

Case of: - Sh. Rajkumar Purohit V/s Respondent: - Birla sun Life Insurance Co. Ltd.

Complaint No. AHD-L-009-1718-0081

Date Of Award: 23/06/2017

Policy No. 001271886

The Complainant had purchased Birla Sun Life Gold Plus- Unit Linked policy from Birla Sun Life Insurance Co. Ltd. on 11.12.2007 for Sum Assured Rs:10000000/- with Rs:2000000/- as Annual premium. This policy was surrendered in January,2015. The Respondent had issued cheque for Surrender value for Rs.1350167/- which was equal to Policy Fund Value as on the date of surrender. The complainant requested for refund of balance amount with nominal Interest.

Subject policy was non-participating Unit Linked savings life Insurance plan. As per schedule of policy the Maturity benefit was stated as "Policy Fund value payable on the maturity date".

The complainant had purchased policy for policy term of 8 years with 3 years premium paying terms. He had opted option for reducing premium paying terms in August-2010 and Respondent had given intimation to complainant on registered addressed also. So, complainant was aware about the terms and conditions of the policy. The Sum Assured of the policy was Rs: one crore, so risk premium was higher and service tax on it was also higher. Substantial amount was deducted from fund value towards mortality charges and service tax. During the term of the policy period, if any unfortunate event would have happened the Basic sum assured would have been payable to the nominee of the policy holder/complainant. Lapsation notice, reinstatement quotations and fund value statement were sent by respondent on registered address. So, the complainant was aware about the lapsation and deductions made by the insurer. The complainant came to know about the present fund value of his policy, and thereafter he took the action for surrender proceeding to stop losses. The Complainant had received cheque of surrender value and en-cashed the same on 20/02/2015. He made complaint almost two years after receiving surrender cheque

The policy has been surrendered & contract has ended. In view of the above the complaint has no merit. **In view of the aforesaid facts, the complainant fails to succeed. The decision of the Respondent needs no intervention. The compliant stands dismissed.**

Case of Mr Rohit Govindbhai Devjibhai V/s Life Insurance Corporation of India

Complaint No. AHD-L-029-1718-0159

Date of Award: 14/07/2017

Policy No: 837443843 and 838012717

The Complainant had purchased two policies of Jeevan Anand Plan from the Life Insurance Corporation of India on 26/04/2011 for the premium paying term of 11 years. The complainant could not pay the premium during the term because of hospitalization due to heart attack and the policies were lapsed. While approaching the respondent for revival, the decision for revival was declined on 17/12/2016. The complainant applied for the surrender value under both the policies, but the same was also denied by the respondent quoting the condition that premium under the policies are paid for less than 3 years (i.e. 2 years and 9 months). Aggrieved by their decision he approached the Forum for settlement of his claim for refund of premium paid.

The complainant shown his willingness for revival of the policies. He was ready to pay all the premium. The complainant has urged for the refund of the amount of premium $(3384 \times 11 \times 2) = \text{Rs} : 74448$ premium if the policies are not revived by the insurer.

Representative of the respondent submitted that the policy may be revived during the life time of the life assured, but before the end of the premium paying term and within the period of 5 years from the date of the first unpaid premium on submission of proof of continued insurability to the satisfaction of the insurer and the payment of all the arrears of premium together with the interest at such rate as may be prevailing at the time of the payment. The insurer reserved the right to accept or decline the revival of the discontinued policy as per the policy condition number 3. The revival of the discontinued policies shall take effect only after the same is approved by the insurer and is specifically communicated to the life assured.

As per the policy condition, the policy can be surrendered for cash after the premiums have been paid for at least 3 years. The guaranteed surrender value allowable under this policy is equal to 30% of the total premium paid excluding 1st premium and all extra premium paid therein. The policies were commenced on 06/2011 and the First unpaid premium in both the policy was 12/2013. Thus the premium were paid for 2 years and 9 months.

The complainant is ready to pay all renewal premiums due along with interest but the insurer is not accepting the payment and allowing the renewal of policy. The request of renewal has been made within 5 years from the date of first unpaid premium. In such a case the insurer does not have any right to forfeit the premium. Forfeiture of premium is possible only if the condition laid down in condition No 5 are satisfied. None of the conditions as laid down in condition No 5 is satisfied. Hence all the premiums paid by the insured is refundable.

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 hereby directed to make refund of all premium paid total Rs.74448/- to the complainant being full and final settlement of the claim.

COMPLAINT NO: BHP-L-029-1617-0530

Hospitalization

claim

Case of Mr Anoop Tiwari V/S Life Insurance Corporation of India

Award Date 17.04.2017

Policy No. : 354335328

Brief Facts:- Complainant's right leg was fractured due to an accident on 09.03.16 and got treatment in Hospital. Then medical expenses claim was lodged to the respondent, but his

hospitalization claim was not paid by the respondent as per the condition and requirement mentioned in the policy. As per SCN the policyholder had been admitted in the City Hospital, Bhopal on 09.03.2016 at 4.20 pm due to road accident. He was diagnosed as RTA c Fracture Tibia Shaft Rt side. His surgery was done on 09.03.2016 under spinal anesthesia. Closed interlocking nailing was done. On 10.03.2016 he was shifted to Shivam Hospital for further treatment and was admitted there up to 25.03.2016 at 7.00 pm, hence, as per the policy condition following payments are made to the policyholder. Hospital Cash Benefits of Rs. 5000/- paid on 28.07.2016 & Hospital Cash Benefits of Rs. 2000/- paid on 02.01.2017

FINDINGS & DECISION:- During hearing, the complainant contended that he was admitted from 09.03.2016 to 25.03.2016 and claim should be paid accordingly. Therefore, I direct the Insurance Company to settle the claim of the complainant for hospitalization period from 09.03.2016 to 25.03.2016. **Accordingly an Award is passed with the direction to the Insurance Company to settle the claim of the complainant for hospitalization period from 09.03.2016 to 25.03.2016.**

COMPLAINT NO: BHP-L-006-1617-0540
Policy

Duplicate

Case of Mr. Jagdish Wadhvani V/S Bajaj Allianz Life Insurance Co. Ltd.

Award Date 17.04.2017

Policy No.: 0313774658

Brief Facts:- The Complainant had taken above policy while he had taken loan from Bajaj Finance Ltd.. It is alleged that at the time of proposal wrong information were given about SA and terms & conditions of the policy and further added that he has also not received the policy bond so far. He made request for cancellation of policy but no satisfactory reply was given by the respondent. As per SCN the company first time comes to know of the grievance of the complainant upon the receipt of his mail dated 04-Oct-2016 i.e. after the lapse of nearly 31 months from the date of commencement of the policy. So, his request was rejected being beyond free look period.

FINDINGS & DECISION:- During hearing, the representative of the respondent company could not submit any proof of delivery of the policy. Hence, it emerged that the complainant had not received the policy and therefore Insurance Company is advised to provide a duplicate policy to the complainant.

COMPLAINT NO: BHP-L-006-1617-0541

Duplicate

Policy

Case of Mr. Kaushal Wadhvani V/S Bajaj Allianz Life Insurance Co. Ltd.

Award Date 17.04.2017

Policy No.: 0313774890

Brief Facts:- The Complainant stated that the above policy was sold to him while taking loan from Bajaj Finance Ltd.. It is alleged that at the time of proposal wrong information was given about SA and terms & conditions of the policy and further added that he has also not received the policy bond so far. He made request for cancellation of policy but no satisfactory reply was given by the respondent. As per SCN the company first time comes to know of the grievance of the complainant upon the receipt of his mail dated 20-Oct-2016 i.e. after the lapse of nearly 31 months from the date of commencement of the policy, so his request was rejected being beyond free look period.

FINDINGS & DECISION:- During hearing, the representative of the respondent company could not submit any proof of delivery of the policy. Hence, it emerged that the complainant did not receive the policy and therefore Insurance Company is advised to provide a duplicate policy to the complainant

COMPLAINT NO: BHP-L-029-1617-0555
claim

Hospitalisation

Case of Mrs Meera Sharma V/S Life Insurance Corporation of India

Award Date 17.04.2017

Policy No. : 354517804

Brief Facts:- The complainant stated that she has consulted at Gwalior, Birla hospital due to breathing problem and was advised to replace valve, which was replaced at Mendata hospital, Gurgaon where she was admitted during 05.11.15 to 17.12.15. She had also taken treatment at National hospital, Bhopal. Then medical expenses claim was lodged to the respondent, but her hospitalization claim was rejected by the respondent company stating pre-existing illness irrespective of prior medical treatment or advice. As per SCN the claim was rejected due to pre-existing disease as per discharge summary of Medanta Hospital.

FINDINGS & DECISION:- During the hearing, the complainant stated that she has submitted the affidavit that the duration of sickness was less than three years. The Insurance company's

representative admitted that based on such affidavit the case was sent to DODRC for reconsideration of claim on that ground. **Accordingly an Award is passed with the direction to the Insurance Company to settle the claim of the complainant as admissible.**

COMPLAINT NO:BHP-L- 006-1617-0542
claim

Hospitalisation

Case of Mrs. Nisha Mandlik V/S Bajaj Allianz Life Insurance Co. Ltd.
Award Date 17.04.2017

Policy No. 0208915535

Brief Facts:-The insured was hospitalized from 19.05.2015 to 27.06.2015. Thereafter, claim was preferred to respondent company which was rejected on the ground that as per the policy clause disease diagnosed in the waiting period of the policy are not payable. It is further stated that the insured died on October 2015, so the complainant represent the claim to the grievance cell of the respondent but her grievance was not redressed. As per SCN there is history of AV Fistula done in 2013 (said surgery is done for Hemodialysis) as per policy clause, the disease diagnosed in waiting period of the policy are not payable.

FINDINGS & DECISION:- From the records, it emerged that policy was taken in 2011-12 and the hospitalization of the policy holder was done from time to time till 2015. The respondent company has already paid the sum equal to the total sum assured of Rs.6 Lakh to the complainant hence the payment beyond sum assured is not payable as per the T&C of the policy.

COMPLAINT NO: BHP-L-029-1617-0551
claim

Disability benefit

Case of Mr. Rajendra Singh V/S Life Insurance Corporation of India

Award Date 17.04.2017

Policy No. 352427179

Brief Facts:- The complainant fallen down from tree at height on 13.06.2015 due to which he got fractured his spinal cord and become permanent disabled. He made claim for disability benefit under policy but it was denied by the respondent. As per the DMR of respondent the disability is due to accident but could not comment on temporary or permanent nature of disability as improvement is uncertain. Hence, the disability benefit is not payable as per the terms and conditions of the policy.

FINDINGS & DECISION:- From the records, it is clear that complainant is suffering from 100% disability. Therefore, I direct the Insurance Company to settle the claim of the complainant as admissible.

Complaint No-BHU-L-008-1718-0006

Sri Nilambar Sahoo Vrs.Bharati Axa Life Ins. Co. Ltd.

Award dated 19.05.2017 (Misc)

Fact:- The complainant took 3 aforementioned policies from the Insurer through GVR Insurance Broker Pvt Ltd. Two policies were in his name & another in his wife's name. He was assured to get 60 lakhs of interest free loan by the broker. Further he was advised not to disclose the loan facility to Insurer's officials during their visit. When he could not get the loan, he visited Delhi during July 2016 & failed to trace out the people. So he felt that he had been cheated by the broker. When he wrote the Insurer to refund the premium, it was rejected on the ground that the request was beyond free look period. Finding no other alternative, he approached this Forum for Redressal.

On the other hand, the Insurer submitted SCN stating that all the allegations of mis-selling were denied by the Insurer. Application forms & benefit illustrations were signed by the complainant. He answered all the questions in the affirmative during PIVC. After policies were issued, a copy of proposal form with benefit illustration and covering letter having free look option was dispatched to the complainant and was received as per "Annexure B". After expiry of free look period, the Insurer received a request on 08.09.2016 to cancel the policy. So it rejected the request and prayed for dismissal of the complaint.

Award:- After a careful scrutiny of documents placed before the Forum, it is found that the complainant took a policy in January 2016 in his name at Bhubaneswar and two policies in March 2016 at Varanasi in the name of his wife. On the basis of proposals and other documents submitted by the complainant, three policies were completed and bonds were dispatched in his address given in the proposal forms. As per postal/courier receipts policies were delivered to the complainant and there is no dispute about it since the complainant has admitted receipt. The complainant represented to the Insurer on 06.09.2016 for cancellation of policies & refund of money on the ground of mis-sale of policies. He reiterates that he was assured an interest free loan of 60 lakhs by the broker. At the same time he admits to have concealed the matter from the Insurer's official. I fail to understand why he concealed it if actually any such assurance was given to him. No plausible explanation to that effect is forth coming. More so, he purchased those policies at different points of time and at different places. In absence of any definite material the allegation of mis-sale as advanced by the complainant does not hold good. As per free look option there is a time of 15/30 days only from the date of receipt of policy bond by the complainant. But as per delivery advice submitted by the Insurer, one policy is delivered on 15.02.2016 & other two on 11.04.2016 & 15.04.2016 respectively. Date of first request for cancellation of policy was 06.09.2016 which was made after more than five months gap. Obviously, the written request is liable to be rejected. I find no infirmity in the action taken by the Insurer. Hence, the complaint deserves dismissal.

**CASE OF (Sri Nilambar Sahoo –V- Future Generali Life)
COMPLAINT REF: NO: BHU-L-017-1718-0007**

Award dated 19th May, 2017. (Misc)

Fact:-Brief Facts of the Case:-The complainant took aforesaid 4 policies from the Insurer through GVR Insurance Broker Pvt Ltd. Three policies were in his name & the fourth one was in his wife's name. He was assured to get 60 lacs of interest free loan. Further he was advised not to disclose the loan facility to Insurer's officials during their visit. When he could not get the loan, he visited Delhi during July 2016 & failed to trace out the people connected with this. So he felt that he had been cheated by the broker. When he wrote to the

Insurer to cancel the policies and refund the premiums, his request was rejected on the ground that it was beyond free look period. Finding no other alternative, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN and pleaded that there was absolutely no question of miss-selling as alleged. On the basis of signed application forms and benefit illustration the policies were issued after making PIVC. The complainant did not exercise free look option. Only after expiry of almost 8 months of delivery of the policy documents he made cancellation request which was impermissible under the policy terms and conditions. Moreso, clause 7 of the policy terms & conditions made it clear as to non availability of loan. In such circumstances, the Insurer prayed for outright dismissal of the complaint.

Award -After a careful scrutiny of documents placed before this Forum, it is found that the complainant took four policies out of which three policies were in his name and the fourth one was in the name of his wife. On the basis of proposals & other documents submitted, the policies were completed as mentioned above and policy bonds were dispatched in the address provided by the complainant. Available dispatch details indicate delivery of the policy documents by February, 2016. There is no dispute regarding the receipt of policies by the complainant. Clause 7 of the policy terms & conditions prominently reflects that no loan is available under the policy. Also the complainant fails to produce any definite material in support of his contention. In such circumstances the allegation of the complainant that he was assured of interest free loan does not hold good. Now it is quite apparent that the complainant made cancellation request on 06.09.2016, i.e. about 7 months of delivery of policy documents. It is impermissible under the terms & conditions of the policies. The Insurer has rightly rejected his request. Being devoid of merit, the claim of the complainant deserves dismissal.

CASE OF (Sri Nilambar Sahoo –V- Exide Life)
COMPLAINT REF: NO: BHU-L-025-1718-0010

Award dated 19th May, 2017 (Misc)

Brief Facts of the Case:-The complainant took aforesaid two policies from the Insurer through SB Insurance Broker Pvt Ltd. He was assured to get 60 lakhs of interest free loan. Further he was advised not to disclose the loan facility to Insurer's officials during their visit. When he could not get the loan, he visited Delhi during July 2016 & failed to trace out the people. So he felt that he had been cheated. When he wrote to the Insurer for cancellation of policies and refund of the premiums, it was rejected on the ground that the request was beyond free look period. Finding no other alternative, he approached this Forum for Redressal.

On the other hand, the Insurer submitted SCN stating that the complainant took two policies from Insurer as mentioned above submitting signed proposals & other documents. Policies were issued on 31.12.2015 & 21.05.2016 respectively and were dispatched to him in time which the complainant had not disputed. In the policy bond all the terms & conditions were mentioned clearly. During face to face interview with customer in writing, he agreed for all terms & conditions where it was mentioned that no loan or over draft facility would be available under the policies. He signed all the papers without raising any objection. Suddenly on 06.09.2016, he wrote for cancellation of policy & return of premium amount after 9 months of receipt of policy bonds. As per terms & conditions of the policies, it was not possible to cancel the policy since it was beyond free look period. Hence request made by the complainant was rejected by the Insurer.

Award -I have elaborately gone through the documents placed before this Forum. It is found that the complainant took two policies from the Insurer through the broker- one in the month of January 2016 and another in the month of May, 2016. The complainant alleged that though he was assured of a loan of Rs.60,00,000/-, he was not given. But to my utter surprise, in spite of not getting the loan, he proceeded for second policy after a gap of 5 months and again after 4 months he requested for cancellation of both the policies. The contention of the Insurer is that the complainant had not raised any question of granting loan at the time of PIVC as well as face to face meeting with customer although it was clearly mentioned regarding non availability of loan or over draft facility in the discussion paper signed by the complainant. After lapse of the free look period the complainant requested for cancellation of policies and refund of premium which is beyond the terms & conditions of policies. Therefore, the Insurer has rightly rejected the request of the complainant and the complaint deserves dismissal.

**CASE OF (Sri Nagendra Kumar Parida –V- Reliance Nippon Life)
COMPLAINT REF: NO: BHU-L-036-1718-0011
AWARD NO: Dated 18th May, 2017 (Misc)**

Brief Facts of the Case:-The complainant took three aforementioned policies from the Insurer through broker. He was having touring job all over India. He got the policy bonds in the month of August 2016. He found wrong financial information, forged signature & fake mobile number in the proposal form. He could not understand how the PIVC took place in a fake mobile number. He informed the Branch Manager regarding this and wrote for cancellation of policy with refund of premium but his request was rejected by the Insurer. Finding no other alternative, he approached this Forum for Redressal.

