called FREELOOK PERIOD but there was no complaint of misselling during that period. Hence it is prayed that the complaint may be dismissed.
- 3 I heard both the sides the complainant and the Insurance Company. During the course of hearing the complainant stated that there was mis-selling in the policy. He was told that the policy covers Mediclaim facilities along with the other benefit. On enquiring from the office, he was asked to open the account in PNB and was given the copy of Oriental Insurance Policy applicable to PNB account holders. Insurance Company stated that cancellation of policy cannot be done as it is beyond freelook cancellation 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 insurance policy no. 21670267 and refund the total premium paid by the complainant.**

DATE: 24.10.2016

In the matter of Mr. Shyam Sunder Seth
Vs
PNB Met Life Insurance Company Ltd.

1. The complainant alleged that he had taken the above two life insurance policies on the life of Mrs. Chitra Seth from PNB Met Life Insurance Company Ltd. on 07.03.2014 and 08.09.2014 respectively. The agent Mr. Sehgal, Sr. Manager (Sales) and Mr. Amit Kumar, Sales Manager informed the Policy Holder that he will get bonus of Rs. 10,672 and Rs. 18,000/- after the policy anniversary (Note of the agent enclosed). But after verifying the same from the office, he was told that no such bonus had been credited to his account. He requested to cancel the policies since these were sold to him by giving false assurances. The Insurance Company refused to refund the premiums as the application was beyond the freelook cancellation period. Now the claimant has approached this forum to cancel his policy and refund of premiums.
2. The Insurance Company in its SCN reply dated 12.10.2016 stated that the complainant had signed and submitted the proposal form after understanding the key features of the policy. Based on the proposal forms, the policy was issued to the complainant. The complainant could have applied for the cancellation of the policy within 15 days from getting the policy bond which is called FREELOOK PERIOD but there was no complaint of mis-selling during that period. Hence it is prayed that the complaint may be dismissed.
3. I heard both the sides the complainant and the Insurance Company. The complainant stated that he had been mis-sold the insurance policies on the promise of bonus of Rs. 10,672/- and Rs. 18,000/- after the policy anniversary. But after verifying the same from the office he was told that no such bonus had been credited to his account. Insurance Company stated that the complaint has been received beyond the freelook period and thus the policy cannot be cancelled. Complainant showed the letter dated 15.03.2015 acknowledging the receipt of original policy bonds. **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. 21276084 and 21385501 and refund the total premium paid by the complainant.**

DATE: 21.10.2016

In the matter of Mr. Krishan Kant Chaudhary

Vs

PNB Met Life Insurance Company Ltd.

1. The complainant alleged that he had taken the above life insurance policies from PNB Met Life Insurance Company Ltd. on 14.11.2007 and 31.03.2009 and paid the premiums upto 14.11.2010 and 31.03.2011 respectively. The policies were under unit linked plan. He was paid surrender value of Rs. 87263/79 and 29915/98 as against the premiums paid of Rs. 1,00,000/- and 90,000/- respectively. Now the complainant has approached this forum to get the difference of premiums paid and surrender value amounting to Rs. 72820/23 alongwith interest @ 6% to 22% on his investments.
2. The Insurance Company in its SCN reply dated 12.10.2016 stated that the complainant had signed and submitted the proposal form after understanding the key features of the policy. Based on the proposal forms, the policy was issued to the complainant. The complainant could have applied for the cancellation of the policy within 15 days from getting the policy bond which is called FREELOOK PERIOD but there was no complaint of misselling during that period. Policies were surrendered at the request of the complainant and the amount was paid as per terms and conditions of the policies. Hence it is prayed that the complaint may be dismissed.
3. I heard both the sides the complainant and the Insurance Company. The complainant stated that he is a Senior Citizen and had taken the policies with the assurance of return of 6% to 22% and to save the money for his old age. He paid the total premium of Rs. 1,90,000/- under the above policies but the Company has paid him Rs. 1,17,999.77 only as the surrender value. **The Insurance Company agreed that it is a case of mis-sale. Accordingly an award is passed with the direction to the Insurance Company to pay the difference of Rs. 72,000/23 with interest of 10% from the date of surrender.**

DATE: 24.10.2016

In the matter of Sh. Raju Ray Dass
Vs
Max Life Insurance Company Limited

1. The Complainant alleged that he had taken the above Life Insurance Policy from Max Life Insurance Co. Ltd. The bank representative, Mrs. Savita (from Axis Bank Naraina Vihar) had told him that on payment of premiums for 11 years, he would start receiving monthly amount of Rs. 2500/3000 from 12th year onwards and will also receive a lump sum amount of Rs 5-6 lacs after 21 years. He was also told that the policy could be revived within 2 years of the lapsation date. He could not pay the premium due on 22.01.2015 and when he approached the Insurance Company for payment of two yearly premiums on 04.06.2016, he was told that the policy cannot be revived. As per the terms and conditions provided on the policy bond, the policy can be revived only within 6 months. As he had paid premiums less than 3 years, nothing was refundable under the policy. As per complainant, the bank employee was confessing her mistake that she was not aware of this rule. Now the complainant has approached this forum for allowing the revival of the policy.
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 01.02.2013. The complainant had paid the renewal premium for the year 2014. The complainant failed to pay the premium due for 2015 onwards. The complainant vide letter dated 06.06.2016 complained about mis-selling of policy.
3. I heard both the sides the complainant and the Insurance Company. The complainant stated that the policy was taken through bank assurance and the agent had told that the policy can be revived within two years of the first unpaid premium. Policy was taken on 22.01.2013 and it got lapsed on 22.01.2015. He contacted the branch on 04.06.2016 for revival which was refused. Insurance Company stated that as per policy conditions, it can be revived within 6 months only. **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. 873493696 and refund the total premium received under the policy to the complainant.**

DATE: 21.11.2016

In the matter of Mr. Himanshu Malik
Vs
PNB Met Life Insurance Company Ltd.

1. The complainant alleged that he had taken the above life insurance policy from PNB Met Life Insurance Company Ltd. on 23.03.2016 and requested on 08.07.2016 to cancel the above policy since the policy was sold to him by giving false assurances. The policy was sold by Mrs. Neha, Mobile No. 9990462469. She confirmed that a loan of Rs. 30,00,000/- will be provided on next day of issuing the policy. She told that policy will be issued by Janakpuri Branch but when he received the documents it was from NOIDA Branch. The Insurance Company refused to refund the premium as the application was beyond the freelook cancellation period. Now the complainant has approached this forum to cancel his policy and refund of premium.
2. The Insurance Company in its SCN reply dated 10.10.2016 stated that the complainant had signed and submitted the proposal form after understanding the key features of the policy. Based on the proposal forms, the policy was issued to the complainant. The complainant could have applied for the cancellation of the policy within 15 days from getting the policy bond which is called FREELOOK PERIOD but there was no complaint of misselling during that period. Hence it is prayed that the complaint may be dismissed.
3. I heard both the sides, the complainant and the Insurance Company. During the course of hearing, the complainant stated that the policy was issued on false assurance of sanctioning of loan Rs. 30laks on the next day of taking the policy. Insurance Company submitted that the complainant had applied for cancellation of policy beyond the freelook period of 15 days, so it cannot be cancelled. Policy was taken on 23-03-2016 and the policy bond was delivered to him in the first week of April 2016. Complainant also showed the SMS dated 04-05-2016 to Grievance Redressal Officer in PNB Met Life Company. I find that the complainant had complained within one month of the receipt of policy bond. **Accordingly an award is passed with the direction to the insurance company to cancel the policy no. 21857883 and refund the premium of Rs. 60,000/- received under the policy.**

DATE: 24.10.2016

In the matter of Mrs. Ruchika Gupta
Vs
PNB Met Life Insurance Company Ltd.

1. The complainant alleged that he had taken the above life insurance policy from PNB Met Life Insurance Company Ltd. on 14.07.2015 and requested on 20.06.2016 to cancel the above policy since the policy was sold to him by giving false assurances. The policy was done by Kotak Bank for security of personal loan of Rs. 20 lakhs supposed to be sanctioned but was never given. He was told to pay premiums for 5 year and after 5 years premium paid will be returned with interest. He repeatedly contacted Mr. Sanjay but every time agent told that the loan will be given within few days or next month. Since the last 2-3 months the agent was not taking the phone calls also. The Insurance Company refused to refund the premium as the application was beyond the freelook cancellation period. Now the complainant has approached this forum for cancellation of the policy and refund of premium.
2. The Insurance Company in its SCN reply dated 12.10.2016 stated that the complainant had signed and submitted the proposal form after understanding the key features of the policy. Based on the proposal forms, the policy was issued to the complainant. The complainant could have applied for the cancellation of the policy within 15 days from getting the policy bond which is called FREELook PERIOD but there was no complaint of misselling during that period. Hence it is prayed that the complaint may be dismissed.
3. I heard both the sides the complainant and the Insurance Company. The complainant stated that he had been mis-sold insurance policy on the basis of false promises. The Insurance Company stated that the cancellation of the policy cannot be considered as the complaint has been received beyond the freelook cancellation period of 15 days. Policy was received by the complainant in October 2015 but first complaint was received on 20.06.2016 only. **I therefore see no reason to interfere with the decision of the Insurance Company. The complaint filed by the complainant is disposed off.**

DATE: 24.10.2016

In the matter of Ms. Chitra Gupta
Vs
Birla Sunlife Insurance Company Limited

- 1.** The Complainant stated that her father was mis-sold an Insurance Policy in 06/2014 on the promise of getting loan amount of Rs. 4 Lac within two months of the purchase of the policy. However, he did not get the loan amount and he discontinued the policy. After two years, they were contacted by one person named Ms. Mahima Garg on telephone. She told them that she was from IRDA and she would help them to get back their money. However, for this they had to issue a cheque of Rs. 8000/- in favor of CLC and the entire amount including the amount of Rs. 8000/- would be refunded within one month. They, however, did not receive any amount. They had filed a complaint with the Insurance Company but did not get satisfactory reply.
- 2.** The Insurer i.e. Birla Sun Life Insurance Company in its SCN reply dated 10.09.2016 stated that the insurance policy had been issued in accordance with the application form duly signed by the complainant. The Insurance Policy was issued on 12.06.2014 and they had received the first complaint under the policy on 25.10.2014 i.e. more than 4 months after the procurement of the policy.
- 3.** I heard both the sides the complainant and the Insurance Company. The complainant stated that he had been mis-sold insurance policy on the basis of false promises and commitments. He was promised a loan of Rs. 4,00,000/- within two months but it did not happen. The Insurance Company stated that the cancellation of the policy cannot be done as the complaint is beyond the freelook cancellation period of 15 days. Policy was issued on 12.06.2014 and the first compliant letter was received in October 2014. **I therefore see no reason to interfere with the decision of the Insurance Company. The complaint filed by the complainant is disposed off.**

DATE: 04.10.2016

In the matter of Smt. Surekha Chavan

Vs

HDFC Life Insurance Company Ltd.

1. Smt. Surekha Chawan (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 of policy no. 17964156
2. The complainant alleged that she had missold a policy of HDFC Life in Oct, 2015 stating that it was one time investment plan. On receipt of the policy document, she found that it was a regular premium policy of Rs. 99000/- payable for 10 years. the complainant further alleged that her signature had also been forged on the policy form. She purchased the policy on 29.10.2015 but policy document was delivered to her in April, 2016 through the society guard. The complainant's husband died on 05.04.2016, hence she could not apply for cancellation of policy immediately. She applied on 30.05.2016 but Insurance Company rejected her request. On 03.06.2016, the Insurance Company demanded specimen signature from the bank which the complainant submitted but Insurance Company still not refunded the money.
3. The Insurance Company reiterated their written submissions dated,19.09.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is.26.10.2015. The policy was delivered to the client in time on 03.11.2015 .The complainant raised concern over the term and features of the policy only on 30..05.2016 when the freelook cancellation period of 15 days was already over.
4. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that she had been missold policy of regular premium policy on the pretext of one time investment.The complainant further submitted that her signature on the proposal form had been forged. The personal details like income, educational qualification and profession were also incorrect in the proposal form. The insurance company could not substantiate with any documentary proof that the life assured had an income of Rs.300000/-. However, keeping in view the age and inability of the complainant to pay annual premium of Rs.99000/- for ten years, the Insurance Company offered to settle the case, by way of cancelling the policy. **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.**

DATE: 06.10.2016

In the matter of Mohd. Asghar
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold a policy of HDFC Life by Mr. Arun Agarwal, Agent who told that he can get him the loan of Rs. 15 lac if he purchased a policy with annual premium of Rs. 1.5 lac. He was told to pay Rs. 1,50,000/- for 10 years and maturity proceeds would go to HDFC Life. He was issued a policy on 08.08.2015. He received the policy document in Oct, 2015. After receiving the policy document, he tried to contact Mr. Arun Agarwal but his phone was switched off. He visited HDFC Life office for the loan but the Insurance Company officials told him that there was no such scheme. He wrote to Insurance Company for cancellation of policy but Insurance Company rejected his request.
2. The Insurance Company reiterated their written submissions dated 19.09.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 25.07.2015. The policy was delivered to the client in time on 13.08.2015 through courier. The complainant raised concern over the term and features of the policy only on 09.02.2016 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. During the course of hearing, the complainant submitted that he had been missold a policy by HDFC Life representative in the garb of disbursing a loan of Rs. 15 lac. He was told to purchase the policy of 10% of the loan amount and he would be disbursed loan after receipt of policy bond. The complainant also showed an SMS dated 04.05.2015 received from Sh. Arun Agarwal, HDFC Life representative who assured him of loan after receipt of policy document. The complainant submitted that he received the policy document in Oct 2015 and after that he was following up for loan. The Insurance Company played the PCVC call to confirm that the complainant himself purchased the policy by submitting duly filled and signed policy form. The complainant submitted that he was tutored to confirm the details in the verification call otherwise he would not be given loan. I find that the policy had been missold to the complainant in the guise of disbursing loan to him. It is a case of mis-sale. **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.**

DATE: 06.10.2016

DATE: 06.10.2016

In the matter of Mr Nityanand Mishra

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold one policy of HDFC Life and one policy of Aegon Religare on the pretext that he would be disbursed loan of Rs. 8 lac Mr. Sachin Agarwal contacted him on mobile and told that the complainant had applied for loan in the Insurance Company and assured that he would be paid loan of Rs. 8 lac if he purchased a policy with annual premium of Rs. 30,000/-. The complainant enquired from the representative why the policy is to be purchased to get loan. He was told that if he purchased an Insurance policy, no verification would be done and also no guarantee would be required. The representative also convinced that the policy is required to cover the loan in case of any mis-happening. He was also tutored to, agree with terms and conditions during the verification call, and not discuss anything about loan. After receiving policy documents of HDFC Life, he contacted the representative, who told to give one more cheque of Rs. 40,000/- in favour of Aegon Life and he would be disbursed loan within 20-25 days. After waiting for one month, he tried to contact the representative, but he was not contactable. He wrote to Insurance Company for cancellation of policy but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated their written submissions dated 19.09.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 07.12.2015. The policy was delivered to the client in time on 19.12.2015 through courier. The complainant raised concern over the term and features of the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been missold policy on the pretext that he would be paid loan of Rs. 8 lac. The complainant further submitted that he received a phone call on 23.11.2015 from Sh. Ajit Bansal, who claimed to be representative of HDFC Life and asked him about the loan requirement. The representative advised him to make the down payment of Rs. 40,000/- to get the loan against policy. The complainant played the recording of the discussions that he had with HDFC Life representatives to get the loan sanctioned and credited in his account. The recording dated 23.11.2015 and 02.12.2013 clearly confirmed that he was sold policy on the pretext of the loan of Rs. 8 lac and was also misguided not to discuss anything about loan in the verification call and confirm all the details during PCVC. **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.**

DATE: 24.10.2016

In the matter of Mr.Tarun
Vs
Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been missold two policies by Aegon Life Insurance Company Ltd, one in his own name and the other one in his wife's name. The policies were sold when the complainant's mother-in-law received a phone call that an amount of Rs. 12 lac was to be paid to her as her husband who was in army died in J&K. To get that amount she had to purchase a policy of annual premium of Rs. 92000/- which would be a security deposit she agreed and purchased policy in the name of her son-in-law, the complainant in Dec, 2014 likewise, the second policy was sold for Rs. 35000/- in March 2015 but they never received the money promised to them. The complainant wrote to Insurance Company for cancellation of policies but Insurance Company rejected the request.
2. The Insurance Company reiterated their written submissions dated 27.09.2016 and stated that the complainant himself submitted the duly filled and signed proposal form DOC of first policies 17.03.2015 and the policy was delivered on 19.03.2015, DOC of second 16.12.2014 and delivered 18.12.2014. First complaint 04.08.2015. The Insurance Company also denied forgery of signatures. The verification call was also made before issuing the policy documents where the complainant agreed to terms and conditions of the policy.
3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that he had been missold three policies but he had complained for two policies to Office of Insurance Ombudsman. During the course of hearing, the complainant showed all the three policy documents which were sold by the same agent. The Insurance Company as well as the complainant agreed for a settlement of the complaint. The insurance Company offered to cancel all the three policies and convert the same to a new single premium policy of 5 years term to which the complainant also agreed. **Accordingly Insurance Company is directed to cancel all the policies and issue a fresh single premium policy and confirm the compliance within 30 days to this office.**

DATE: 24.10.2016

In the matter of Mr. Vinod Bhalla
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold an insurance policy of HDFC Life when he received a call in Oct 2015 and offered to give him a loan of Rs 6 lakh if he purchased a policy of annual premium of Rs. 60,000. He agreed and paid one half yearly premium of Rs. 30,000. The complainant received the policy document in Nov, 2015 and he tried to contact the agents for loan who sold the policy to him. These agents demanded processing fee of Rs. 20,000 to get the loan disbursed. The complainant denied to pay Rs. 20,000 and lodged a complaint with HDFC Life . on 02.02.2016, he again received a call from some person claiming to be speaking from RBI and confirmed that the loan had already been sanctioned and sent him a copy of the demand draft to loan amount. To get it enhanced, he was advised to deposit Rs. 30,000/- which the complainant declined. He wrote to HDFC Life for cancellation of policy on 03.06.2016 but Insurance Company not responded.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 26.10.2015. The policy was delivered to the client in time. The complainant raised concern over the term and features of the policy only on 24.11.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the insurance company. During the course of hearing, the Insurance Company as well as the complainant agreed for a settlement of the complaint. The insurance Company offered to cancel the policy and refund the premium paid by the complainant to which the complainant also agreed. **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: 24.10.2016

In the matter of Mr Nityanand Mishra

Vs

Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been missold one policy of HDFC Life and one policy of Aegon Religare on the pretext that he would be disbursed loan of Rs. 8 lac. Mr. Sachin Agarwal contacted him on mobile and told that the complainant had applied for loan in the Insurance Company and assured that he would be paid loan of Rs. 8 lac if he purchased a policy with annual premium of Rs. 30,000/-. The complainant enquired from the representative why the policy is to be purchased to get loan. He was told that if he purchased an Insurance policy, no verification would be done and also no guarantee would be required. The representative also convinced that the policy is required to cover the loan in case of any mis-happening. He was also tutored to, agree with terms and conditions during the verification call, and not discuss anything about loan. After receiving policy documents of HDFC Life, he contacted the representative, who told to give one more cheque of Rs.40,000/- in favour of Aegon Life and he would be disbursed loan within 20-25 days. After waiting for one month, he tried to contact the representative, but he was not contactable. He wrote to Insurance Company for cancellation of policy but Insurance Company refused to cancel the policy. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 19.01.2016. The policy was delivered to the client on through speed post on 29.01.2016. The complainant raised concern over the term and features of the policy only on 07.04.2016 when the freelook cancellation period of 15 days was already over.
2. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been missold policy on the pretext that he would be paid loan of Rs. 8 lac. The complainant further submitted that he received a phone call on 23.11.2015 from Sh. Ajit Bansal, who claimed to be representative of HDFC Life and asked him about the loan requirement. The representative advised him to make the down payment of Rs. 40,000/- to get the loan against policy. The complainant played the recording of the discussions that he had with HDFC Life representatives to get the loan sanctioned and credited in his account. The recording dated 23.11.2015 and 02.12.2013 clearly confirmed that he was sold policy on the pretext of the loan of Rs. 8 lac and was also misguided not to discuss anything about loan in the verification call and confirm all the details during PCVC. **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.**

DATE: 02.11.2016

In the matter of Mrs.Rajinder Kaur Sandhu

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that HDFC Life missold her a policy stating that she could withdraw the full amount after 5 years. On receipt of policy document, she realized that she had to deposit Rs. 1 lac for 10 years. On visit to HDFC Life, she was told that she could not withdraw the full money at the time of maturity and she had to take the pension only after 10 years. The complainant wrote to Insurance Company for cancellation of policy on 04.07.2016 and 11.07.2016 but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated their written submission and stated that the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 28.12.2015. The policy was delivered to the client on 01.01.2016. through courier. The complainant raised concern over the term and features of the policy only on 04.07.2016 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 complainant submitted that she was missold policy by HDFC bank Manager stating that it was a five year term policy. She never filled any proposal form but only signed the same HDFC Bank Manager filled the proposal form himself. On receipt of policy document, she realized that the term of the policy was 10 years and not five years. She immediately contacted HDFC Life for clarification but was again misguided and convinced that she could withdraw the money without surrender charges after 5 years. She was also told that after 10 years she would not be able to withdraw full money but had to take pension only. The complainant further submitted that during PIVC call, she objected categorically to 10 years term and pension option of the policy, but Insurance Company issued the policy inspite of her objections. The Insurance Company played the PIVC call and the call confirmed that the complainant insisted for 5 years term of the policy but Insurance Company issued 10 years term policy. It is 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.**

DATE: 27.10.2016

In the matter of Mr. Bhagwan Dass

Vs

HDFC Life Insurance Company Ltd.

1. The Complainant alleged that he had been missold two policies of HDFC Life by an agent who lured to return money of the previous policies which were lying lapsed. The agent forged the signatures of him on the proposal form and got the policies issued. He was advised to purchase some new policies, the amount of which would be marged with previous policies and it would be credited to his account. He was also misguided not to disclose anything about policies to anyone. The complainant shown inability to continue the policies. He wrote to HDFC Life for cancellation of policies but Insurance Company rejected the request.
2. As per Insurance Company, the policies were issued on the basis of duly filled and signed proposal form. DOC of the first policy was 22.04.2016. The policy was delivered through courier to the complainant on 05.05.2016. DOC of second policy was 15.03.2016 and the policy delivered to him at the registered address on 25.03.2016. The complainant raised concern over the term and features of the policy only on 14.07.2016 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 an agent of HDFC Life missold two policies to him on the pretext of getting refund of the money of previous policies of HDFC Life which were lying lapsed. The complainant further submitted that there were a lot of discrepancies in the proposal form. During the course of hearing, the complainant stated that the personal details like educational qualifications and income were incorrect. He works as a loader in the market while Insurance Company showed him as a school teacher in the proposal form. The complainant further submitted that he had no regular income and shown inability to continue the policies. The Insurance Company could not refute the allegations raised by the complainant. 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.**

DATE: 21.10.2016

In the matter of Mr.Amit Kumar Singh

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold a policy of HDFC Life when he received a phone call in Jan, 2016. The complainant further alleged that the policy document was also not delivered in time and the insurance company handed over the same to a staff in his office. The Insurance Company would have delivered the policy document to him personally .He could get the documents after a lot of enquiry. He realized that the sum assured under the policy was Rs. 1,49,000/- while he was assured that the sum assured amount would be Rs. 2 lac. The complainant wrote to Insurance Company for cancellation of policy on 22.03.2016 but Insurance Company refused to cancel the same.
2. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing by HDFC life and the policy document was also not delivered to him in time. The Insurance Company could not show that the Policy Document was actually delivered to the complainant in time. However during the course of hearing, the Insurance Company as well as the complainant agreed for a settlement of complaint. Insurance Company offered to cancel the policy and refund the premiums paid by the complainant to where the complainant agreed. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid with 6% interest to the complainant.**

In the matter of Mr. Prabhu Dev Bhatia
Vs
IDBI Federal Life Insurance Company Ltd.