AWARD

After a careful scrutiny of the documents placed before this Forum, it is seen that the complainant has invested altogether Rs.2,40,408.39 in purchasing the three alleged insurance policies from the Insurer. This fact is quite apparent from the relevant first premium receipts. It is reiterated that those policies were mis-sold to him as single premium plan policies, even though they were found to be regular policies. When the complainant came to know that he had been cheated he wrote to the Insurer requesting for cancellation of policies and refund of amount invested. But the Insurer turned down his request as it was beyond free look period. Peculiarly enough, the Insurer does not come forward to justify its rejection. It does not put forth any defence nor attends the hearing despite notice for the purpose. The reason is best known to it.

Having regard to the entire facts & circumstances of the case I feel it appropriate that the regular policies issued to the complainant should be converted to single premium plan policies as assured to him at the time of sale. The insurer is, therefore, directed to convert the aforesaid three insurance policies to a single premium plan policy for a minimum 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 necessary cooperation to the Insurer for the desired conversion.

**CASE OF (Sri Nilambar Sahoo –V- Reliance Nippon Life)
COMPLAINT REF: NO: BHU-L-036-1718-0009
AWARD NO: Dated -22nd May, 2017.(Misc)**

Brief Facts of the Case:-The complainant took aforesaid policy from the Insurer through SB Insurance Broker Pvt Ltd. He was assured to get 60 lakhs of interest free loan. Further he was advised not to disclose the loan facility to Insurer's officials during their visit. When he could not get the loan, he visited Delhi during July 2016 & failed to trace out the people. So he found that he had been cheated. When he wrote to the Insurer to cancel the policy & refund the premium, his request was rejected on the ground that it was beyond free look period. Finding no other alternative, he approached this Forum for Redressal.

AWARD

I have elaborately gone through the documents placed before this Forum. As it appears, the policy in question was issued on the basis of signed proposal dated 11.12.2015 submitted by the complainant who paid an annual premium of Rs. 80,000/-. He admits to have received the policy bond. At the same time, he alleges that it was miss-sold to him and his subsequent request for cancellation of policy and refund of amount invested was arbitrarily turned down by the Insurer. To my utter surprise, the Insurer remains callous. In spite of notice he does not defend his case by filing SCN nor does it come forward to participate in the hearing. The reason is best known to it. Since the complainant's allegation of miss-sale is not controverted, this Forum is constrained to grant relief as prayed for. The Insurer is hereby directed to cancel the policy of the complainant and refund him the premium amount of Rs.80,000/- as early as possible.

**CASE OF (Sri R K Jena –V- Birla Sun Life)
COMPLAINT NO: BHU-L-009-1718-0003
AWARD NO: Dated 29th May, 2017. (Misc)**

Brief Facts of the Case:- The complainant took a health policy from the Insurer on 31.12.2011. Unfortunately, he suffered from renal problem and had undergone treatment of transplantation of kidney on 04.07.2014 and was discharged from hospital on 23.08.2014. He lodged the claim to the Insurer (TPA) on 13.09.2014 which was acknowledged on 25.10.2014 raising some requirements. The claim was neither settled by TPA nor rejected by the Insurer. Finding no other alternative, he approached this Forum for Redressal.

On the other hand, the Insurer submitted SCN stating that the complaint was barred by limitation since claimant's claim was rejected by Insurer on 24.12.2014 and the present complaint was made on 31.01.2017. However, the policy lapsed on 31.01.2014 due to nonpayment of premium. The complainant submitted certificate of insurability dated 10.02.2014 and paid the outstanding premium resulting revival of the policy with effect from 12.02.2014. But it is evident from the certification of Dr. Sai Kumar Sahoo of dated 29.10.2014 that the claimant was under the treatment of the said doctor from 15.01.2014 and underwent kidney transplantation on 30.07.2014. The COI was without any reflection of the ailment. So the claim was repudiated by Insurer with refund of fund value of Rs.34,215.20 as per rules.

AWARD

I have elaborately gone through the documents placed before this Forum. It is found that the complainant took a health policy from Insurer on 31.12.2011, sum assured being 10 lakhs with annual premium of Rs.13,928/-. He was admitted to Kalinga Hospital on 04.07.2014 for kidney transplantation and was discharged on 23.08.2014. He submitted a claim of Rs.8,52,189/- to TPA on 13.09.2014. The Insurer rejected the claim on 22.12.2014. But the same was not communicated to complainant as per the statement made by him during hearing. The representative of the Insurer also could not explain the mode of dispatch of the aforesaid letter. The contention of the Insurer is that the policy lapsed on 31.01.2014 due to nonpayment of premium and was revived on 12.02.2014 with COI dated 10.02.2014. The complainant himself unequivocally declares before this Forum that on 23.02.2013 Dr. R N Sahoo diagnosed problem in his kidney and advised kidney transplantation. Photo copy of letter of Dr. S P Sahoo of Kalinga Hospital reflects that complainant was under his treatment since 15.01.2014. In spite of that he suppressed his disease and did not disclose it in the COI which admittedly contained his signature. So the insurer rejected the claim and returned fund value of Rs.34,215.20 to the complainant. I find no infirmity in the action taken by the Insurer in rejecting the claim. In the result the claim of the complainant being devoid of any merit deserves dismissal.

**CASE OF (Smt. Usharani Dash -V-SBI Life)
COMPLAINT NO: BHU-L-041-1718-0083
AWARD NO: Dated 11th day of July, 2017.(Misc)**

Brief Facts of the Case:- The complainant took two ULIP policy from Insurer during Jan,2010- one for her husband and another for herself -with the understanding that the aforesaid policies were pension plans and pension would be started after 10 years. But she enquired about the fund value position after 3 years and came to know that fund values were reduced to Rs.79,000/- as against initial deposit of Rs.99,900/-each. On enquiry from the local Manager of the company she came to know that policies were with regular annual mode instead of single premium. So she wrote to company on 13.04.2016 to refund the premium paid but there was no response. Again she represented on 30.11.2016 but no reply was received. Finding no other alternative, she approached this Forum for Redressal.

On the other hand, the Insurer filed SCN and pleaded that the allegations made in the complaint petition were all false, frivolous and baseless. In the present case the policy holders did not avail free look option. In January 2013, both the policies were surrendered. As per clause 10 of the policy conditions, request for surrender was duly processed and a total sum of Rs.1,53,698.60 was transferred by the Insured to the complainant's bank account on 17.01.2013. As such, nothing more was payable to the complainant. So the Insurer prayed for outright dismissal of the complaint.

AWARD

After a careful scrutiny of available papers it is found that the complaint petition is totally silent as to surrender of both the policies in the year 2013 and receipt of surrender value by the complainant. However, at the time of hearing before this Forum it is openly declared on behalf of the complainant that in 2013 both the policies were surrendered and she received a total surrender value of Rs. 1,53,698/- from the Insurer. Clause 10 of the policy condition provides for surrender of the policy. It is reiterated on behalf of the Insurer that the surrender request was duly processed and surrender value of Rs.1,53,698.60 was transferred to the bank account of the complainant. Also the complainant admits to have received the said amount. In such a circumstance, the claim of the complainant to get balance of premium paid is not sustainable. Since the policies have already been surrendered and since because the complainant has received the surrender value, she is not entitled to get anything more as per terms and conditions of policies.

CASE OF (Smt. Usharani Dash -V-Tata AIA Life)
COMPLAINT REF: NO: BHU-L-046-1718-0079
AWARD NO: Dated 10th July, 2017. (Misc)

Brief Facts of the Case:- The complainant took an ULIP policy from Insurer during Jan,2010 with the understanding that the aforesaid policy was a pension plan and pension would be started after 10 years. But she enquired about the fund value position after 3 years and came to know that it was Rs.2,000/- only. On enquiry from the local Manager of the company she came to know that policy was with regular half yearly mode instead of single premium. So he wrote to company on 13.04.2016 for refund of premium paid but there was no response by the Insurer. Finding no other alternative, she approached this Forum for Redressal.

On the other hand, the Insurer submitted SCN and denied the contents stated in the complaint. It admitted that the aforesaid policy was issued on 15.01.2010 and dispatched through speed post vide reference no. EW271016004IN dated 23.01.2010 which was acknowledged by her through her complaint letter. She did not avail free-look option. The LA paid the initial premium but failed to pay renewal premium due on 15.07.2010. Hence the policy lapsed and all benefits under the policy stood forfeited. Renewal notice was sent to policy holder on 15.06.2010 followed by lapse notice on 16.08.2010. There was absolutely no question of mis-sale as alleged. In 2015 the complainant filed a complaint before this Honourable Forum (complaint no. BHU-L-046-1415-0398) against mis-sale of another policy and the company complied the award by paying Rs.1,51,278.56 on 23.12.2015. It was submitted that LA could have agitated her present grievance in her earlier complaint, which she had not done at that time. In view of the above facts, the company regretted to accede to the request of the complainant and prayed for dismissal of the complaint.

- AWARD

I have elaborately gone through the documents placed before this Forum. As it appears, the complainant submitted a proposal on 11.01.2010 and paid a premium of Rs.25,000/-. The policy in question was issued on 15.01.2010, having a policy term of 20 and semi- annual payment mode. Admittedly, she received the policy bond. If it is true, then I fail to understand why she did not exercise the free look option in the prescribed time period when she found that the policy was not in accordance with the promise given to her. No explanation to that effect is forth coming. She slept over the matter for long 6 years and wrote to the Insurer on 13 04.2016 requesting refund of invested money. Even she did not agitate about the present mis-sale in the previous complaint made to this Forum in the year 2015. The so called letter dated 13.04.2016 is not supported with dispatch proof. More so, for nonpayment of premium the policy acquires lapsed status. Since the policy in question, as rightly pointed by Insurer, got lapsed with effect from 15.07.2010, the claim for refund as advanced by the complainant is not tenable at all under the policy condition.

**CASE OF (Smt. Satyabhama Sahoo -V-Bajaj Allianz Life)
COMPLAINT REF: NO: BHU-L-006-1718-0116
AWARD Dated 20th day of July 2017.(Misc)**

Brief Facts of the Case:- The policy holder Dr. Anuradha Panigrahi took a Unit Gain Plus single premium policy on 28.01.2006 from the present Insurer and then assigned it to Ms. Seema Sahoo on 15.10.2008. The assignee died on 16.04.2012. Being the legal heir of the deceased, her father Sri Chaitanya Kumar Sahoo, filed claim before the Insurer under the said policy on 10.05.2012. He obtained legal heir certificate of late Seema Sahoo from the additional Tahasildar, Bhubaneswar reflecting his name and the name of his wife Satyabhama Sahoo as legal heirs of the deceased and submitted the same to the Insurer. But the insurer insisted for production of succession certificate. As he was then a senior citizen of 80 years old it was difficult on his part to procure the required succession certificate. So he lodged a complaint bearing No. 24-009-1638 before the Insurance Ombudsman who by order dated 28.05.2013 concluded for submission of succession certificate granted by court of civil jurisdiction before the Insurer for making payment of insurance dues. Being aggrieved with the said order Sri Sahoo carried the matter to the Honorable High Court of Orissa in W.P© no. 20600 of 2013. During pendency of the said writ petition he died and his six legal representatives were substituted. However in the said writ the Honorable High Court of Orissa was pleased to hold that there was no fault in the order passed by the learned Ombudsman and taking into consideration the old age of Satyabhama Sahoo directed learned Ombudsman to make an inquiry afresh and find out her legal heirs or legal representatives for disbursement of the amount in accordance with law. In obedience to the said direction the matter was heard afresh in presence of both the parties.

On the other hand, the Insurer filed SCN and pleaded that the aforesaid Unit Gain Plus single premium policy was taken by Dr. Anuradha Panigrahi on 28.01.2006 and subsequently on 07.10.2008 she assigned the policy to her sister Ms. Seema Sahoo. The assignment got registered on 15.10.2008 in the record of the Insurer. Ms. Seema Sahoo, the assignee under the policy, expired on 16.04.2012. Her father Mr. Chaitanya Kumar Sahoo applied for surrender of the policy on 10.05.2012 submitting the legal heir certificate from Tahasildar and NOC from the mother of the deceased. As per rule, in absence of succession certificate from competent civil court, the legal heir-ship of father could not be accepted for an assigned policy. Hence succession certificate from competent civil court was required to make the payment. Without obtaining succession certificate he moved to the learned Ombudsman who upheld the decision of the Insurer. Then he filed a writ petition in the Honorable High Court of Orissa on 03.02.2014 to get the policy amount released in his favour without submission of succession certificate. In the mean time Mr. C K Sahoo expired and his wife Satyabhama Sahoo, son and daughters were substituted. After hearing the matter the Honorable High Court of Orissa was pleased to direct for de novo disposal by the Learned Ombudsman. In fact, her claim to the insurance money could be released on submission of succession certificate issued by competent civil court since on death of the assignee the policy money became a part of her estate.

AWARD

As it appears, the entire complications arise particularly when the complainant reveals her inability to procure succession certificate on the ground of her old age and insists release of policy money on the basis of legal heir certificate. At this juncture the Insurer reiterates that the policy in question is an assigned policy and as such, the amount under the policy can be released in favour of the holder of succession certificate in accordance with Sec. 39(5) of the Insurance Act.

Here there is no dispute that the assignee of the policy, namely, Seema Sahoo is dead. Obviously, on the death of the assignee the amount payable under the policy becomes a part of her estate which is governed by the law of succession applicable to her. Such succession may be testamentary or intestate. However, this applicability of law of succession can be well examined in the civil court having jurisdiction over the matter. Only the civil court of competent jurisdiction can determine the heirs and successors of deceased assignee under the law of succession. Such a determination is beyond scope of the present proceeding.

In such view of the matter, the complainant should procure a succession certificate from the civil court of competent jurisdiction and submit the same to the Insurer for release of the insurance amount as prescribed under Sec 39(5) of Insurance Act .

Case Of Shri Jasmer Singh V/S Reliance Nippon Life Insurance Ltd.

COMPLAINT REF: NO: CHD-L-036-1617-0254

Order Dated: - 11.05.2017

(Miscellaneous)

Facts:- On 21.04.2016, Shri Jasmer Singh had filed a complaint in this office against Reliance Nippon Life Insurance Company Ltd. about mis-selling of three policies bearing numbers 51453570, 51815645 and 51815727 on 24.01.2014, 15.09.2014 and 15.09.2014 for a premium of Rs. 28,000/-; Rs. 30,000/- and Rs. 30,000/- on the pretext of getting bonus under existing policies. He was not only sold policies of three insurance companies but also made to deposit money in personal accounts. He fell into the trap as he was sent a photocopy of a bonus cheque of Rs. 17, 65,000/- issued in his name. When he realized that he had been befooled, he complained to the Company in June, 2015 but could not get refund of his premium.

Findings: - The representative of the Company informed that the policies were delivered on 06.02.2014, 20.09.2014 and 20.09.2014 and the first representation was received on 26.06.2015 which is after 9 months from the purchase of the policies.

However, being a customer-centric organization, the Company offered to cancel policies bearing numbers 51453570, 51815645 and 51815727 since inception and refund the premium collected there-in without interest and deduction of any charges.

The offer was acceptable to the complainant.

Decision: - In view of the Company's offer to cancel policies bearing numbers 51453570, 51815645 and 51815727 since inception and refund the premium collected there-in without interest and deduction of any charges, an agreement to that effect was signed between the two parties and the complaint is closed.

Case of Sh. Yash Pal Singh Vs Exide Life Insurance Company

COMPLAINT REF: NO: CHD-L-025-1617- 0220

Order Dated: - 10.05.2017

(Miscellaneous)

Facts:- On 20-04-2016, Sh. Yash Pal Singh had filed a complaint in this office against Exide Life Insurance Company about mis-selling of 4 policies bearing No's 03013401, 030150078, 02636679, 02636699 which were issued on the basis of false and fake promises that huge bonus of 21 lac 40 thousand had been declared on his previous

policies which would be released only if he purchased some new insurance policies. He was also told by the Insurer's representative that the amount invested in the new policies would also be refundable along with bonus on previous policies but nothing had been received by the complainant so far. He raised concern about the same vide letter dated 21.03.2016 and requested for cancellation of policies and refund of premium but his request was rejected because he had not availed FLC option within 15 days from receipt of policy bonds.

Findings: - The insurer has informed that terms and conditions were dispatched at the complainant's address mentioned in the proposal form. Further first two policies were purchased by the complainant after almost after 20 months of purchasing the last two policies. Had the said allegations of the complainant been true, instead of purchasing the subsequent policies, he would have approached the company with the allegation of mis-selling.

Decision: - In the very beginning of the hearing, The Insurer offered to convert all the four policies into single premium to which the complainant also agreed, hence an award is passed with a direction to the Insurance Company to convert all the four policies bearing nos. 03013401, 030150078, 02636679 and 02636699 into a Single premium. The complaint is accordingly treated as closed.

**Case of Shri Gurkirpal Singh Dhatt Vs Bharti Axa Life Insurance Company Ltd.
COMPLAINT REF: NO: CHD-L-008-1617-0293**

Order Dated: - 10.05.2017

(Miscellaneous)

Facts:- On 03.05.2016, Shri Gurkirpal Singh Dhatt had filed a complaint of mis-selling of policies by Bharti Axa Life Insurance Company Ltd., in respect of six policies bearing numbers 501-2273834, 501-1370763, 501-1428116, 500-9919126, 500-9864256 and 501-1370706 with dates of commencement as 26.07.2014, 28.10.2013, 08.01.2013, 28.05.2013, 11.05.2013 and 1.10.2013. He was assured that the amount so paid by him was necessary to get his previous policies of another insurance company cancelled and the amount so invested would also be refunded in the first week of September 2015 along with a car. But, he was shocked to receive new policies with signatures copied from the ID proofs that he had submitted for getting his previous policies cancelled. He wrote to the Insurance Company on 08.04.2016 to cancel all the policies and refund the amount paid which was not considered by the Insurer.

Findings: - The representative of the Company stated that all the policies were dispatched in time on 18.05.2013, 03.06.2013, 14.11.2013, 11.08.2014, 09.11.2013 and

21.10.2013 respectively while a complaint for the first time was received on 11.04.20216 i.e. after the expiry of the free-look period. Therefore, his complaint was not considered.

Decision: - It is observed that the policies were sold to Shri Gurkirpal Singh Dhatt in a fraudulent manner. After promising huge returns on his previous policies he was actually issued new regular premium policies without looking into actual insurance needs, age and premium paying capacity of the proposer. No income proof of the policy holder was taken by the Company for issuing him policies at an advanced age with substantial premium outgo to the tune of Rs. 12,63,421/-, which is not justified. Even though the complaint is delayed an award is passed with a direction to the insurance company to issue a New Single Premium ULIP Policy with a lock-in period of 5 years subject to underwriting norms & completion of necessary formalities against the earlier policy bearing number 501-2273834 without deduction of any charges. The free-look period clause shall not apply for the New Single Premium Policy. The company is also directed to cancel all the remaining five policies bearing numbers 501-1370763, 501-1428116, 500-9919126, 500-9864256 and 501-1370706 since inception and refund the amount received therein without deduction of any charges of any charges and without payment of any interest.

Hence, the complaint is treated as closed.

Case of Mrs. Lakshmi Vs Future Generali India Life Ins. Co. Ltd.

COMPLAINT REF: NO: CHD-L-017-1617-0452

Order Dated: - 26.05.2017

(Miscellaneous)

Facts:-

On 25.05.2016, Mrs. Lakshmi had filed a complaint in this office against Future Generali Life Insurance Company about mis-selling of policy bearing No 01263431. The complainant has stated that she was allegedly cheated by Info line Insurance Broker who promised installation of mobile tower at her land for which she was required to pay Rs. 26,000/- as security for 25 days. Later, a regular policy with annual premium of Rs. 26,000/- was issued by the insurer. She requested for cancellation of policy and refund of premium on 31.10.2015 but no reply was received from the insurer. The insurer vide their SCN dated 18.05.2017 have sought proof in support of allegation of mis-selling and have stated that the application form and benefit illustration signed by the policyholder do not promise anywhere installation of mobile tower or other benefits.

Findings: - The complainant reiterated the complaint that she was cheated by the insurer promising installation of a mobile tower at her land subject to deposit of Rs. 26,000/- to be refunded after 25 days of installation of tower.

The representative of the Company informed that the first representation regarding mis-selling of the policy and cancellation of the same was received after 3 months of the delivery of policy bond which was beyond the free look period. In view of the delay, request for cancellation of policy and refund of premium was declined by the Company. The Application form

and benefit illustration signed by the complainant do not promise anywhere installation of mobile tower or other benefits.

Decision: - From the facts and arguments put forward by the complainant and the insurer, the complainant could not substantiate the charge of mis-selling and alleged promise of installation of mobile tower. She had successfully completed the PIVC which proves that she was informed about all details of policy and she had agreed and accepted the same. Looking at the facts of the case the complaint was dismissed

Case of Sh. Harkamal Singh Vs Aviva Life Insurance Co. Ltd.

Complaint Ref. No. CHD-L-004-1617-0072

Order Dated: - 19.04.2017

(Miscellaneous)

Facts: - On 10-3-2016 Shri Harkamal Singh had filed a complaint in this office against Aviva Life Insurance co. ltd., in respect of Policy No. 10218425 which was alleged to be mis-sold .He wrote to the company on 19-6-2015 and also filed request form for partial withdrawal and free look cancellation on 22-6-2015 but insurance company declined the request vide letter dated 24-6-2015 since the same was received after free look period.

Findings: - The representative of the Company stated that the policy bearing number 10218425 was issued on 31-3-2015 to the complainant based on the details provided in the proposal form. The policy document was dispatched on 6-4-2015 and the same was delivered on 13-4-2015. The complaint alleging mis-selling of policy was received only on 22-6-2015, which was after the expiry of free look period. As such the request was declined being after the expiry of free look period.

Decision: - It is observed that Sh. Harkamal Singh, being an educated person, had ample opportunities to go through the contents of the proposal form and the policy document and exercise free look option within the prescribed period, which he did not utilize. However, considering the fact that he filed a complaint after a gap of only two months from date of issuance of the policy, a lenient view may be taken and his request for cancellation of policy and refund of premium may be considered. Hence, the insurer is directed to cancel the policy bearing number 10218425 and refund the premium without interest / and or deduction of any charges.

Case of Sh. Kulvinder Chand VS Life Insurance Corporation of India
Complaint No-CHD-L-029-1617-0081

Order Dated: - 19.04.2017

(Miscellaneous)

Facts: - On 08-03-2016, Sh. Kuwinder Chand had filed a complaint in this office against Life Insurance Corporation of India about non-payment of Health Insurance Benefit Claim as per the provisions contained under policy number 163419652.

Findings: - The Complainant's original complaint, that the insurer did not pay Health Insurance Benefit claim as per the policy conditions, was considered. The representative of the Company informed that policy no. 302456999 was issued under Plan No. 904 (LIC's Jeevan Arogya) in the name of the complainant. The complainant met with an accident for which he was admitted in Nova Heart and Research Centre on 04.06.2015 and subsequently discharged on 09.06.2015. He was diagnosed with displaced fracture and was treated surgically by K-wire fixation. As per the claim sheet, the procedure named "close reduction of fracture" falls under Sr. No. 72 of the surgery listed in "Day Care Procedure Benefits annexure". Since DCB limit is Rs. 1000/- and the benefit payable under DCPB is five times of applicable daily cash benefit, Rs. 5000/- were paid to the complainant on 29.01.2016 through NEFT.

Decision: - On perusal of documents produced by the insurer, it was observed that expenses incurred by the complainant had been re-imbursed by the insurer strictly as per the policy conditions. So, the complaint was dismissed.

Case of Sh. R.K. Mittal Vs Life Insurance Corporation of India.

COMPLAINT REF: NO: CHD-L-029-1617- 0094

Order Dated: - 17.07.2017

(Miscellaneous)

Facts:- On 31.03.2016, Sh. R.K.Mittal had filed a complaint in this office against Life Insurance Corporation of India about policy no. 161184465 under Jeevan Suraksha plan. The maturity of the policy was due on 15.03.2016 and the complainant applied for maturity claim on 02.02.2016, one month before the date of maturity, as per the requirement of insurer but Instead of making payment of G.I.V.E/ Cash Option,

insurer paid S.V. of Rs. 326466/- on 23.02.2016 even though S.V. Quotation dated 08.04.2015 issued by the insurer shows S.V. payable Rs. 360511/-.

Findings: - The complainant reiterated the basic complaint. The insurer submitted that there was some error in data entry while processing the proposal and hence system had generated S.V. Quotation for higher amount. The same was meant for internal use and was to be checked at the time of making payment.

Decision: - On perusal of all the documents submitted by both, the complainant as well as insurer, it was observed that some system error occurred while generating S.V. Quotation dated 08.04.2015 and the same was for departmental use only and was to be checked before making final payment. The payment made by the insurer was thus correct as per circular. Hence, the complaint was dismissed.

Award No: IO/CHN/A/LI/0001/2017-18

P.Periasamy Vs Life Insurance Corporation of India

Shri P.Periasamy, took a policy (No. 705801305) under LIC's Jeevan Arogya Plan (Table No. 903) with Life Insurance Corporation of India, Salem for health insurance cover for self, his wife and daughter. During February 2016, the complainant's daughter, viz. P.Swathika, underwent orthognathic surgery in a hospital for which the complainant submitted a claim for Rs. 1,66,710.00. The insurer, however, found that the claim cannot be considered for admission and payment as per the terms and conditions of the policy.

The claim was rejected under code no. H-01 (Pre-existing disease was not disclosed when the policy was revived on 07/09/15) and H-10 (Dental treatment or surgery of any kind unless by accidental bodily injury). The insurer contended that P.Swathika is an ongoing case of othognathic surgery and she reported to the hospital one year back with complaints of difficulty in chewing & diagnosed with skeletal class III jaw relation and underwent pre-surgical orthodontic treatment for one year immediately preceding the surgery done on 22/02/16 which was prior to revival of the policy.

The complainant contended that the treatment given to her daughter was of trivial in nature and hence, not disclosed in the DGH. Perusal of discharge summary, however, proved the stand of the insurer. There is no mention in the discharge summary that the dental treatment taken by the daughter of the complainant was caused/necessitated by any accidental injury. While so, it was held that repudiation of claim in terms of clause 7 (ix) of the policy was in order.

Clause 13 of the policy provided for revival of the policy by the principal insured subject to submission of satisfactory evidence of good health in respect of each insured. In the case on hand, it is, however, found that the policy was revived by the insurer based on satisfactory evidence of good health (called DGH) submitted by the complainant alone. It was, therefore, held

that the insurer's action in treating the policy as void was not in order in view of non-compliance of clause 13 of the policy while reviving the policy.

Award No: IO/CHN/A/LI/0005/2017-18

Mahadevan Krishnan Vs Life Insurance Corporation of India

This is a case of rejection of health claim under LIC's Health Plus policy for suppression of pre-existing disease/condition at the time of proposing for insurance. The complainant who is a software professional took the policy (No. 765601355) on 26/03/2008. During December 2016, the complainant underwent replacement of Aortic valve in a hospital and submitted a claim for Rs. 3,16,500.00. The claim, however, was rejected by the insurer on the context that the complainant was not eligible for the claim as the same does not fall under the purview of the policy terms and conditions.

The complainant contended that he was not aware of the disease (Congenital Heart disease) until it was first detected on 05/07/16 during ECHO Cardiogram performed at SIMS Hospital, Chennai. As regards the surgery (Fissurectomy) he underwent in the year 2008, the complainant contended that the same was conveyed to the agent who procured the business and hence, pleaded that he was not at fault. The Hon'ble Ombudsman observed that an insurance agent while filling up the proposal form is not acting as an agent of the insurer but only of the insured.

Perusal of hospital records clearly established that the complainant withheld material information regarding his health in the proposal form and it was, therefore, held that repudiation of claim is in accordance with clause 6 (ii) of the policy conditions.

It was also held that the insurer's decision to treat the policy "void" effective from 03/12/16 is in accordance with the provisions contained in Clause 19 of the policy document in-as-much as the complainant suppressed the information regarding the surgery he underwent just one month prior to the date of proposal.

The complaint, therefore, was dismissed.

Award No: IO/CHN/A/LI/0009/2017-18

D.Gugan Vs Life Insurance Corporation of India

This is a case of rejection of health claim for suppression of pre-existing disease/condition at the time of proposing for insurance. The complainant took a policy (No. 767594672) under LIC's Jeevan Arogya Plan on 28/03/2013. During August 2015, the complainant underwent surgery for "implant removal and Arthrolysis right elbow" for which he submitted a claim for Rs. 2,10,000.00. The insurer repudiated the claim under code no H01 (pre-existing illness) and H14 (removal of material that was implanted in a surgery performed before date of cover commencement).

The complainant's contention was that he was not aware about the terms and conditions of the policy and further that he merely put his signature in the proposal form which was filled by the agent.

The insurer's stand is that the complainant underwent treatment for implanting a plate on his right elbow on 09/10/11 which was prior to entering into insurance contract. Nevertheless, the complaint while proposing for the policy in the year 2013 didn't reveal the same in the proposal form and hence, as per the policy conditions the claim was repudiated.

Perusal of hospital records establish that implant was placed on the right elbow of the complainant on 09/10/11 and the same was removed on 29/08/15. The complainant, however, didn't disclose this material information in the proposal form.

Since the insurer proved suppression with documentary evidences, the Hon'ble Ombudsman observed that the action of the insurer in repudiating the health claim and treating the policy "void" was in accordance with the policy conditions

The complaint, therefore, was dismissed.

Award No. : IO(CHN)/A/LI-010/2017-18

Sri.Ajeet Kumar Jain Vs. Reliance Nippon Life Ins. Co. Ltd.,

Policy No. 52291070, S.A : 4,23,195

Nature of Complaint: Mis-Selling of Insurance Policy

Grounds of grievances :- The Complainant had taken a Guaranteed Money Back Policy from Reliance Life Insurance Co. Ltd., during August 2015. At the time of canvassing, he was informed by the broker that it is a single premium policy. Later the complainant received a letter from the Insurer informing him to pay the Renewal premium. As he was mis-guided by the broker, the complainant requested the Insurer to cancel the policy but the Insurer refused to cancel the policy. He requested the Forum to direct the Insurer to cancel the above policy and refund the first premium (or) to convert the above policy into a single premium mode as informed by the broker.

In the Proposal form dated 14-07-2015, in Para 12 under " Plan details" Premium Paying Term is clearly mentioned. In Para 18 Premium frequency is mentioned as yearly. In the Benefit Illustration Chart, Mode, Premium paying term and the Sum Assured mentioned were clearly mentioned and it was countersigned by the proposer.

As per SCN, the Policy document was dispatched on 06-08-2015 by speed post. The assured approached the Insurer for cancellation of Policy on 08-07-2016 which is beyond free look period. In the soft copy of verification call, the Insurer clearly informed the proposer that premium

paying period is 05 years. The Complainant replied that he was aware of the same. Taking into the facts and documents produced with the forum, the Insurer's decision not to accept the policy cancellation beyond the free look period is as per policy conditions and it is fully justified. Hence the Complaint is dismissed.

Award No. : IO(CHN)/A/LI-0012/2017-18

Sri.P.Ganesan Vs. ICICI Prudential Life Ins. Co. Ltd.,

Policy No. 17923161, Sum Assured : Rs.5,00,000

Nature of Complaint: Repudiation of Health Claim

Grounds of Repudiation :- The Insurer in their repudiation letter mentioned that the stem cell surgery is not covered in the policy. Hence no benefit is payable for the claim intimated by the life assured under the above policy.

As per the Discharge summary issued by Christian Medical College (CMC), Vellore, the complainant was admitted there on 24/03/16 and discharged on 16/04/16 after performance of peripheral blood stem cell transplantation on 01/04/16. The Discharge summary of Christian Medical College, Vellore reveals that the complainant was evaluated with complaints of intermittent fever, easy fatigability and decreased effort tolerance in January 2013. It further states that routine laboratory investigations revealed pancytopenia and further evaluated with bone marrow examination which was consistent with the diagnosis of aplastic anaemia.

Clause 8 of the Policy document (Exclusions for Hospitalization Insurance Benefit) lists out the circumstances under which no benefit/payment will be made by the insurer. Sub-clause (22) refers to "Genetic disorders and stem cell implantation/surgery". The discharge summary of CMC, Vellore states that the complainant underwent Stem cell transplantation on 01/04/16 which was not disputed by the complainant. As such, the claim is not payable by virtue of provisions contained in clause 8 (22) of the policy document and hence, the insurer's decision that no benefit is payable for the claim is in accordance with the policy conditions.

Similarly, Clause 4 (b) of the General Terms and Conditions of the Policy document (Incontestability) provides for declaring the policy "void" in case of suppression or mis-statement or mis-representations of facts. It further provides that all moneys paid under the policy would belong to the insurer. Hence the decision to repudiate the claim under the above policy and also treating the said policy "Void" is fully justified. Hence the Complaint is dismissed.

Award No. : IO(CHN)/A/LI-014/2017-18

Sri.Ajeet Kumar Jain Vs. Bharti Axa Life Insurance Co. Ltd.,

Policy No. 501-3429534; S.A : 16,98,430

Nature of Complaint: Mis-Selling of Insurance Policy

Grounds of Grievances :- The complainant in his letter stated that he received a call from someone by name Ashok Mahajan stating that he earned bonus under a policy issued by the insurer and the bonus amount would be paid to him within 45-50 days of his taking a new policy for Rs. 1.50 lakhs. Later he came to know that , the assurance given by the agent was false. So he requested the insurer for return of premiums paid by cancelling the policy but the insurer turned down his request. The complainant has, therefore, filed this complaint for cancellation of the policy & refund of premiums or conversion of the policy into single premium mode.

The policy was sourced through a (IRDA) licensed broker. The complainant didn't allege any forgery or fabrication of documents. The policy document along with copy of the proposal form was delivered to the complainant on 12/08/15 which was not disputed by the complainant. The complainant made the request for cancellation of the policy only in June 2016 which is well beyond the Free look period. No documentary proof has been produced by the complainant to prove his contention that he was misguided and policy was mis-sold. Going by the papers received from the complainant and the insurer, no case has been made out that the policy was mis-sold. During the hearing, the insurer agreed to convert the policy into single premium as requested by the complainant. Taking into account the facts and circumstances of the case, the Insurer's decision not to cancel the policy is fully justified and the Insurer is directed to convert the policy into that of Single premium mode , as a special case.

Award No. : IO(CHN)/A/LI-015/2017-18

Ms.Rithika Jain Vs. Bharti Axa Life Insurance Co. Ltd.,

**Policy Nos. 501-3429526; S.A : 24,13,338
501-3482541; S.A : 36,20,020**

Nature of Complaint: Mis-Selling of Insurance Policies

Grounds of Grievances : The complainant who was a student at the time of subscribing to the policies, stated that her father received a call from someone by name Ashok Mahajan stating that he earned bonus under a policy issued by the insurer and the bonus amount would be paid to him within 45-50 days of his taking a new policy for Rs. 1.50 lakh. Later he came to know that he was mis-guided by the agent. When he requested the Insurer to refund the premiums paid by cancelling the policies the insurer turned down his request. The complainant has, therefore,

filed this complaint for cancellation of the policies & refund of premiums or conversion of the two policies into single premium policies.

The complainant has stated that the policy was sold to her by mis-guiding her. However, no documentary proof has been produced by the complainant to this Forum. As per the insurer, the policy documents were delivered to the complainant on 12/08/15 & 12/09/15 whereas the request from the complainant's father was made to the insurer only on 02/06/16 which is well beyond the free look period. It is mentioned that the policy was sourced through a licensed broker. The complainant didn't allege any forgery or fabrication of documents. During the hearing, the Insurer has agreed to convert the policy into single premium. Taking into account the facts and circumstances of the case Insurer's decision not to cancel the policies (No. 501-3429526 & 501-3482541) is fully justified. However, as agreed by the insurer, the insurer is directed to convert the policies into that of Single premium mode, as a special case.