1. The Complainant alleged that he had been missold two policies by IDBI, Federal in 2011, when some employees of IDBI had a approached him for the policies. After receiving the Policy Documents, he realized that he had been sold policies of 15 years term at the age of 76 years and he had to pay premiums upto the age of 91 years. He objected the same but Insurance Company officials convinced him to pay premium for 3 at least years. The complainant visited Insurance Company for surrender value. Insurance Company was making much less payment than what he actually paid. He was told to pay for 5 years and get the full payment after 5 years. The complainant agreed and continued the policy for 5 years. After 5 years, he applied for surrender value but he was shocked to note that he was getting much less than what he actually paid to Insurance Company.
2. Insurance Company their written submission 15.11.2016 and stated that the complainant himself submitted the duly filled and signed proposal forms for purchasing the policies for his son, Mr. Rakesh Bhatia. DOC of first policy is 04.05.2011 and the policy was delivered on 10.05.2011: DOC of second policy is 29.10.2011 and was delivered to the client on 05.11.2011. The complainant is continuing the polices since 5 years. On 26.08.2016 i.s after 5 years the complainant alleged for misselling and requested for cancellation but his request was not tenable as free look cancellation period 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 two policies of IDBI Federal. He was 76 Years old at the time of sale of the policy and the term of the policies was 20 years, with Premium Paying Term 15 years which he would not be able to continue. After receipt of policy documents, he visited IDBI Federal office but the company officials to advised him to continue the policies at least for 3 years. He agreed and continued the policies for 5 year but after 5 years he requested surrender value but was socked to no that Insurance Company was paying much less than what he actually paid under this policies. The complainant also submitted that his signature on the proposal form had also been forged. On verifying the signatures on the proposal form with those on the attendance sheet on the date of hearing, the signature mismatch is palpable. I find that it is a case of missale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

DATE: 23.12.2016

In the matter of Mr. Tara Chand Jain

vs

IDBI Federal Life Insurance Company Ltd.

1. The complainant alleged that IDBI Federal Life missold a policy to him at the age of 76 years stating that he could surrender the policy after 5 years or take annuity after completion of term of 10 years. The complainant continued the policy for 5 years, but IDBI Federal instead of paying surrender value advised him to buy an annuity of the accumulated money. The complainant alleged that Insurance Company misled him for selling the policy, hence he was not interested to purchase annuity from IDBI, Federal. The complainant opted for annuity of ICICI Pru and handed over cheque of RS. 1,41,180/- (issued by IDBI Federal) and Rs. 60000/- (Own personal cheque) to get an annuity of Rs. 2 lac. The ICICI Prudential showed inability to pay annuity due to age of 82 years of the complainant. The complainant alleged that he neither got annuity nor refund of money.
2. The Insurance Company vide Self Contained Note dated 30.11.2016 reiterated that the complainant himself applied for IDBI Federal Retirement Milestone Pension Plan by making one time payment of Rs.1,00,000 and submitting duly filled and signed proposal form. The policy was delivered in time. After completion of 5 years, the complainant opted to surrender the policy and purchase annuity from ICICI Prudential and a cheque of Rs.1,41,180.00 was issued in favour of ICICI Prudential. Hence they had made the payment to ICICI Prudential on complainant's request.
3. I heard both sides, the complainant as well as the Insurance Company. The complainant submitted that he was missold a pension plan by IDBI Federal Life Insurance Company Ltd. at the age of 76 years. After completion of 5 years, he surrendered the policy. IDBI Federal advised him to purchase an annuity from ICICI Prudential Life Insurance Company Ltd. The complainant deposited the cheque with ICICI Prudential but they rejected the request stating that annuity could not be granted to him at the age 82 years and returned the cheque to IDBI Federal on 09-08-2016 to which Insurance Company also agreed. I find that the amount of annuity was lying with IDBI Federal Life Insurance Company Ltd, since 09-08-2016 they neither granted annuity to the complainant nor made the refund to the complainant. **Accordingly an award is passed with the direction that an amount of Rs. 141180-00 be refunded to the complainant with 6% interest per annum w.e.f. 09-08-2016.**

DATE: 20.12.2016

In the matter of MohdKamil
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold a policy of HDFC Life on the pretext that he would be paid loan after receiving the policy document. He was also told that the policy was money back and he would be paid survival benefit after 4 years. After receiving the policy document, he found that there was no such provision in the policy. He contacted customer care to know the facts who advised him to visit concerned branch of HDFC Life. He wrote to HDFC Life on 15.09.2016, 28.09.2016 and 10.10.2016 for cancellation of policy but Insurance Company denied to refund the premium.
2. As per Self Contained Note dated 13.12.2016, the complainant himself submitted the duly filled and signed proposal form. DOC of the policy is 03.08.2016. The policy was delivered to the client in time through courier. The complainant raised concern over the term and features of the policy only on 15.09.2016 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant and the Insurance Company. During the course of hearing the complainant submitted that he was sold policy on the pretext that loan would be disbursed to him. The complainant further submitted that he was convinced for money back policy whereas the plan sold was: HDFC Life Classic Assure Plus. The complainant also submitted that he received policy document on 16-08-2016 and after waiting for a month for loan, he realized that he would not be paid loan. He wrote to HDFC Life cancellation of policy on 15-09-2016 but Insurance Company rejected the request. I find that it is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid by the complainant.**

DATE: 23.12.2016

In the matter of Mr. Manjit Singh Arora

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that HDFC bank converted FD of his daughter Ms. Mandeep A Farrelly into 7 different policies of HDFC Life in 2013, when they convinced him that he could double the money in three years. He was told to pay 3 premiums only in each policy. The complainant alleged that all the policies were issued in his daughter's name, who never signed any proposal form. She was staying in USA and not visited India at the time of sale of policies. After receiving the policy documents, the complainant realized that he had been cheated. He wrote Insurance Company for cancellation of all the 7 policies but HDFC Life cancelled 6 policies and denied cancellation of policy no.15663716. The complainant was writing to HDFC Life since 2014 but no refund had been made to him. The 1st premium of Rs. 5 lac was paid by complainant under pressure from HDFC Life but cheque got bounced. Later on, another cheque was issued to continue the policy.
2. The Insurance Company reiterated their written submissions dated 15-12-2016 and stated that the policies were in the name of brother and sister and the premium was paid by father. Six policies had been surrendered. The complainant sought cancellation on financial constraints. DOC of the policy is 18-12-2012. The policy was delivered to the client in time. The complainant raised concern on 28-01-2014 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 HDFC Bank converted the FD to an insurance policy of HDFC Life in the name of his daughter Ms. Mandeep A Farrelly. The HDFC Life mis-sold the policy stating that it would be more beneficial and the money would be double in three years. The complainant further submitted that the signature of his daughter had been forged on the proposal form as she was not in India at the time of sale of policy in 2013. The complainant submitted visa and passport papers of Ms. Mandeep A. Farrelly who visited India in 2007 and again in 2015 only. The complainant also submitted that he was not able to afford annual premium of Rs. 5 Lac under the policy. The Insurance Company offered to cancel the policy and convert the same in a new single premium policy, but the complainant was not agreeable to convert the policy in single premium and requested to cancel the same. I find that the life assured Ms. Mandeep A. Farrelly was not in India when the policy was sold in her name. The signature mismatch is also palpable as the signature on the proposal form do not match with those on the passport submitted by the complainant. It is a case of

missale. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.

DATE: 26.12.2016

In the matter of Mr. K.L Arora
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been sold a policy of HDFC Life 5 years back, when he visited HDFC bank to get an F.D. The bank executive convinced him not to go for F.D and advised to purchase a policy, which would be more profitable. He agreed and purchased a policy. The complainant alleged that he was never told that the plan sold to him was a ULIP plan and high mortality charges at the age of 64 would be deducted. After one year, the complainant received the statement of the policy from HDFC Life and was shocked to note that the amount deposited by him in HDFC Life had depreciated. The complainant visited HDFC bank, but the official again misguided him stating that it was a long term policy and he had to continue the policy for at least 3 years. After 3 years, he wrote to HDFC Life for cancellation of policy, but Insurance Company rejected the request. On 20.02.2014, the complainant approached Office of Insurance Ombudsman but his complaint was not entertained as it was time barred. After completion of 5 years, he again wrote to Insurance Company on 03.09.2016 for cancellation of policy, but Insurance Company again rejected the request.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 24-05-2011. The policy was delivered to the client on 28-05-2011 through courier. The complainant raised concern over the term and features of the policy o 24-05-2013 when the freelook cancellation period of 15 days was already over. After 3 years of last rejection, the complainant again made complainant on 07-11-2016 which was again rejected.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that HDFC Life missold him a policy when he visited HDFC Bank for renew of FD of his daughter. The Bank Manager told him that a ULIP policy would fetch more returns than FD and convinced him to buy a policy which would be one time. The complainant further submitted that since his daughter was in U.S. at that time, hence the policy was opened in his name. After one year, he received the message from HDFC Life for renewal premium and he visited HDFC Life. The official advised him to continue the policy at least for 3 years or 05 years. After 03 years, he again visited HDFC Life Insurance Company but he was shocked to note that his payment of Rs. 01 Lac had depreciated to Rs. 58000/-. The official further told him that the amount had depreciated

due to high morality charges deduction as the Life assured's age was 64 years. The complainant submitted that he had been misguided to sell a ULIP plan and not interested to continue the policy. I find that it is a case of missale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy and refund the premium paid to the complainant.**

DATE: 19.12.2016

DATE: 19.12.2016

In the matter of Mr. Rajesh Kumar Gupta

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold four policies of HDFC Life, 2 each of Exide Life, BhartiAxa, Reliance and one policy of Future Generali. He received a phone call from Ms. Sakshi who told that the commission of Rs.60,000/- of existing policy of ICICI pru was being credited to the agent. The amount could be transferred to his account if he purchased a policy from HDFC Life. He agreed and purchased policy. After purchasing this policy, he was lured of more commission and he purchased more policies of HDFC Life and other Insurance Company. The policies were sold by Sridhar Insurance Broker and SRG, Authentic. The complainant wrote to Insurance Company for cancellation of policies but Insurance Company rejected his request.
2. The Insurer i.e. HDFC Standard Life Insurance Company Ltd in its Self Contained Note dated 13.12.2016 stated that Sh. Rajesh Gupta (Life Assured) had opted for policies by submitting duly filled and signed proposal forms. On the basis of these proposals, four policies were issued with DOC as 14.03.2016, 12.03.2016, 29.02.2016 and 27.02.2016 respectively. All the policies were delivered to the complainant in time. The first complaint under the policy was received on 28.07.2016 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 insurance policies of different insurance companies on the promise of refund of commission on his ICICI Pru. Life policies. The complainant further submitted that at the time of taking policies, he had the annual income of Rs.24 lac but at present he had the annual income of Rs.4 lac as he had lost his job. During the course of hearing, the complainant requested to cancel the policies, but Insurance Company offered for a settlement of the complaint. The Insurance Company offered to cancel and refund policy no 18713069 and convert other three policy nos 18315955, 18271897 and 18261964 to a single premium policy to which the complainant also agreed. **Accordingly Insurance Company is directed to cancel policy no 18713069 and convert policy nos. 18315955, 18271897 and 18261964 to single premium policy as per offer made above and confirm the compliance within 30 days to this office.**

DATE: 23.01.2017

In the matter of Ms. Tanu Aggarwal
Vs
HDFC Standard Life Insurance Company Ltd.

1. The Complainant alleged that she had purchased policies of HDFC Life when she was an employee of HDFC Life. The policy documents were never delivered to her. Insurance Company confirmed her address telephonically many times but never delivered the documents. The complainant further alleged that she contacted toll free no. of HDFC Life many times to lodge the grievance but Insurance Company officials always hold the phone for 10-15 minutes and then disconnect the same. At last she wrote for cancellation of policies to Insurance Company. Insurance Company agreed for cancellation of policies as confirmed through an e-mail dated 31-08-2016 and called for some requirements. The complainant submitted the necessary requirements but Insurance Company not cancelled the policies.
2. Insurance Company reiterated their written submissions dated 16-01-2017 and stated that the complainant himself submitted the duly filled and signed proposal forms to buy the policies DOC of first policy is 31-08-2015 and the policy was delivered on 03-10-2015, DOC of second policy is 30-09-2015 and the policy was delivered on 30-10-2015 and DOC of third policy is 20-04-2015 and was delivered to the client on 26-05-2015. DOC of fourth policy is 28.04-2015 and the policy was delivered on 27.05.2015, DOC of fifth policy is 30.07.2015 and the policy was delivered on 03.08-2015 The complainant raised concern over the term and features of the policies on 28-07-2016 when 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 purchased the policies from HDFC Life from April, 2015 to Sept, 2015, but the policy documents were not delivered to her. The complainant further submitted that she contacted customer care and HDFC Life office many times for policy documents but she never got the same. During the personal hearing, the complainant submitted that at last, she wrote to HDFC Life for cancellation of policies in Aug, 2016. The Insurance Company agreed to cancel all the policies as confirmed vide their email dated 31.08.2016 subject to submission of some requirements from the complainant. The complainant submitted the e-mail received by her in this regard. The complainant further stated that despite submission of the documents to the Insurance Company on 01.09.2016 no payment had been made so far. The Insurance Company could not show the proof of delivery of policy documents. I find that the Insurance Company had offered to cancel the policies on 31.08.2016 but had not cancelled the same till date. **Accordingly Insurance Company is directed to cancel the policies and refund the premium paid by the complainant.**

DATE: 24.01.2017

In the matter of Mr. B.N.S Chauhan

Vs

Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been misold three policies of Aegon Life, two policies of HDFC Life, Six policies of Exide Life and Six more policies of BhartiAxa Life on the pretext that the money deposited in the policies would be invested in market and it would earn annual return of 40 to 50%. He was assured that the investment would be almost double in two years. He was also promised of house loan and education loan. The complainant further alleged that Mr. AbhinavTyagi and RishabAhuja made false promises to sell these policies and approached him when he retired from Indian Navy in January, 2015. After purchasing policies, he was told that a bonus fund of Rs. 40 lac would be released very soon to him and these representatives sent him the copy of cheque on whatssap after some time and extracted more money from him. These representatives switched off the phones after some time and were not contactable. The complainant had also not received the policy document of policy no. 150314369995. The complainant wrote to Aegon Life for cancellation of policies on 11-04-2016 but Insurance Company rejected the request.
2. As per Self Contained Note dated 16-01-2017, the complainant himself submitted the duly filled and signed proposal forms to buy the policies DOC of first policy is 23-03-2015 and the policy was delivered on 25-03-2015. DOC of second policy is 30-03-2015 and was delivered to the client on 02-04-2015. The complainant raised concern over the term and features of the policies on 11-04-2016 when freelook cancellation period of 15 days was already over.
3. I heard the complainant. The Insurance Company was not represented by anyone. During the course of hearing the complainant submitted that he had been misold 16 policies of different Insurance Companies involving annual premium of Rs. 15 lac stating that a bonus fund would be paid to him. Aegon Life Insurance Company Ltd also sold him three policies annual premium being around Rs. 2,10,000/-. The complainant submitted that he had the annual income of Rs. 2,50,000/- from pension, he could not afford to pay the premiums of Rs. 1,58,700/-. The complainant pleaded that the Insurance Company cancelled policy no. 1411114239338 within free look period and requested to cancel other two policies also. The complainant further submitted that he was sold policies on the pretext that educational loan would be granted to him for the education of his children. It is a case of missale. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

DATE: 23.01.2017

In the matter of Mr. Ravi Kant Pandey

Vs

HDFC Life Insurance Company Ltd.

4.

he complainant alleged that he had been missold a policy of HDFC Life in the garb of granting a loan of Rs. 4 lac, when he received a phone call. He was advised to purchase the policy of premium of Rs. 40,000. The complainant purchased the policy online on 23.07.2016 and received the policy document in time. After receipt of policy document. He waited for the loan disbursement but it was never given to him. He further alleged that he was given a user-ID to check the loan status, but it was forged one. He tried to contact the agents who sold him the policy, but they were not contactable. He wrote to HDFC Life for cancellation of policy but his request was rejected.

5.

s per Self Contained Note dated 13.12.2016, the Insurance Company reiterated that the complainant himself submitted the duly filled and signed proposal form for purchasing the policy. DOC of the policy is 19.07.2016. The policy was delivered to the client in time on 27.07.2016 through courier. The complainant raised concern over the term and features of the policy only on 09.09.2016 when the freelook cancellation period of 15 days was already over.

6.

heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he was missold a policy by HDFC Life on the pretext he would be given loan of Rs. 4 lac. He purchased the policy of Rs. 40,000/- premium to get the loan but the loan was not disbursed to him. The complainant further submitted that the personal details mentioned in the proposal form were also incorrect. His annual income was Rs. 1,80,000/- from a private job but Insurance Company showed annual income of 3,50,000/- and professionshows as business. The complainant expressed inability to continue the policy. Insurance Company could not show that the complainant had sufficient income to support the premiums of the policies. I find that 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.

DATE:02-02-2017

In the matter of Mr. Ravi Verma

Vs

HDFC Standard Life Insurance Company Ltd.

1. The complainant alleged that he had been missold a policy of HDFC Life in Nov, 2015 by misrepresenting the features of policy. He was told that he had to pay for 3 years, whereas the policy document showed the term of 15 years. The complainant further alleged that the proposal form which he signed at the time of sale of policy, had also been replaced. The complainant alleged that he was diabetic and the same was disclosed in the proposal form, but the proposal form attached with policy document had no such details. The complainant also alleged that he had not received the original policy document. He applied for duplicate policy bond and paid necessary fees. The duplicate bond was received by him on 22-06-2016. The complainant wrote to HDFC Life on 28-06-2016 for cancellation of policy but Insurance Company rejected the request.
2. The Insurance Company reiterated in their Self Contained Note dated 16-01-2017 that the complainant himself submitted the duly filled and signed proposal form for purchasing the policy. DOC of the policy was 04-11-2015. The policy was delivered to the client in time on 22-06-2016 through courier. The complainant raised concern over the term and features of the policy only on 28-06-2016 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 personal hearing the complainant submitted that he was mis-sold a policy by HDFC Life by misrepresenting the facts. He has also not received the policy documents. The complainant further submitted that he visited HDFC Life office many times to get the policy document but Insurance Company always submitted that it was already delivered at the address mentioned in the proposal form. Insurance Company advised him to submit an affidavit for the duplicate policy bond. The complainant submitted that the affidavit was on a standard format where the duplicate policy bond was issued on loss of original policy document only. The complainant submitted that he had not lost the original policy document but it was never received by him. He completed the affidavit. On receipt of document, he realized it was not the proposal form which he signed at the time of purchase of policy and a new form with his forged signature had been attached with the policy document. On 28-06-2016, he applied for cancellation of policy. The Insurance Company could not show the proof of delivery of the policy document. The Self Contained Note, dated 16-01-2017 submitted by Insurance Company confirmed the delivery of policy document on 22-06-2016. I find that the complainant received the policy document on 22-06-2016 and applied for cancellation on 28-06-2016 which is well within freelook cancellation period of 15 days. **Accordingly an award is passed with the direction to the Insurance**

Company to cancel the policy and refund the premium paid to the complainant.

DATE:07.02.2017

In the matter of Mr. Anoop Kumar Gupta
Vs
HDFC Standard Life Insurance Company Ltd.

1. The complainant alleged that he had been mis-sold a policy of HDFC Life. He received the policy document on 26-11-2015 but due to his father's illness, he requested to cancel the policy. He deposited the policy document in HDFC Life branch 01-12-2015 but Insurance Company did not cancel the policy. The complainant again submitted complaint on 16-02-2016 in MayurViharBranch for cancellation of policy. The complainant further alleged that Insurance Company made a forged letter for retention of policy, which he had never submitted to Insurance Company.
2. The Insurance Company reiterated their written submissions dated 13-01-2017 and stated that the complainant himself submitted the duly filled and signed proposal form. DOC of the policy is 09.11.2015 and the policy was delivered on 26-11-2015. The complainant raised concern for the term and features of the policy on 01-12-2015. The Insurance Company further stated that the complainant himself submitted the retention letter to retain the policy, hence the policy was continued.
3. I heard both the sides, the complainant as well as the Insurance Company. During the personal hearing, the complainant submitted that he had been mis-sold a policy by HDFC Life, annual premium being Rs.90,000/-. He received the policy document on 26.11.2015 but due to financial constraints, he deposited the policy document with Insurance Company for cancellation on 01-12-2015 under proper acknowledgement. On, 11.12.2015, he again wrote for cancellation of the policy but Insurance Company not cancelled the policy.

On 16.02.2016, he visited MayurVihar branch of HDFC Life, and was surprised to note that a retention letter had been given to retain the policy. The complainant submitted that he had not given any retention letter in the matter. During the personal hearing, the Insurance Company showed the retention letter to the complainant. The complainant denied that it was his letter. The complainant further submitted that the retention letter showed by the Insurance Company was neither written or signed by him and it was in different hand-writing also. The complainant stated that he wrote letters to Insurance Company on 11.12.2015 and 16.02.2016 but not the retention letter dated 05.12.2015. The complainant further submitted that if he could write complaint

letter himself there was no need for him to ask someone else to write on his behalf. Further, he had decided to cancel the policy and deposited the policy on 01.12.2015 and therefore no reason to change his decision by giving retention letter dated, 05.12.2015. The Insurance Company submitted the forensic report after verifying the signatures of the complainant on retention letter. On perusal of complaint letter dated 11.12.2015 and 16.02.2016 and the retention letter, dated 05.12.2015, purportedly written by the complainant it is evident that the handwriting on the retention letter is different from the handwriting of the complainant. I find that the complainant received the policy document on 26.11.2015 and deposited the same with the Insurance Company on 01.12.2015 for cancellation which was well within free look cancellation period of 15 days. The Insurance Company neither returned the policy to the complainant. **Accordingly Insurance Company is directed to cancel the policy and refund the premium paid by the complainant.**

DATE:16.02.2017

In the matter of Mr. DharamveerShastri
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been mis-sold two policies of Insurance, one by HDFC Life and the other by Reliance Life by an agent in August, 2013 who misguidedly stated that both the Insurance Companies had earned good profit in the Common Wealth Games held in Delhi, hence they were sharing profit with their clients. He was told that he had to pay one-time only for the policy and he would also get a bonus. As he was already retired and was uninsurable, he purchased the policy for his daughter, annual premium being Rs. 90,000/-. After purchasing the policy, he tried to contact the agent, but his phone was not reachable. The complainant visited HDFC Life branch for cancellation many times and also wrote many letters but no action was taken. On 26.11.2016, he wrote to Grievance Redressal Officer of the Insurance Company but no response was received.
2. Insurance Company reiterated their written submissions dated 08.02.2017 and stated that the complainant himself submitted the duly filled and signed proposal form to buy the policy. The date of issue of the policy is 05.08.2013 and the policy was delivered on 02.09.2013. The complainant raised concern over the term and features of the policy on 07.11.2014 when free look cancellation period of 15 days was already over.
3. I heard both sides of the complainant as well as the Insurance Company. During personal hearing the complainant submitted that he had been mis-sold a policy by an agent in Aug, 2013 by misrepresenting the facts that HDFC Life and Reliance Life were sharing the profits earned from Common Wealth Games to Senior Citizens. To get the bonus, he was advised to purchase insurance policies of HDFC Life and Reliance Life. The complainant further submitted that he was told that he had to pay the premium only one time thereby enabling him to entitle for the bonus which would be payable to senior citizens only. Further in Aug, 2014, the HDFC Life deducted renewal premium of Rs. 88,555/- from bank account without his consent. The complainant submitted that he was not much

educated and the Insurance Company agent filled the proposal form himself. The personal details of Ms. PallaviArya, his daughter, Life Assured of the policy were also incorrect in the proposal form. She was only a student but Insurance Company showed her occupation as self employed with annual income of Rs. 3 lac. The relationship of Life Assured with proposer was mentioned as grand daughter instead of daughter. The ECS mandate was also not signed by him and it also showed the same discrepancies as in proposal form. The complainant submitted the he wrote to Insurance Company on 07.11.2014 for cancellation of policy, but Insurance Company rejected the request. Again in Jan, 2016, he wrote to HDFC Life for refund but Insurance Company refused to cancel the policy. 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: 28.02.2017

In the matter of Mr. Om Prakash

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been mis-sold a policy of HDFC Life by an agent who lured him for a loan of Rs. 5 lac if he purchased a policy of Rs. 50000/- annual premium. He was told that the loan of Rs. 5 lac would be credited to his account within one month of the purchase of policy alongwith premium of Rs. 50000/- deposited. The agent also mis-guided him not to discuss about loan in the verification call. The complainant further alleged that the agent knowingly kept him in abeyance and made one excuse or other so that the free look cancellation period of 15 days elapsed. The complainant also wrote to Grievance Redressal Officer of HDFC Life for cancellation of policy on 23.12.2016, but Insurance Company not responded.
2. The Insurance Company reiterated their written submissions dated 22.02.2017, and stated that the complainant himself submitted the duly filled and signed proposal form for purchasing the policy. DOC of the policy is 11.07.2016. The policy was delivered to the client in time on 21.07.2016 through courier. The complainant raised concern over the term and features of the policy only on 27.10.2016 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 complainant submitted that HDFC Life agent missold the policy on false assurance that he would get a loan of Rs. 5 lac if he purchased the policy. The complainant further submitted that he could not afford to continue the policy of annual premium of Rs. 50,000/-. The personal details like educational qualifications and income had also been filled incorrectly in the proposal form. The Insurance Company has shown the annual income of Rs. 4,50,000/- from business, but he is a salesman in Tanishq showroom and had monthly income of Rs. 12,000/-. The complainant further submitted that as and when he realized that a fraud had been perpetuated to sell the policy, he made complaint to Police Station on 17.08.2016 and requested them to take action against the agent. On 27.10.2016, he wrote to Insurance Company for cancellation of policy. I find that this 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: 06.10.2016