Award No. : IO(CHN)/A/LI-016/2017-18

Smt.Anitha Jain Vs. Bharti Axa Life Insurance Co. Ltd.,

Policy No. 501-3482533; S.A : 17,49,059

Nature of Complaint: Mis-Selling of Insurance Policy

Grounds of Grievances : - The complainant stated that her husband received a call from someone by name Ashok Mahajan stating that he earned bonus under a policy issued by the insurer and the bonus amount would be paid to him within 45-50 days of his taking a new policy for Rs. 1.50 lakhs. Later he came to know that he was mis-guided by the agent, the complainant requested the insurer for return of premiums paid by cancelling the policy. Since there was no response from the insurer, this complainant has been filed for cancellation of the policy & refund of premiums or conversion of the policy into single premium policy.

The complainant has stated that the policy was sold to her by mis-guiding her. However, no documentary proof has been produced by the complainant to this Forum. As per the insurer, the policy document was delivered to the complainant on 02/09/15 and the complainant had so far not contacted the Insurer for cancellation of the policy.

The policy was sourced through a (IRDA) licensed broker. The complainant didn't allege any forgery or fabrication of documents. The policy document along with copy of the proposal form was delivered to the complainant on 02/09/15 which was not disputed by the complainant. During the hearing, the insurer has agreed to convert the policy into single premium. Taking into account the facts and circumstances of the case, that the Insurer's decision not to cancel the policy is fully justified. However, the Insurer is directed to convert the policy into that of single premium mode, as a special case.

Award No. : IO(CHN)/A/LI-017/2017-18

Sri.K.Jitendar Kumar Jain Vs. Bharti Axa Life Insurance Co. Ltd.,

Policy No. 501-3625594; S.A : 53,55,118

Nature of Complaint: Mis-Selling of Insurance Policy

Grounds of Grievances :- The complainant stated that his uncle received a call from someone by name Ashok Mahajan stating that he earned bonus under a policy issued by the insurer and the bonus amount would be paid to him within 45-50 days of his taking a new policy for Rs. 1.50 lakh. The complainant later came to know that he was mis-guided by the agent. The Complainant's uncle requested the insurer for return of premiums paid by cancelling the policy but the insurer turned down his request. The complainant has, therefore, filed this complaint for cancellation of the policy & refund of premiums or conversion of the policy into single premium policy.

The complainant has stated that the policy was sold to him by mis-guiding him. However, no documentary proof has been produced by the complainant to this Forum. The complainant didn't allege any forgery or fabrication of documents. The policy document was delivered to the complainant on 18/11/15 whereas the request from the complainant's uncle was made to the insurer only on 02/06/16 which is well beyond the free look period. The above policy was sold by a broker who is a licensed entity with IRDA.

During the hearing, the insurer, has agreed to convert the policy into single premium policy.

Taking into account the facts and circumstances of the case, that the Insurer's decision not to cancel the policy is fully justified. However, the Insurer is directed to convert the policy into that of single premium mode, as a special case.

Award No. : IO(CHN)/A/LI-018/2017-18

Ms.Rimple Nagori Vs. Bharti Axa Life Insurance Co. Ltd.,

Policy No. 501-3628093; S.A : 41,81,575

Nature of Complaint: Mis-Selling of Insurance Policy

Grounds of Grievances :- The complainant stated that her uncle received a call from someone by name Ashok Mahajan stating that he earned bonus under a policy issued by the insurer and the bonus amount would be paid to him within 45-50 days of his taking a new policy for Rs. 1.50 lakh. Later she came to know that she was mis-guided by the agent, the complainant's uncle requested the insurer for return of premiums paid by cancelling the policy but the insurer turned down his request. The complainant has, therefore, filed this complaint for cancellation of the policy & refund of premiums or conversion of the policy into single premium policy.

The policy was sourced through a (IRDA) licensed broker. The complainant didn't allege any forgery or fabrication of documents. The policy document along with copy of the proposal form was delivered to the complainant on 18/11/15 which was not disputed by the complainant. The complainant's uncle made the request for cancellation of the policy only in June 16 which is well beyond the Free look period. The complainant has stated that the policy was sold to him by mis-guiding him. However, no documentary proof has been produced by the complainant to this Forum. During the hearing, the insurer agreed to convert the policy into single premium policy. Taking into account the facts and circumstances of the case, that the Insurer's decision not to cancel the policy is fully justified. However, the Insurer is directed to convert the policy into that of single premium mode, as a special case.

Award No. : IO(CHN)/A/LI-019/2017-18

Ms.A.Shwetha Jain Vs. Bharti Axa Life Insurance Co. Ltd.,

Policy No. 501-3816060; S.A : 43,88,413

Nature of Complaint: Mis-Selling of Insurance Policy

Grounds of Grievances :- The complainant stated that her father received a call from someone by name Ashok Mahajan stating that he earned bonus under a policy issued by the insurer and the bonus amount would be paid to him within 45-50 days of his taking a new policy for Rs. 1.50 lakh. Later she came to know that she was mis-guided by the agent, the complainant's father, requested the insurer for return of premiums paid by cancelling the policies but the insurer turned down his request. The complainant has, therefore, filed this complaint for cancellation of the policies & refund of premiums or conversion of the two policies into single premium policies.

The policy was sourced through a (IRDA) licensed broker. The complainant didn't allege any forgery or fabrication of documents. The policy document along with copy of the proposal form was delivered to the complainant on 23/01/16 which was not disputed by the complainant. The complainant made the request for cancellation of the policy only in June 2016 which is well beyond the Free look period. No documentary proof has been produced by the complainant to prove her contention that the policy was mis-sold. During the hearing, the insurer has agreed to convert the policy into single premium policy. Taking into account the facts and circumstances of the case, that the Insurer's decision not to cancel the policy is fully justified. However, the Insurer is directed to convert the policy into that of single premium mode, as a special case.

DATE: 31.05 .2017

In the matter of Smt. Maninder Kaur Sethi

Vs

Edelweiss Tokio Life Insurance Company Ltd.

1. The complainant stated that she has been mis-sold five Insurance policies by Edelweiss Tokio Life Ins.Co. Ltd with an annual premium of Rs. 7,62,461/- The complainant is a NRI customer and stated that she was sold several policies of different insurance companies by a group of three to four persons by telemarketing through SMC insurance brokers Pvt. Ltd and India Info line Ltd from Jan' 15 to March' 16. The Complainant had requested for cancellation of all the policies and refund of premiums paid.
2. The Insurer i.e. Edelweiss Tokio Life Ins. Co.Ltd stated in its SCN dated 24.04.2017 that the policies were issued on the basis of proposal forms including benefit illustrations duly signed by the life assured. Policy bonds were also delivered at the registered address timely. Complainant did not raise any objections on the said policy terms and conditions during the freelook period. First complaint was received by the company on 07.12.2016 policies were issued on 17.06.2015 to 02.03.2016. Complainant and the policy holder are graduate and running a business with a turnover of Rs. 39 lakhs. In view of the above facts the company requested for dismissal of the complaint.
3. I heard both the sides, the complainant and the Insurance Company. The complainant stated that she had been mis-sold 18 policies of different Insurance companies out of which 5 policies pertain to Edelweisses Insurance Company with a total premium of Rs.7,62,461/- per annum. These policies were issued through SMC Insurance Brokers Pvt. Ltd. The complainant is an NRI and was first approached by Rahul Aggarwal (Mob No.9654571659/8285105229) in Jan 2015 stating himself as Insurance Portfolio Manager assigned by IRDA, He discussed one of her existing policy details of Birla Sunlife Ins. Co Ltd with fund value of Rs.42 Lac at that time, Mr. Rahul Aggarwal claimed that if she took a fresh policy, she would get 70 lacs from Birla Sunlife instead of Rs.42 lac and that the new policy could also be surrendered after one year with growth of 15%. After taking one policy, she was again contacted by Mr. Raj Chauhan (Mob. 9211889807) stating himself as senior officer to Rahul Aggarwal. He convinced the complainant to purchase two more policies. After that complainant got a call from Mr. K.S. Khatkam (Mob No.9015801115, 9250705057) stating himself as new officer handling her case. He sent copy of two drafts for Rs. 22,00,212/- & 18,55,000/- dated 01.05.2015 and 04.05.2015 in her name through an email on 02.05.2015. He said the amount was ready to dispatch but required some documentation such as IT Queries etc and in order to complete these requirements, he started taking cheques from her husband. From the period May 15 to March 2016, he lured her husband to pay Rs.14.74 lacs and was issued policies of Edelweiss Tokio Life Insurance and Bharti Axa Life Insurance Company Ltd. The drafts of Rs. 22,00,212 & 18,55,000 were never received. Complainant's son Mr. Gurjot Singh never came to India for the last two years but

his policies were also made. Insurance Company stated that the policy documents were delivered at the complainant's address but the complainant had not raised any concern during the freelook period of 15 days. First complaint was received by the company only on 07.12.2016. I find that modus operandi used by the agent is the same for issuing policies of Bharti Axa Life Ins.Co.Ltd (9 policies) and Edleweiss Tokio Life Ins.(6 policies),. All these policies were issued from Jan 15 to March 16' by SMC Insurance Brokers Pvt. Ltd. with false promises by showing fake drafts on existing policy of Birla Sunlife policy. Moreover I find that annual income of Mr. Harvinder Singh Sethi is Rs.20.76 Lac for the Assessment year 2015-16 and total premium for the policies sold to Mr. Harvinder Singh Sethi by SMC Insurance Brokers Pvt. Ltd during the period Jan' 15 to March' 16 by Edleweiss Tokio Life Insurance and Bharti Axa Life Insurance Co. Ltd was Rs.8.19 lacs which is App 40% of his annual income. In view of the above, I hold that it is a case of mis-sale as also underwriting aberration. **Accordingly an award is passed with the direction to the Insurance Company to cancel all the five policies No.005547342E, 0055472996E,006274706E,006274714E and 006671179E and refund the premium to the proposer under the policies.**

DATE: 03.07.2017

DEL-L-032-1617-0076
In the matter of Mr. Ashutosh Bhardwaj
Vs
Max Life Insurance Company Ltd.

1. The complainant stated that he had been mis-sold three policies No.445474083, 469985808 and 456367481 by Max Life Insurance Company in 2007/ 2008, Complainant had paid the premium of App 80,000 to 90,000 on the above policies and has requested for cancellation of policies and refund of premium.
2. Insurance Company i.e. Max Life Insurance Co. Ltd stated in its SCN that three policies No. 445474083, 469985808 and 456367481 were taken by the complainant on 14.12.2007, 16.11.2008 and 31.12.2007. In policy No. 445474083 premium was paid for 6 quarters @5000/- per quarter, in policy no.456367481 premium was paid for 8 months at 1000/- P.M., the policy no. 469985808, premium was paid for 2 quarters @ 5000/- per quarter. First complaint letter alleging mis-selling of the policies was received on 27.10.2016. As the complaint was received much beyond the freelook period, it was declined by the Insurance Company. The Insurance Company has requested for dismissal of the complaint.
3. I heard the complainant. The Insurance Company was absent The complainant stated that he had taken three insurance policies no.445474083, 469985808 and 456367481 from Max Life Ins. Co. Ltd, commencing from 14.12.2007, 16.11.2008 and 31.12.2007 and paid premium of Rs.80,000 to Rs. 90,000. Complainant sent a request letter for cancellation of policies and refund of premium on 27.10.2016. Insurance Company in its SCN stated that the premium have been paid for 8 months in policy no.456367481, 1.5 years in policy no. 445474083, 6 months for the policy 469985808. The policies are under unit linked plan and as per terms and condition of policy no.445474083 of the policy acquires surrender value after payment of minimum three years premium and in other two policies number 469985808 and 456367481 policy acquires, surrender value after payment of minimum one year premium. But the actual premium paid in the policies are for 1.5 years, 6 months and 8 months respectively. Thus policies do not acquire any surrender value for non-payment of minimum premiums. The complainant lodged the first complaint under the policy with the Insurance Company only in Oct 2016, 8-9 years after the commencement of policies. I find that the complainant has raised issues regarding the policies only in Oct 2016, whereas the policies commenced in 2007 and 2008. As per the Orders dated 23.02.2015 of the National Consumer Disputes Redressal Commission in the matter of Revision Petition no 4463 of 2014 in the case of Gurinder Kaur vs HDFC Life Insurance Co it was ruled that “ Where the complainant having failed to exercise his option within the stipulated freelook period of 15 days, it cannot be held that there was any deficiency in service on the part of the Insurance Company in declining to the prayer for cancellation of

the policy. **I therefore, see no reason to interfere with the decision of the Insurance Company. The complaint filed by the complainant is disposed off.**

DATE: 24.05.2017

In the matter of Smt. Lata Detwani
Vs
PNB Met Life Insurance Company Ltd.

1. The complainant stated that she had been mis-sold an Insurance policy No.21731229 by PNB Metlife Insurance Co. Ltd. on the basis of false promises that on completion of one year, the complainant will get premium+Interest+Bonus+Other benefits. Complainant was told that it was a single premium policy and she paid the premium of Rs. 300.000/- in Nov, 2015. After receipt of policy bond, she came to know that the policy is for 15 years. She complained to PNB Metlife on 09.02.2016. Mr. Sachin and Mr. Harminder from PNB Metlife Karol Bagh visited her residence and requested to take back the complaint else they will be terminated from the Job and assured the complainant that she would get back full premium plus profit in Dec 2016. Complainant contacted PNB Metlife office in Dec, 2016, she was again requested to deposit one quarterly premium of Rs.72529/-.When she contacted the PNB Metlife office in Feb 2017, she came to know that Mr. Harminder, Mr. Sachin and Mrs. Seema Soni have been transferred/terminated. She was unable to contact them. Complainant is a housewife aged 62 years and her husband is 74 years old and has suffered with heart attack twice. She requested for cancellation of policy and refund of premium.
2. The Insurer i.e. PNB Metlife Ins.Co.Ltd stated its SCN dated 15.05.2017 that the policy was issued on the basis of application form and other documents duly signed by the complainant. Policy bond was delivered to the complainant on 01.12.2015 and she did not raise any concern during the freelook period of 15 days. Insurance Company received a complaint on 05.02.2016 regarding mis-selling which was rejected vide letter dated 01.03.2016. Complainant being a graduate, had duly filled up, signed and applied for the product after completely understanding the features. Insurance Company has requested for dismissal of the complaint.
3. I heard both the sides, the complainant and the Insurance Company. The complainant stated that she was mis-sold a policy no.21731229 by PNB Metlife Insurance Co. Ltd. Policy was sold on the basis of false promises that she will get back premium alongwith bonus and other benefits after the expiry of one year. On receipt of policy bond she complained vide letter dated 09.02.2016 to PNB Metlife office about the term mentioned as 15 years instead of single premium. Mr. Sachin and Mr. Harminder, from PNB Metlife Karol Bagh visited the complainant's residence and assured that she would get back the

benefits after one year. On the expiry of one year, she again met these persons at PNB Metlife. She was persuaded again to deposit one more quarterly premium of Rs. 72529/-. Complainant again went to Insurance Company office in Feb, 17 to get back her money and found that Mr. Harminder and Mr. Sachin have been transferred/terminated and she could not contact them. Complainant is a house wife aged 62 years but in the proposal forms, her income is mentioned as Rs. 7.2 lac. Insurance Company could not produce ITR to prove the income of the complainant. I find that even after one year the same persons again pressured her to deposit another quarterly premium. In view of the above, 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.21731229 and refund all the premium received under the policy.**

DATE: 07.07.2017

In the matter of Mr. K.L. Kaul

Vs

PNB Met Life Insurance Company Ltd.

1. The complainant stated that he had taken an Insurance policy in 2009 from PNB Metlife Insurance Co. with annual premium of Rs.99000/-. He paid the premium for four years regularly. But he could not pay the premium further due to his retirement and the policy lapsed. Complainant applied for surrender value and submitted the papers on 19.08.2016. Complainant was informed that only three yearly premiums have been received under the policy. But the complainant insisted that he has paid four yearly premiums under the policy. Several documentary evidences were submitted to the Insurance Company for locating the fourth installment which was remitted to the insurance company on 01.02.2012 and finally the Insurance Company confirmed that they have issued a fresh policy No.20741989 on August 2016, whereas the complainant had not applied for any new policy. Complainant is a retired person and is unable to pay the annual premium of Rs.200.000. Complainant has requested for payment of surrender value of policy NO.0839525 and refund of full premium of Rs. 99000 plus interest @8% under policy no.20741989.
2. The Insurance Company i.e. PNB Metlife Insurance Company stated in its SCN dated 12.06.2017 that the policies No.00899525 and 20741989 were issued commencing on 21.03.2009 and 31.01.2012 on the basis of proposal forms duly signed and submitted by the complainant. Accordingly policy bond with detailed terms and conditions were issued to the complainant on 21.03.2009 and 13.02.2012 by courier and were duly delivered. Complainant requested for payment of surrender value on 09.07.2013 which was duly replied on 04.10.2013. Another complaint was received on 22.08.2016. Insurance Company verified the details and reverted that as per his requires a new policy was issued,

A complaint for mis-selling was received on 21.09.2016 which was declined as it was received after the freelook period. As per Insurance Company letter dated 28.04.2017 the surrender value payable under policy no.00839525 was App 1,91,357/-.

3. I heard both the sides, the complainant and the Insurance Company. The Complainant stated that he had taken an insurance policy No. 00839525 from PNB Metlife Insurance Co. Ltd under Unit Linked plan commencing March 2009. Complainant paid the annual premium of Rs. 99000/- per annum for four years continuously and could not pay further premium due to his retirement. The complainant applied for surrender value and submitted the papers on 19.08.2016. Complainant was informed that only three premiums have been received, But the complainant insisted that he had paid four premiums under the policy. Several documentary evidences were submitted to the insurance company for locating the fourth installment which was remitted to the insurance company on 01.02.2012. Finally insurance company confirmed that a new policy no.20741989 had been issued by the insurance company to the complainant commencing 31.01.2012. Complainant had neither filled the proposal forms nor he had received the policy bond. Insurance Company agreed to pay the surrender value under policy no.00839525 as per terms and conditions of the policy. In view of the above. **An Award is passed with the direction to the Insurance Company to make payment of surrender value under policy no. 00839525 as per terms and conditions and also refund the fourth premium of Rs.99000/- by cancelling policy number 20741989. The insurance Company is further directed to pay interest @6% per annum on the amount of Rs.99000 from the date of deposit i.e. 01.02.2012.**

DATE: 04.07.2017

In the matter of Mr.Dev Raj Malik

Vs

SBI Life Insurance Company Ltd.

1. The complainant stated that he was mis-sold an insurance policy No.46668603 of SBI life Insurance Co. Ltd through Niraj Kumar (I.A Code 990282842) and Rajiv Garg from SBI Life. The policy was issued to the complainant on 18.12.2013 through false commitment (i) Five years locking period and return of Rs.7.22 Lac assured. (ii) e-mail address was not written and taken despite insistence to avoid communication. (iii) Mobile number were intentionally put wrong when contacted SBI Life Office, he was told that it was a clerical error and will be got corrected. (iv) Address was also put wrongly. Complainant have paid two yearly premium of Rs.99944/- under the above policy and has requested for cancellation of policy and return of premium with interest.
2. The Insurance Company i.e. SBI Life Ins.Co.Ltd in its SCN dated 05.06.17 stated that the policy was issued commencing on 18.12.2013 and two yearly premium of Rs.99944/- were deposited by the complainant. The Complainant had sent emails dated 23.11.2016, 18.12.16 and 23.03.17 etc which had been suitably replied. If the complainant was not satisfied with the terms and conditions of the policy, he had the option to return the policy

under freelook cancellation period. Insurance Company has requested for dismissal of the complaint.

3. I heard both the sides, the complainant and the Insurance Company. The Complainant alleged that the policy was sold to him on false promises of return of 7.22 lakhs after the locking period of five years. He stated that the personal details like mailing address, mobile number etc. were incorrectly mentioned in the policy bond. He followed up with the SBI Life Ins. Co. Ltd. since 31.03.2014 till date but rectification had not been made. Insurance Company stated that the complaint was received much beyond the freelook period, so it can not be considered. The complainant stated that his address was changed only in Dec, 16 after much follow up . I find there is deficiency in service on behalf of Insurance Company. Had any untoward incident happened during the currency of the policy due to the incorrect details the Insurance Company would have then not honored the contract or might have delayed the dues. Accordingly an award is passed with the direction to the Insurance Company to cancel the policy number 35046668603 and refund the total premium received under the policy.

DATE: 29.06.2017

In the matter of Mr. Vinod Kr. Gupta
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold three policies of HDFC Life by giving wrong information. The complainant was sold policy no.13665197 in May, 2010 with premium of Rs. 2,50,000/- stating that it was one time policy and it would mature after 5 years .In Dec 2014, the complainant contacted HDFC Life branch for payment of the policy but he was surprised to note that the policy was lapsed due to non payment of premiums which was payable for 5 years. The complainant further alleged that he was sold two more policies in Dec, 2014 in the guise that the payment of previous policy would be merged in these new policies and the whole amount would be released to him, but nothing had been done. The complainant also alleged that his signature on the proposal form had also been forged. The complainant has also not received the policy document of policy no.18268890. At last, he wrote to HDFC Life for cancellation of all the three policies but the Insurance Company refused to cancel the policies.
2. The Insurance Company reiterated their written submissions dated 15.06.2017 and stated that the complainant himself submitted the duly filled and signed proposal forms to buy the policies DOC of first policy is 20.05.2010 and the policy was delivered on 22.06.2010, DOC of second policy is 11.11.2016 and the policy was delivered on 18.12.2014 and DOC of third policy is 20.02.2016 and was delivered to the client on 11.03.2016. The complainant raised concern for the term and features of the policy on 09.06.2016 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 course of hearing, the complainant submitted that he was sold policy in 2010 in the guise that it was one time premium policy with maturity after 5 years. The complainant further

submitted that in Dec, 2014, he visited HDFC Life branch, and realised that the policy sold to him was not a single premium policy but a regular premium policy of 5 years. He was again misguided by Insurance Company officials to purchase two more policies in order to get the previous policy amount merged in the existing one. The complainant also stated that his signatures on the proposal form had also been forged. He was not a graduate whereas in the policy he has been as graduate. He was shown as Director of V.M Radha Krishna consultancy, Karol Bagh whereas he had no such business. On matching the signatures of the complainant on proposal form and the complaint letter, the signature mismatch is palpable. 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: 09.05.2017

In the matter of Mr. Hari Prakash Singh

Vs

Star Union Dai-Ichi Life Insurance Company Ltd.

1. The Complainant alleged that he had been missold a policy of SUD Life when Ms. Arpita, a representative from SUD Life called him and promised to pay the bonus if he purchased a SUD Life policy. She induced him to give a blank cheque to get the bonus which was later used to sell a policy of SUD Life. After debiting of cheque, the complainant contacted the representative and told to get the amount back. The representative told him that cancellation would not be done telephonically but it would be done from Mumbai which would take some time. She also sent a messenger to collect original policy bond but since then her phone was switched off. The complainant wrote letters/emails dated 01.10.2014 , 08.04.2015 and 24.02.2016 for cancellation of policy or converting the same to single premium policy but Insurance Company refused to cancel the same.
2. The Insurance Company reiterated their written submissions dated 25.04.2017 and stated that the complainant himself purchased the policy by submitting a duly filled and signed proposal form on 11.12.2013. The policy was issued to him on 25.01.2014 and was delivered on 27.01.2014. The complainant made first complaint on 01.10.2014 alleging misselling and signature forgery in the subject policy. The complainant again approached Insurance Company on 13.04.2015 for the cancellation of policy stating that the policy was received by him 10.04.2015, and the policy must be cancelled under freelook cancellation clause but it was a duplicate policy document and also beyond freelook cancellation period of 15 days. The Insurance Company also called for the verified signature of the complainant but no variation was found in signature.

3. I heard both the sides, the complainant represented by his friend Sh. Ram Dhani Gupta as well as the Insurance Company. The complainant representative submitted that he had been misold a policy of SUD Life Ins.Co.Ltd on false assurance that he would be paid bonus if he purchased of a policy. The Insurance Company refuted and contended that the policy was issued on the basis of duly filled and signed proposal form. The policy document was delivered at the registered address on 27.01.2014 through courier. The policy document, was also reissued on 10.04.2015 on the request of the complainant. After receiving the policy document the complainant applied for cancellation of policy on 13.04.2015, which was well beyond freelook cancellation period of 15 days. The signature of the Life Assured had been verified from the bank and no discrepancies were found. I find that the complainant applied for cancellation of policy on 13.04.2015 which was well beyond freelook cancellation period of 15 days. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed**

DATE: 30.06.2017

In the matter of Mr.Vijay Kr. Gupta

Vs

India First Life Insurance Company Ltd.

1. The complainant alleged that he had been paid less surrender value of the policy. The complainant further alleged that the policy was sold to him by Bank of Baroda staff when he visited the bank in Nov, 2010. He was told that it was a five year term policy. On receipt of policy document, he realized that it was a 15 years term policy but the bank official assured him that he had to pay only for 5 years and after that, he could surrender the policy. He paid premiums for 5 years of Rs. 1 lac annually (Total amount Rs. 5 lac) but never requested for surrender of the policy. The Insurance Company auto surrendered the policy and credited Rs. 1,98,714 lac to his bank account which was much less than the premiums paid. He wrote to Insurance Company for the grievance but Insurance Company replied that surrender value has been paid as per terms and conditions of the policy
2. The Insurance Company reiterated their written submission dated 29.05.2017 and stated that the complainant himself submitted the duly filled and signed proposal form to buy the policy. The complainant was medically unfit being diabetic and extra of Rs.7.62 per thousand was charged. The complainant paid five annual premiums of Rs. 1 lac each and sixth premium was unpaid and after expiry of grace period, the policy got auto surrendered and the fund value of Rs. 198715/- was credited to the complainant's account. Hence the surrender value has been calculated as per 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 paid five annual premiums (from 15.11.2010 to 15.11.2014) amounting to Rs. 5 lac under the policy. He was not in a position to deposit the annual premium due 15.11.2015 and Insurance Company auto-surrendered the policy on 29.01.2016 without his consent and credited amount of Rs.198,715.00 to his bank account. The Insurance Company stated that the complainant himself purchased unit linked plan policy with premium paying term of 15 years by submitting the duly filled and signed proposal form. The Insurance Company further stated that since complainant had not deposited the premium due 15.11.2015, the policy got foreclosed on 29.01.2016 as per terms and conditions of the policy and the fund paid was the accumulated Net Asset Value of units held in policy account on the date of foreclosure of the policy. The complainant had also received the annual statement of the fund value from time to time to which the complainant also agreed. I find that the policy got auto surrendered due to non-payment of premium of 15.11.2015 and the amount had been credited to policy holder account as per terms and conditions of the policy. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed**

DATE: 27.06.2017

In the matter of Mr.Vivek Kr. Singh

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that he had been missold three policies of HDFC Life, annual being Rs.50,000 each in May, 2016 on the pretext that he would be disbursed loan equal to 10 times of the premium paid. He was also sold one more policy of Bajaj Aillianz. After receiving the policy documents,the complainant tried to contact the agents who sold the policies but they were not contactable. On scrutiny of policy documents, the complainant found that the policies had been sold through S.B insurance brokers. He wrote to HDFC Life for cancellation of policies but Insurance Company rejected his request.
2. The Insurance Company reiterated their written submissions dated 15.06.2017 and stated that the complainant himself submitted the duly filled and signed proposal forms to buy the policies DOC of first policy is 25.05.2016 and the policy was delivered on 07.06.2016, DOC of second policy is 25.05.2016 and the policy was delivered on 07.06.2016 and DOC of third policy is 25.05.2016 and was delivered to the client on 04.06.2016. The complainant raised concern for the term and features of the policy on 26.12.2016 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant submitted that he had been missold three policies of HDFC Life and one policy of Bajaj Allianz by an agent on the pretext that he would be paid loan against the policies, but he had not received the loan. The Insurance Company refuted and contended that the policies were purchased by the complainant, when he himself submitted the duly filled and signed

proposal forms. The complainant received all the three policy documents in time but he did not raise any objection within freelook cancellation period. The complainant made first complaint on 26.12.2016, which was well beyond freelook cancellation period of 15 days. A PIVC verification call was also made to the complainant before issuing the policies and he had not raised any objection at that time. The complainant is a well educated person and he would have got the policies cancelled within freelook cancellation period if the assurance/benefits given to him at the time of sale were not as per his requirements. I find that the complainant raised objections in the policies on 26.12.2016 i.e. after 6 months of receipt of policies 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: 19.06.2017

In the matter of Sh. Kishan Lal
Vs
Bharti Axa Life Insurance Company Limited

- 1.** The Complainant stated that he was paying premium of 4 Max Life Insurance Company policies since 2010. He had made a complaint to Max Life Insurance Company through e-mail regarding servicing issues under those policies. After that he received telephone call from a person named Mrs. Priya Singh, purported herself from Max Life Insurance, Gurgaon, informing him that his complaint has been received and also that he was entitled to receive benefit of Rs. 752391/- from the existing policies of Max Life Insurance. After that he started receiving calls purported to be from Max Life Insurance Legal Deptt. vide which he was persuaded to buy 4 insurance policies of different insurance companies for release of above stated benefits. He was also told that new policies will be cancelled after release of payments. On 04.11.2016, he was told that he will receive payment within 48 hours. On 22.11.2016, he was told to pay more amount for purchase of policy to release the amount. However, he told them that he could not afford to pay the amount and requested to cancel all the insurance policies. He is a senior citizen and his taxable income for the FY 2016-17 is Rs. 386170/-. He is already paying approx. Rs. 87000/- insurance premium annually and he cannot afford to pay premium under new insurance policies.
- 2.** The Insurer i.e. Bharti Axa Life Insurance Company in its SCN reply dated 10.05.2017 stated that after understanding the key features of the policies, the policyholder had signed and submitted the proposal forms for insurance. The Insurance Policies were issued on 28.09.2016 and 01.10.2016 and they had received first complaint letter dated 25.11.2016 alleging sale of policies on false assurances. They had investigated the complaint and had not found any discrepancies in the issuance of the policies and accordingly, the complainant was informed. After that, they received another complaint letters and the same were also suitably replied.
- 3.** I heard both the sides. The complainant stated that he had been mis-sold Insurance Policies through tele-calling on the promise entitlement of amount of Rs. 752391/- under his existing policies of Max Life Insurance. He was convinced to buy 4 insurance policies of three insurance companies to receive the said benefits. However, after purchase of policies, when he did not receipt the amount even after repeated follow up, he contacted the Insurance Companies and then he

came to know that he had been mis-sold the policies. He immediately lodged complaint with the insurance companies for cancellation of all the policies and on his request, two insurance companies had already agreed for the same but Bharti Axa Life Insurance had refused to accede to his request. Further, he is retired person with pension as source of income and he could not afford to pay annual premiums under the policies as he is already paying insurance premium under other policies. 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 complainant, aged 70 yrs, a retired person with monthly pension of approx. Rs. 25000/- per month, stated that he is paying annual premium amount of approx. 87000/- under existing policies. Further, Insurance Policy Nos. 501-4861842 and 501-4862170 had been delivered to the complainant on 03.10.2016 and 07.10.2016 respectively and the complainant approached the Insurance Company on 25.11.2016 i.e. approx. one and half month after the delivery of the policies. The reason for delay of approx. one month on the part of complainant was because he was continuously mis-guided by the tele-calling persons and he contacted the office of Insurance Company only when there was no response from them. I, therefore, hold that it is a case of mis-sale through tele-calling. **Accordingly an award is passed with the direction to the Insurance Company to cancel the insurance policy nos. 501-4861842 and 501-4862170 and refund the total premium amount of Rs. 95000/- received under both the policies.**

DATE: 30.06.2017

In the matter of Sh. Prakash Lakra
Vs
Life Insurance Corporation of India

- 1.** The Complainant stated that he had taken Health Insurance Policy no. 126631862 on 28.09.2013. He had submitted claim under the policy but the same had been repudiated by the Insurance Company on the ground of pre existing illness of Diabetes.
- 2.** The Insurer i.e. LIC of India in its SCN reply dated 05.06.2017 submitted that Insurance Policy No. 126631862 was issued on 28.09.2013. The life assured underwent coronary artery angioplasty on 13.01.2015 and submitted claim for payment of "surgery benefit" under the policy. Though the claim papers were submitted with a delay of 35 days yet taking sympathetic view, the claim was referred to TPA for processing. During the scrutiny of papers, it was found that the life assured was suffering from DM Type-II for the last 4-5 years. However he had not disclosed the same while applying for insurance. Therefore, all claim liabilities under the policy was repudiated in accordance with policy condition which states that "**No benefits are available hereunder and no payment will be made by the Corporation for any claim under this policy on account of HCB/MSB/ Day care/ OSB directly or indirectly caused by, based on, arising out of or howsoever attributable to any Pre-existing Condition unless disclosed to and accepted by the Corporation prior to the Date of Cover Commencement or the Date of Revival (if the Policy is revived after discontinuance of the cover).**"

3. I heard both the sides. The complainant stated that he was not on diabetic medicine before his operation of coronary artery angioplasty and only after the operation he was prescribed the diabetic medicines. The Insurance Company submitted that health claim had been repudiated on account of non disclosure of pre existing disease of Diabetes while procuring the policy.

I find that Insurance health policy had been issued with date of commencement as 28.09.2013. The discharge summary dated 08.01.2015 of Holy Family Hospital states that the patient had a history of Type 2 DM for 4-5 years **on diet control**. However, there was no mention that the patient was on any time of medication. Even in the Discharge summary dated 15.01.2015 of Max Healthcare, the patient's brief clinical history had been stated as diabetic but even in the same there was no mention of any medication being taken for the same. The Insurance Company also could not produce any documentary evidence to prove that the life assured was on any type of medication for diabetes before procuring the policy. The Insurance Company in their SCN has stated that **"No benefits are available hereunder and no payment will be made by the Corporation for any claim under this policy on account of HCB/MSB/ Day care/ OSB directly or indirectly caused by, based on, arising out of or howsoever attributable to any Pre-existing Condition unless disclosed to and accepted by the Corporation prior to the Date of Cover Commencement or the Date of Revival (if the Policy is revived after discontinuance of the cover)."** I however, find that there is no proof to substantiate that the life assured was taking any treatment for diabetes. I therefore, hold that the health claim under the policy is payable. **Accordingly an award is passed with the direction to the Insurance Company to settle the Health Insurance claim on the applicable terms and conditions contained under the insurance policy no. 126631862.**

DATE: 19.06.2017

In the matter of Sh. Ravinder Kumar Bhola
Vs
Life Insurance Corporation of India

1. The Complainant stated that he had purchased an immediate annuity policy for his father Lt. Sh. Krishan Lal Bhola on 08.02.2016 and he had opted for annual payment of annuity option under the policy. However, his father expired on 27.07.2016. After depositing the claim forms, the Insurance Company had paid the principal amount of Rs. 5 Lac but had not paid any annuity amount for the period 08.02.2016 to 27.07.2016. He had requested the Insurance Company to pay the annuity amount but his request had not been acceded to.
2. The Insurance Company submitted that the Insurance Policy was procured on 08.02.2016 with option of yearly payment of annuity amount. As per option, the yearly annuity was payable on 08.02.2017. The life assured expired on 27.07.2016 and the death claim as paid. Since the policy was opted with annual annuity option, no proportionate annuity from date of last annuity to date of death is payable as per terms and conditions of policy.
3. I heard both the sides. The complainant stated that he had purchased an immediate annuity policy on the life of his father on 08.02.2016 under annual annuity payment option. His father expired on

27.07.2016 and the Insurance Company though paid the purchase price under the policy but refused to pay the proportionate annuity for the period 08.02.2016 to 27.07.2016. The Insurance Company submitted that the complainant had opted for Yearly annuity payment option "F" and under that option no proportionate annuity is payable on death.