In the matter of Mr. Akash Bansal
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold a policy by HDFC Life in Feb, 2010, when he was sold Saving Assurance Plan instead of Life Insurance plan to cover the economic risk arising out of loss of life. The surrender value under the policy was also variable i.e. in first year there was no insurance and from second year onwards the insurance cover was 80% of the premium amount paid. The Insurance Company failed to provide life risk to him in first year thereby transferring liability on the policy holder. The policy was like a Recurring Deposit earning 6% interest. The complainant filed the complaint with Insurance Company to cancel the policy and refund the premium paid @18% per annum but Insurance Company not cancelled the policy.
2. The Insurance Company reiterated their written submissions dated 19.09.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy was 20.02.2010 and the policy was delivered to the client in time on 27.02.2010 through courier. The complainant raised concern over the term and features of the policy only on 04.02.2016 i.e. after 6 years when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that HDFC Life Insurance Co. Ltd sold him a policy in 2010 which had no risk cover and it was only a saving assurance plan which he never wanted. The Sum Assured under the policy had also been variable. HDFC Life transferred risk of life on the policy holder instead of pooling themselves. The Insurance Company refuted and contended that the policy had the features of risk cover as mentioned under basic benefits of policy schedules. The policy document clearly enumerated the benefits payable on survival to the maturity date and benefit payable on death before maturity date. DOC of the policy is 27.02.2010 and the complainant raised concern about the policy features 4th Feb, 2016 i.e. after 6 years. I find that the complainant purchased the policy in Feb, 2010 and raised concern about the features of the policy on 04.02.2016 which was well beyond freelook cancellation period of 15 days. The complainant is a

well educated person and if there was some difference in policy features of the policy document and those discussed with him at the time of sale, he would have cancelled the policy immediately after receipt. 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: 24.10.2016

In the matter of Mr. Nityanand Mishra

Vs

Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been missold one policy of HDFC Life and one policy of Aegon Religare on the pretext that he would be disbursed loan of Rs. 8 lac Mr. Sachin Agarwal contacted him on mobile and told that the complainant had applied for loan in the Insurance Company and assured that he would be paid loan of Rs. 8 lac if he purchased a policy with annual premium of Rs. 30,000/-. The complainant enquired from the representative why the policy is to be purchased to get loan. He was told that if he purchased an Insurance policy, no verification would be done and also no guarantee would be required. The representative also convinced that the policy is required to cover the loan in case of any mis-happening. He was also tutored to, agree with terms and conditions during the verification call, and not discuss anything about loan. After receiving policy documents of HDFC Life, he contacted the representative, who told to give one more cheque of Rs. 40,000/- in favour of Aegon Life and he would be disbursed loan within 20-25 days. After waiting for one month, he tried to contact the representative, but he was not contactable. He wrote to Insurance Company for cancellation of policy but Insurance Company refused to cancel the policy.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 19.01.2016. The policy was delivered to the client on through speed post on 29.01.2016. The complainant raised concern over the term and features of the policy only on 07.04.2016 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. During the personal hearing, the complainant submitted that he had been missold policy on the pretext that he would be paid loan of Rs. 8 lac. The Insurance Company refuted and contended that the complainant himself purchased the policy by submitting a duly filled and signed proposal form. A call was also made to the policy holder before issue of the policy to confirm the details of life assured and get consent to the terms and conditions of the policy. During the PIVC call the complainant categorically admitted that no promise or offer of any discount bonus gift and any other benefit was made to him at the time of sale. During the call he also rated the company at 8 points which showed that he was satisfied with the services of the company. The Insurance Company played

PIVC call during the personal hearing and the complainant agreed to the contents of the same. The policy holder was also given 30 days freelook period from the date of receipt of policy document, in case he was not satisfied with terms and conditions of the policy, he would have immediately got the policy cancelled. I find that the complainant received the policy document on 29.01.2016 but he wrote for cancellation on 07.04.2016 which was well beyond the freelook cancellation period of 30 days. The complainant had also not denied his signatures on the proposal form. There is no case of forgery either. 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: 27.10.2016

In the matter of Mr. P.C. Bhardwaj

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold one policy of HDFC Life and one policy of Aegon Life Insurance Company Ltd by some agents who claimed to be speaking from IRDA. He was lured of making payment of bonus in 2013 and was sold these polices at the age of 74 years. The complainant wrote to Insurance Company for cancellation of the policy but Insurance Company rejected the request. The complainant shown inability to continue the policy.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 18.10.2013. The policy was delivered to the client on 27.10.2013 through courier. The complainant raised concern over the term and features of the policy only on 08.01.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted he was missold that policy of Aegon Life Insurance Co. Ltd when an agent lured him of a bonus payment in 2013. The Insurance Company contended that the complainant himself purchased the policy by submitting a duly filled and signed proposal form. The complaint is time barred as the complainant approached office of Insurance Ombudsman after one year of his last correspondence with the Insurance Company. The Insurance Company pointed out that the complainant's last correspondence for cancellation of policy was received by them on 08.01.2015 and the same was rejected on 09.01.2015. The complainant also agreed that he approached Office of Insurance Ombudsman after one year and seven months. I find that the complainant's claim was rejected by the Insurance Company on 09.01.2015 and he

approached Office of Insurance Ombudsman on 05.08.2016 after a year which is time barred as per rule 13 (3) b of RPG Rules, 1998, (the complaint is made not later than one year after the insurer had rejected the representation). In this case the complainant approached Office of Insurance Ombudsman on 05.08.2016 i.e. after one year and seven 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: 27.10.2016

In the matter of Mr Nityanand Mishra

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold one policy of HDFC Life and one policy of Aegon Religare on the pretext that he would be disbursed loan of Rs. 8 lac Mr. Sachin Agarwal and Mr. Ajit Bansal contacted him on mobile and told that the complainant had applied for loan in the Insurance Company and assured that he would be paid loan of Rs. 8 lac if he purchased a policy with annual premium of Rs. 30,000/-. The complainant enquired from the representative why the policy is to be purchased to get loan. He was told that if he purchased an insurance policy, no verification would be done and also no guarantee would be required. The representative further convinced that the policy is required to cover the loan in case of any mis-happening. The complainant further alleged that he was also tutored to, agree with terms and conditions and not discuss anything about loan in the verification call. After receiving policy documents he contacted the representative, who instead of giving loan, advised him to buy another policy of Rs. 40,000/- of Aegon Life Insurance Company Ltd and told that loan would be disbursed loan within 20-25 days. After waiting for one month, he tried to contact the representative, but he was not contactable. He wrote to Insurance Company for cancellation of policy but Insurance Company refused to cancel the policy.
2. The Insurance Company reiterated their written submissions dated 19.09.2016 and stated that the policy was issued on receipt of duly filled and signed proposal form. DOC of the policy is 07.12.2015. The policy was delivered to the client in time on 19.12.2015 through courier. The complainant raised concern over the term and features of the policy on 07.04.2016 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 personal hearing, the complainant submitted that he had been missold policy on the pretext that he would be paid loan of Rs. 8 lac. The Insurance Company refuted and contended that the complainant himself purchased the policy by submitting a duly filled and signed proposal form. A call was also made to the policy holder before issue of the policy to confirm the details of life assured and get consent to the terms and conditions of the policy. During the PIVC call the complainant categorically admitted that no promise or offer of any discount bonus gift and any other benefit was made to him at the time of sale. The Insurance Company played PIVC call during the personal hearing and the complainant agreed to the contents of the same. The policy holder was also given 15 days freelook period from the date of receipt of policy document. In case he was not satisfied with terms and conditions of the policy, he would have immediately got the policy cancelled. I find that the complainant received the policy document on 19.12.2015 but he wrote for cancellation on 07.04.2016 which was well beyond the freelook cancellation period of 30 days. The complainant had also not denied his signatures on the

proposal form. There is no case of forgery either. 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: 27.10.2016

In the matter of Mr. Ashwani Kalra

Vs

Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been missold a policy of annual premium of Rs. 30,000/- by Aegon Life Insurance Company Ltd stating that he had to compulsorily pay the premium for 5 years and after that it was his will to continue the policy or not. The complainant further alleged that on receipt of the policy document, he realized that he had to pay for 10 years. The complainant immediately contacted customer care and they assured for the refund on 23.10.2015. He wrote to Head Office of the Insurance Company but Insurance Company replied that the policy could not be cancelled as the freelook cancellation period of 15 days was already over. |
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 26.08.2015. The policy was delivered to the client on 28.08.2015 through courier. The complainant raised concern over the term and features of the policy only on 12.12.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant (The complainant represented by Sh. K.L. Kalra, Father) and the Insurance Company. During the personal hearing, the complainant's representative submitted that they had been missold policy on the false assurance that the complainant had to continue the policy for 5 years and after that he may discontinue the policy if he desired and get full payment. He further submitted that on receipt of policy document, he found that premium was to be paid for 10 years and not 5 years as promised at the time of sale. The Insurance Company refuted and played PIVC call during the personal hearing where the complainant agreed to the terms and conditions of the policy. The Insurance Company further contended that the policy holder was also given 30 days freelook period from the date of receipt of policy document. In case he was not satisfied with terms and conditions of the policy, he would have immediately got the policy cancelled. I find that the complainant received the policy document on 28.08.2015 but he wrote for cancellation on 23.10.2015 which was well beyond the freelook cancellation period of 30 days. The complainant's representative had also not denied the signatures of the complainant on the proposal form. There is no case of forgery either. 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: 27.10.2016

In the matter of Mr. P.C. Bhardwaj

Vs

Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been missold one policy of Aegon Life and one policy of HDFC Life Insurance Company Ltd by some agents who claimed to be speaking from IRDA. He was lured of making payment of bonus in 2013 and was sold these polices at the age of 74 years. The complainant wrote to Insurance Company for cancellation of the policy but Insurance Company rejected the request. The complainant shown inability to continue the policy.
2. As per Insurance Company, the policy was issued on the basis of duly filled and signed proposal form. DOC of the policy is 31.03.2014. The policy was delivered to the client on 11.04.2014 through courier. The complainant raised concern over the term and features of the policy only on 09.02.2015 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he was missold that policy of Aegon Life Insurance Co. Ltd when an agent lured him of a bonus payment in 2013. The Insurance Company contended that the complainant himself purchased the policy by submitting a duly filled and signed proposal form. The complaint is time barred as the complainant approached office of Insurance Ombudsman after one year of his last correspondence with the Insurance Company. The Insurance Company pointed out that the complainant's last correspondence for cancellation of policy was received by them on 09.02.2015 and the same was rejected on 17.02.2015. The complainant also agreed that he approached Office of Insurance Ombudsman after one year and six months. I find that the complainant's claim was rejected by the Insurance Company on 17.02.2015 and he approached Office of Insurance Ombudsman on 05.08.2016 after a year which is time barred as per rule 13 (3) b of RPG Rules, 1998, (the complaint is made not later than one year after the insurer had rejected the representation). In this case the complainant approached Office of Insurance Ombudsman on 05.08.2016 i.e. after one year and six 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: 22.11.2016

In the matter of Mr. Sanjay Kr. Messi

Vs

Aegon Life Insurance Company Ltd.

1. The Complainant alleged that he had been missold two policies Aegon Life Ins. Co. Ltd. by Mr. Rajiv Saxena who told him to make onetime payment of Rs. 1lac and he would get child scholarship of Rs. 6000.00 and also a monthly income of Rs. 6000.00 for 12 Years. He was also sold a policy of Reliance life. Mr. Rajiv Saxena also advised him to listen the conference call of Insurance Company and say positively to the questions asked there. On Receipt him of Policy documents the complainant contacted Mr. Saxena and told that there was nothing mentioned Policy documents about scholarships and monthly income, but Mr. Saxena again misguided him and told that he would get one more document and after that the profit would be paid. He do did not receive any profit and at last wrote to Insurance Company for cancellation of policies but Insurance Company rejected the request.
2. The Insurance Company vide letter dated 05.10.2016, the complainant himself submitted the duly filled and signed proposal form DOC of first policy is 28.02.2016 and the policy was delivered on 02.03.2016, DOC of second policy is 14.03.2016 and delivered to the client on 17.03.2016. The complainant raised concern over the term and features of the policy only on 08.04.2016 when the freelook cancellation period of 15 days was already over. The verification call was also made before issuing the policy documents where the complainant agreed to terms and conditions of the policies.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that Aegon Life Insurance Company Ltd missold him two policies on the pretext that he would get child scholarship of Rs. 6000/- and also a monthly income of Rs. 6000/-. The Insurance Company refuted and contended that the complainant himself purchased the policies by submitting duly filled and signed proposal forms. The complainant received the policy documents on 02-03-16 and 17-03-16 respectively for both the policies and he raised objections on the terms and conditions of the policies only on 16-06-16 which was well beyond freelook cancellation period of 15 days. The Insurance Company further contended that call was also made to the complainant before using the policies and he did not raise any objection at the time of call the complainant would have raised objections immediately after receipt of the policy documents if terms and conditions mentioned were not as per assurance given at the time sale. The complainant also had not denied the signatures on the proposal form. 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: 20.12.2016

In the matter of Mr. Durga Prasad Gupta
Vs
Aegon Life Insurance Company Ltd.

1. The complainant alleged that he had been sold five policies of different Insurance Companies in Nov, 2014 by misrepresentation of the facts and stating that ATM of a bank would be installed at his house. He was told that a single premium policy had to be purchased to get ATM installed. The complainant also alleged that his signature had been forged on the proposal form, benefit illustration and other documents. He handed over the pan card and voter card for ATM installation but Insurance Company used them for issuing a policy. The address and contact details mentioned in the proposal form are also incorrect. Medical reports attached with proposal form were forged as he never undergone for any medical reports. There were lot of discrepancies in the policy document. He wrote to Insurance Company on 08.12.2015 for cancellation of policy but Insurance Company refused to cancel the policy.
2. As per Self Contained Note dated 13.12.2016, the Insurance Company reiterated that the complainant himself submitted the duly filled and signed proposal form. DOC of the policy is 11.11.2014. The policy was delivered to the client in time on 14.11.2014 through courier. The complainant raised concern over the term and features of the policy only on 08.12.2015 i.e. after one year when the free look cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that the policy had been sold to him on the false assurance that an ATM would be installed at his premises. The address mentioned in the policy documents was also incorrect. The Insurance Company refuted and contended that the installation of ATM is not done by them. Insurance Company further contended that the complainant himself submitted the duly filled and signed proposal form to get the policy issued. PIVC call was also made before issuing the policy document. During the PIVC the complainant confirmed the address mentioned in proposal form. The complainant also applied for cancellation much after free look cancellation period. I find that the complainant received the policy document on 05-12-2014 and he applied for cancellation of policy after one year i.e. on 07-12-2015, which was well beyond free look cancellation period of 15 days. The plea of incorrect address also does not hold good as the address mentioned on the policy document was corroborated by him during PIVC and was the same as mentioned by him in the letter written to Grievances Redressal officer of the Insurance Company. I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby disposed off.**

DATE: 23.12.2016

In the matter of Mr. Durga Prasad Gupta

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been five policies of different Insurance Company in Nov, 2014 by misrepresentation of the facts and stating that ATM of a bank would be installed at his house. The complainant further alleged that the cheque of Rs.80,000/- was given for ATM installation but it was used for issuing an insurance policy. The signature on the proposal form are also forged. The address mentioned on the policy document is also wrong, due to which he could not receive the policy document in time. The complainant wrote to HDFC Life on 08.12.2015 for cancellation of policy but Insurance Company rejected the request.
2. As per Self Contained Note dated 13.12.2016, the Insurance Company reiterated that the complainant himself submitted the duly filled and signed proposal form. DOC of the policy is 17.11.2014. The policy was delivered to the client in time on 05.12.2014 through courier. The complainant raised concern over the term and features of the policy only on 07.12.2015 i.e. after one year 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 the policy had been sold to him on the false assurance that an ATM would be installed at his premises. The address mentioned in the policy documents was also incorrect. The Insurance Company refuted and contended that the installation of ATM is not done by them. Insurance Company further contended that the complainant himself submitted the duly filled and signed proposal form to get the policy issued. PIVC call was also made before issuing the policy document. During the PIVC, the complainant confirmed the address mentioned in proposal form. The complainant also applied for cancellation much after freelook cancellation period. I find that the complainant received the policy document on 05-12-2014 and he applied for cancellation of policy after one year i.e. on 07-12-2015, which was well beyond freelook cancellation period of 15 days. The plea of incorrect address also does not hold good as the address mentioned on the policy document was corroborated by him during PIVC and was the same as mentioned in the Aadhar Card submitted at the time of taking the policy. I see no

reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby disposed off.**

DATE:26.12.2016

In the matter of Mr.SamirRastogi

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold two policies of HDFC Life when Mr. VarunKhanna who posed to be speaking from India Insurance Fund Raising Department called him on phone and told that the company had earned a good profit and the company is going to refund the same to you. He was advised to purchase the policies to realize the fund, which would be cancelled after one year if he wanted. After waiting for 3-4 months for the fund, he realized that he had been cheated. He further alleged that instead of one year policies, he had been sold policies of long term. The complainant wrote to Insurance Company for cancellation of policies but Insurance Company rejected the request.
2. As per Self Contained Note dated 15.11.2016, the complainant himself submitted the duly filled and signed proposal forms to buy the policies DOC of first policy is 05.10.2015 and the policy was delivered on 14.10.2015. DOC of second policy is 19.09.2015 and was delivered to the client on 29.09.2015. The complainant raised concern over the term and features of the policies on 08.04.2016 when 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 two policies of HDFC Life on the pretext that a fund would be released to him. The complainant further submitted that he waited for the fund for 6-7 months, but it was never released. He played the recordings of the calls that he had with executives to get the fund. The Insurance Company refuted and contended that the complainant purchased the policies himself by submitting duly filled and signed proposal forms. The recordings played by the complainant are after the date of purchase of the policies. The Insurance Company also played the PIVC call during the hearing which clearly stated that the complainant agreed to the terms & conditions of the policy. He was categorically told that there was no loan, no gift under the policy. The provision of freelook cancellation period of 15 days was also told in the PIVC call. The Insurance Company further refuted that the complainant received the policy documents on 5/10/2015 and 29/09/2015 respectively to which the complainant also agreed but he applied for cancellation of policies on 08/04/2016 which was well beyond the freelook cancellation period. I find that recordings showed by the complainant were after purchase of policies. The complainant agreed to the terms and conditions of the policies during the PIVC call. He applied for cancellation on 16/04/2016 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: 14.03.2017

In the matter of Mr. Syed Asim

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that an agent of HDFC Life missold him an insurance policy in 2013 stating that it was one-time payment policy. In July 2014, an amount of Rs.50,000 was deducted for renewal premium of the policy. On enquiry from HDFC Life, he came to know that it was 10 year term policy and he had to pay every year Rs. 50,000/- for 7 years and the policy would mature in July 2023. The complainant wrote to Insurance Company on 31.10.2014 for cancellation of policy but Insurance Company not responded. On 10.05.2016, he again wrote to HDFC Life for cancellation of policy but Insurance Company again not responded.
2. The Insurance Company reiterated their written submissions dated 03.03.2017 and stated that the policy was sold on the basis of duly filled and signed policy form. DOC of the policy is 15.07.2013. The policy was delivered to the client in time on 26.07.2013. The complainant raised concern on 31.10.2014 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 complainant submitted that he had been missold a policy by an agent of HDFC Life on false assurance that it was onetime payment policy. HDFC Life also deducted, the renewal premium of Rs.50,000/- in July, 2014. The Insurance Company refuted and stated that the complainant himself purchased the policy when he submitted the duly filled and signed proposal form and the term of 10 years was clearly mentioned in the proposal form. The complainant also signed the mandate form for deduction of future premium from bank account. The Insurance Company further contended that the complainant received the policy document on 26.07.2013 to which the complainant also agreed, but he wrote first time for cancellation of policy on 31.10.2014, which was well beyond freelook cancellation period of 15 days. Further, the complainant again requested for cancellation of policy on 10.05.2016 i.e. after 3 years of the receipt of policy document. I hold that the complainant received the policy document on 26.07.2013 but he wrote for cancellation on 31.10.2014 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**

HASSAN ABBAS PATHAN

AGEON LIFE INS CO.LTD.

V/s

(MIS SELLING)

The complainant had purchased policies bearing no. 150214335149 , 150314384086 & 150614420150 with DOC as 25-02-2015 , 31-03-2015 & 22-06-2015 and Premium as Rs.49251/, Rs.120000/- & Rs.80000/- respectively. The first two policies were issued on the life of Smt. Shahida daughter of Complainant & third policy on the life of Sh. Hayat Khan, son of the complainant. The complainant requested for cancellation of his policies and refund of premium on 06-04-2016 on the ground of false promise of getting claim of TATA AIG policies. The insurer in its SCN dt. 20-09-2016 submitted that two out of three policies bearing no. 150214335149 & 150314384086 had already been surrendered on 01-06-2016. The policy no. 150614420150 was issued on the basis of signed proposal form and related documents provided by policy holder. PIVC was also made before issuance of policy. The policy document was dispatched on 22-06-2015 & was received by the L.A. on 29-06-2015. The first request for cancellation was made on 06-04-2016 which was beyond free look period.

During hearing, company argued that two policies had already been surrendered and surrender value had already been deposited in the bank A/c of the complainant. The complainant stated that he never signed any surrender request and the money was not received by him. In either case this forum had got no jurisdiction because of surrender value matter / alleged fraud.

Coming to the third policy no. 150614420150 with annual premium of Rs.80000/-, it was noticed that the complainant was a teacher & retired in the year 2008 with monthly pension of Rs.15000/-. His son was doing a small business with monthly income around Rs.10000/-. He was not in a position to deposit annual premium of Rs.80000/-. In fact, he had already lost huge amount by way of surrender of two policies mentioned above.

In view of these facts and circumstances, it was awarded that the complainant shall surrender the policy bond no. 150614420150 for refund of the premium. The respondent company Aegon Life Insurance shall pay Rs.80000/- to the complainant as full and final settlement of the grievance/ complaint.

Award No. IO/KOC/A/LI/0122/2015-16

Complaint No. KOC-L-006-1617-0319

Award passed on : 22.12.2016

Mr. M. Prakasan Vs Bajaj Allianz Life Insurance Co. Ltd.

dispute on the autoforeclosure of a policy

The Complainant has taken a ULIP Policy (No 10609451) from the respondent Insurer in September, 2005, with an yearly premium of Rs.10,000/-. While taking the policy, he was assured that minimum 3 years premiums are sufficient and after 5 years more benefit would be available. He has remitted premiums for 3 years @ Rs.10000/- each, as told by the officials. On 04/03/2016, he received a Cheque for Rs.75/- towards the fore-closed value. Being not satisfied with the settlement, he appealed to the Grievance cell of the Insurer for refund of premiums with benefits, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with benefits.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0123/2015-16

Complaint No. KOC-L-009-1617-0312

Award passed on : 22.12.2016

Mrs. Jameela Mohamed Vs Birla Sun Life Insurance Co. Ltd.

Denial of claim on a Health policy

The complainant is covered under a Health policy (No 5087099) of the respondent insurer. She was hospitalized on 15/03/2016 for the treatment of 'Vaginal Hysterectomy', underwent surgery and discharged on 22/3/2016. A claim towards reimbursement of expenses towards hospitalization was preferred with the Insurer, which has not yet been settled even after 4 months of submission of the claim. She appealed to the Grievance Cell of the Insurer to speed up the claim, for which also no reply has been received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the eligible claim without further delay.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0124/2015-16

Complaint No. KOC-L-006-1617-0403

Award passed on : 22.12.2016

Mrs. Jameela. T.P Vs Bajaj Allianz Life Insurance Co. Ltd.

mis-sale of policy: covering Critical illness while the policy did not actually cover

The Complainant has taken a 'Bajaj Allianz Family CareFirst' policy from the respondent Insurer in April, 2013 for a Policy term of 3 years. As per the policy conditions, regular premiums are required to be paid for 3 years. At the time of taking the policy, she was misled by the Agent that all illness will be covered in the policy. Subsequently, on enquiry with the Insurer for a hospitalization, she was informed that the policy does not cover any illness. She appealed to the grievance Cell of the Insurer to reconsider her request to include Critical illness, as offered at the time of taking the policy, for which no reply has been received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for inclusion of Critical Illness claim, as offered at the time of taking the policy.

Decision : The Respondent insurer is directed to Refund premium paid.

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Award No. IO/KOC/A/LI/0125/2015-16

Complaint No. KOC-L-021-1617-0405

Award passed on : 23.12.2016

Mr. Shaji Varghese Vs ICICI Prudential Life Insurance Co. Ltd.

mis-sale of policy: regular premium instead of Single Premium

The complainant had taken a Pension Policy from the respondent Insurer in June, 2010, by paying Rs.10 Lakh, as premium. While taking the policy, he had strictly told that the premium should be onetime payment. He got a letter and a Cheque for Rs.1,54,367.30 in March, 2015. On enquiry with the Insurer, he was informed that the policy was a regular premium one for a term of 10 years and was foreclosed due to nonpayment of further renewal premiums. He says that then only he realized that the policy is not a single premium one. For the last 5 years, he did not receive any intimation regarding payment of renewal premiums towards the policy. He contacted the Insurer several times and requested to pay back the amount with interest, but no action was taken till date. He appealed to the Grievance Cell of the Insurer for refund of premium paid, 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 interest.

Decision : The Respondent insurer is directed to Cancel the policy & refund prem after deducting amount paid.

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Award No. IO/KOC/A/LI/0128/2015-16

Complaint No. KOC-L-029-1617-0345

Award passed on : 23.12.2016

Mr. P.T. Saxena Dayal Vs LIC of India (Ernakulam)

Denial of claim under a Health Insurance policy

The complainant and his family are covered under a Health policy (No 778317339) called 'JEEVAN AROGYA POLICY' of the respondent insurer, taken On 25/11/2011. His wife was hospitalized on 12/06/2015 for the treatment of 'Acute Cervical Radiculopathy/IV Disc Bulge' and discharged on 15/06/2015. A claim was preferred with the TPA of the Insurer, which was repudiated by stating that concealment of facts at the time of taking the policy. He appealed to the Grievance Cell of the Insurer for a review of the claim, but they also upheld the earlier decision of repudiation of the claim. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim based on actual facts. Subsequently, the claim has been settled, however the complainant seeks compensation for mental agony and for delayed settlement of the claim.

Decision : The Respondent insurer is directed to Pay interest 6% for the delayed settlement.

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Award No. IO/KOC/A/LI/0129/2015-16

Complaint No. KOC-L-029-1617-0357

Award passed on : 23.12.2016

Mr. E.A. Varghese Vs LIC of India (Ernakulam)

Denial of VPBY annuity since 2008

The Complainant has taken a 'Varishta Pension Bima Yojana' policy (no 614533949) from the respondent Insurer in 2003 by paying Rs.255845/- as single premium. He was getting the pension regularly for 4 years, upto 2007 and was under the impression that the pension amount is being credited to his Bank a/c, on yearly basis. On scrutiny of the Pass Book in 2016, he surprised to note that no credit towards pension is accounted from 2008 onwards. When he enquired with the local LIC office, he was informed that the pension is withheld due to non submission of Life Certificate. He says that this requirement has not been informed him even once and not stated in the policy conditions also. He made series of correspondences from Top to bottom and finally received Rs.168000/-(arrears upto 2014) on 26/09/2016, without any interest. Hence, a complaint was filed before this Forum seeking direction to the Insurer for payment of pension for 2015 and compound interest @ 9% from 2008 onwards.

Decision : The Respondent insurer is directed to compound int 9% for the arrears of annuity.

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Award No. IO/KOC/A/LI/0130/2015-16

Complaint No. KOC-L-029-1617-0390

Award passed on : 23.12.2016

Mr. Muraleedharan Nair. G Vs LIC of India (Ahmedabad)

Denial of Annuity in a Group Superannuation policy

The Complainant was a member of Group Gratuity scheme with the respondent Insurer. After leaving the services of his erstwhile employer, the trustee of the Scheme conveyed their no objection to start his pension, vide their letter dated 10/08/2010. He also requested the Insurer to release his pension as he has attained the age of 58 years, as mandated in the scheme. As there was no response, he appealed to the Grievance cell of the Insurer also to resolve the issue, for which also no action was taken so far. Further, he had a telephonic talk with the concerned Officer and he was informed that necessary Forms and the Format of the Affidavit will be sending soon for duly execution and return. However, even after his reminders over phone/e-mail, there is no response from the respondent Insurer. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for settling his pension dues.

Decision : The Respondent insurer is directed to settle annuity.

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Award No. IO/KOC/A/LI/0133/2015-16

Complaint No. KOC-L-029-1617-0374

Award passed on : 23.12.2016

Mr. Saji varghese Vs LIC of India (Kottayam)

Denial of claim under a Health Insurance policy

The Complainant and his family are covered under a Health policy of the respondent Insurer. His wife was hospitalized on 02/12/2015 for the treatment of MULTIPLE FIBROID UTERUS, underwent surgery and discharged on 11/12/2015. A claim for reimbursement of expenses towards hospitalization was preferred with the Insurer, which has been denied by stating that concealment of facts at the time of taking the policy. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no reply was received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim with all other benefits.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0135/2015-16

Complaint No. KOC-L-029-1617-0409

Award passed on : 21.12.2016

Mr. Arun Narayanan U.C Vs LIC of India (Kozhikode)

Repudiation of claim under a health policy

The Complainant and his family are covered under a Health policy called "Jeevan Arogya" of the respondent Insurer. His mother was hospitalized for the treatment of Cataract", underwent surgery and discharged. A claim was preferred with the Insurer, which has been denied by stating that "suppression of material facts at the time of taking the policy". Further, his father was hospitalized for the surgery of "FISSURE" and a claim was preferred with the TPA of the Insurer, which has been repudiated by stating that once a claim is rejected for the reason pre-existing illness, the policy would be cancelled and declare it as Null and Void. But he says that Notice for remitting due premium was received and the amount also remitted and accepted the same by the Insurer. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no reply was received. 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 Reinstate policy excluding mother and consider claims.

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Award No. IO/KOC/A/LI/0137/2015-16

Complaint No. KOC-L-021-1617-0311

Award passed on : 23.12.2016

Mr. Jose Paul Kachappilly Vs ICICI Prudential Life Insurance Co. Ltd.

Mis-sale of policy under the guise of Single premium plan

The Complainant has taken a Pension policy from the respondent Insurer in January, 2010 by remitting Rs.5 lakh (no 13306905). While taking the policy, he was told that it would be a Single premium policy. As he was in gulf, he could not peruse the terms and conditions of the policy as and when it was delivered at his house. When he realized that the policy was not a single premium one, he has taken up the matter again and again with the insurer, but they are not ready to rectify the wrong doings. On 9th August, 2013, he was informed that due to non-payment of renewal premiums, the policy has been fore-closed. He appealed to the Grievance Cell of the Insurer for refund of premium paid towards the policy, but in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for either refund of premium or to converts the policy into a Single premium one, with minimum lock-in-period.

Decision : The Respondent insurer is directed to Cancel policy and refund premiums excluding amt already paid.

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Award No. IO/KOC/A/LI/0138/2015-16

Complaint No. KOC-L-009-1617-0378

Award passed on : 23.12.2016

Mrs. Jasmi Sahajan Vs Birla Sun Life Insurance Co. Ltd.

Mis-sale of policy

The complainant's husband had taken a policy in her name, believing that it would be an investment. They were told by the Agent that only 3 installments of premium required to be paid under the policy and the amount with benefits could be withdrawn at any time thereafter. After remitting 3 installments of premium, she approached the Insurer to get back the money and was informed that the policy is terminated and nothing is available for refund. She appealed to the grievance cell of the Insurer also for getting refund of the premium, for which the reply was to approach the Insurance Ombudsman to resolve the issue. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid towards the policy.

Decision : The complaint is Dismissed in default.

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Award No. IO/KOC/A/LI/0139/2015-16

Complaint No. KOC-L-019-1617-0387

Award passed on : 23.12.2016

Mr. Emmanuel Thomas Vs HDFC Standard Life Insurance Co. Ltd.

Missale of policy under the guise of revival of earlier policies

The Complainant had taken 2 policies from the respondent Insurer in December, 2010 and 2011; both of them were in lapsed condition. On 17/01/2014, an Agent from the respondent Insurer along with the Manager visited his house and informed him that the purpose of their visit is to revive the lapsed policies and for the same a fresh policy has to be taken from them. He agreed for the same and issued a cheque for Rs.80000/-, for which he received the policy document also. But, there was no update about his lapsed policies which they promised to revive. His repeated requests for getting the lapsed policies revived did not get any response, he applied for cancellation of the new policy and refund of the premium paid there on, for which also the response was not satisfactory. He appealed to the Grievance Cell of the Insurer to resolve the issue, but in vain. Hence, he filed a complaint before this forum, to resolve the issue.

Decision : The Respondent insurer is directed to Convert to single premium plan.

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Award No. IO/KOC/A/LI/0140/2015-16

Complaint No. KOC-L-021-1617-0334

Award passed on : 23.12.2016

Mrs. Ajita Paul Vs ICICI Prudential Life Insurance Co. Ltd.

Dispute on Non refund of premiums

The Complainant had taken a Policy in August, 2002 for a term of 23 years (No 185882), from the respondent Insurer and paid premiums for about 11 years, on quarterly basis @ Rs.4097/-. She surrendered the policy on 15/04/2016 and got Rs.107367.78 towards surrender value. She says that while surrendering the policy, Rs.50743.22 was deducted towards surrender charges and not given any interest for her investment from 2002 to 2013. She appealed to the Grievance Cell of the Insurer to review the case, but in vain. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of Rs.50743.22, deducted towards Surrender charges and also interest for her investment from 2002 to 2013.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0141/2015-16

Complaint No. KOC-L-009-1617-0333

Award passed on : 23.12.2016

Mr. Sudhakaran Velayudhan Vs Birla Sun Life Insurance Co. Ltd.

Dispute on Non refund of premiums

The complainant had taken a ULIP Policy (No. 4805995) from the respondent Insurer in 2011, by paying Rs.4,99,200/- towards initial premium. While taking the policy, he was told that it would be a single premium policy for a term of 5 years. When he contacted the Insurer after 5 years, he was informed that the Fund value of the cited policy is Nil and nothing is payable under the policy. He appealed to the Grievance Cell of the Insurer for refund of premium with benefits, for which the reply was not in readable form. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid towards the policy.

Decision : The Respondent insurer is directed to Cancel policy and refund prem.

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Award No. IO/KOC/A/LI/0142/2015-16

Complaint No. KOC-L-019-1617-0315

Award passed on : 23.12.2016

Mr. Sivaprasad. S Vs HDFC Standard Life Insurance Co. Ltd.

Mis-sale of policy under the guise of Single premium plan

The Complainant has taken a ULIP Policy from the respondent Insurer in July, 2010 (no 13777667). While taking the policy, he was assured that it would be a single premium policy, which attains full surrender value on completion of 5 years. He has paid Rs.2 lakhs towards initial premium. On completion of 5 years, he approached the Insurer for surrender of the policy and he was informed that there is no surrender value, since he has not paid premiums for 3 years. He appealed at all levels of their internal complaint resolution, but the Company sticks to their stand in depriving the surrender benefit. 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 policy and refund prem.

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Award No. IO/KOC/A/LI/0144/2015-16

Complaint No. KOC-L-029-1617-0320

Award passed on : 23.12.2016

Mrs. Safiya. K Vs LIC of India (Kozhikode)

Denial of claim under a Health Insurance policy

The complainant is covered under a Health policy (no 797829725) called 'JEEVAN AROGYA POLICY' of the respondent insurer. She was hospitalized on 12/12/2015 for the treatment of 'ruptured appendix', underwent surgery and discharged on 20/01/2016. A claim was preferred with the TPA of the Insurer, which was repudiated by stating that concealment of facts at the time of taking the policy. She appealed to the Grievance Cell of the Insurer for a review of the claim, but they also upheld the earlier decision of TPA. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim based on actual facts.

Decision : The Respondent insurer is directed to reinstate policy with exclusion and pay the claim.

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Award No. IO/KOC/A/LI/0145/2015-16

Complaint No. KOC-L-036-1617-0316

Award passed on : 23.12.2016

Mr. Sebastian. M.P Vs Reliance Life Insurance Co. Ltd.

denial of free look cancellation of a policy

The Complainant and his wife had taken one policy each from the respondent Insurer in July, 2012 through their Corporate Agent. On perusal of the policies, they observed that some clauses are not favorable to them and hence applied for free-look cancellation. His wife's policy (No.50292960) has been cancelled and returned the eligible amount, under Free-look and his policy (No.50277849) was returned without any action. On enquiry with the Insurer, he was informed that after 4 years, the amount would be returned with Bank interest. On approaching the Insurer after 4 years, he was informed that nothing is payable under the policy. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for cancellation of the policy under Free-look, as he had submitted the policy along with his wife's policy, within the Free-look period.

Decision : The Respondent insurer is directed to Cancel policy and refund premium.

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Award No. IO/KOC/A/LI/0148/2015-16

Complaint No. KOC-L-029-1617-0432

Award passed on : 23.12.2016

Mr. Mathew Zachariah Vs LIC of India (Kottayam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in September, 2012. He was hospitalized on 02/04/2016, for the treatment of 'low back ache' and discharged on 09/04/2016. A claim was preferred with the TPA of the Insurer, which was repudiated by stating that 'hospitalization for the sole purpose of physiotherapy or any ailment for which hospitalization is not warranted due to advancement in Medical technology'. He says that Physiotherapy was only a part of the treatment, but while considering the claim, the TPA/Insurer has ignored all other treatments done during hospitalization. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no response was there till date. 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 Pay other hospitalisation charges deducting physiotherapy charges.

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Award No. IO/KOC/A/LI/0149/2015-16

Complaint No. KOC-L-041-1617-0377

Award passed on : 23.12.2016

Mr. M. Jayaprakash Vs SBI Life Insurance Co. Ltd.

dispute on the terms and conditions of the policy

The Complainant was tempted to take a policy from the respondent Insurer in January, 2014. While taking the policy, he was told that by paying premium of Rs.1 lakh each for 5 years, he would get nearly Rs.7.5 lacs after 5 years. In addition, the Agent has offered Rs.13000/-as cash back for taking the policy. Contrary to the promise, he was issued a policy for a term of 13 years and no incentive of Rs.13000/- has been paid. He made several requests to rectify the wrong doing and to issue the policy, as promised, but in vain. His appeal to the Grievance Cell of the Insurer to resolve the issue also did not evoke any result. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for either to issue the policy as promised in the beginning (5 years term) or to refund the remitted premiums with interest.

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/0150/2015-16

Complaint No. KOC-L-033-1617-0376

Award passed on : 23.12.2016

Mr. S.V. Shenoi Vs PNB Metlife India Ins. Co. P. Ltd.

denial of premium remittance facility

The Complainant had taken a policy from the respondent Insurer in 10/01/2013 with an annual premium of Rs.4619/- for a term of 15 years. The premiums were being paid regularly and during 2014 and 2015, he had paid the same through credit card. During 2015, double payment was made towards the premium, by mistake and the Insurer returned the same by Cheque. Such being the case, he was not allowed to make premium payment through online, in February, 2016 stating that the policy has lapsed since 2014. He says that any lapse notice has been served by the Insurer, till 2016. He made several requests to set right the anomaly, but in vain. His appeal to the Grievance Cell of the Insurer to resolve the issue did not evoke any result. Hence, he filed a complaint before this Forum, seeking direction to the Insurer to resolve the issue.

Decision : The Respondent insurer is directed to Reinstate policy and pay interest.

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Award No. IO/KOC/A/LI/0152/2015-16

Complaint No. KOC-L-032-1617-0395

Award passed on : 23.12.2016

Mrs. Ayisha Muhammedali Vs Max Life insurance Co. Ltd.

Non refund of premiums

The Complainant had taken 4 ULIP policies with yearly premium of Rs.50000/- each, on 19/12/2007. She continued to pay premiums for 2 years and paid a total sum of Rs.4,00,000/-. She was not able to continue to pay the premiums later. On enquiry with the Insurer, she was informed that all 4 policies were terminated due to non-payment of premiums. She says that the policies were taken based on false promises by the Agent and not at all informed to continue the policies for at least 3 years. As she is having only primary education, she could not peruse the terms and conditions of the policies. She appealed to the Grievance Cell of the Insurer for refund of premiums paid under the policies, for which the reply was not satisfactory. Hence, she filed a complaint before this forum, seeking direction to the Insurer for refund of premiums under the policies.

Decision : The Respondent insurer is directed to Cancel policy and refund prem.

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Award No. IO/KOC/A/LI/0153/2015-16

Complaint No. KOC-L-029-1617-0425

Award passed on : 23.12.2016

Mrs. Vidya K Nambeesan Vs LIC of India (Ernakulam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in 2011. She was hospitalized on 26/06/2015 for the treatment of DUB, underwent surgery and discharged on 02/07/2015. A claim was preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which was repudiated by imposing Repudiation Code M-02. She appealed to the Grievance Cell of the Insurer for a review of the claim, for which no response was there till date. 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/0154/2015-16

Complaint No. KOC-L-029-1617-0418

Award passed on : 23.12.2016

Mr. K.C. Mammen Vs LIC of India (Kozhikode)

Repudiation of claim under health policy

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in November, 2011. His wife is also a beneficiary under the policy. His wife was hospitalized on 07/04/2016, for the treatment of Psychiatric illness and discharged on 04/05/2016. A claim was preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which was repudiated by stating that no claim is payable for treatment for psychiatric illness. He says that in the exclusion clause in the policy, there is no mention that psychiatric illness is not covered in the policy. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no response was there till date. 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 Pay eligible claim.

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Award No. IO/KOC/A/LI/0156/2015-16

Complaint No. KOC-L-009-1617-0373

Award passed on : 23.12.2016

Mr. Jackson Jos Vs Birla Sun Life Insurance Co. Ltd.

dispute on the quantum of surrender value on a policy

The Complainant had a ULIP policy with the respondent Insurer. He had submitted a request for surrender of the policy on 20/08/2015, after 3 P.M. However, due to name mismatch, the surrender could not be processed and the same was conveyed to him. In the interim, the policy matured on 24/08/2015 and a sum of Rs.50000/-was transferred to a new policy, as per his request. The balance amount of Rs.304106.91 has been credited to his Bank A/c. He says that as he had submitted the surrender request on 20/08/2015, after 3 P.M, he is eligible to get the NAV of 21/08/2015. But, while settling the claim the Insurer has applied the NAV of some other day. He has requested for the settlement of the difference in NAV, but in vain. He appealed to the Grievance Cell of the Insurer to consider his request for difference in NAV, for which the reply was not satisfactory. Hence, he filed a Complaint before this Forum to resolve the issue

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0161/2015-16

Complaint No. KOC-L-004-1617-0516

Award passed on : 21.02.2017

Mr. George Sebastian Vs Aviva Life Ins. Co. India Pvt. Ltd.

Mis-selling of policy

The Complainant had taken a Policy from the respondent Insurer in June, 2006 for a Sum Assured of Rs. 5 Lakhs. While taking the policy, he was told by the official that premiums towards the policy are to be paid for at least 3 years and could only withdraw the benefits after completion of at least 10 years. He says that 13 Qly. Instalments @ Rs.3290/- had been paid towards the policy and when he approached the respondent Insurer in Sept.2016, he was informed that nothing is payable under the policy. On appeal to the Grievance Cell of the Insurer, he was informed that they continued to deduct charges till the Fund Value turned to negative. He says that they would have to close the policy as the same did not have reinstated in time, as stated in the terms and conditions of the policy. As they have violated the policy conditions, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0162/2015-16

Complaint No. KOC-L-004-1617-0517

Award passed on : 21.02.2017

Mrs. Omana Muraleedharan Vs Aviva Life Ins. Co. India Pvt. Ltd.

Dispute in surrender value

The complainant had taken a policy from the respondent Insurer in June, 2006 and paid premiums for 3 years @ Rs.15,750/- on yearly basis. She submits that her request for surrender of the policy along with the necessary documents was given to the respondent Insurer in 2010, but she was informed that no documents as stated by her, was received by them. They also informed her that the Fund Value as on date (07/12/2016) is only Rs. 523/-. She requested for refund of premiums paid under the policy, for which the reply was not satisfactory. She appealed to the Grievance Cell of the Insurer also, for refund of premiums paid under the policy, but in vain. Hence, she 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 Rs.15860/-.

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Award No. IO/KOC/A/LI/0163/2015-16

Complaint No. KOC-L-006-1617-0539

Award passed on : 21.02.2017

Gouri Sankar P Vs Bajaj Allianz Life Insurance Co. Ltd.

Denial of surrender value

The complainant has taken a ULIP policy from the respondent Insurer in September, 2007 with a yearly premium of Rs.12000/-. The premiums towards the policy were paid for 3 years. He submits that the policy was terminated without his consent and received a cheque for Rs.11173/-. He further states that as per Rule-5 (C) of the terms and conditions of the policy, if the policy holder does not opt to continue the policy, it would be terminated and the S/V will be paid. Since, he had not exercised any option the policy would have to be terminated during 2012 and taking termination action in 2016 is irregular and unjustifiable. He also states that recovery of rider charges, misc.charges, mortality charges etc for a lapsed policy is against the terms and conditions of the policy. His appeal to the Grievance Cell of the Insurer to resolve the issue did not evoke any result. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for resolving the issue

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0164/2015-16

Complaint No. KOC-L-019-1617-0531

Award passed on : 21.02.2017

Mr. Subhashchandran C.V Vs HDFC Standard Life Insurance Co. Ltd.

Dispute in settlement of Cashless payment in health Insurance

The complainant and his Spouse are covered under a Family Floater Health policy of the respondent Insurer, taken in September, 2016. His spouse met with an accident and suffered severe deep injuries on left leg. She was hospitalized on 09/11/2016 and discharged on 12/11/2016. Even though she was admitted in a Network Hospital, Cashless treatment was denied by the respondent insurer. A claim for reimbursement of expenses was preferred with the respondent Insurer, which has been repudiated by stating that incorrect information and non-disclosure of facts at the time of applying for insurance. He appealed to the Grievance Cell of the Insurer for an immediate settlement of the claim, based on actual facts, for which no response was there till date. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of the claim without further delay.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0165/2015-16

Complaint No. KOC-L-022-1617-0448

Award passed on : 21.02.2017

Mrs. M. Chandrika Vs IDBI Federal Life Ins.Co.Ltd.

Dispute in fund value

The Complainant had taken a ULIP Policy from the respondent Insurer in March, 2010 based on the promise of the Bank Manager that it would be a Single premium one. Believing his promise, she had agreed to debit Rs.1 Lakh from her S B A/c, towards the premium. After one year of Commencement of the policy, she got an intimation to remit renewal premium due under the policy. She has requested the Insurer to rectify the anomaly in the policy with regard to mode of payment of premium. After her repeated request, her policy was converted to a Single premium policy on 31/08/2013. But to her surprise, the Fund Value as on 31/03/2016 is Rs.34390/-, as per their Account statement. She appealed to the Grievance Cell of the Insurer for refund of premium with interest, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with interest.

Decision : The Respondent insurer is directed to Refund Premium Rs. 1 lakh.

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Award No. IO/KOC/A/LI/0166/2015-16

Complaint No. KOC-L-022-1617-0510

Award passed on : 21.02.2017

Mr. P. Bharathan Vs IDBI Federal Life Ins.Co.Ltd.

Mis-selling of policy

The Complainant had taken 2 Conventional Policies from the respondent Insurer in April, 2011, in the name of his 2 Children, by paying Rs.99334.72 and Rs.95940.11 respectively. While taking the policies, he was told that they would be single premium. On completion of 5 years, he approached the Insurer for surrender of the policies and he was informed that there is no surrender value, since he has not paid premiums for 3 years. He appealed at all levels of their internal complaint resolution, but the Company stick to their stand in depriving the benefit. He appealed to the Grievance Cell of the Insurer for a review of their decision, for which their reply was to approach this Forum, to resolve the issue. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policies.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0167/2015-16

Complaint No. KOC-L-022-1617-0511

Award passed on : 21.02.2017

Mr. Sreejith C.T Vs IDBI Federal Life Ins.Co.Ltd.