I have gone through the option "F" under the policy which states that "On the death of the Annuitant, the annuity payments will cease immediately. Purchase price will be payable to the nominee and the policy will terminate." Under this option though it has been stated that annuity payments will cease and purchase price will be payable on death but the Insurance Company could not show any condition stated on the policy bond that no proportionate annuity will be payable. **Accordingly an award is passed with the direction to the Insurance Company to pay the proportionate annuity amount under insurance policy no. 126871360 from the date of start of the policy to date of death of the life assured.**

DATE: 10.07.2017

In the matter of Mr. Usman
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that he applied for surrender value of Policy in Nov, 2015 which was not disbursed and Insurance Company made maturity payment in May, 2017 which was much less than premiums paid by him. The complainant further alleged that he paid premium for 3 years 6 months amounting to Rs.1,05,000/- whereas he got maturity value of Rs.74811/-. At the time of purchasing of policy, he was told that if he paid premium for 3 years, he would get the premiums deposited with interest. Insurance Company agent misguided him to buy the policy. He wrote to HDFC Life on 10.05.2017 for balance amount but Insurance Company rejected the request.
2. The Insurance Company reiterated their written submissions dated 29.06.2017 and stated that the complainant himself submitted the duly filled and signed proposal forms as well as the printed illustrations to buy the policy. DOC of the policy is 30.04.2012. The complainant did not raise any concern during the free look cancellation period of 15 days. He had paid premium @ Rs. 14,806/- half yearly for the period from 30.04.2012 to 30.10.2015 i.e. three and half year's premium. The complainant submitted a Surrender quote request on 05.11.2015 and which was provided with the Surrender Quote of Rs. 65,736/- vide letter dt. 06.11.2015. He had been paid maturity claim as per 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 paid 7 half yearly (Installment premium of Rs. 14806/-) amounting to Rs. 103642.00 but Insurance Company paid him Rs. 74811.00 at the maturity of the policy. The complainant further submitted that he applied for surrender of policy on 05.11.2015 and produced the acknowledgement of the

same during the hearing. The Insurance Company not surrendered the policy but the agent convinced him that he would be paid Rs.2.5 lac at the time of maturity if he paid 5 years premium and if he paid premium for 3 years, he would get the premium paid with interest. The complainant submitted that the Insurance Company not even refunded the total premium paid by him. The Insurance Company refuted and stated that the complainant had sought for the surrender quote on 05.11.2015 but never applied for surrender value of the policy. The payment made at the time of maturity was paid up value of premiums paid alongwith reversionary bonus of that period. The complainant showed the acknowledgement of the application submitted by him for surrender value of the policy. The complainant further submitted that the Insurance Company had utilized the money for one and a half years inspite of surrender request given by him for which he demanded compensation. I find that the complainant applied for surrender value of policy on 05.11.2015 but Insurance Company had not accepted the surrender value of the policy. The Insurance Company could neither justify nor could produce any substantial proof as to why the surrender payment was not made in Nov, 2015 when the complainant had already applied for surrender of the policy. There is the deficiency in service on the part of Insurance Company. It is in the fitness of things that the complainant is compensated under Protection of Policyholders' Interest Regulations, 2017. The Insurance Company is directed to pay Rs.20000/- in addition to the payment already made for having utilized the amount for one and a half year beyond his application for surrender. I hereby direct Insurance Company to pay Rs. 20,000/- over and above payment already made. **Accordingly an award is passed with the direction to the Insurance Company to make payment of Rs.20000/- over and above payment already made.**

DATE: 06.07.2017

In the matter of Ms. Prerna Gupta

Vs

HDFC Life Insurance Company Ltd.

1. The complainant alleged that she had been paid missold a policy of HDFC life, through its Cannel partners Metis Marketing Services Pvt. Ltd. The Contact details of the channel partner printed on the policy document were also incorrect as she could not contact on these numbers. The complainant further alleged that the Insurance Company deputed Mr. Sangeet Singh to sort out the matter; however, the policy was not cancelled. The Insurance Company also debited the second premium of Rs. 6,250/- through ECS. The complainant wrote many letters/e-mails to the Insurance Company for getting the policy cancelled but the Insurance Company rejected the request.
2. The Insurance Company reiterated their written submissions dated 29.06.2017 and stated that the complainant himself submitted the duly filled and signed proposal form. DOC of the policy is 15.02.2017 and the complainant received the policy document in time. The complainant did not raise any concern during the freelook cancellation period of 15 days.

The complainant raised concern for the term and features of the policy on 26.04.2017, when the freelook cancellation period of 15 days was already over. The complainant was well aware of the terms and conditions of the policy and no misselling had been done.

3. I heard both the sides, the complainant as well as the Insurance Company. During the course of hearing, the complainant submitted that she had been missold a policy of HDFC Life, channel partner Metis Marketing Services Pvt. Ltd. The complainant further submitted that the contact no. of the agent mentioned on the policy document was incorrect. The maturity value showed on the policy document was 2,04,987@8% p.a. which was much less than what she was told at the time of sale of policy. The complainant further submitted that after receiving the policy document on 21.02.2017, she made numerous calls to customer care HDFC Life but they neither resolved the matter nor provided any complaint ID or complaint number to her grievance. The Insurance Company reiterated that the PCVC was done before issuing the policy and only after receiving the consent from the complainant, the policy was issued. The Insurance Company played the PCVC recording during the hearing. The complainant again submitted that Insurance Company also deducted the 2nd premium due 15.05.2017 inspite of her grievance already registered with Insurance Company on 06.04.2017. During the course of hearing, the complainant submitted the mandate deactivation request form issued by HDFC Life to her for deactivation of ECS which was submitted to HDFC Life branch on 20.05.2017. The Insurance Company agreed that the form of deactivation was of the company. 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 premiums paid to the complainant.**

DATE: 20.06.2017

In the matter of Sh. Ramesh Chand

v/s

Kotak Life Insurance Company Ltd.

1. The above policy of Kotak Life Insurance Co. bearing no. 03268927 with commencement dated 22-07-2015 was mis-sold to the complainant on the false assurance to get the maturity proceeds after one year and it is a single premium policy. After expiry of the one year the complainant came to know regarding the falsehood of the promises made in selling this policy and **difference in personal details given in the Proposal Form with actual details such as Occupaton, Height and Weight of the L.A. and income of the Proposer.** The complainant had first approached the Company on 29-08-2016, for cancellation of the policy and making refund of the premium paid which was rejected by the Insurance Company vide letter dated 13-09-2016 on the ground of being beyond free look period. The complainant approached the GRO of the Company on 27-02-2017 for the same and it was not replied by the Insurer. The complainant has approached the Office of Insurance Ombudsman on 12-04-2017 for cancellation of the policy and getting the refund of the premiums paid therein.
2. The Insurance Company in the SCN dated 12-05-2017 has submitted that the above policy was issued on the basis of terms and conditions of proposal forms duly completed by the complainant who is a well-educated person and who had signed and executed the proposal form after understanding that it was a life insurance plan. **The Policy was sent on 23-07-2015 to the client along with a photo copy of the proposal**

form and the first complaint was received on 31-08-2016 approximately after 13 months from the date of issuance of the policy; which was replied back by the Insurance Company on 13-09-2016 giving reason of beyond free look period. The Insurer has requested The Ombudsman not to consider this complaint made.

3. I have heard the both sides, the complainant and the Insurance Company. The Insurance Company reiterated that the request for cancellation was made after one year from the delivery of the policy bond which is beyond the free look period. The complainant submitted that this policy was mis sold to him as a single premium policy maturing after one year only as such he made the complaint after the expiry of one year. The complainant also, reiterated that the signatures in the proposal form were not his; which was proved during the course of hearing when the same were matched with the signatures on the PAN Card. Also, income & occupational details given in the proposal papers are incorrect. The annual income of the proposer is shown in the proposal form is Rs. 6 lakhs whereas he was having an annual pension of Rs. 2.50 lakhs, the working organization of the life assured has been mentioned as Sahni Socks Shastri Nagar Delhi whereas he is working for the last 7 years with PES Installation Pvt Ltd and his personal details are also incorrect. Thus it is a clear case of misselling. Hence the Insurance Company is directed to cancel the policy and refund the premium deposited under the policy.

DATE: 05-07-2017

In the matter of Sh. Krishan Kant

v/s

Kotak Life Insurance Company Ltd.

1. The above policy of Kotak Life Insurance Co. bearing no. 01716599 under ULIP Plan having commencement dated 29-09-2009 and annual premium of Rs.100000 having been paid for 3 years i.e up to 29-09-2011 have been opted by the complainant to get the Sum on maturity. But the Insurance Company had paid Rs. 100901.98 on 31-12-2016 being the amount of auto surrender value. The complainant approached the Company on 10-01-2017 against this decision but the Insurer maintained that auto surrender was made as per the terms and conditions of the policy. The Complainant had approached the Office of Insurance Ombudsman on 15-05-2017 for getting the full amount paid by him.
2. The Insurance Company in the SCN dated 13-06-2017 has submitted that the above policy was issued on the terms and conditions of proposal form dated 12-09-2009 from the complainant who is a well educated person and who has opted for this policy after fully understanding the same and the question of misselling to the complainants does not arise. The first complaint from the complainant has been received by the Insurer on 15-03-2017 i.e. after 7 years from the issuance of the policy, which is beyond the free look period. The Policy document clearly mention the due date of the last payment of the annual premium as 29-09-2018 and the complainant had paid only 3 premiums i.e. up to 29-09-2011. The complainant was sent letter on 04-11-2012 for non receipt of premium and the policy was on Auto Cover Maintenance mode (ACM) -Annexure 6. Another letter dated 20-08-2013 was sent to the complainant informing him the then current fund value and consequences of non revival of the policy-Annexure 7. Since the complainant failed to pay renewal premiums as such the policy from ACM mode was foreclosed as per the policy terms and conditions and accordingly a cheque amounting to Rs.100901.98 was paid to him on 31-12-2016 which has been encashed by the complainant. As such it is prayed that this complaint may not be considered.
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 this policy was issued in 2009 under ULIP with 10 years premium paying term and the complainant had paid premiums for 3 years only. Accordingly the policy was foreclosed as per the policy terms and conditions after writing to the complainant on 04-11-2012 about the lapse status of the policy and on 20-08-2013 intimating him the fund value position under the policy. The Insurance Co. has submitted the letters during the hearing also. The foreclosure was made as per the policy conditions and a cheque amounting to Rs.100901.98 was paid to him on 31-12-2016 which has been encashed. The first complaint was made on 10-01-2017/15-03-2017 (date of receipt) to the Insurance Company i.e.7 years after the issuance of the policy. As per the National Consumer Disputes Redressal Commission in the matter of Revision Petition no 4463 of 2014 dated

23-02-2015 in the case of Gurinder Kaur vs. HDFC Life Insurance Co. it was ruled that “Where the complainant having failed to exercise his option within the stipulated free look period of 15 days, it cannot be held that there was any deficiency in service on the part of the Insurance Company in declining to the prayer for cancellation of the policy”. In the instant case, the first complaint was made on 10-01-2017 i.e. after seven years from the date of issuance of the policy. Keeping in view the above facts, I see no reason to interfere with the decision of the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

DATE: 29.06.2017

In the matter of Mrs. Sunita Dua
Vs
HDFC Life Insurance Company Ltd.

1. The complainant alleged that she had been missold three policies of HDFC Life by HDFC Life representative in Nov, 2016 in the garb of paying her Rs. 6 Lakhs to 7 Lakhs against her existing policies of Max Life Ins. Co. Ltd. She was lured to purchase policies of premiums totaling to Rs. 1,50,000 in the guise that Max Life policies would be cancelled and the amount of all the policies would be refunded. The complainant agreed and purchased the policies. She neither received the refund of Max Life Ins. Co. policies nor HDFC Life policies. She wrote to HDFC Life for cancellation of policies but Insurance Company assured that Mr. Shah Faisal, a representative of the company would meet her and would sort out the problem. But no refund had been made to her. At last, she wrote to HDFC Life for cancellation of all the three policies but the Insurance Company refused to cancel the policies.
2. The Insurance Company, vide their written submissions dated 15.06.2017, reiterated that the complainant herself had submitted the duly filled and signed proposal forms to buy the policies. DOC of first policy is 07.11.2016 and the policy was delivered on 16.11.2016, DOC of second policy is 10.11.2016 and the policy was delivered on 18.11.2016 and DOC of third policy is 10.11.2016 and was delivered to the client on 18.11.2016. The complainant raised concern for the term and features of the policy on 23.02.2017 when the freelook cancellation period of 15 days was already over.
3. I heard both the sides, the complainant as well as the respondent insurance company. During the course of hearing, the complainant submitted that she was falsely assured by the representatives of the Insurance Company that the cheque of Rs. 7 Lakhs, pertaining to existing policies of Max Life Ins. Co. Ltd. was under process and thereby convinced the complainant to wait in a convincing manner that the complainant did not request for cancellation of HDFC Life policies and refund within the freelook period. As such the representatives of the Insurance Company misguided the complainant, which caused the delay. The complainant, during the personal hearing, produced audio recordings in support of her submissions, where she was informed of a cheque being prepared in her favour. She was further told that a cheque had been prepared but the amount had wrongly been mentioned as Rs. 11 Lakhs instead of Rs. 7 Lakhs, whereas, the name had also been wrongly mentioned as Savita instead of Sunita. The complainant further submitted that the Insurance Company representatives also visited her house. She produced the recordings of

conversation which she had with the agent. The call clearly corroborate that she was lured to buy the policies to get the payment of Max Life Ins. Co. policies. It is a case of missale. **Accordingly an award is passed directing the Insurance Company to cancel the policy nos. 18789156, 18795998 and 18796054 and refund the premiums paid by the complainant and confirm the compliance within 30 days to this office.**

DATE: 18.05.2017

In the matter of Sh.Vivek Shahi
Vs
ICICI Life Ins. Company Ltd.

1. The complainant alleged that he is a US citizen. In the year 2015 he was in Delhi to visit his parents. He had purchased the subject policy on 03.10.2015 from ICICI. At the time of purchase, he was told that it was a single premium paying policy and he would get 10% of assured interest after one year. After one year when he received renewal notice he came to know that it was in yearly mode. He had written to the Insurance Company in Oct-2016 for cancellation of policy which was rejected by the company. After approaching Insurance Company now he approached this forum to cancel the policy and refund of the amount.
2. The Insurance Company in its SCN dated 10.05.2017 that subject policy was issued on the basis of duly filled in online proposal form and signed customer declaration form on 06.10.2015 with Rs.200000/- yearly premium. The policy document was sent to the complainant on 10.10.2015. The complainant never approached the Company with any discrepancy in the policy within the freelook period of 15 days. He only approached on 17.10.2016 with the complaint that subject policy was sold with incorrect policy benefits but was rejected in view of freelook clause. The complainant failed to pay renewal premiums under this policy due to such non-payment of the premiums the policy was discontinued on 21.12.2016. Hence, it was requested that the case was devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that he was under the impression of a single premium policy and policy document was sent to his India address when all the details of his USA address were taken. Moreover SMSs were sent on his India mobile number whereas his US number was taken and also mentioned on the policy. The Insurance Company reiterated its submissions given in the SCN. I find that in the policy submitted by the complainant the premium details are shown as Single premium. The policy document was sent to his India address when all the details of his USA address were taken. Moreover SMSs were sent on his India mobile number whereas his US number was taken and also mentioned on the policy. This is case of mis-sale. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 19524198 and refund the premium paid therein.**

DATE: 24.05.2017

In the matter of Sh. Chandra Bhan Singh Bhaskar

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that he had been issued an insurance policy with single premium paying term with policy term 5 years on 12.12.2011 for Rs. 100000/- premium. After maturity date on 12.12.2016 the complainant approached the company to get the maturity amount but was refused by the company's branch with the comments that the policy plan was for 15 years. The complainant had the policy bond in which maturity date was mentioned as 12.12.2016 and policy term as 05 yrs. Now he approached this forum for payment as per the policy.
2. The Insurance Company in its SCN dated 12.05.2017 submitted that policy no.19515242 was issued on 12.12.2011 on the basis of duly filled and signed proposal form and was dispatched on 14.12.2011. The policy was issued with yearly premium of Rs.99841/- and for 15 years term. There was no tampering or allegation of forgery on the proposal forms. The complainant never approached the Company with any discrepancy in the policy during the free look period. He approached the company with a request to cancel the policy on 07.02.2017 which was beyond the free look period of 15 days. Hence, it is requested that the case is devoid of any merit and may be dismissed.
3. I heard both the sides, the complainant as well as the Insurance Company. The complainant reiterated that in policy bond the maturity date was shown as 12.12.2016 and policy term for 5 years which was evident from policy document. The Insurance Company submitted that it was a typographical error and premium term should be 15 years. The Insurance Company could not substantiate their contention and also could not prove that policy bond was incorrect. **Accordingly an award is passed with the direction to the Insurance Company to cancel the policy no. 19515242 and refund the premium amount of Rs.100000/- along with benefits/additions accrued in the policy upto date of maturity i.e.12.12.2016 mentioned in the policy bond of the complainant.**

DATE: 24-05-2017

In the matter of Smt.Ira Rana

Vs

Reliance Life Ins. Company Ltd.

1. The complainant alleged that she is a single mother and have been living with her parents and financially dependent on them. She further stated that her mother Mrs.Santosh Rana got a call from someone telling her to claim some special bonus from IRDA and was also told that she had to take a policy then her amount from IRDA would be released. In the guise three policies were sold to her. Further these three policies were sold to the complainant with wrong personal details such difference in occupation, in policy no.51469976 photo is fake, and signatures are fake on proposal forms and not signed and filled by her. All the policies were

issued on false statements filled in by the agent by his own. She further submitted that she is a housewife and don't have any income to make the future premiums. The payments of above mentioned policies were made by her mother. She was unable to avail the free look period due to her poor health and unavoidable circumstances. She wrote to Insurance Company on 04.03.2017 for cancellation of policies but Insurance Company rejected her request.