Mis-selling of policy

The Complainant had taken 2 Conventional Policies from the respondent Insurer in August, 2011, in the name of his 2 Children, by paying Rs.99307.96 each. While taking the policy, he was told that they would be single premium policies. On completion of 5 years, he approached the Insurer for surrender of the policies and he was informed that there is no surrender value, since he has not paid premiums for 3 years. He appealed at all levels of their internal complaint resolution, but the Company stick to their stand in depriving the benefit. He appealed to the Grievance Cell of the Insurer for a review of their decision, for which their reply was to approach this Forum, to resolve the issue. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policies.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0168/2015-16

Complaint No. KOC-L-029-1617-0449

Award passed on : 21.02.2017

Mr. Ashwin David Ashok Vs LIC of India (Thiruvananthapuram)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in September, 2013. His wife is also a beneficiary under the policy. His wife was hospitalized on 07/01/2016 for the treatment of "MILD ENDOMETRIOSIS", underwent operative laparoscopy with Diagnostic Hysteroscopy and discharged on 09/01/2016. A claim was preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which was repudiated by stating that no claim is payable for the treatment of Congenital and Infertility related ailments. He submits that even after submitting a Certificate from the treating Doctor stating that 'left ovarian endometriosis cyst' is not a congenital anomaly, the Insurer is not ready to admit the claim. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no response was there till date. Hence, he filed a complaint before this forum, seeking direction to the Insurer either for admission of the claim or for refund of premiums paid with interest.

Decision : The Respondent insurer is directed to Admit eligible claim.

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Award No. IO/KOC/A/LI/0169/2015-16

Complaint No. KOC-L-029-1617-0476

Award passed on : 21.02.2017

Mrs. Apsara. V Vs LIC of India (Thiruvananthapuram)

Partial repudiation of health insurance claim

The Complainant and her children are the beneficiaries under a Health Policy taken in August, 2013. Her son was hospitalized on 03/02/2016 due to slip down from the stair case at School, underwent surgery and discharged on 05/02/2016. Again the Boy was hospitalized on 19/09/2016 for removing the nail fittings and discharged on 21/09/2016. Two claims were preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which were partially settled without considering MSB. She appealed to the Grievance Cell of the Insurer for a review of the claim, for which no response was there till date. 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/0170/2015-16

Complaint No. KOC-L-029-1617-0483

Award passed on : 21.02.2017

Mr. Raghunathan M Vs LIC of India (Kozhikode)

Partial repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in October, 2010. He was hospitalized on 21/07/2016 for the treatment of CAD, underwent Angioplasty and discharged on 25/07/2016. A claim was preferred with the TPA of the Insurer along with required documents for reimbursement of expenses towards hospitalization. On repeated enquiries about the claim with the TPA and the respondent Insurer, he is getting conflicting replies. Finally, he contacted through the Toll free number and he was informed that a meagre amount of Rs.2126/-has been sanctioned. He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no reply was received. Hence, he 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 claim.

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Award No. IO/KOC/A/LI/0173/2015-16

Complaint No. KOC-L-029-1617-0471

Award passed on : 21.02.2017

Mr. Suresh Mathew Vs LIC of India, Kottayam Division

Repudiation of health insurance claim

The Complainant and his family are the beneficiaries under a Health Policy taken on 10/09/2012. His wife was hospitalized on 23/05/2016 for the treatment of 'RIGHT PAROTIC TUMOUR' underwent surgery and discharged on 25/05/2016. A claim was preferred with the TPA of the Insurer, which was denied by stating that requirements are not submitted despite repeated reminders. He submits that the TPA is demanding for records of a previous treatment, which he did not preserve and the Hospital Authorities are also unable to trace them. He appealed to the Grievance Cell of the Insurer to consider the claim without insisting the so called old treatment records, 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 without insisting the old treatment records.

Decision : The Respondent insurer is directed to Pay MSB.

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Award No. IO/KOC/A/LI/0174/2015-16

Complaint No. KOC-L-029-1617-0460

Award passed on : 21.02.2017

Mr. K. Gopeendran Vs LIC of India (Ernakulam)

Repudiation of health insurance claim

The Complainant and his family are the beneficiaries under a Health Policy taken in September, 2011. On 23/06/2016, he accidentally fell down from the Sunshade of his house, while cleaning the surface to remove water logging. He was hospitalized immediately, underwent surgery and discharged on 04/07/2016. A claim was preferred with the TPA of the Insurer, which was denied by stating that pre-existing illness (history of Diabetes) had not been disclosed, while taking the policy. He submits that in the discharge summary, it is noted that he is a known case of DM but no mention about how long and on request from the TPA, he submitted a certificate from the Doctor, stating that since 5 years he is suffering from the disease. He submits that the Certificate issued by the Doctor is not based on any treatment history and only a casual remark. He appealed to the Grievance Cell of the Insurer for a review of the claim, but in vain. 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 Admit MSB and reinstate policy.

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Award No. IO/KOC/A/LI/0175/2015-16

Complaint No. KOC-L-029-1617-0463

Award passed on : 21.02.2017

Mr. Jovachan Thomas Vs LIC of India, Ernakulam Division

Repudiation of health insurance claim

The Complainant and his family are the beneficiaries under a Health Policy taken in June, 2011. His wife was hospitalized on 27/12/2015 for the treatment of 'Fibroid Uterus, underwent surgery and discharged on 01/01/2016. A claim was preferred with the TPA of the Insurer, which has been denied by stating that requirements were not submitted despite repeated reminders. He submits that the TPA is demanding for records of a previous surgery done in 22 years ago, which he did not preserve and the Hospital Authorities are also unable to trace them. He appealed to the Grievance Cell of the Insurer to consider the claim without insisting the so called old treatment records, 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 without insisting the old treatment records.

Decision : The Respondent insurer is directed to Pay eligible claim.

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Award No. IO/KOC/A/LI/0176/2015-16

Complaint No. KOC-L-029-1617-0484

Award passed on : 21.02.2017

Mr. Salim P.M Vs LIC of India (Ernakulam)

Repudiation of Accident Benefit Claim

The complainant's wife had a Jeevan Saral Policy taken in January, 2010, under which Accident Benefit Rider was also opted and extra premium has also been paid. His wife met with a road accident on 04/06/2016 and died on the same day. A death claim was preferred with the Insurer, which was settled considering it as a normal death. On enquiry with the Insurer, he was informed that his wife did not have a Valid Driving Licence at the time of accident, hence Double Accident Benefit Claim could not be considered. He appealed to the Grievance Cell of the Insurer for a review of the DAB claim, for which no satisfactory reply was received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of DAB claim, as per the terms and conditions of the policy.

Decision : The Respondent insurer is directed to Pay DAB.

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Award No. IO/KOC/A/LI/0178/2015-16

Complaint No. KOC-L-029-1617-0529

Award passed on : 21.02.2017

Mrs. M.S. Sujatha Vs LIC of India (Ernakulam)

Mis-selling of policy

The Complainant had a life Insurance Policy with the respondent Insurer, which has been discounted at the instigation of the Agent. Out of the total Discounted Value of Rs. 26068/-, the Agent has diverted Rs.19216/- towards the issue of 2 new policies and balance of Rs.6852/- has been given to her. As she is not that much educated to know the cheating done by the Agent in the deal, she had signed in all the papers, which were given by the Agent. On getting the two new policies, she realized the mischief done by the Agent and contacted her to rectify the anomaly, but to no avail. She appealed to the Grievance Cell of the Insurer for refund of premiums paid under the policies, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for refund of Rs.19,216/- which has been adjusted towards the issue of 2 new policies.

Decision : The Respondent insurer is directed to Cancel policies and refund premium collected.

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Award No. IO/KOC/A/LI/0179/2015-16

Complaint No. KOC-L-032-1617-0524

Award passed on : 21.02.2017

Mr. C. Jayakumar Vs Max Life insurance Co. Ltd.

Mis-selling of policy

The Complainant had taken a ULIP Policy from the respondent Insurer in September, 2015 based on the promise of the Agent that it would be a Single premium policy for a term of 6 years. Believing his promise, he had remitted Rs. 5,17,500/- towards the premium. Contrary to the promise, the respondent Insurer had issued a policy for a premium paying term of 6 years. The policy was mis-sold to him with so many false promises which he realized later. He had requested the Insurer to rectify the anomaly in the policy with regard to mode of payment of premium, but to no avail. He appealed to the Grievance Cell of the Insurer also for refund of premium with interest and was told to approach the Insurance Ombudsman to resolve the issue. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium 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/0180/2015-16

Complaint No. KOC-L-032-1617-0470

Award passed on : 21.02.2017

Mrs. Madhavikutty Amma Vs Max Life insurance Co. Ltd.

Dispute on refund of premium

The Complainant has taken a Policy from the respondent Insurer in November, 2009 and premiums @Rs.10,000/- were paid till May, 2012, on half yearly basis. She submitted that the premiums towards the policy could not be paid due to the closure of the Branch at Kunnamkulam, which fact was not informed to her. On contacting the Toll free No. she was informed that further premiums can be remitted at Thrissur Branch of the Insurer. But due to ill-health, she could not go there to remit premiums. She requested the Insurer either to refund the premiums paid thereon or to reinstate the policy, to which there was no response. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for either to refund the premiums or to reinstate the policy.

Decision : The Respondent insurer is directed to Cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0181/2015-16

Complaint No. KOC-L-032-1617-0456

Award passed on : 21.02.2017

Mr. Alex T.P Vs Max Life insurance Co. Ltd.

Mis-selling of policy

The Complainant has taken a policy from the respondent Insurer in June, 2012 and remitted premiums @Rs.46835.85 annually for 2 years. While taking the policy, he was told by the Agent that premiums are to be paid for at least 2 years. After paying 2 years premium, he enquired about the withdrawal of the amount and he was informed that further 4 years premiums are also to be paid. He says that as he had only primary education, he could not peruse the policy conditions and whatever the Agent told at the time of taking the policy, believed as it is and landed in trouble. He appealed to the Grievance Cell of the Insurer for refund of premiums paid, for which 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 Respondent insurer is directed to Cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0182/2015-16

Complaint No. KOC-L-004-1617-0472

Award passed on : 21.02.2017

Mr. K. Shyam Kumar Vs Aviva Life Ins. Co. India Pvt. Ltd.

Mis-selling of policy

The complainant had taken a policy in 2010 for a period of 20 years and paid premiums for 5 years, totalling to Rs.1,36,300/-. The policy was terminated on 11/12/2015 due to non remittance of premiums since 27/09/2015 and sent a cheque for Rs.1,09,778/-. On receipt of the cheque, he made a complaint with the Manager of the respondent Insurance Company, for which no satisfactory reply has been received. The complainant submits that as per the policy conditions 2(b)(ii), the respondent is bound to issue notice to him, if non-payment of regular premium occurs after the grace period. As such, notice to the policy holder under Article 2(b)(ii) is mandatory, before taking Fore-closure action. His appeal to the Grievance Cell of the Insurer for a review of his request for refund of premium with interest was in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy along with interest.

Decision : The Respondent insurer is directed to Refund of entire premiums Rs.1.36 lakhs.

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Award No. IO/KOC/A/LI/0183/2015-16

Complaint No. KOC-L-021-1617-0544

Award passed on : 22.02.2017

K.R. Devadass Vs ICICI Prudential Life Insurance Co. Ltd.

Mis-selling of policy

The complainant has taken a Policy from the respondent Insurer in July, 2004. While taking the policy he was told that a yearly premium of Rs.1 Lakh each for 3 years has to be paid. Accordingly, he had remitted premiums for 3 years. He did not receive the policy document till date, despite several reminders. The insurer cheated him by completing the policy under half yearly instead of yearly mode of payment of premium. He came to know about this, only when he raised a complaint about the policy. But now he was informed that the policy is lapsed due to nonpayment of renewal premiums. He appealed to the Grievance Cell of the Insurer to rectify the anomaly in mode of payment of premium, for which the reply was not satisfactory. Hence, he filed a complaint before this forum, seeking direction to the Insurer for getting this issue sorted out at the earliest and to enable him to withdraw the money.

Decision : The Respondent insurer is directed to Return of premium.

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Award No. IO/KOC/A/LI/0185/2015-16

Complaint No. KOC-L-029-1617-0515

Award passed on : 22.02.2017

Mrs. Renu Jose Vs LIC of India (Ernakulam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in June, 2015. She was hospitalized on 26/06/2016 for the treatment of 'Left Ovarian Cyst with small Multiple Fibroid and Adenomyis underwent surgery and discharged on 01/07/2016. A claim was preferred with the TPA of the Insurer for reimbursement of expenses towards hospitalization, which was repudiated by stating that no claim is payable for the treatment within specific waiting period of 2 years from DOC of the policy. She appealed to the Grievance Cell of the Insurer for a review of the claim based on actual facts, for which no response was there till date. 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/0186/2015-16

Complaint No. KOC-L-029-1617-0514

Award passed on : 22.02.2017

Mr. T.N. Reghu Vs LIC of India (Ernakulam)

Delay in payment of claim under health insurance

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer. He was hospitalized on 31/03/2014 for the treatment of CAD, underwent Angioplasty and discharged on 02/04/2014. A claim was preferred with the TPA of the Insurer along with required documents for reimbursement of expenses towards hospitalization. Due to repeated enquiries about the claim with the TPA and the respondent Insurer, the claim was partially settled. He appealed to the Grievance Cell of the Insurer for a review of the balance amount of the claim, for which no reply was received. Hence, he 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.

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Award No. IO/KOC/A/LI/0188/2015-16

Complaint No. KOC-L-033-1617-0499

Award passed on : 22.02.2017

Mr. Prasannan. N Vs PNB Metlife India Ins. Co. P. Ltd.

Dispute on refund of premium

The Complainant and his wife had taken one policy each, in 2008 from the respondent Insurer, by paying Rs.50,000/- each. While taking the policy they were promised that if premiums are paid for 3 years, they would get at least 5 Lakhs after 5 years. It is also made to believe that even if only one yearly premium is paid, they would get proportionate benefits, after 5 years. They had paid only the first premium and could not paid further renewal premiums. Several enquiries and requests were made with the respondent Insurer for getting refund of the money, but no satisfactory reply has been received. They appealed to the Grievance cell of the Insurer also for a review of refund of money, but in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums with benefits.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0189/2015-16

Complaint No. KOC-L-026-1617-0450

Award passed on : 22.02.2017

Mr. Rajeev Sukumaran Vs Kotak Mahindra Old Mutual Life Insurance Ltd.

Delay in payment of surrender value

The Complainant had a ULIP policy with the respondent Insurer, for which the application for surrender was given on 21/07/2016. He submits that the Cheque towards surrender value was drawn by the Insurer on 30/07/2016 as per the date on the cheque, but he received the same only on 21/08/2016. He made a request with the Insurer for interest for the interim period between the date of cheque issue and actual realization of the amount, but they denied his demand. He further submits that despite a cancelled cheque being taken from him at the time of surrender, they did not send the amount through NEFT. He appealed to the Grievance Cell of the Insurer for reconsidering his request for interest, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for payment of interest from 30/07/2016 to 25/08/2016.

Decision : The Respondent insurer is directed to Pay SI towards delayed settlement of SV Rs.1884.96.

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Award No. IO/KOC/A/LI/0190/2015-16

Complaint No. KOC-L-026-1617-0477

Award passed on : 22.02.2017

Mr. Narayanan Nair. P Vs Kotak Mahindra Old Mutual Life Insurance Ltd.

Dispute on Premium payment

The Complainant has taken a policy in 2015, in the name of his Grand child with an annual premium of Rs. 2 lakh for a premium paying term of 8 years with a Policy term of 16 years. He made several requests to reduce the premium paying period to 4 years and also to know the periodicity and quantum of benefits available, after effecting the change, for which no satisfactory reply was received from the respondent Insurer. He appealed to the Grievance Cell of the Insurer for a resolution, but they also did not reply for his simple and specific query. Hence, he made a complaint before this Forum, seeking direction to the Insurer to reduce the premium paying term of the policy to 4 years and also to inform the quantum & periodicity of benefits available after effecting the change, in the form of a statement.

Decision : The Respondent insurer is directed to Cancel policy and refund premium Rs.397521.00.

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Award No. IO/KOC/A/LI/0191/2015-16

Complaint No. KOC-L-036-1617-0454

Award passed on : 22.02.2017

Mr. Sreeraj V. Venugopal Vs Reliance Nippon Life Insurance Co. Ltd.

Denial of surrender value

The complainant had taken a ULIP policy from the respondent Insurer in February, 2009 by paying Rs.30000/- as First Year Premium. He could not pay further renewal premiums. In 2016, he contacted the Customer Care to surrender the policy and he was informed that the policy has already been fore-closed. He was also informed that Rs.6838.83 towards fore-closed amount has also been sent by cheque and the same was cleared on 19/08/2015. But he submits that he did not receive the so called cheque and his repeated request for informing the specific Branch of the Bank, where the cheque was cleared was not yet responded. His appeal to the Grievance Cell of the Insurer for payment of the fore-closed amount was also in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer to resolve the issue.

Decision : The Respondent insurer is directed to Inform details of cheque to the insured.

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Award No. IO/KOC/A/LI/0194/2015-16

Complaint No. KOC-L-046-1617-0414

Award passed on : 22.02.2017

Mr. Sajeevkumar. P.K Vs Tata AIA Life Insurance Co. Ltd.

Dispute on refund of premium

The Complainant has taken a TATA AIA LIFE STARKID Policy in the name of his daughter, Vaiga K Sajeeve. While taking the policy, he was promised that if he pays premium continuously for 3 years, 80% of the amount paid would be returned through money back. After paying 3 years premium continuously, he enquired about the Money back scheme, for which no satisfactory reply has been received. Despite repeated reminders, the respondent Insurer could not resolve the issue. Further, he wrote a letter on 10/05/2016 to the Head of Customer Services (South) at their available address and sent by registered post, which returned undelivered with a remark "Addressee left". Again, he appealed to the Grievance Cell of the Insurer on 01/10/2016, to resolve the issue relates to refund of premium paid towards the Policy, for which also no reply has been received so far. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid towards the policy with cost of this complaint.

Decision : The Respondent insurer is directed to Pay SV of the policy.

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Award No. IO/KOC/A/LI/0196/2015-16

Complaint No. KOC-L-013-1617-0458

Award passed on : 22.02.2017

Mr. Sabu Puthenpurackal Vs DHFL Pramerica Life Ins.Co.Ltd.

Mis-selling of policy

The Complainant has taken a Housing Loan from DHFL in January, 2016 and they insisted to take a life insurance policy against this loan from DHFL Pramerica Life Insurance Co. Ltd. He agreed and paid Rs.369054/- as Single premium in January, 2016 and also submitted duly executed proposal form along with other documents. Later, he received a call from the Company and advised him to change the plan to get more benefits than the earlier proposed plan. As he was in Abroad, the policy was delivered at the registered mailing address stated in the proposal form. After 9 months, he returned to India and gone through the policy bond, in which the Insured's name is stated as Mr. Nikhil Sabu, his son. He submits that no proposal was submitted in his Son's name for a policy and how the Company issued a policy in his son's name. He made several requests to correct the wrongdoings, but in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer to resolve the issue.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0197/2015-16

Complaint No. KOC-L-006-1617-0497

Award passed on : 22.02.2017

Mr. Sebastian T.T Vs Bajaj Allianz Life Insurance Co. Ltd.

Denial of surrender value

The complainant had taken a Policy from the respondent Insurer in October, 2009 by paying Rs.99900/- as premium. While taking the policy, he had strictly told that the premium should be onetime payment. When he received the policy document, he was surprised to find that the policy was a regular premium one for a term of 5 years. He contacted the Insurer several times and requested to rectify the anomaly in mode of payment of premium, but in vain. He submits that every year he was getting reminders for remitting renewal premiums and each time he was advised by the Manager to ignore the same. On 06/01/2015, he was informed that the Maturity Sum has to be transferred to Pension scheme, for which options should be given. He appealed to the Grievance Cell of the Insurer for refund of Maturity Fund 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 the payment of Maturity Fund Value in lump-sum.

Decision : The Respondent insurer is directed to Pay entire maturity in lumpsum.

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Award No. IO/KOC/A/LI/0198/2015-16

Complaint No. KOC-L-008-1617-0500

Award passed on : 22.02.2017

Mr. Venkit N.Y Vs Bharti AXA Life Ins. Co. Ltd.

Mis-selling of policy

The complainant had taken 2 policies from the respondent insurer, in 2013, solely believing the promise of the Salesperson that he would help him to transfer the amount in the lapsed policy into a new policy, for which he has to pay Rs.1.3 lakhs as yearly premium in total. Accordingly, he signed the proposal form and handed over a cheque for Rs.1.3 Lakhs. After contacting him relentlessly, 2 policies were received. On perusal of the policies, he realized that he had been trapped on believing him. The premiums were much higher than what he promised and beyond his capacity to pay. He approached various offices of the Insurer, in multiple times, to rectify the wrong doings, but in vain. He appealed to the grievance cell of the Insurer also to resolve the issue, but in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under the policies.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0200/2015-16

Complaint No. KOC-L-019-1617-0578

Award passed on : 28.03.2017

Mr. Jacob K.T Vs HDFC Standard Life Insurance Co. Ltd.

Dispute on refund of premium

The complainant had taken a Pension Policy from the respondent Insurer in 2013, by paying Rs.1Lakh, as premium. While taking the policy, he had strictly told that the premium should be onetime payment. After one year of taking the policy, he got a call from the respondent Insurer to remit renewal premium. On enquiry from the Insurer, he was informed that the policy was a regular premium one for a premium paying term of 5 years and he realized that the policy was not a single premium one. He contacted the Insurer several times and requested to pay back the amount with interest, but no action was taken till date. He appealed to the Grievance Cell of the Insurer for refund of premium paid, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premium with interest and compensation.

Decision : The Respondent insurer is directed to Cancel policy & pay Rs. 1 lakh.

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Award No. IO/KOC/A/LI/0201/2015-16

Complaint No. KOC-L-019-1617-0551

Award passed on : 28.03.2017

Mr. Vinodan Vs HDFC Standard Life Insurance Co. Ltd.

Mis-selling of policy

The complainant was instigated by one of the HDFC official to take a new policy with guaranteed return. He signed few documents to redeem the existing policy and to take a new Single premium policy with Top-up facility. A cheque for Rs.3 Lakh was given towards the premium. A policy bearing No.16404440 was issued with DOC 6/11/2013 for a term of 10 years, under yearly mode. After a few months, the official advised him for Top-up of the existing policy and collected a further sum of Rs.3 Lakh. But to his surprise, a new policy was issued to him for an annual premium of Rs.3 Lakh for a premium paying term of 10 years, with DOC 26/05/2014 (Policy no.16866541). He submits that he did not get any customer call from the Insurer explaining the details of the new policy, before the issue. He appealed to the Grievance cell of the Insurer to rectify the wrong doings, for which the reply was not satisfactory. Hence, he filed a complaint, to get refund of Rs.6 Lakh with interest.

Decision : The Respondent insurer is directed to Cancel Policies & pay Rs. 6 lakhs to wards refund premium.

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Award No. IO/KOC/A/LI/0202/2015-16

Complaint No. KOC-L-019-1617-0623

Award passed on : 28.03.2017

Mr. Abdullakutty Vs HDFC Standard Life Insurance Co. Ltd.

Mis-selling of policy

The complainant had taken 2 policies from the respondent Insurer in 12/2011 (No.14763120) and 04/2012 (No.15130098) by paying Rs. 3 Lakh and 6 Lakh respectively. While taking the policies, he was told that both the policies would be single premium policies with a term of 5 years. He submits that he did not receive the policy document of Rs. 6 Lakh. On approaching the Insurer after 5 years, he was informed that the policies are regular premium policies, under which 10 installments are required to be paid. Now the policies are in lapsed condition and nothing is payable as surrender value. As he is having only primary education, he blindly believed the Agent and the Branch Manager of the Insurer and landed in trouble. He appealed to the Grievance Cell of the Insurer to consider atleast refund of premiums paid under the policies, for which 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 policies.

Decision : The Respondent insurer is directed to Convert to SP Policy & return entire premium.

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Award No. IO/KOC/A/LI/0203/2015-16

Complaint No. KOC-L-032-1617-0561

Award passed on : 28.03.2017

Mr. Shaji S Vs Max Life insurance Co. Ltd.

Dispute on revival of the policy

This is a complaint filed under Rule 12(1)b read along with Rule 13 of RPG Rules 1998. The complaint is Dispute on revival of the policy. The complainant, Mr. Shaji S is the policyholder. The personal hearing was fixed for 28.03.2017. The Complainant was absent and none represented him. The Insurance Company was represented by Ms. Bindhu H.S. and submitted the SCN. The complainant was absent.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0204/2015-16

Complaint No. KOC-L-029-1617-0557

Award passed on : 27.03.2017

Mr. Haris Rasheed Vs LIC of India (Ernakulam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in March, 2013. He was hospitalized on 20/03/2016 for the treatment of "Chest Infection" and discharged on 24/03/2016. A claim was preferred with the TPA of the Insurer for reimbursement, which was repudiated by imposing rejection code H-01 (pre-existing illness). While rejecting the claim, it is also stated that as per Clause-7 of the policy conditions and privileges, any pre-existing condition unless disclosed to and accepted by the Insurer prior to the date of commencement or date of revival of the policy is a "permanent Exclusion". He appealed to the Grievance Cell of the Insurer for a review of the claim, for which no response was there till date. 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 Pay eligible claim.

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Award No. IO/KOC/A/LI/0205/2015-16

Complaint No. KOC-L-029-1617-0608

Award passed on : 27.03.2017

Mrs. Anumol T.A (Anu varghese) Vs LIC of India (Ernakulam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in April, 2013. She was hospitalized on 24/02/2016 for the treatment of "Primary sub fertility with congestive Dysmenorrhoea", underwent surgery and discharged on 27/02/2016. A claim was preferred with the TPA of the Insurer for reimbursement, which was repudiated by imposing rejection code H-11(Sterilization or Infertility). She appealed to the Grievance Cell of the Insurer for a review of the claim based on actual facts, but in vain. 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/0206/2015-16

Complaint No. KOC-L-029-1617-0564

Award passed on : 28.03.2017

Mr. Marian Joseph Vs LIC of India (Kottayam)

Dispute on refund of premium

The complainant's daughters had taken 3 policies from the respondent Insurer in March, 2006, in which premiums are to be paid under Qly.mode. The premiums were paid for one year and subsequent renewal premiums could not be paid due to financial difficulties. On contacting the Insurer for refund of premiums, he was informed that nothing is refundable under the policies, since premiums were paid only for one year. He appealed to the Grievance Cell of the Insurer for refund of premiums paid towards the policy, but in vain. Further, he made a complaint to the Human Rights Commission to resolve the issue and they have forwarded the same to this Forum for enquiry and appropriate action.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0208/2015-16

Complaint No. KOC-L-029-1617-0622

Award passed on : 27.03.2017

Mr. A.P. George Vs LIC of India (Ernakulam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in September, 2011. His spouse is also a beneficiary under the policy. He was hospitalized on 02/09/2015 for the treatment of "Subdural Haematoma", underwent surgery and discharged on 05/09/2015. Again, he was admitted in Aster Medicity on 18/10/2015 due to recurrence of "Sub Dural Haematoma", underwent surgery and discharged on 21/10/2015. Claims were preferred with the TPA of the Insurer for reimbursement, which have been repudiated by citing "pre-existing" illness. He appealed to the Grievance Cell of the Insurer for a review of the claim based on actual facts, but in vain. Hence, he filed a complaint before this forum, seeking direction to the Insurer for admission of both the claims.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0209/2015-16

Complaint No. KOC-L-032-1617-0568

Award passed on : 28.03.2017

Mr. Sajeer Salim Vs Max Life insurance Co. Ltd.

Mis-selling of policy

This is a complaint filed under Rule 12(1)b read along with Rule 13 of RPG Rules 1998. The complaint is Mis-selling of policy. The complainant, Mr. Sajeer Salim is the policyholder. The personal hearing was fixed for 28.03.2017. The Complainant was absent and none represented him. The Insurance Company was represented by Ms. Bindhu H.S. and submitted the SCN. The Complainant was absent

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0210/2015-16

Complaint No. KOC-L-029-1617-0599

Award passed on : 28.03.2017

Mr. J Surendran Unnithan Vs LIC of India (Thiruvananthapuram)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in July, 2011. He was hospitalized on 16/05/2016 for the treatment of 'Haemorrhoids' and discharged on 20/05/2016. A claim was preferred with the TPA of the Insurer for reimbursement, which was repudiated by imposing rejection code H-01 (pre-existing illness). While rejecting the claim, it is also submitted that as per Clause-7 of the policy conditions and privileges, any pre-existing condition unless disclosed to and accepted by the Insurer prior to the date of commencement or date of revival of the policy is a "permanent Exclusion". He appealed to the Grievance Cell of the Insurer for a review of the claim, but in vain. 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 Pay Day care Benefit.

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Award No. IO/KOC/A/LI/0212/2015-16

Complaint No. KOC-L-029-1617-0579

Award passed on : 28.03.2017

Mr. P.K. Santhosh Kumar Vs LIC of India (Thrissur)

Repudiation of health insurance claim

The Complainant and his family are covered under a Health Policy called "LIC's Health Protection Plus" of the respondent Insurer, taken on 31/05/2011. His daughter was hospitalized on 20/04/2016 for the treatment of "Appendicitis" and undergone surgery and discharged on 22/04/2016. A claim for reimbursement of expenses towards hospitalization was preferred with the TPA of the Insurer, which has been repudiated by stating that the hospitalization period is less than 52 hours and Appendicitis operation is not included in the list of Major Surgeries enlisted in the Annexure. He alleges that at the time of launching the policy, the respondent Insurer had not highlighted or projected what they meant by Major Surgical Benefit and also no Annexure was given along with the Policy document. 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.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0215/2015-16

Complaint No. KOC-L-029-1617-0562

Award passed on : 28.03.2017

Mrs. Lucy Jose Vs LIC of India (Kottayam)

Repudiation of health insurance claim

The Complainant and her spouse are the beneficiaries under a Health Policy taken in October, 2009. She was hospitalized on two occasions and the claims for which had been rejected by citing pre-existing illness, under clause H-01. Her husband also was hospitalized on two occasions and the claims for which also had been rejected by citing reason that once a claim was rejected under Clause H-01, the subsequent claim of either the principal insured or any other additional member is also shall be denied. However, the premiums towards the policy had been collected by the Insurer till October, 2016. She appealed to the Grievance Cell of the Insurer to consider the claims, for which no reply has been received. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for admission of all claims.

Decision : The Respondent insurer is directed to Pay the claim,.

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Award No. IO/KOC/A/LI/0216/2015-16

Complaint No. KOC-L-029-1617-0607

Award passed on : 28.03.2017

Mr. Sunny P.A Vs LIC of India (Kottayam)

Repudiation of health insurance claim

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in June, 2013. His spouse is also a beneficiary under the policy. His wife was hospitalized on 01/04/2016 for the treatment of "Varicose Vein" and discharged on 06/04//2016. A claim was preferred with the TPA of the Insurer for reimbursement, which was repudiated by imposing rejection code H-01 and M-02. (Pre-existing illness). He submits that while taking the policy, the Agent did not ask anything about the medical history of his wife. He also submits that the treatment taken by his wife before the inception of the policy was not related to "Varicose Vein, as alleged by the Insurer. He appealed to the Grievance Cell of the Insurer for a review of the claim based on actual facts, but in vain. 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 Continue policy Excluding insuredSmt Alice.

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Award No. IO/KOC/A/LI/0217/2015-16

Complaint No. KOC-L-019-1617-0550

Award passed on : 28.03.2017

Mr. M S Rajendraprasad Vs HDFC Standard Life Insurance Co. Ltd.

Mis-selling of policy

The complainant had taken a Pension Policy from the respondent Insurer in March, 2011 by paying Rs.5 Lakh as Single premium. The term of the policy was 5 years. While taking the policy, he was told that it is like a Savings plan and at any time after 5 years, he could withdraw the money with benefits. When he approached the Insurer to get the money redeemed, he was informed that only 1/3rd of the Maturity amount can be redeemed in lump-sum and the balance 2/3 has to be transferred to an Annuity Plan. He appealed to the Grievance Cell of the Insurer for refund of entire Maturity Fund 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 the payment of entire Maturity Fund Value in lump-sum.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0218/2015-16

Complaint No. KOC-L-004-1617-0577

Award passed on : 28.03.2017

Mr. N.S. Narayanan Vs Aviva Life Ins. Co. India Pvt. Ltd.

Mis-selling of policy

The Complainant wanted to take 2 policies in his grandkid's names in March, 2015, by paying Rs.154635/-each. But the policies were issued in the name of his sons. While taking the policies, he was told that the premiums paid towards the policies would be eligible for tax benefits. Later, he realized that no tax benefits are forthcoming for premiums paid, he requested for surrender of the policies. He was informed that for considering payment of surrender value, at least 3 years premiums are required to be paid and after 5 years he would get 90% of premiums paid as Surrender value. Further, he lodged a complaint to the Grievance Cell and he was informed that surrender value would be less than 50% of premiums paid. He alleges that the Insurer has sold the policies under false pretence of tax benefits. As a pensioner, he cannot continue the policies without tax benefit and requested for refund of premiums paid, which the Insurer did not accede to. Hence, this complaint was filed seeking direction to the Insurer for refund of premiums.

Decision : The Respondent insurer is directed to Cancel Policy and refund premium.

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Award No. IO/KOC/A/LI/0219/2015-16

Complaint No. KOC-L-021-1617-0601

Award passed on : 28.03.2017

Mr. Varkey John Babuji Vs ICICI Prudential Life Insurance Co. Ltd.

Mis-selling of policy

The Complainant had taken a Pension policy from the respondent Insurer in September, 2010 and paid premiums @Rs.3 Lakh per annum for 2 years. After paying premiums for 2 years, due to financial crisis, he enquired with the Insurer and he was informed that he could pay further premiums as and when he affords to pay. Contrary to that he received a letter from the respondent Insurer on 21/12/2016 stating that the cited policy has been foreclosed on 05/09/2014 and a payout of Rs.154567.05 was processed through NEFT to his Bank A/c on 28/09/2016. He appealed to the Grievance Cell of the Insurer to consider the payment of full refund of premium for which the reply was not satisfactory. Hence, he filed a complaint before this Forum seeking direction to the Insurer for full refund of premiums paid under the policy.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0220/2015-16

Complaint No. KOC-L-021-1617-0597

Award passed on : 28.03.2017

Mrs. Nabeesa Badarudeen Vs ICICI Prudential Life Insurance Co. Ltd.

Dispute in Pension payment

The Complainant had taken a Pension policy from the respondent Insurer, which was vested on 28/03/2016. As per terms and conditions of the policy, after vesting of the policy, the Insured has an option to commute 1/3 of the Maturity Fund Value in lump-sum and to use the balance to get the pension. She submits that the Insurer did not inform her about the vesting date of the policy as well as the option regarding Annuity, before the date of maturity and as a result, she lost the opportunity to surrender the policy before vesting. Moreover, they transferred the Maturity Amount to a new pension policy without her consent and knowledge. She appealed to the Grievance Cell of the Insurer to consider the payment of Maturity Fund Value in lump-sum, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for payment of Maturity Fund value in lump-sum.

Decision : The Respondent insurer is directed to Pay as per settlement offer made.

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Award No. IO/KOC/A/LI/0221/2015-16

Complaint No. KOC-L-004-1617-0603

Award passed on : 28.03.2017

Mr. P.M. Muralidharan Vs Aviva Life Ins. Co. India Pvt. Ltd.

Mis-selling of policy

The Complainant had taken a ULIP policy from the respondent Insurer in 02/2010 and paid premiums @Rs.50000/- for 3 years. While taking the policy, he was told by the Sales personnel that after paying premiums continuously for 3 years, he could get an amount of Rs.372314/- at the end of the fifth year. But to his surprise, he got a letter along with a Cheque for Rs.50000/- on 25/10/2013 from the respondent Insurer stating that the policy was foreclosed and is entitled to get only Rs.50000/- as foreclosed value. He returned the Cheque on 11/11/2013 together with a letter challenging the termination of the policy without prior notice. Moreover, the servicing Branch of the respondent at Kannur was closed on 01/05/2012 without any prior notice to the customers causing deficiency of service. He approached the CDRF, Kannur seeking direction for refund of full premium and the Forum has directed him to approach the appropriate Forum for the relief. Hence, this Complaint was filed.

Decision : The Respondent insurer is directed to Issue fresh Cheque for Rs50,000/-.

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Award No. IO/KOC/A/LI/0222/2015-16

Complaint No. KOC-L-004-1617-0602

Award passed on : 28.03.2017

Mrs. Ranjini P Vs Aviva Life Ins. Co. India Pvt. Ltd.

Mis-selling of policy

The Complainant had taken a policy from the respondent Insurer in 02/2010 and paid premiums @Rs.1 Lakh for 3 years. While taking the policy, she was told by the Sales personnel that after paying premiums continuously for 3 years, she could get an amount of Rs.746289/- at the end of the fifth year. But to her surprise, she got a letter along with a Cheque for Rs.1 Lakh on 25/10/2013 from the respondent Insurer stating that the policy was foreclosed and is entitled to get only Rs.1 Lakh as foreclosed value. She returned the Cheque on 11/11/2013 together with a letter challenging the termination of the policy without prior notice. Moreover, the servicing Branch of the respondent at Kannur was closed on 01/05/2012 without any prior notice to the customers causing deficiency of service. She approached the CDRF, Kannur seeking direction for refund of full premium and the Forum has directed her to approach the appropriate Forum for the relief. Hence, this Complaint was filed.

Decision : The Respondent insurer is directed to Refund Rs3,00,000/-.

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Award No. IO/KOC/A/LI/0223/2015-16

Complaint No. KOC-L-026-1617-0600

Award passed on : 28.03.2017

Mr. George Kallingal Vs Kotak Mahindra Old Mutual Life Insurance Ltd.

Mis-selling of policy

The Complainant had taken a Pension policy from the respondent Insurer in January, 2007, which was matured on 23/01/2017. As per terms and conditions of the policy, after vesting of the policy, the Insured has an option to commute 1/3 of the Maturity Fund Value in lump-sum and to use the balance to get the pension. He submits that the Insurer did not inform him about the vesting date of the policy as well as the option regarding Annuity, before the date of maturity and as a result, he lost the opportunity to surrender the policy before vesting. He submits that he is not interested in any Annuity and wants the full maturity fund value in lump-sum. Further, they transferred only 1/3 of the Maturity Amount to his Bank A/c on 25/01/2017. He appealed to the Grievance Cell of the Insurer to consider the payment of full Maturity Fund 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 full Maturity Fund Value in Lump-sum.

Decision : The Respondent insurer is directed to Pay the maturity claim.

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Award No. IO/KOC/A/LI/0224/2015-16

Complaint No. KOC-L-022-1617-0582

Award passed on : 28.03.2017

Mr. Shijas Hameed Vs IDBI Federal Life Ins.Co.Ltd.

Dispute on refund of premium

The complainant has taken a Policy for a term of 5 years from the respondent insurer in 2012 by paying Rs.1 Lakh towards annual premium. While taking the policy, he was told that he would get Rs.7.5 lakh at the end of 5 years. The renewal premium due in 2013 was also had been debited from his Bank A/c. However, the premium due for 2014 was not debited from his Bank A/c due to shortage of Fund. In 2014, he realized that the promises made at the time of taking the policy were false and the Insurer cheated him without giving proper intimation before cancellation of the policy. On 26th March, 2016, the respondent Insurer has transferred Rs.100263.93 to his Bank A/c, since the amount paid was not sufficient for revival of the policy. He appealed to the Grievance Cell of the Insurer to refund the full 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 full premiums paid under the policy

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0225/2015-16

Complaint No. KOC-L-033-1617-0616

Award passed on : 28.03.2017

Mr. I. Thomas Vs PNB Metlife India Ins. Co. P. Ltd.

Repudiation of Medi Claim

The Complainant had taken a “Met Suvidha-Limited Pay” Policy with Critical Illness Rider Benefit, on 05/10/2005. He was hospitalized on 26/08/2016 for the treatment of CAD, underwent Angioplasty and discharged on 29/08/2016. A claim was preferred with the Insurer for reimbursement of hospitalization expenses, which was repudiated by stating that due to non disclosure of his previous medical history and the medical records submitted does not satisfy the definition of Coronary Artery Bypass Surgery. He appealed to the Grievance Cell of the Insurer for a review of the claim, but they also uphold the earlier decision of repudiation of the claim. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for admission of claim, based on actual facts.

Decision : The complaint is dismissed.

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Award No. IO/KOC/A/LI/0226/2015-16

Complaint No. KOC-L-019-1617-0598

Award passed on : 28.03.2017

Mrs. Srividya G Nair Vs HDFC Standard Life Insurance Co. Ltd.

Mis-selling of policy

The Complainant had a ULIP policy (No.18087017) with the respondent Insurer. Her father visited the Branch of the respondent insurer in December, 2015 to enquire about partial withdrawal of money from the policy. He was advised to provide a scanned copy of her PAN card to enable switching of investment in the existing policy. A sum of Rs.2 Lakh was transferred to her Joint Account from the existing policy and a cheque for the same amount was issued as per their advice. After a few days, she received a new policy (No.18087017) without submitting any proposal form and the same was returned to the Branch Office, together with a request for cancellation under Free-look period. Her request letter for cancellation of the policy was corrected without her consent and knowledge and deprived her right under Free-look cancellation of the policy. Her appeal to the Grievance Cell of the Insurer for cancellation of the policy did not evoke any result. Hence, this complaint was filed seeking direction to the Insurer for cancellation of the policy (No.18087017) and refund of premium with interest from 24/12/2015 along with Bank charges of Rs.243/-.

Decision : The complaint is dismissed.

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1. CASE OF SHRI PRABHAT KUMAR JAISWAL V/S BHARTI AXA LIFE INSURANCE COMPANY

AWARD DATE- 21.11.2016

- The policies were sold to the complainant by India Infoline Insurance Broker, promising higher return and home loan if he invested in Bharti Axa Policy.
- The complainant stated that the agent of Broker Company misguided him that he will earn double bonus and home loan facility by one time investment of Rs. 2,21,000/- in Bharti Axa Bonds, but had issued both the policies for 7 years premium paying term and the terms and conditions were also very different as promised by the agent.
- The Insurance Company denied the allegations and stated that the complainant had applied for insurance policy on 8.12.2014 and 10.12.2014 for Bharti Axa Secure Income Plan pay term 7 years. The policies were issued on 17.12.2014 and on 19.12.2014. The said complaint received on 12.6.2015 for the first time, Since, the complainant had approached the insurance company after 6 months i.e. beyond free look period; his request for cancellation was not maintainable.
- The complainant in his complaint has stated that the reason for delay in complaint was his posting at Oraiya and the mailing address given in the proposal was of Lucknow. The policies were issued with regular premium instead of single premium. So, as a reconciliatory measure, the Insurance Company was directed to convert both the policies into a single premium policy amounting Rs. 231000/- with lock-in-period of 5 years which was also accepted by the insured.

2. CASE OF MS. FAUZIA PARVEEN V/S AEGON RELIGARE LIFE INS. CO. LTD.

AWARD DATE 21.11.2016

- The complainant stated that she had purchased policy no. 160114576205 of Aegon Life Insurance Company on 16.1.2016 through India Infoline Insurance Broker, who explained her various benefits of the policy that the future of her children would be secure and her children would be eligible for admission in any Govt, school, if she purchased the policy of Aegon Life Insurance Company. She was impressed and gave a cheque of Rs. 50000/- to the agent.
- The Insurance Company denied the allegation and stated the complainant had approached the Insurance Company only on 22.2.2016 seeking cancellation of the policy i.e. after 1 month 3 days from the issuance of policy bond. Her allegation that the policy was sold to her fraudulently was not true as she had not provided any document or evidence to prove the allegation.
- The policy was sold by India Infoline Broker Company by explaining wrong features of the policy.
- The fact of mis-selling is established and the delay is just one month and a day later than 15 days free look period fixed by the company. Hence, the Insurance Company was directed to refund the entire premium paid by the complainant.

3. CASE OF SUSHMA SINGHALV/S KOTAK MAHINDRA LIFE INSURANCE COMPANY.

AWARD DATE- 16.12.2016

- The insurance policy was sold to the complainant by giving false promises by the agent of insurance company, who promised her that she would get Rs. 36.6 lacs on maturity of the policy after depositing Rs. 150000/- regularly for 10 years. To prove her point she volunteered to show the SMS in her mobile, sent by the agent that she would get 36.60 lakhs as maturity benefits
- The Insurance company stated that the above mentioned policy was issued on 21.6.2016 on the basis of proposal form duly signed by the complainant along with a cheque of Rs 150000/-, but she had raised the issue for the first time on 21.7.2016, which was beyond free look period, hence, her request for cancellation of policy and refund of premium cannot be considered.
- The insured had received the document on 24.6.2016 and the first complaint was filed on 21.7.2016 only 27 days after receipt of policy bond. The fact of mis-selling is established. There is no inordinate delay in lodging complaint, hence the Insurance Company was directed to refund the entire premium paid by the complainant.

4. CASE OF MR. RAMESH CHANDER V/S TATA AIA LIFE INSURANCE COMPANY LTD.

(AWARD DATED: 09/01/2017)

- As per complainant, he was having insurance policies issued by Tata AIA Life Insurance Company in the name of his children. He was asked to deposit a cheque of Rs 17500/ in Tata AIA Life insurance company to release held up bonus against the existing policies, which would be adjusted towards next premium due in existing policies. So he sent a cheque to the company against which the subject policy no C068752604 was issued on 27/06/2011 even though no proposal form of this policy was signed by the complainant. It was only after receipt of third policy bond that he realized that he had been cheated by the company. He, therefore, approached the company to cancel policy no C068752604.
- Since policy holder paid two renewal premium in respect of existing policies and did not pay any renewal premium in new policy, all the three policies got auto surrendered. . Aggrieved, he applied for cancellation of all policies, which was rejected by the company stating that request for cancellation was received after free look period
- Ongoing through documents placed during the hearing ,it was observed that life assured was actually misguided by the agent of insurer as he had breached the trust of the insured. The insurer was directed to revive both policies after obtaining approval from authorities with the amount received by cancellation of the 3rd policy and after collecting the balance premium required , if any, from the insured

5. CASE OF MR. VIRENDER KUMAR CHAUDHARY V/S SHRI RAM LIFE INSURANCE CO. LTD.

(Award dated: 01.12.2016)

- The Life assured has stated in his complaint that he received telephonic call from an agent alluring him to purchase various policies of Shri Ram Life Insurance Company by making false promises of installation of tower of Reliance Telecom in his land/premises for which he would get monthly rent and also 15% increase every year. Taking the promises on its face value, he paid Rs. 500000/- as premium for purchasing five policies of Shri Ram Life Insurance Company. After some time, when he found that the agent had not fulfilled his promise, he complained against the agent to the Insurer and requested them to cancel all policies. He also approached IRDA but failed to get any relief as the insurers denied mis-selling and stated that the policies were issued on the basis of duly filled proposal forms submitted by the complainant and free look period had also expired.
- During the course of hearing and inspection of documents placed for perusal, it was observed that Life assured income in the proposal form was shown as Rs 300000/-per annum only can not be expected to carry the burden of paying 5 lacs premium per annum for 10 years .He had apparently taken loan to pay initial installments of premium amounting to Rs. 5 Lakhs to purchase five policies of the company as advised by representatives of the company. Looking at the background of the insured as well as the forged signature in proposal forms, it appears to be an obvious case of MIS-SELLING. An award was passed directing the insurer to cancel all the five policies and pay Rs 500000/-to the insured, towards refund of premiums wrongly collected without deduction of any charges.

1. CASE OF SH RAHUL PALIWAL V/S ICICI PRU LIFE INSURANCE CO. LIMITED.

(AWARD DATED : (31.03.2017)

- The complainant, submitted a complaint against the Insurance Company for mis-selling of term insurance policy of Rs 41 lacs instead of Rs 50 lacs.

- The complainant has stated that term insurance policy with sum assured of Rs (50+50) lacs and initial premium of Rs 13294/- was sold to him in the month of Feb,2016.
- When he did not receive the policy bond after a long time ,he requested to cancel his application and refund his money.But suddenly, he received a mail from the company confirming his policy of (Rs 50 lac sum assured+50 lac accidental benefit) , he contacted the company in the beginning of April 2016 and came to know that he was entitled for sum assured of Rs 41 lacs due to some medical condition and insufficient of premium.
- This caused confusion and he therefore, immediately applied for cancellation of the policy on 23/04/2016 , which was accepted by the company.
- The Insurance Company stated that they had not received required document for cancellation,, so cancellation of policy and refund of premium was not done.
- On account of intervention ,mediation and continuous follow up by this forum, the insurance company reissued the policy with the same risk commencement with the sum assured of Rs 50 lakhs without accident benefit rider.