2. The Insurance Company in its SCN dated 15.05.2017 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 PIVC was also made in which complainant was well informed that there were no loan or bonus involved with the purchase of said policy. 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 policies during the free look period. She only approached on 03.03.2017 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 the both sides, the Complainant as well as the Insurance Company. The representative of complainant (Mother) reiterated her complaint. She was lured to buy policies and she could not avail the free look period due to her poor health and personal reasons. She also alleged that all the three policies were sold with wrong personal details i.e occupation, and income, signatures and photo are fake on proposal forms and not signed and filled by her. The Insurance Company reiterated the submissions given in the SCN. I find that personal details i.e. occupation and income are different in all the three policies. In first policy it was mentioned as Manager, in second policy it was Chartered Accountant and in third it was lawyer. In policy no.51469976 photo and signatures are fake to which representatives of Insurance Company also agreed. This is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to cancel all the three policies nos. 51175748,51500079,51469976 and refund the total premiums paid therein by the complainant.**

DATE: 29.05.2017

In the matter of Mrs.Savita Rani Jain

Vs

ICICI Life Ins. Company Ltd.

1. The complainant alleged that both the subject policies were issued on 07.04.2009 for a sum of Rs.25000/- each. At the time of issuing of policies, the agent Ms.Kiran Kaur asked her to pay only one time premium of Rs.25000/- each and assured her to get a maturity amount of Rs.50000/- each in both the policies after a period of 7 years. Being an illiterate lady she believed her words and false assurances she had taken both the policies. The addresses mentioned in the policies were also wrong and several time she told the agent to correct the address. In Jan-2017 when she approached the Insurance company for payment of her maturity amount of Rs. 1 lakh in respect of both the policies she was offered only Rs. 12000/- for both the policies. After approaching Insurance Company now she approached this forum for payment of her maturity amount of Rs. 1 lakh.
2. The Insurance Company in its SCN dated 12.05.2017 that subject policies were issued on the basis of duly filled in online proposal forms and signed customer declaration forms on 07.04.2009 for 10 years premium paying term with Rs.25000/- each yearly premium. The policy documents along with the copy of proposal form were sent to the complainant on 11.04.2009. The complainant never approached the Company with any discrepancy in the policy within the freelook period of 15 days. She only approached on 07.03.2017 with the complaint that subject policies were sold with incorrect policy benefits but was rejected in view of freelook

clause. The Complainant failed to pay renewal premiums under both policies since April 2010 due to such non-payment of premiums, policies were foreclosed on 10.04.2012. Further the Insurance Company had paid the foreclosure amount of Rs. 6085.37 each in both the policies through cheques which were returned by the complainant. Hence, it was requested that the case was devoid of any merit and may be dismissed.

3. I heard both the sides, the representative (**daughter**) of the complainant as well as the Insurance Company. During the course of hearing the Insurance Company reiterated that complainant approached for cancellation of policy beyond freelook period of 15 days. Policies were dispatched on time and the Complainant made the complaint only after almost 8 years on 07.03.2017. The representative of complainant reiterated the contents of her complaint. She also stated that address given in the policies were of agent's address but could not prove at the time of hearing. She requested for time to produce the documents to support her contention. One week time was given to her to produce the documents which prove that address given in the policies was of agent's (Ms.Kiran Kaur) address. She had produced a certificate on 23.05.2017 issued from 'Sagar Co-operative Group Housing Society Ltd.' in which it is certified that complainant never resided on the address mentioned in the policies. I find that certificate submitted by the complainant issued from the society does not prove that address given in the policies were of agent's (Ms.Kiran Kaur) address. It only proves that complainant never resided on the address mentioned in the policies. The proposal forms were duly signed by the complainant and policies were issued accordingly. Moreover both the policies were with the complainant and she only asked the agent to correct her address. Complainant had not opted for the freelook cancellation within stipulated time period but approached only after about 8 years. I see no reason to interfere with the decision taken by the Insurance Company. **Accordingly the complaint filed by the complainant is hereby dismissed.**

Case No: L-025-1718-0093,0094,0095

Mrs. K. Shakila Kumari

Vs

Exide Life Insurance

Award No. IO/HYD/A/LI/0003,0004,0005/2017-18

Award Date: 11.08.2017

Mis-sale

Mrs. K. Shakila Kumari filed a complainant stating that she surrendered her policy number 01197392 as she was unable to continue the policy but the insurer converted the surrender value into three new policies without the knowledge of the complainant. She felt cheated and approached this forum for justice.

The forum has reason to believe that the policy number 01197392 was surrendered in the year 2012. While surrendering the policy the complainant has given consent letter for converting the surrender value into 3 policies of Rs. 20,000/- each and also E.C.S. mandate dated 08.06.2012 for payment of further premiums. Having accepted the policies in the year 2012 and subsequently paying the premium for 2013 by E.C.S., the

complainant cannot now claim that she was cheated. If the complainant felt that she was cheated the cancellation request should have been filed in the year 2012 itself. In this case the cancellation request was filed on 07.03.2016 which is beyond the free look period allowed. The forum has no reason to believe that policies were fraudulently issued. In view of the facts and circumstances of the case, the decision of the respondent insurer need not be interfered.

Hence, the complaint was **dismissed**.

Case No : L-029-1718-0077

Mr. C. Vijaya Sekhar

Vs

LIC of India - Hyderabad

Award No. IO/HYD/A/LI/0006/2017-18

Award Date: 11.08.2017

Annuity Payment

Mr C. Vijaya Sekhar filed a complaint stating that the annuity amount under policy number 649180581 was not paid on 26.03.2017 but paid on 01.04.2017 along with broken period annuity up to 31.03.2017 by LIC of India, Hyderabad Division. He thus filed complaint requesting for payment of annuity amount Half yearly on 26th March and 26th September every year.

The forum observed that the Half yearly annuity was due on 26.03.2017. The insurer vide their letter dated 13.10.2016 had intimated the life assured 5 months well in advance stating that the 1st annuity shall be payable on 01.04.2017 along with broken period annuity from 26.03.2017 to 31.03.2017. Accordingly an amount of Rs. 36,923/- was credited to the policy holders account on 03.04.2017 as 1st and 2nd of April/2017 was being non banking day and Sunday. The complainant's contention of losing the Income tax benefit for nonpayment of Half yearly renewal premium of Rs. 42,495/- due on 28.03.2017 on policy number 648931576 because of non receipt of annuity amount of Rs. 35,925/- on 26.03.2017 appears to be unreasonable and unjust. Therefore, in the opinion of the forum there is no monetary loss suffered by the policy holder in the instant case. In view of the facts and circumstances of the case, the decision of the respondent insurer need not be interfered with.

Hence, the complaint is closed as **dismissed**.

Case No: L-008-1718-0079

Mr.N.Sri Ram Mohan

Vs

Bharti AXA Life

Award No: IO/HYD/A/LI/0020/2017-2018

Award Date: 11.08.2017

Mis-sale:

Mr. N. Sriram Mohan, filed a complaint that the Insurer, rejected his request for cancellation of his policy number 501-4190911 which was issued under different plan by forgery of his signature.

The respondent insurer argued that the cancellation request of the complainant was rightly rejected by the company as the same had been received after the 'free look option' period and that no misstatement of benefits under the policy at the inception was established during their verification.

On a careful consideration of the contentions placed on record by both the parties and the arguments put forth by them during the hearing, the forum noticed that the policy was dispatched by Blue Dart Couriers to the complainant's address but the cancellation request was made by the insured 11 months after receipt of the document.

Keeping in view the overall facts of the case, the forum held that the decision of the insurer in rejecting the cancellation request received after 11 months was in order and that there was no scope for its intervention in favour of the complainant.

The complaint was dismissed.

Case No: L-009-1718-0074

Mrs.B.Rajeswari

Vs

Birla Sun Life

Award No: IO/HYD/A/LI/0021/2017-2018

Award Date: 11.08.2017

Medi- claim:

Mrs.B.Rajeswari filed a complaint that the insurer M/s Birla Sun Life did not reimburse the full medi-claim amount of Rs.80000/- for Hysterectomy underwent by her.

The respondent insurer argued since Hysterectomy could not be treated as a major surgery, Surgical Benefit at 2% of the Sum Insured was only payable under the policy provisions.

On a careful consideration of the written and oral submissions of both the parties and the documentary evidence adduced, the forum noticed that the policy taken by the complainant was basically a Life insurance policy for Sum Assured Rs.6,51,000/- with three Health Riders, but not a regular Health Insurance Policy. In the policy document Major surgery was defined as a surgery which directly involves the Brain, the Heart (including coronary arteries), the Liver or a Lung only.

As such, Hysterectomy should not be treated as a major surgery as per the policy terms and it falls under the category of 'other surgeries' in which the benefit amount is limited to 2% of the Rider Sum Assured only.

Therefore the forum felt that the policy holder would have taken a regular health policy for getting full coverage of hospital expenses instead of a life insurance policy with health riders. Hence it was held by the forum that the settlement of the claim of the complainant was in accordance with the policy terms and conditions.

The complaint was dismissed.

Case No: L-041-1718-0135

Mr.Kutumba Velivela

Vs

SBI Life

Award No: IO/HYD/A/LI/0033/2017-2018

Award Date: 11.08.2017

Mis-sale :

Mr.V.Kutumba filed a complaint that the insurer SBI Life canvassed him two regular policies assuring 15 percent returns but issued him two ULIP policies as a result of which he incurred a loss of around 4 to 5 lakh rupees so far on his investment due to market fluctuations. His request for cancellation of the policies was rejected by the respondent insurer stating that it was made after expiry of the 'free look period' and that the ULIP policies could not be cancelled during the lock-in period of 5 years from inception. On a careful consideration of the contentions placed on record by both the parties and the arguments put forth during the hearing, the forum noticed that the two policy documents were dispatched by Speed Post to the complainant's address mentioned in the proposal form by the insured. But the cancellation request under 'free look option' was not made by the complainant within the statutory period of 15 days. No evidence was placed before the forum by the insured that the policy documents were assured to be delivered in his UK address in support of his contention.

The contention of the complainant that the yield under both the policies was very much less than the assured returns of 15% at the time of canvassing could not be accepted by the forum as it was clearly mentioned in the policy that in a unit linked policy the value of units in Chosen Funds will vary based on the market price of the underlying assets and the investment risk would be borne by the Policy holder. Moreover, no evidence regarding the "assured returns" were placed before the forum. In view of the aforesaid reasons, the forum holds that decision taken by the insurer rejecting the cancellation request of the complainant under the free look option is in accordance with the terms and conditions of the policy.

In result, the complaint was dismissed.

Case No: L-046-1718-0125 to 0127

Mrs.Asha Agarwal & Others

Vs

Tata AIG Life

Award No: IO/HYD/A/LI/0034 to 36/2017-2018

Award Date: 11.08.2017

Mis-Sale:

Mrs.Asha Agarwal filed a complaint that she took three policies from the insurer M/s TATA AIG Life on her life and her family members. The policies were canvassed for a period of 10 year policy term with 5 years premium paying term. After receipt of the policy documents, the complainant noted that the policies were actually issued for 15 year policy term.

But even after submission of the amendment form as required by the insurer and payment of premiums for 5 years as per the revised terms, the insurer again started sending reminders for payment of further premiums as per the original policy term of 15 years. The insurer also rejected her request cancellation of the policy stating that the Amendment Form submitted to them was not genuine. Therefore, the insured approached the forum with a complaint.

During the course of the hearing, the representative of the insurer argued that the policy was routed through a Broker by name 'Destimony Securities Ltd.', and the Amendment Form for change of policy term was not issued by them. However, the representative agreed that the name mentioned in the Amendment Form was that of their employee, handling the channel partner by name Destimony Securities Ltd.

In view of what has been stated above the forum held that the insurer failed to clearly establish that the company was not connected with the issue of the said Amendment Form to the complainant and that there was no nexus between the Company and the said brokers 'Destimony Securities Ltd.', in issuing the Amendment Form.

However, on persuasion by this forum, the complainant agreed for change of the policy term to 10 years with 5 years premium paying term as certified in the Amendment Form under all the three policies instead of cancellation.

In result the complain was partly allowed.

Complaint No. KOC-L-032-1718-0073
Award passed on : 15.06.2017

Mrs. Prasanna. K Vs Max Life insurance Co. Ltd.
Denial of surrender value

The Complainant had taken a policy from the respondent insurer in August, 2010 and paid Rs.12000/- as initial premium. Due to the death of the Agent, nobody was there to collect the premium and subsequent premiums could not be paid. Further, she is survived by a mentally retarded daughter aged 13 years. She states that a huge amount of money is required towards the treatment of her mentally retarded daughter, which also prevents her from paying further premiums. She made a request for refund of premium paid under the policy and she was informed that if a direction is there from the Ombudsman, it can be refunded. She also appealed to the Grievance Cell of the Insurer for refund of premium, for which no reply was received. Hence she filed a complaint before this Forum, seeking direction to the Insurer for refund of premium paid under the policy.

Decision : Settled by the Company.

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Award No. IO/KOC/A/LI/0027/2017-2018

Complaint No. KOC-L-036-1718-0016

Award passed on : 16.06.2017

**Mr. Gopal Anand V.K Vs Reliance Nippon Life Insurance Co. Ltd.
Dispute in fund value**

The Complainant had a ULIP policy with the respondent Insurer, which has matured for payment on 28/02/2017. He says that on 2/2/2017, a request for Fund Switch was given, which had not been given effect by the Insurer. He also states that the Insurance Company forwarded a Statement of Account in which the Fund value as on 27/02/2017 was Rs.2,48,916.62 where as the amount credited to his Bank A/c towards maturity amount was Rs.2,23,234.80. He made an appeal to the Grievance Cell of the Insurer for making payment of the difference amount, for which the reply was not satisfactory. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for payment of balance amount ie. Rs.25,681.82, based on the Fund Value, as stated in the Statement of Account.

Decision : dismissed.

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Award No. IO/KOC/A/LI/0028/2017-2018

Complaint No. KOC-L-004-1718-0043

Award passed on : 28.06.2017

Mrs. K.P. Jayalakshmy Vs Aviva Life Ins. Co. India Pvt. Ltd.

Dispute in surrender value

The Complainant's husband had taken a policy from the respondent Insurer in February, 2010 and premiums were paid @Rs.1 Lakh each for 3 years. In March, 2013, the Insured had undergone a brain surgery for which a huge amount was spent. He approached the Insurer and informed about his financial difficulties in continuing the premium payments further. He also requested to cancel the policy and refund of premiums paid there on. In August, 2013, the Insurer had issued a Cheque for Rs.1 Lakh towards surrender of the policy, which has not yet been encashed. He appealed to the Grievance Cell of the Insurer to refund the premiums, based on sympathetic ground, for which the reply was not satisfactory. Hence, his wife filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy, on humanitarian ground.

Decision : refund total fund value with SI 6%.

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Award No. IO/KOC/A/LI/0019/2017-2018

Complaint No. KOC-L-032-1718-0023

Award passed on : 16.06.2017

Mr. Babu Varghese Vs Max Life insurance Co. Ltd.

Dispute on payment of bonus

The Complainant had taken a Policy from the respondent Insurer in 2005. While taking the policy, he was told that premiums are required to be paid for 10 years and after that he would get due amount plus profit. He says that 12 years of premium has already been paid and still to be paid for many years. On a visit to their Branch Office on 02/03/2017, they issued a bonus details in respect of the captioned policy and was told that the due amount of Rs.9368.63 could be withdrawn at any time. On a request to transfer the bonus amount to his Bank A/c, he was informed that the amount has already been added to the Sum Assured. He has requested to credit all future bonuses to his SB A/c, for which no reply has been received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for resolving the issues relating to the captioned policy.

Decision : pay Surrender Value after deducting loan and 50% expenses.

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Award No. IO/KOC/A/LI/0031/2017-2018

Complaint No. KOC-L-009-1718-0015

Award passed on : 30.06.2017

Mr. Pradeep Vs Birla Sun Life Insurance Co. Ltd.

Dispute on refund of premium

The Complainant had taken a “Saral Jeevan Plan” from the respondent Insurer on 28/03/2008 based on the assurance that it would be a single premium plan for a policy term of 5 years. He says that Rs. 5 Lakh was paid towards premium, but he did not get the Policy document till date. On approaching the Insurer after 5 years, he was informed that the policy was fore-closed. He was also informed that Rs.736/- would be available as Fore-closure amount. He made an appeal to the Grievance Cell of the Insurer for refund of premium paid under the Policy, for which no reply was received. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for at least refund of premiums paid under the policy.

Decision : dismissed.

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Award No. IO/KOC/A/LI/0020/2017-2018

Complaint No. KOC-L-032-1718-0029

Award passed on : 16.06.2017

Mr. Shaji S Vs Max Life insurance Co. Ltd.

Dispute on revival of the policy

The Complainant has taken a Policy from the respondent insurer in June, 2011 and paid premiums for 2 years @ Rs.14772.21 each.. While taking the policy, he was promised that the amount could be withdrawn at any time after 3 years. He could not remit further renewal premiums due to financial problems and the policy was terminated by the Insurer. He submits that the policy was terminated by the respondent insurer without giving any intimation to reinstate the policy and their action in this regard is unjustifiable. On an appeal to the Grievance Cell for re-instatement of the policy, he was informed that after the revival date, it cannot be revived. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for revival of the policy.

Decision : dismissed.

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Award No. IO/KOC/A/LI/0008/2017-2018

Complaint No. KOC-L-009-1718-0034

Award passed on : 15.06.2017

**Mr. Abdussamad Vs Birla Sun Life Insurance Co. Ltd.
Dispute on settlement of claim to return premium paid**

The Complainant had taken a ULIP policy from the respondent Insurer in July, 2007 for a premium paying term of 3 years, with a policy term of 8 years. The mode of payment of premium was Qly. He had paid 4 Qly. Premiums @Rs.25000/-, till 16/07/2008 and also paid Rs.20000/-on 15/11/2010. A request was sent on 11/10/2012 to pay back the amount with benefits, which was not accepted by the Company. Hence, a complaint was filed with CDRF, Malappuram on 24/12/2013 and the Forum as per its Order dt.13/12/2016 has dismissed the complaint, for filing it in an appropriate Forum. He received the Order from the CDRF only on 18/03/2017. He filed a complaint before this forum, seeking direction to the Insurer for settlement of the claim with full benefits.

Decision : pay Rs.78,819.00.

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Award No. IO/KOC/A/LI/0021/2017-2018

Complaint No. KOC-L-009-1718-0051

Award passed on : 16.06.2017

Mr. K.V. Patric Vs Birla Sun Life Insurance Co. Ltd.