(FREE LOOK PERIOD)

**1. CASE OF SMT. SWIMPY PAHUJA V/S SHRI RAM LIFE INSURANCE CO.
LIMITED.**

(AWARD DATED : (31.01.2017))

- The complainant, submitted a complaint against the Insurance Company for not refunding the premium under free look option.
- The complainant has stated that an insurance policy with initial premium of Rs 90000/- was mis-sold to her on 26/02/2016 by making false promise of investment in a mutual fund by an advisor of the Insurance Company .
- When she received the policy in Feb, 2016 ,tried to contact the adviser, but could not, as his mobile was switched off.
- She therefore, immediately applied for free look cancellation of the policy on 10/03/2016
- The Insurance Company stated that they had not received any complaint, so free look cancellation of policy and refund of premium was not done.
- The Insurance Company was present on the hearing and was shown the letters sent to the Sonipat branch on 10/03/2016, followed by a letter addressed to the G.R.O Sonipat Hyderabad on 26/03/2016, but company had not replied.
- An Award was passed to cancel the policy and refund the entire premium as agreed by the Insurance Company after receiving the necessary requirements from the complainant.

1.CASE OF (Name of Complainant) Mr. Vishnu Tebriwal V/S LIC, DO Begusarai.

Complain no-PAT-L-029-11617-0411 Dt. of Hearing-20.10.2016

Nature of complaint- Penal interest for delay in settlement of death claim.

Award in f/o complainant

Result of Hearing

The complain pertains to the delayed settlement of the discussed claim. From the documents in the file and the submissions made during the hearing it could be seen that there is obviously unreasonable delay in the settlement of the claim. The death of DLA occurred on 04.02.2011 and finally the claim was settled only on 03.05.2014 nearly after 3 years and three months. It is standard practice for the respondent to settle claim within six months of submission of relevant documents. From the available records it is clear that all required documents were submitted by the complainant on 29.04.2011. Since there was some investigation necessary being an early claim the forum is willing to provide some time allowance to the respondent. However, the complainant's demand for interest for delay of 2.5 years is but justified.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent Insurance Company is advised to pay interest for 2.5 years @2% higher than the prevailing rate of interest on savings bank account on the amount of claim paid by them. Hence, the complaint is treated as Allowed.

2. CASE OF (Name of Complainant) Mr. Ajit Singh V/S Max New York Life Ins. Co. Ltd.

Complain no- PAT-L-032-1617-0182 Dt. of Hearing-17.03.2017

Nature of complaint-Less payment of maturity claim.

Award in f/o complainant

Result of Hearing

The complaint emanates from a poor understanding of the terms of the policy by the complainant as well as the failure of the respondent in explaining to the complainant the details of the disbursed amount under the policy. Moreover, from the documents on record and evidence adduced during the course of the hearing it is also noticed that the respondent did not disburse the total benefits under the policy and did so only after the claimant represented to it. This reflects the poor customer service of the respondent leading to accentuated customer grievance. Moreover, this forum puts on record the poor response of the respondent to the act under which this forum operates by its non response to repeated communications from the forum. Its a matter of serious concern since the company has preferred not to co-operate with the forum despite notice being served as early as 09.05.2016 & 15.11.2016 and also not appearing in the hearing. This forum has decided to write separately its concerns to the regulator about the non-co-operation of the R/I with the forum. The forum is not able to satisfy itself in absence of a detailed explanation from the R/I as to whether the disbursed amount is as per the terms of the policy which is the main crux of the complaint since the respondent has not explained even to the forum whether the payment was as per the terms of the policy.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to explain the total disbursal and its computation as per the terms of the policy and to pay an ex-gratia of Rs. 5000/- to the complainant. Hence, the complaint is treated as partly allowed.

3. CASE OF (Name of Complainant)) Mr. Srinivas Singh V/S ICICI Pru Life Ins. Co. Ltd.

Complain no- PAT-L-021-1617-0405 Dt. of Hearing-14.12.2016

Nature of complaint- Non payment of maturity claim

Award in f/o complainant

Result of Hearing

The issue has cropped up from the time the policyholder was to opt for one of the various modes of annuity payment. However, he was not inclined to opt for annuity payment and insisted on having maturity value. However, the policy doesn't offer any maturity value instead the premium deposited is vested after

completion of the policy term which in this case is five years for payment of annuity. There is option for surrender which has to be exercised anytime after three years and as per the policy terms after five years 100% of the fund value can be paid back on surrender. Apparently the insured could not distinguish between the surrender value and the maturity value which he had asked for from the respondent. During the course of the hearing the complainant pleaded for the surrender value with full interest till date since the money has been lying with the company without any benefit to the policyholder.

Taking into account the entire episode I am of the opinion that the insurer would have tried to understand that the insured has been asking for the full fund value and instead asked for the maturity amount. Such lapses can happen with any ordinary policyholder. Therefore, I am of the further opinion that the fund value at the end of five years be paid back to the policyholder with appropriate interest.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of the hearing, the respondent insurer is directed to refund the full fund value along with an interest @ 2% higher than the prevailing bank rate of interest on savings bank account from the date the amount was due for vesting till the date of the judgement. The complaint is therefore, treated as Allowed.

4. CASE OF (Name of Complainant) Mr. Harendra Kumar V/S LIC of India, DO-II, Patna. Muzaffarpur.

Complain no- PAT-L-029-1617-0471 Dt. of Hearing-15.12.2016

Nature of complaint- Non payment of SB claim .

Award in f/o complainant

Result of Hearing

The respondent is required to make the S.B. (Survival Benefit) payments as per the policy terms. The complainant claims that he had not received one S.B. instalment but the respondent submitted to the forum that the cheque for the survival benefit instalment has already been released and cashed. However, the complainant pleads that the amount has not been credited in the account nor did he receive the cheque. Therefore, it appears that the cheque would have been cashed fraudulently by somebody else. Under the circumstances the R/I was allowed a further fortnight's time to produce evidence of the amount being credited to the policyholder's account. However, despite the time period allowed to them they have not come up with evidence that the S.B. payment has really reached to the policyholder. The forum would therefore give the benefit of doubt to the complainant and direct the R/I to make the payment through electronic medium.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the R/I is directed to settle the claim immediately. The complaint is therefore, treated as Allowed.

5. CASE OF (Name of Complainant) Mr. Ful Kumar Jha V/S LIC of India, DO, Bhagalpur

Complain no- PAT-L-029-1617-0473 Dt. of Hearing-14.02.2017

**Nature of complaint- Non- adjustment of and Non-acceptance of premium .
Award in f/o complainant**

Result of Hearing

It is a clear case of delay on the part of the R/I to pay the amounts due to the insured. From our records it is seen that insured has represented several times for the dues. However, the same has not been so far paid by the R/I.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the Respondent Insurance Company is advised to release the payment due to the policyholder without any further delay. An interest @ 2% higher than the prevailing rate of interest on savings bank account is to be paid in addition to the dues calculated from the date of the maturity till the date of the payment. Hence, the complaint is treated Allowed.

**6. CASE OF (Name of Complainant) Mr. Jagdish Narayan Singh V/S Future Generali Life Ins. Co. Ltd.
Complain no- PAT-L-017-1617-0539 Dt. of Hearing-16.02.2017**

Nature of complaint- Interest on refunded amount

Award in f/o company

Result of Hearing

During the course of the hearing the complainant stated that the respondent company has already refunded the premium as he complained about the issuance of the policies in favour of his son and daughter through forged signatures by the company's representatives. As the refunded amount was lying with the company for a period of one year three months, eleven months and ten months respectively against the captioned policies they are obliged to pay the interest. The respondent company in their written defence against the complaint have categorically denied any wrong committed by the company in any manner. However they have cancelled the policies and refunded the full premium paid to them as a gesture of goodwill despite being on risk for the period till the refund was made. The company during the course of the hearing also re-iterated the content of their written defence. The forum examined the allegation as well as the defence and is of the opinion that the basis of the allegation is forged signature in the proposal form etc for issuance of the policies which is strongly denied by the defending company. The complainant strongly pleads that the fact that the respondent insurer has cancelled the policies from inception and refunded the full premium is evidence enough that the policies were issued on the basis of forged signatures. Since the policies have been cancelled from inception the money lying with them was unauthorisedly kept with them and they must pay interest on the refunded amount. From the allegation it is abundantly clear to the forum that the crux of the complaint leading ultimately to the cancellation of policies, refund of the premium amounts and the demand of interest on the refunded

amount is on the basis of the alleged forged signature of the policyholders by the respondent. The veracity of the allegation of forged signature could only be proved through forensic intervention to establish if the allegation of forged signature is in fact true but this forum doesn't have the wherewithal to get such intervention which is normally available in the proper judicial process. Under the circumstances this forum would recuse itself from passing any judgement.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the forum decline to intervene for the reason discussed above. Hence, the complaint is treated Dismissed.

7. CASE OF (Name of Complainant) Mr. Shamsheer Bahadur Singh V/S Bajaj Allianz Life Ins. Co. Ltd.
Complain no- PAT-L-006-1617-0311 Dt. of Hearing-16.03.2017
Nature of complaint- Premium related.
Award in f/o complainant

Result of Hearing

The complaint emanates from very peculiar circumstances of the policyholder making the payment of the premium but the same not getting accounted for in the company's record. From the documents on record with the forum as well as from the evidence adduced before the forum during the course of the hearing it is found that the amount of Rs. 145000/- under three different policies paid by the insured have not been accounted for by the respondent. As regards another policy where it was supposed to be a one time investment policy the respondent had issued a regular one and following the complaints of the insured an amount of Rs. 32337/- was refunded in two instalments. Therefore, a balance amount of Rs.17663/- is to be refunded to the complainant. The forum is of the opinion that the R/I has to take strong measures to ensure that the premium paid by the policyholder are appropriately accounted for.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the R/I is hereby directed to refund an amount of Rs. 162663/- (145000/-+ 17663/-) to the complainant along with an interest @ 2% higher than the prevailing bank rate of interest on savings bank account from the date of the payment of the premium till the date of refund. The complaint is treated as Allowed.

8. CASE OF (Name of Complainant) Mrs. Kusum Devi V/S Reliance Life Ins. Co. Ltd.
Complain no- PAT-L-036-1617-0524 Dt. of Hearing-16.03.2017
Nature of complaint- Refund of the balance amount.
Award in f/o company

Result of Hearing

During the course of the hearing the forum noticed that the complaint emanates from a poor understanding of the policy and its benefits. All the premiums due under the policy has been paid as the policy has run for six years and premium paying term of the policy is five years. The subject policy would mature after completion of ten years. Even though, the complainant refer to certain issues while such policy was sold to her such issues have no relevance as on date. The respondent clarified the benefit under the policy which the forum verified to be in order. The complainant was advised to be patient for the benefits of the policy as per its terms.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the decision of R/I is found to be in order. Hence, the complaint is treated as Dismissed.

Miss-Selling Cases

1.CASE OF (Name of Complainant) Mrs. Ruchi Devi V/S HDFC Std. Life Ins. Co. Ltd

Complain no-PAT-L-019-1617-0404 Dt. of Hearing-20.10.2016

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

It is obviously a case of miss-selling as the complainant pleaded. The respondent was absent for the hearing. It appears while buying the policy the complainant was assured of very high maturity returns which the policy document did not reflect. The complainant took up the discrepancy with the respondent and was assured that the document has been wrongly prepared and sent to her but the corrected document would be subsequently delivered. However, no such corrected document reflecting assured maturity return amount was ever delivered to her and therefore the complainant requested for cancellation of the policy. The respondent takes a plea that the complaint is an afterthought but the forum was not presented with any pre-verification call details which would have gone in defence of the respondent's decision. Therefore, the forum is inclined to give the benefit of doubt to the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of the hearing, the R/I is advised to refund the amount received by it without further delay. The complaint is, therefore treated as Allowed.

**2.CASE OF (Name of Complainant) Mr. Pramod Kumar V/S DHFL Pramerica Life Ins. Co. Ltd
Complain no-PAT-L-013-1617-0058 Dt. of Hearing-20.10.2016**

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

The allegation of miss- sale by the complainant through the promise of a loan is the main issue in this case. However, the complainant had, during the course of hearing admitted that the representative of the respondent was known to one of the group members, all through dealt with him as well as the other of the group and was handed over blank cheques and blank proposal forms. This reflects the complete trust of the complainant in the person. Moreover, during the pre-acceptance verification call by the company the record of which was played before the forum it is but obvious that the complainant willingly and knowingly purchased this policy and confirmed during the verification call that no loan amount has been assured to him. Therefore, the forum does find that the decision of the respondent is based on technical correctness. However, it is a fact that deceptive sale of insurance through various forms of inducement and allurements being rampant prompting the regulator to come up with the public awareness campaign of late, the forum is inclined to give some credence to the alleged miss-sale in this case. And therefore, would very much appreciate the respondent insurer converting the premium collected into a single premium policy of the minimum period as available with the company with immediate effect.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the insurer is directed to comply as discussed above. Hence, the complaint is treated as partly Allowed.

3.CASE OF (Name of Complainant) Mr. Gautam Ray Vs. ICICI Pru. Life Ins. Co. Ltd.

Complain no-PAT-L-021-1617-0327 Dt. of Hearing-21.10.2016

Nature of complaint-Miss-selling.

Award in f/o complainant

Result of Hearing

The complaint centres round miss-selling through telemarketing. The associates of the R/I approached telephonically the complainant and explained to him the policy coverage of the respondent and subsequently an official from the R/I's local branch visited him and obtained from him the signed proposal as well as the premium cheque. However, on receipt of the policy document the complainant found that the details explained to him about the monetary benefits were not reflected in the same way in the policy documents as was explained to him and he visited the local office and pointed out the errors but no response was forthcoming. He therefore filed the complaint through the respondent's website. Meanwhile on contacting the person who sold him the policy he was assured that the appropriate policy document would be sent to him

and the voice recording of the conversation was presented to the forum from which it was quite clear that the complainant was being misled . However, the insurance company also presented to the forum the voice recording of the pre-acceptance verification call wherein the complainant was heard questioning the company's representative about the differences but later it appeared he agreed with whatever was explained to him. The whole situation appears to be a deliberate miss-selling by the associates of the respondent even though the R/I had made its usual pre-verification call. Under the circumstances the forum would tend to give the benefit of doubt to the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the R/I is advised to refund the premium they received. The complaint is, therefore treated as Allowed.

4.CASE OF (Name of Complainant) Mr. Bijan Kumar Das V/S Aegon Life Ins. Co. Ltd

Complain no-PAT-L-001-1617-0343 Dt. of Hearing-15.11.2016

Nature of complaint-Miss-selling.

Award in f/o complainant

Result of Hearing

This is another instance of an associate of an insurer promising additional benefit on another insurer's existing policy and persuading the buyer to again invest in more policies. We can categorise this as the classic case of miss-selling. The complainant detailed during the course of the hearing how he was systematically taken for a ride, initially through telephonic approaches and subsequently through pursuance of representatives of the associate to invest in three different policies of the R/I for a period of one year with an assured 10% interest so that the undisclosed medical benefit of his existing policy with another insurance company namely Bajaj Allianz could accrue but when the promised medical benefit of Bajaj Allianz did not come through the complainant visited the office of the associate at Kolkata and found the office closed and therefore he approached the R/I to cancel the policy and refund the premium. Apparently the complainant believed that the R/I would refund the premium by cancelling the policies and signed the refund papers but he was never apparently briefed about the reduced payment that he subsequently received.

During the course of hearing the R/I confirmed that the company has paid a surrender amount of 30% on each policy as it acknowledges the miss-sale through their associate. Even though they have refunded an increased 30% against a much lower amount of surrender value the fact remains that the whole sale is based on fraudulent promises and is even acknowledged by the R/I as a miss-sale. Therefore, this forum feels appropriate justice need to be done to the complainant by refunding him the full premium paid by him under all the three policies.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is hereby directed to refund the total amount of premium paid against the three policies deducting the payment already made without further delay. Hence, the complaint is treated as Allowed

5.CASE OF (Name of Complainant) Mr. Satish Chandra Singh V/S Birla Sun Life Ins. Co. Ltd

Complain no-PAT-L-009-1617-0357 Dt. of Hearing-15.11.2016

Nature of complaint-Miss-selling.

Award in f/o complainant

Result of Hearing

The complaint relates to a period when miss-selling through telemarketing was rampant and this case is another instance of such miss-selling. The complainant and his wife Ranjana Singh were approached over telephone as IRDA Officials to provide them help over their pending issues with another insurance company and for the purpose persuaded him to invest in policies with Birla Sun Life Insurance Company for a fixed period only. But later on when the delivered policies turned out to be the regular premium paying ones the complainant visited the office of the R/I and requested for refund of the premium paid which was declined but the R/I's office persuaded them to continue the policies for three years to get the refund. As even after three years no refund was available they have approached the forum. In the similar case of the complaint against the other insurance company the forum at Kolkata had provided the relief in getting the refund. Since the IRDA regulations are very clear that all transactions of telemarketing should be adequately recorded and produced, in this case the R/I has not been able to do that. Moreover, the R/I did not take any defence during the course of hearing. Therefore, the forum is inclined to provide relief to the complainant who were fraudulently sold the policies.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to refund the total premium received by them without any delay with interest @ 2% higher than the bank rate of interest on savings bank account. Hence, the complaint is treated as Allowed.

6. CASE OF (Name of Complainant)) Mrs. Rinku Rawat V/S HDFC Life Ins. Co. Ltd

Complain no-PAT-L-019-1617-0310 Dt. of Hearing-17.11.2016

Nature of complaint- Miss-selling

Award in f/o complainant

Result of Hearing

During the course of the hearing the R/I agreed to cancel the policy bearing no. 18150708 with premium involvement of Rs. 25000/- and also offered to convert the policy bearing no. 18185937 with premium involvement of Rs. 70000/- into a one time premium policy with a term of five years from the date of the order. The forum appreciates the good gesture of the company to resolve the complaint. As the forum is aware of the complainant being an educated person and an employee of a reputed bank, she should have been

more careful about telephonic persuasions from unknown sources. However, the fact is that such unknown persons who called her up was having full details about her existing policy with another insurer and the issues pending with them, which led her to give credibility to such call and got persuaded.

Since ultimately the premium which got generated were passed on to the R/I, the R/I need, therefore, to pay a simple interest @ savings bank account rate on the deposited amount from the date of the deposit of the amount till the date of their refund/cancellation/conversion as the case may be as per discussion referred above.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply with as per the discussions mentioned above. Hence, the complaint is treated as Allowed.

7. CASE OF (Name of Complainant)) Mr. Phani Bhushan Mahato V/S Bharti Axa Life Ins. Co. Ltd.

Complain no- PAT-L-008-1617-0315 Dt. of Hearing-14.12.2016

Nature of complaint- Miss-selling

Award in f/o complainant

Result of Hearing

This appears to be another case of miss-sale primarily beginning with distance marketing. The various inducements offered to the insured to lure him into buying the policy has been rampant in the market and it is not insurer's specific. Therefore, I do not doubt the veracity of the complainant's contention but at the same time when person act beyond the common prudence they land themselves into problems. I would assume that the insured has allowed himself to be tempted into buying the policy. Nevertheless, in the interest of the respondent's reputation and the industries credibility I am of the opinion that the insurer should refund the premium less administrative expenses incurred by it on executing the policies.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply as discussed above. Hence, the complaint is treated as partly Allowed

8. CASE OF (Name of Complainant)) Rajeev Kumar V/S Bharti AXA Life Insurance Company Ltd.

Complain no- PAT-L-008-1617-0328 Dt. of Hearing-14.12.2016

Nature of complaint- Miss-selling

Award in f/o company

Result of Hearing

The complainant's contention regarding miss-sell by the respondent's associate /representatives is neither elaborated in his complaint nor did he do so during the hearing. He alleged that fake calls were received by him from people claiming to be IRDA Officials but that relates to miss-sell of policies pertaining to another insurer and has no link to purchase of these policies. Moreover, it is apparent that the complainant has been repeatedly purchasing policies from various companies and therefore, the forum feels that as an educated person in the business of marketing himself should have been more aware and would not have allowed himself to have been duped again and again as he alleges. The forum doesn't find it appropriate to interfere with the decision of the respondent.

AWARD

Taking into account the facts and circumstances of the case and the submissions made during the course of hearing, the decision of the R/I is according to the terms of the policy. Hence, the complaint may be closed as Dismissed.

9. CASE OF (Name of Complainant))) Mr. Bhagwat Marandi V/S ICICI Prudential Life Ins. Co. Ltd.

Complain no- PAT-L-021-1617-0092 Dt. of Hearing-14.12.2016

Nature of complaint- Miss-selling

Award in f/o complainant

Result of Hearing

The complaint pertains to delayed delivery of the policy documents and wrong policy documents issued instead of what was agreed with the representatives of the R/I. During the course of the hearing the complainant was pleading with much intensity which makes the forum to believe that there must have been definitely some miss communication, miss-understanding if not deliberate miss-sale. The complainant believed that he had agreed for one time premium policy which would fetch him pension after fifteen years but he was issued a policy which is a regular premium paying one. Even he mentions in writing that despite receiving a wrong policy document he would have continued with the same but that would affect him very badly in terms of his personal finance. Under the circumstances even after taking into cognisance the submissions of the insurance company the forum is of the opinion that an appropriate decision would be to place the money under a single premium policy for the minimum period as available with the insurer.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply as discussed above. Hence, the complaint is treated as partly Allowed.

10. CASE OF (Name of Complainant))) Mr. Kuber Prasad V/S HDFC Std. Life Ins. Co. Ltd.

Complain no- PAT-L-019-1617-0446 Dt. of Hearing-14.12.2016

Nature of complaint- Miss-selling

Award in f/o complainant

Result of Hearing

During the course of the hearing the complainant narrated how skilfully he has been induced and lured into buying the policy. The inducements were in the form of a loan, a health card and a monthly pension. Since the cheque was in favour of a reputed insurance company the insured could be easily impressed. However, as the promised inducement did not materialise he became apprehensive and got in touch with the representative who again persuaded him to further invest. However, the complainant preferred to get in touch with various offices to verify the authenticity of such offers and realised that he has been duped into buying the policy and wanted full refund of the premium paid. The insurer has come up with an offer to resolve the issue as the forum has pointed out the serious discrepancies in its records regarding the insured's e-mail ID as well as the signature's mismatch. The insurer offers to refund the full premium to the insured and if so desire they can offer a fresh policy of an amount acceptable to the insured. The forum finds the offer of the insurer reasonable.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the R/I is advised to refund the entire premium and interact with the insured as discussed above. The complaint is, therefore treated as Allowed.

11. CASE OF (Name of Complainant) Mr. Anurag Masih V/S Reliance Life Ins. Co. Ltd.

Complain no- PAT-L-036-1617-0013 Dt. of Hearing-15.12.2016

Nature of complaint- Miss-selling

Award in f/o complainant

Result of Hearing

This case is another instance of miss-selling initiated by the broker of the R/I through telemarketing. It is alleged by the complainant that various allurements such as a flat in NCR region and a car were offered to him to buy the insurance policies. The R/I during the course of the hearing submitted that the policy documents as per the tracking records of delivery by speed post reflected that the policy documents were delivered in time and the request for cancellation of policies has been received beyond the free look cover period. Without going into this aspect of the dispute the forum finds that the complainant has been lured into buying the policies as has been narrated by the complainant in his complaint. The forum is of the opinion that the regulatory guidelines regarding telemarketing is very clear and categorical that the telephonic interaction starting with lead generation be recorded, preserved and be produced on demand. Since the complaint pertains to allurement and inducement to buy the policies which is against the rule, the veracity of such complaint can only be denied by the R/I by producing before the forum the voice recordings of its associates

interactions with the insured complainant. However, the R/I has expressed his inability to put before the forum such recordings for examination. Under the circumstances the forum is inclined to give the benefit of doubt to the complainant. However, as the complainant is an educated person the forum would believe that he should have stayed away from such allurements. Therefore, the forum would suggest that appropriate justice would be met out if the amount lying with the R/I is converted into a one time premium policy from the date of this judgement for the minimum period as available with the R/I.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is advised to comply as discussed above. Hence, the complaint is treated as partly allowed.

12. CASE OF (Name of Complainant) Mr.Ashok Kumar Choudhary V/S Reliance Life Insurance Co. Ltd.

Complain no- PAT-L-036-1617-0445 Dt. of Hearing-15.12.2016

Nature of complaint- Miss-selling

Award in f/o complainant

Result of Hearing

The contention of the complainant pertains to the policy issued in his name as well as that of his wife "Smt. Usha Devi". The entire episode relates to the typical miss selling that was rampant until recently till the awareness campaign was launched in a large scale by the IRDA. Such miss-selling have now been limited but not completely eliminated. The several inducements and allurements which were offered to the complainant and his wife were with a stern refrain that they were not to reveal the offered inducement and allurement during the PIVC of the respondent insurance company which resulted in such miss selling, the insurance company being the beneficiary in the sense that the premium ultimately

has been received by the respondent even though they were not directly anywhere linked to the miss selling. To the credit of the respondent and its associates the forum takes into cognisance the detailed verification call made on their behalf prior to the issue of the policy. The forum notices the improvement in the quality of PIVC. The forum, however, takes into cognisance that there has been certainly inducement and allurement by the people someway linked with the R/I and its associates in selling the policies. The forum also takes into cognisance the fact that the complaints were lodged beyond the free look period. Therefore, it is obvious that while the respondent adopted unethical means to sale the policies, the complainant also failed to apply common prudence and allowed himself to be lured into buying the policies. Lapses having been committed by both parties to the dispute, an equitable resolution was what the forum looked for and to resolve the issue the forum is of the opinion that the respondent should convert the annual policies into one time premium payment policy for the minimum period as is available with the respondent.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is advised to comply as discussed above. Hence, the complaint is treated as partly allowed.

13. CASE OF (Name of Complainant) Mr.Ashok Kumar Choudhary V/S Exide Life Insurance Co. Ltd.
Complain no- PAT-L-025-1617-0477 Dt. of Hearing-15.12.2016
Nature of complaint- Miss-selling
Award in f/o complainant

Result of Hearing

During the course of the hearing the Respondent Insurer at the suggestion of the forum came up with a proposal to resolve the complaint . They offered to re-invest the premium already paid to the company amounting to Rs. 200000/- in a one time premium policy with a lock in period of five years. They also offered to pay back in full amount of Rs. 50000/- collected towards premium in another policy as the insured has raised the complaints around the time of the free look period. The forum finds the offer of the respondent to resolve the complaint as reasonable.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the R/I is advised to comply as discussed above. The complaint is treated as partially Allowed.

14. CASE OF (Name of Complainant) Mrs. Sindhu Kumari V/S Aegon Life Insurance Co. Ltd.
Complain no- PAT-L-001-1617-0462 Dt. of Hearing-15.12.2016
Nature of complaint- Miss-selling
Award in f/o complainant

Result of Hearing

During the course of the hearing it was quite evident that a systematic miss selling operation has taken place after taking into confidence one of the influential person of a group. The inducement and allurements have been more or less similar for the group members but in addition to the miss sell the complainant also feels aggrieved against the company that her signatures have been fraudulently used to prepare the policy when she herself has not put the signature on any proposals. Nevertheless, the forum appreciates an improved quality in the pre-verification call on behalf of the respondent prior to accepting the proposal. The forum, therefore, to find a reasonable solution to the issue would appreciate if the respondent converts the annual premium paying policy into a onetime premium policy for the least time period as available with the company. Such a solution would be appropriate considering the entire episode.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of the hearing, the R/I is advised to comply as discussed above. Hence, the complaint is treated as partly allowed.

15. CASE OF (Name of Complainant) Shree Ram Giri V/S PNB Met Life Insurance Company Limited

Complain no- PAT-L-033-1617-0119 Dt. of Hearing-14.02.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

During the course of the hearing the complainant narrated how the officials of the bank being a sister organisation of the R/I, persuaded him to divert the fixed deposit amount available with the bank against his loan, to purchase the policy. They had stated very attractive terms and benefits to the complainant but the policy did not reflect the stated terms. Therefore, on receipt of the policy the complainant immediately went back to the branch and requested in writing for cancellation of the policy. It was the duty of the bank who have acknowledged the receipt of the request to take it up with the R/I for cancellation. However, no action was taken by the bank. The R/I during the course of the hearing submitted that the policy documents as per the tracking records of delivery by speed post reflected that the policy was delivered in September'2013. Therefore, the request has been received beyond the freelook period. Without going into this aspect of the dispute the forum finds that the complainant has been lured into buying the policy by the bank officials as the complainant was narrating minute details of the interaction that the bank officials had with him to divert the maturity amount of his fixed deposit kept against the tractor loan taken from the bank. An ordinary person without such interaction would not be able to detail the various benefits that the insurance policy would fetch. Therefore, this forum is convinced that the complainant policyholder has been duped into buying the policy. However, during the course of the hearing the complainant was willing he would have continued with the policy had such policy been for a smaller amount. As he is not in a position to pay premium for ten years the forum feels it would be appropriate if the premium amount already paid to the insurer is kept with them as one time premium for a policy for minimum period as available with the insurer.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply as discussed above. Hence, the complaint is treated as partly Allowed.

16. CASE OF (Name of Complainant) Mr. Mritunjay Kumar V/S Bharti Axa Life Ins. Co. Ltd.

Complain no- PAT-L-008-1617-0558 Dt. of Hearing-15.02.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

This case is another instance of miss sale initiated through telemarketing. The insured was lured into buying the policy on the assurance of the respondent's official that the policy would be very beneficial for his children's education and would deliver high returns as well. He was also assured of refund of the amount deposited if he doesn't want to continue with the policy after receipt of the policy document. During the PIVC (Pre Issuance Verification Call) the complainant claimed to have expressed his unwillingness to avail the policy as he came to know the correct details of the policy terms during the PIVC and his proposal was rejected. Subsequently the official of the respondent who had initiated the

interaction impersonated as the insured proposer complainant and confirmed to the company his willingness to avail the policy and the policy bond was issued. Since then the complainant had been approaching repeatedly for refund of his money which the respondent has not been agreeing to. The fact that the

respondent didn't put forth before the forum the recording of the interaction as required for distance marketing the forum would tend to pass on the benefit of doubt to the complainant and considering the entirety of the dispute and the elaborate manner in which the complainant detailed the various interactions with the respondent's officials makes me convinced that the complaint is genuine and the insurer must agree to his request.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is advised to refund the amount forthwith. Hence, the complaint is treated as Allowed.

17. CASE OF (Name of Complainant) Mr. Rajiv Kumar V/S ICICI Pru Life Ins. Co. Ltd.

Complain no- PAT-L-021-1617-0110 Dt. of Hearing-15.02.2017

Nature of complaint- Miss-selling.

Award in f/o company

Result of Hearing

The forum has analysed the documents on record, the evidence adduced and the averments during the course of the hearing. The prime issues raised by the complainant pertains to

- a) non-receipt of the policy documents
- b) non-cancellation of the policies and non-refund of the premium deposited along with interest.

The complainant pleads that he was lured into buying the policies by the representative of the respondent insurer by assuring him that the policies were one of the best in the market and would fetch him substantial returns. Moreover, he had the freedom of withdrawing the money at any time. However, the policy documents were never delivered to him despite his repeated follow-ups with the concerned representative of the Respondent, rather the representatives persuaded him to deposit the second renewal premium. After long wait he ultimately requested for cancellation of the policies in December'2013 and has prayed for the refund of the entire premium with 18% interest. The R/I however has submitted to this forum that the allegation of allurement is an afterthought to find a reason to get the policies cancelled and the refund of the premium. They have submitted that the documents were delivered in due course on 25.01.2011 and 28.01.2011. The insured never raised any complaint about the non-receipt of the policy documents or regarding the terms of the policies until nearly three years of the commencement of the policies. They further submitted that the insured even paid the renewal premium for both the policies. They have drawn the attention of the forum to the fact that the complainant had himself mentioned about his relocation to a different place than from the address mentioned in the policies, his financial crunch and his inability to continue with the policies as the reason for request of the cancellation of policies and refund of the premium. They have put forth before the forum the fact that the policies have been foreclosed for non-payment of premium and an amount of Rs. 71960.29 has been offered as the foreclosed amount (The complainant during the course of the hearing informed this forum that he refuses to accept the meagre amount and would only accept Rs. 120000/- plus 18% interest). They submit before the forum that the allegation is unfounded and the complaint should be dismissed for the reasons stated. The forum has looked into the pleadings of the complainant and submissions by the respondent and has found evidence on record to the effect that the complainant had in writing requested for cancellation of the policies and refund of the premium as late as on 20.12.2013 even though the policies were issued on 25.01.2011 and 28.01.2011 which is nearly after a period of three years. Moreover, the forum also takes into cognisance from the documents on record that the complainant has mentioned about the financial problems following his relocation and re-employment and his

inability to continue with the policy. Moreover, the complainant being a well educated person appears to be and should be careful in his financial dealings and should not have been misled as he claims by the tall promises of the representative of the respondent. Taking into the entirety of the issue the forum finds no substantive reason to intervene on behalf of the complainant.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the decision of R/I is found to be in order. The complaint is, therefore treated as Dismissed.

18. CASE OF (Name of Complainant) Mr. Satish Kumar Verma V/S Future Generali Life Ins. Co. Ltd.
Complain no- PAT-L-017-1617-0115 Dt. of Hearing-16.02.2017
Nature of complaint- Miss-selling
Award in f/o complainant

Result of Hearing

From the documents on record, the submissions made and the evidence adduced it is quite clear that the company has through the representative of its associates lured the policyholder through various tall promises into buying the policy. The R/I during the course of the hearing submitted that the complainant being himself a responsible official of financial organisation is in a better position to examine such allurements. However, he has willingly agreed to buy the policy which is established through the Pre- Issuance Verification Call. The forum is of the observation that the regulatory guidelines regarding telemarketing is very clear and categorical that the telephonic interaction starting with lead generation be recorded, preserved and be produced on demand. Since the complaint is basically allurement to buy a policy which is against the rule, the authenticity of such complaint can only be denied by the R/I by producing before the forum the voice recordings of its associate's interactions with the insured complainant. However, the R/I has expressed his inability to put before the forum such recordings for examination. Under the circumstances the forum is inclined to give the benefit of doubt to the complainant. However, as the complainant is an educated person and well placed in a financial organisation the forum would believe that he should have stayed away from such allurements. Therefore, the forum would suggest that appropriate justice would be met out if the amount lying with the R/I is converted into a one time premium policy from the date of this judgement for the minimum period as available with the Respondent insurer.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply as discussed above. Hence, the complaint is treated as partly allowed.

19. CASE OF (Name of Complainant) Mr. Jawaid Atish V/S Future Generali Life Ins. Co. Ltd.
Complain no- PAT-L-017-1617-0562 Dt. of Hearing-16.03.2017
Nature of complaint- Miss-selling
Award in f/o complainant

Result of Hearing

This is another instance of how unscrupulous representatives of the associates of the respondent lure gullible public through various tall promises into buying insurance policies against the very ethics of insurance. In this particular case a retired teacher was trapped into buying policies after the fraud stars won his confidence by revealing to him the details of his existing policy and assuring him either a car or its equivalent in terms of money as a bonus on the immediate payment of the two instalments which were due on that policy in two years. The process of inducement continued and the policyholder complainant was trapped into buying policies which he would not have under the normal circumstances. The sale of policies through inducements and allurements indirectly violates the section 41 of insurance act 1938 and the various guidelines of the regulator. At the same time the complainant cannot be completely absolved of his responsibility as he has acted without common prudence. The R/I during the course of the hearing

submitted that the particular complaint is beyond the purview of this forum and the complaint was beyond the free look period and no evidence of any alleged promises have been furnished by the complainant. Moreover, the company had made P|IVC calls and the company's employee had personally gone to the complainant to explain the various policy terms. Nevertheless, the forum is of the firm opinion that the sale of the policies has taken place against the specified guideline of the IRDA as regards sale initiated through distance marketing. Therefore, the forum taking the entire episode into consideration opines that, to meet the ends of justice, the policy issued be replaced with one time premium policy for the minimum period as is available with the respondent. However, for any reason if the respondent is unable to convert the policy into one time premium policy they, in that case, would refund the entire premium received by them which under the circumstances would render appropriate justice.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is advised to comply as discussed above. Hence, the complaint is treated as partly allowed.

20. CASE OF (Name of Complainant) Mrs. Manisha Dwivedi V/S Exide Life Ins. Co. Ltd.

Complain no- PAT-L-025-1617-0599

Dt. of Hearing-16.03.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

The complaint pertains to sale of insurance policies through fraudulent assurances. The policyholder believed that she had purchased a policy of one time payment of premium for a short period but realised that it is an annual premium payment policy. The respondent put forth before the forum the steps taken by the company to make the policyholder aware of the details of the policy etc. through the pre issuance verification call. However, since the sale was initiated through distance marketing the respondent obviously could not comply with the regulatory requirement of preserving the records of the interaction starting with lead generation. Under the circumstances the forum is of the opinion that the policy be converted into one time premium payment policy for the minimum period as available with the respondent. However, since the amount involved does not qualify for a one time premium payment policy as available with the company it would be appropriate to refund the premium as a gesture of goodwill which the forum would appreciate.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply as discussed above. Hence, the complaint is treated as Allowed.

21. CASE OF (Name of Complainant) Mr. Rajeev Kumar V/S Reliance Life Ins. Co. Ltd.

Complain no- PAT-L-036-1617-0571

Dt. of Hearing-16.03.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

This is a usual complaint of the policyholder being assured of several benefits through distance marketing by the associates of the respondent feigning as IRDA's representatives. The complainant being assured of the benefits opted for the policy which was for a period of twenty years with premium paying term for ten years. The policyholder's annual income doesn't in any way justify an annual premium of Rs. 50000/-. Therefore, the forum is of the opinion that the policy be replaced with one time premium paying policy for minimum term as available with the respondent insurer.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is advised to comply as discussed above. Hence, the complaint is treated as partly allowed.

22. CASE OF (Name of Complainant) Mr. Praveen Kumar V/S Reliance Life Ins. Co. Ltd.

Complain no- PAT-L-036-1617-0012

Dt. of Hearing-16.03.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

The complaint emanates from sale of policies through various inducements. The complainant also alleges fake IT returns were attached and he also questions the veracity of the signatures in the proposal form. Such allegations would require thorough investigation into the documentation process of the company. Moreover, a person without any income of his own would certainly not be able to pay the annual premium as required under the policy. Therefore, replacement of the current policies by one time premium payment policy for a minimum period as available with the respondent would render appropriate justice.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is hereby directed to convert the existing policies with the onetime premium policies for the minimum period as available with the insurer. Hence, the complaint is treated as partly allowed.

23. CASE OF (Name of Complainant) Mr. Girish Narayan Singh V/S TATA AIA Life Ins. Co. Ltd.

Complain no- PAT-L-046-1617-0491 Dt. of Hearing-17.03.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

The complaint pertains to a very unique grievance in the sense that while the complainant intended to buy a one time premium policy and he was issued one such policy by the respondent, a few years after the respondent notified the complainant that for non payment of renewal premium his policy has been surrendered and a refund cheque of Rs. 10000/- was sent to him. During the course of the hearing the respondent admitted that the reason for the auto surrender of the policy was not non-payment of premium but the gradual decline of the fund value ultimately falling below the minimum stipulated amount for running the policy. As a result the policy was surrendered. However, the respondent offered to comply with whatever decision the forum would think appropriate for the resolution of the complaint.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to refund the total premium received less the amount already paid with interest @ 2% higher than the prevailing bank rate of interest on savings bank account for the period the money is deposited with them . Hence, the complaint is treated as partly allowed.

24. CASE OF (Name of Complainant) Mr. Harendra Kumar V/S HDFC Std. Life Ins. Co. Ltd.

Complain no- PAT-L-019-1617-0594 Dt. of Hearing-17.03.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

The complaint is regarding policies being differently issued from that what the policyholder complainant wanted to purchase. This kind of complaint emanates as the representatives of the insurers, for completing the sales assures the proposer various allurements/ inducements including assuring them the issue of the policy as per their requirement. However, in actual terms the policy is issued on a traditional line requiring annual payment of premium which the payer never wanted. In this case policies have been sold assuring the complainant as one time premium paying policy but the documents issued were of annual premium policies. During the course of the hearing the forum reasoned with the representative of the respondent for finding the solution to the complainant. The forum suggest that all the three policies be replaced by one time premium paying policy for the minimum period as available with the respondent. There is another aspect to the complaint wherein an amount of Rs. 112116/- (Rs.72800+Rs. 39316) was paid to the respondent but no policies were delivered against such payment. The R/I is advised to refund the amount as no policy bond has been issued against such payment with an interest @ 2% higher than the prevailing bank rate of interest on savings bank account from the date of deposit till the date of payment.

AWARD

Taking into account the facts & circumstances of the case and the submissions made during the course of hearing, the R/I is advised to comply as discussed above. The complaint is, therefore treated as partly allowed.

25. CASE OF (Name of Complainant) Mr. Lakhan Kumar Saw V/S Bharti Axa Life Ins. Co. Ltd.

Complain no- PAT-L-008-1617-0529 Dt. of Hearing-17.03.2017

Nature of complaint- Miss-selling.

Award in f/o company

Result of Hearing

The complaint emanates from a poor understanding of the benefit of the policy. The policy under discussion is monthly income plan wherein at the maturity of the policy period a lump sum amount is either paid or a monthly income is paid for specified no. of years as opted by the claimant. In this case the claimant has opted for a lump sum payment. The respondent has paid an amount of Rs. 175616/- which according to the complainant is different from the death benefit of Rs. 268290/- . The forum made a thorough analysis of the policy terms and found that the death benefit was payable in 180 monthly instalments if opted for. The lump sum amount is paid on the basis of the current value of the maturity amount . Therefore the forum doesn't find any deficiency or error on the part of the respondent.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the decision of R/i is found to be in order as per the terms of the policy. Hence, the complaint is treated as Dismissed.

26. CASE OF (Name of Complainant) Mr. Pravat Kr. Dhal V/S Edelweiss Tokio Life Ins. Co. Ltd.

Complain no- PAT-L-014-1617-0591 Dt. of Hearing-17.03.2017

Nature of complaint- Miss-selling.

Award in f/o complainant

Result of Hearing

This is a complaint emanating from sales initiated through distance marketing by the associates of the respondent during which all kinds of tall assurances were made to the complainant. The representative of the associates of the respondent feigning as IRDA officials telephonically impressed upon the complainant and persuaded him through inducement to purchase the aforesaid policies. Even though the R/I submitted before the forum that they have conducted due diligence through their PIVC they however could not satisfy this forum that they did comply with the regulator's guideline for distance marketing by failing to adduce as evidence the recordings of interactions with the complainant starting with lead generation. Under the circumstances the forum is inclined to give the benefit of doubt to the complainant who happens to be a professor of a reputed university. Nevertheless, since the complainant was under the impression that he is

purchasing one time premium policies the forum would advise the R/I to replace the current policies with one time premium paying policy for the minimum period as available with the respondent. Secondly, an amount of Rs. 242300/- which has been received by the respondent through demand draft and against which no policy document has been issued be refunded with interest at the rate 2% higher than the prevailing bank rate of interest on savings bank account from the date of deposit till the date of payment.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is directed to comply as discussed above. Hence, the complaint is treated as Partly Allowed.

27. CASE OF (Name of Complainant) Mr. Lalbahadur Sah V/S PNB Met Life Ins. Co. Ltd.

Complain no- PAT-L-033-1617-0008 Dt. of Hearing-17.03.2017

Nature of complaint-Miss-selling.

Award in f/o complainant

Result of Hearing

This is another instance of a sale having been initiated through distance marketing by the representative of the associates of the respondent. In this case the representative gains the confidence of the complainant by revealing to him the details of his existing policy and assuring him that he would be helping him get 40% of the maturity value which otherwise the company would absorb. With such inducements the policy under discussion was sold to the complainant. The respondent submitted that they had done their due diligence through the PIVC but were unable to adduce before the forum as evidence the recording of the interaction starting with lead generation as mandated by the regulator for sale initiated through distance marketing. The complainant has also not acted prudently. However, under the circumstances the forum is inclined to give the benefit of doubt to the complainant and would advise the respondent to replace the policy under discussion with a onetime premium policy for the minimum period as available with the respondent.

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the R/I is advised to comply as discussed above. Hence, the complaint is treated as partly allowed.

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 5th 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.

Complaint no PUN-L-009-1516-0793

Award no IO/PUN/A/LI/0004/2016-2017 dated 5th 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

Complaint no PUN-L-029-1516-0794

Award no IO/PUN/A/LI/0005/2016-2017 dated 6th 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.

Complaint no PUN-L-029-1516-0807

Award no IO/PUN/A/LI/0006/2016-2017 dated 6th 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.

Complaint no PUN-L-029-1516-0785

Award no IO/PUN/A/LI/0007/2016-2017 dated 6th 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 (Ophth) 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.

Complaint no PUN-L-036-1617-012 & 013

Award no IO/PUN/A/LI/0008/2016-2017 dated 10th 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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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

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.

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.

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.

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.

Complaint no PUN-L-017-1516-789

Award no IO/PUN/A/LI/0041/2016-2017 dated 30th 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.

Complaint no PUN-L-013-1617-0027

Award no IO/PUN/A/LI/0050/2016-2017 dated 20th 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.

Complaint no PUN-L-036-1617-0100

Award no IO/PUN/A/LI/0070/2016-2017 dated 27th 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

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.

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 20/6/2016 stating 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.

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.

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.

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.

Complaint no Pun-L-019-1617-0110

Award no IO/PUN/A/LI/0079/2016-2017 dated 1st 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.

Complaint no PUN-L-021-1617-0087

Award no IO/PUN/A/LI/0082/2016-2017 dated 5th 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.

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.

Complaint no PUN-L-029-1617-0155

Award no IO/PUN/A/LI/0093/2016-2017 dated 11th 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.

Complaint no PUN-L-001-1617-0066

Award no IO/PUN/A/LI/0099/2016-2017 dated 15th 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.

Complaint no PUN-L-001-1617-0067

Award no IO/PUN/A/LI/0098/2016-2017 dated 25th 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.

Complaint no PUN-L-001-1617-0076 to 0084

Award no IO/PUN/A/LI/0100/2016-2017 dated 5th 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.

Complaint no PUN-L-013-1617-0114

Award no IO/PUN/A/LI/0109/2016-2017 dated 16th 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.

Complaint no PUN-L-014-1617-0117

Award no IO/PUN/A/LI/0110/2016-2017 dated 26th 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.

Complaint no PUN-L-029-1617-0028

Award no IO/PUN/A/LI/0112/2016-2017 dated 26th 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.

Complaint no PUN-L-036-1617-0228

Award no IO/PUN/A/LI/0113/2016-2017 dated 27th 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 5th year onwards an amount of Rs.154160/- will be given as money back upto 10th 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.

Complaint no PUN-L-019-1617-0215

Award no IO/PUN/A/LI/0114/2016-2017 dated 29th 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.

Complaint no PUN-L-006-1617-0252

Award no IO/PUN/A/LI/0139/2016-2017 dated 31st 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.

Complaint no PUN-L-019-1617-0301

Award no IO/PUN/A/LI/0141/2016-2017 dated 31st 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.

Complaint no PUN-L-009-1617-0323 & 0342

Award no IO/PUN/A/LI/0152/2016-2017 dated 20th 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.

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.

Complaint no PUN-L-009-1617-0346

Award no IO/PUN/A/LI/0161/2016-2017 dated 30th 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.

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 7th 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.

Complaint no.PUN-L-019-1617-0353

Award no IO/PUN/A/LI/0171/2016-2017 dated 28th 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.

Complaint no PUN-L-009-1617-0362

Award no IO/PUN/A/LI/0172/2016-2017 dated 28th 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.

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.

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.

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.

Complaint No: PUN-L-001-1617-0487

Award no IO/PUN/A/LI/0188/2016-2017 dated 28th 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.

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.

Complaint no.PUN-L-008-1617-0380

Award no IO/PUN/A/LI/0198/2016-2017 dated 7th 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.

Complaint no: Pun-L-041-1617-0474

Award no IO/PUN/A/LI/0199/2016-2017 dated 7th 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.

Complaint no: Pun-L-033-1617-0417

Award no IO/PUN/A/LI/0200/2016-2017 dated 7th 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.

Complaint no:PUN-L-013-1617-0473

Award no IO/PUN/A/LI/0210/2016-2017 dated 28th 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 .

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

Complaint no PUN-L-019-1617-0517

Award no IO/PUN/A/LI/0244/2016-2017 dated 31st 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.

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.

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.

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.

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.

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.

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.

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.

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.

Complaint no Pun-I-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.

PUN-L-036-1617-0599,600,603 & 622

Award no IO/PUN/A/LI/0266/2016-2017 dated 28th 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.

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.

Complaint noPUN-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.

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.

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.

Complaint no Pun-I-019-1617-0641

Award no IO/PUN/A/LI/0278/2016-2017 dated 10th 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.

Complaint no Pun-I-008-1617-0702

Award no IO/PUN/A/LI/0279/2016-2017 dated 10th 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.

Complaint no PUN-L-019-1617-0704

Award no IO/PUN/A/LI/0282/2016-2017 dated 24th 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.

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 .

Complaint no PUN-L-0081617-0692

Award no IO/PUN/A/LI/0315/2016-2017 dated 31st 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.

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.

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.

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.

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.

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.

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.

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.

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.

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.

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.