Mis-selling of policy

The complainant had taken 4 policies from the respondent insurer in March, 2011, 2 policies in his name and one each in the name of his wife and son. While taking the policies, he was promised that lifelong pensions are guaranteed for which only single premiums are required to be paid. Later, on enquiry with the Insurer, he was informed that all the policies are Traditional plans and premiums are to be paid for 28 years in 2 policies and for 5 years in two. Moreover, the mode of payment of premium is Qly. under 3 policies and Half yearly in one. He submits that a total of Rs.624055/- had been paid towards premiums under all the policies put together. On request for refund of premiums, he was informed that all the policies are under 'terminated status' and nothing was refundable. His appeal to the Grievance Cell of the Insurer was also in vain. Hence, he filed a complaint before this Forum, seeking direction to the Insurer for refund of premiums paid under all the 4 policies.

Decision : cancel the policies and refund premium Rs.624055/-.

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Award No. IO/KOC/A/LI/0022/2017-2018

Complaint No. KOC-L-046-1718-0036

Award passed on : 16.06.2017

**Mrs. Alice Augustine Vs Tata AIA Life Insurance Co. Ltd.
Mis-selling of policy**

The complainant has taken a ULIP policy from the respondent Insurer in June, 2008. While taking the policy, she was made to believe that only 3 year's premiums@ Rs.50000/- is required to be paid and can be surrendered at any time after a lock-in-period of 5 years since inception of the policy. She approached the Insurer after 5 years for getting benefits and she was informed that the lock-in-period was enhanced to 8 years. She waited for 8 years and approached the Insurer again and then she was informed that as she had paid premiums for only 3 years instead of 5 years, she would get back only Rs.36000/-. She submits that she was made to avail the policy by making misrepresentations and by giving fraudulent assurances. On a request for refund of premium, she was informed that her policy was auto fore-closed after the Fund Value fell below one annual regular premium. Her appeal to the Grievance Cell was also in vain. Hence, this complaint was filed.

Decision : cancel policy and refund Rs.150000/- less SV paid.

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Award No. IO/KOC/A/LI/0023/2017-2018

Complaint No. KOC-L-033-1718-0044

Award passed on : 16.06.2017

**Mr. Abdul Khader P.P Vs PNB Metlife India Ins. Co. P. Ltd.
Mis-selling of policy**

The Complainant's father had taken a ULIP policy in his name by paying Rs.2.5 lakh as yearly premium, in July, 2009. While taking the policy he was told that he could withdraw from the scheme at any time and the policy would be matured within a period of 3 years. The renewal premium due for the year 2010 was also paid in July, 2010. He approached the Insurer in the third year and on enquiry, he was informed that premium paying term of the policy is 15 years and would be matured only on completion of 15 years since inception of the policy. He filed a complaint before the CDRF, Kannur on 13/08/2012, but the same was dismissed by them on 19/12/2016 as the complaint was not maintainable before the Forum and also directed to approach the appropriate Forum to resolve the issue. In the meantime, the Insurer has terminated the policy and credited Rs.128631/- to his Bank A/c. and being not satisfied, he filed a complaint before this Forum to resolve the issue.

Decision : cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0024/2017-2018

Complaint No. KOC-L-036-1718-0013

Award passed on : 16.06.2017

**Mr. Sunil Kumar. C Vs Reliance Nippon Life Insurance Co. Ltd.
Mis-selling of policy**

The complainant had taken 2 policies from the respondent Insurer in 11/2014 by paying Rs. 99500/- & Rs.49999/-respectively. While taking the policies, he was told that both the policies would be of single premium with a policy term of 10 years. He knows about the cheating, only on receiving the premium notices for payment of renewal premiums due in 11/2015. On approaching the Insurer, he was informed that the frequency of payment of premium was Yearly with a premium paying term of 5 years. As he had only primary education, he could not peruse the terms and conditions of the policy and blindly believed the Agent of the Insurer and landed in trouble. He alleges that the proposal form contains vital mistakes about his qualification, source of income etc, which was deliberately done by the Insurer. He appealed to the Grievance Cell of the Insurer to consider refund of premiums paid under the policies, but in vain. Hence, this complaint was filed to resolve the issue.

Decision : cancel the policies and refund premiums.

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Award No. IO/KOC/A/LI/0026/2017-2018

Complaint No. KOC-L-036-1718-0014

Award passed on : 16.06.2017

**Mrs. Deepa. S Vs Reliance Nippon Life Insurance Co. Ltd.
Mis-selling of policy**

The complainant had taken a policy from the respondent Insurer in 11/2014 by paying Rs.99500/ towards premium. While taking the policy, she was told that the policy would be a single premium one with a policy term of 10 years. She knows about the cheating, only on receiving the premium notice for payment of renewal premium due in 11/2015. On approaching the Insurer, she was informed that the frequency of payment of premium was Yearly with a premium paying term of 5 years and a policy term of 10 years. She submits that as she had only primary education, she could not peruse the terms and conditions of the policy and blindly believed the Agent of the Insurer and landed in trouble. She alleges that the proposal form contains vital mistakes about her qualification, source of income etc, which was deliberately done by the Insurer. She appealed to the Grievance Cell of the Insurer to consider refund of premium paid under the policy, but in vain. Hence, this complaint was filed to resolve the issue.

Decision : pay amount in discounted policy fund.

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

Award No. IO/KOC/A/LI/0029/2017-2018

Complaint No. KOC-L-004-1718-0076

Award passed on : 28.06.2017

Mrs. Geetha J Thomas Vs Aviva Life Ins. Co. India Pvt. Ltd.

Mis-selling of policy

The Complainant had taken a Policy from the respondent Insurer in December, 2009 and paid annual premiums @Rs.1.5 Lakhs for 4 years. While taking the policy, she was told that the amount could be withdrawn at any time after 5 years, with benefits. On enquiry with the Insurer in February, 2017, she was informed that the policy was terminated and requested her to submit a request for the Fore-closed amount. She got only Rs.371000/- towards Fore-closed value as against a total premium payment of Rs.6 Lakhs. She alleges that the Insurer has cheated by not giving any information regarding termination of the policy. She appealed to the Grievance Cell of the Insurer for full refund of premiums, but in vain. Hence, she filed a complaint before this forum, seeking direction to the Insurer for full refund of premiums paid under the policy.

Decision : refund total amount paid.

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Award No. IO/KOC/A/LI/0030/2017-2018

Complaint No. KOC-L-032-1718-0042

Award passed on : 28.06.2017

**Mr. Sajeer Salim Vs Max Life insurance Co. Ltd.
Mis-selling of policy**

The complainant has taken a policy through his Banker in November, 2015 for an annual premium of Rs.9,16,317/-. While taking the policy, the Manager of the Bank promised him that if he is not satisfied with the terms and conditions of the policy, he can withdraw the amount by cancelling the same. He alleges that the policy document was not sent to him with an intention to deny the free-look period cancellation. He also submits that due to non issue of the policy document, he lost the opportunity to peruse the terms and conditions of the same. Recently, the respondent Insurer has informed that all the documents including the Policy have been transferred to his e-mail address. On a perusal of the Policy, he found that the terms/clauses have been entirely different from the offer put forward by the Banker. He requested for cancellation of the policy and refund of premiums paid there on, for which the reply was not satisfactory. Hence, this complaint was filed to resolve the issue.

Decision : cancel the policy and refund entire amount paid.

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Award No. IO/KOC/A/LI/0002/2017-2018

Complaint No. KOC-L-036-1718-0004

Award passed on : 20.04.2017

**Mr. Basheer P.A Vs Reliance Nippon Life Insurance Co. Ltd.
Non refund of premium**

The Complainant had taken a “Child Plan Insurance” from the respondent Insurer in March, 2012, for a Basic sum Assured of Rs.3.75 lakh with yearly premium of Rs.50131.74 for a term of 10 years. While taking the policy, he was told by the agent that by paying 2 years premium, he would get the Benefits after 5 years. As he was not much educated to peruse the terms and conditions of the policy, he blindly believed the promises and later only realized them as false. As he wants to get his daughter married, he requested the Insurer for refund of premiums paid under the policy, for which the reply was not satisfactory. He appealed to the Grievance Cell of the Insurer for refund of premiums, for which the reply was to approach this Forum to resolve the issue. Hence, he filed a complaint, seeking direction to the Insurer for refund of premiums paid under the policy.

Decision : cancel the policy and refund premium.

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Award No. IO/KOC/A/LI/0005/2017-2018

Complaint No. KOC-L-032-1718-0005

Award passed on : 20.04.2017

Mrs. Siby Baby Vs Max Life insurance Co. Ltd.

Non refund of premium

The Complainant had taken a policy from the respondent Insurer in 2005 and paid premiums @ Rs.15000/- each for 3 years. He got an intimation from the Insurer stating that the captioned policy has matured for payment on 16/11/2016 and the approximate amount would be Rs.71,889.84. They also requested to submit the documents for consideration of the maturity claim. On submitting the required documents, only an amount of Rs.43799/- was credited to his Bank A/c on 16/11/2016 in lieu of Rs.71889.84, as intimated vide their letter dated 15/06/2016. She appealed to the Grievance Cell of the Insurer to resolve the issue by settling the balance amount, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking direction to the Insurer for payment of balance amount towards maturity amount, as intimated on 15/06/2016.

Decision : pay 9% interest on the payment made.

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Award No. IO/KOC/A/LI/0006/2017-2018

Complaint No. KOC-L-033-1718-0006

Award passed on : 20.04.2017

Mr. Joseph K.J Vs PNB Metlife India Ins. Co. P. Ltd.

Non refund of premium

The Complainant had taken a 'Metlife Monthly Income Plan' from the respondent Insurer on 19/12/2011, for a premium term of 5 years with an yearly premium of Rs.90001/-. Apart from the first year premium, further renewal premiums could not be paid due to various reasons and informed this matter to the Agent. He was told by the Agent that the amount would be returned after 5 years, ie. in December, 2016. Based on the assurance of the Agent, he approached the respondent Insurer after 5 years for refund of the amount and he was informed that nothing is payable as refund of premium. He appealed to the Grievance Cell of the Insurer for refund of premium paid under the policy, for which the 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 premium paid under the policy.

Decision : dismissed.

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Award No. IO/KOC/A/LI/0001/2017-2018

Complaint No. KOC-L-029-1718-0002

Award passed on : 20.04.2017

**Mr. Hindiban .P.A Vs LIC of India
Repudiation of claim under a health policy**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in August, 2014. He was hospitalized on 13/10/2016 for the treatment of CAD, underwent "Primary Coronary Angioplasty to LAD" and discharged on 18/10/2016. A Claim was preferred with the TPA of the Insurer for reimbursement, which has been partially settled. On enquiry with the Insurer about partial settlement, he was informed that while on treatment, Coronary Angioplasty with 'one stent implantation' was done and hence MSB is not payable and also clarified that MSB is payable only if two or more arteries are stented. It is also informed that the claim was considered under Other Surgical Benefits along with HCB for 5 days and settled Rs.37400/-. 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 eligible MSB.

Decision : pay eligible ICU charges.

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Award No. IO/KOC/A/LI/0004/2017-2018

Complaint No. KOC-L-029-1718-0001

Award passed on : 20.04.2017

**Mr. P.P. Dis Vs LIC of India
Repudiation of claim under a health policy**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in 12/2011. His wife is also a beneficiary under the policy. His wife was hospitalized on 21/12/2015 for the treatment of "Umbilical Hernia" and Hypothyroidism and discharged on 26/12/2015. A Claim was preferred with the TPA of the Insurer for reimbursement, which has been repudiated by stating that the history of pre-existing illness such as history of "Hypothyroidism" since, 1999 had not been disclosed, while applying for insurance cover. He submits that the hospitalization in question was to repair "Umbilical Hernia" and not to treat "Hypothyroidism" and hence the denial of the claim is unjustifiable. 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 eligible MSB.

Decision : dismissed.

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Award No. IO/KOC/A/LI/0009/2017-2018

Complaint No. KOC-L-029-1718-0017

Award passed on : 15.06.2017

**Mr. Devasia E.D Vs LIC of India
Repudiation of health insurance claim**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer, in October, 2015. He was hospitalized on 23/04/2016 for the treatment of "Mitral valve replacement" and discharged on 01/05//2016. A Claim was preferred with the TPA of the Insurer for reimbursement, which has been repudiated by stating that the history of pre-existing illness such as history of repair of Congenital Mitral Valve in 1987 and seizure disorders since 10 years have not been disclosed, at the time of applying for insurance cover. 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 eligible MSB.

Decision : dismissed.

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Award No. IO/KOC/A/LI/0010/2017-2018

Complaint No. KOC-L-029-1718-0040

Award passed on : 16.06.2017

**Mrs. Elezabeth Ann Mathew Vs LIC of India
Repudiation of health insurance claim**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer, in March, 2013. She was hospitalized from 02/03/2016 to 11/03/2016 for the treatment of "haemorrege" in brain and underwent surgery. Again, she was hospitalized in another Hospital for rehabilitation treatment. Two claims were preferred with the TPA of the Insurer for reimbursement, which have been repudiated by stating that the history of pre-existing illness was not disclosed while applying for insurance cover. She submits that she had neither any serious ailment nor admitted any hospital, before inception of the policy and hence the denial of the claim by citing pre-existing ailment is unjustifiable. 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 eligible claims, based on actual facts.

Decision : pay eligible amount.

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Award No. IO/KOC/A/LI/0015/2017-2018

Complaint No. KOC-L-029-1718-0032

Award passed on : 16.06.2017

**Mr. Raju Kitta Nair Vs LIC of India
Repudiation of health insurance claim**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer, in Sept. 2015. He was hospitalized on 12/01/2017 for the treatment of 'Comminute fracture, Diabetes Mellitus, Hyper lipedimia" etc and discharged on 17/01/2017. A Claim was preferred with the TPA of the Insurer for reimbursement, which was repudiated by stating that the history of pre-existing illness such as history of Diabetes Mellitus since 15 years had not been disclosed, at the time of applying for insurance cover. He submits that the hospitalization in question was for his "leg operation" and not to treat "Diabetes" alone and hence the denial of the claim is unjustifiable. 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 eligible claim, based on actual facts.

Decision : pay eligible claim.

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Award No. IO/KOC/A/LI/0016/2017-2018

Complaint No. KOC-L-029-1718-0055

Award passed on : 16.06.2017

**Mrs. Shani Mathew Vs LIC of India
Repudiation of health insurance claim**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer, in February, 2015. She was hospitalized from 14/10/2016 to 21/10/2016 for the treatment of "pneumonia". A claim was preferred with the TPA of the Insurer for reimbursement, which has been repudiated by stating that the history of pre-existing illness was not disclosed while applying for insurance cover. She submits that at the time of taking the policy, the Agent had specifically told not to write anything about the Thyroid operation done 6 years back. Hence, the denial of the claim by citing non disclosure of pre-existing ailment is unjustifiable. 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 eligible claim, based on actual facts.

Decision : pay eligibel amount.

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Award No. IO/KOC/A/LI/0017/2017-2018

Complaint No. KOC-L-029-1718-0018

Award passed on : 16.06.2017

**Mrs. Girija P.K Vs LIC of India
Repudiation of health insurance claim**

The Complainant has taken a "Jeevan Arogya" Policy from the respondent Insurer in January, 2016. She was hospitalized on 20/06/2016 for the treatment of "Back pain" and discharged on 22/06/2016. Again, she was admitted in another hospital on 24/06/2016 due to recurrence of "back pain" and discharged on 04/07/2016. A Claim was preferred with the TPA of the Insurer for reimbursement, which has been repudiated by citing "specific waiting period is applicable" in respect of the treatments done, during hospitalization. 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 : pay eligible claim.

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CASE OF NIRMAL BERA

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1617-1745 AWARD DATE : 21-04-2017

Brief facts of the case :

The complainant was totally misguided and assured for huge loan subject to purchase of the policy. But neither loan is granted nor is his request for cancellation of policy accepted by the insurer. He cannot run the policy.

Hearing :

- *Complainant's argument : As stated by the Complainant he is working in a shop at Bowbazar, Kolkata dealing with ornaments, etc. His monthly income is between 10 to 12 thousand. The complainant was totally misguided and assured for huge loan subject to purchase of the policy. But neither loan is granted nor the policy is cancelled. He cannot run the policy*

- *Insurer's argument : The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. Not only that his application for cancellation was after the lapse of around 1 year from the policy issuance. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew about the terms and conditions of the policies. The complainant has enjoyed the benefits during the active period of the policy and now cannot claim cancellation under the same. No allegations of unfair practice can be leveled against the replying Insurance Company.*

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that his annual income and the information about owner of a shop (Jewellery) are not correct. He is not capable of making regular payment towards renewal premium. While ascertaining the position of paying renewal premium it is also observed that it was deducted through ECS and for which the complainant is not aware of it. Considering the submission of both the parties in its entirety, the Insurer is directed to cancel the policy and convert the entire premium including renewal premium already deducted to a single premium plan with 5 years lock in period under intimation to this Forum.

CASE OF MANINDRA NATH BISWAS

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1617-1794 AWARD DATE : 21-04-2017

Brief facts of the case :

The complainant is a retired professor of IIT Kharagpur. By assuring single premium policies conventional regular premium policies were issued on the life of his grandson.

Hearing :

- *Complainant's argument : As stated by the Complainant he is a professor at IIT kharagpur. The intermediaries of the insurance company misinformed and misled him into purchasing the policies*

- *Insurer's argument : The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. Not only that his application for cancellation was after the lapse of around 1 year from the policy issuance. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew*

about the terms and conditions of the policies. The representative of the Insurance Company apart from informing late submission of cancellation request has emphasized on the point that the renewal premium in respect of two policies were paid by the complainant through cheque. Hence, the question of misselling should not be coming into the picture.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant had paid renewal premium in respect of the two policies for which he lodged complaint. By paying renewal premium, the matter is going out of the purview of this Forum as the action taken by the complainant indicates that he is comfortable with the policies where he paid 2nd premium by cheque.

In view of this, the complaint is, therefore, closed without any relief to the complainant.

CASE OF SWAPAN KR NEOGY

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1617-1783 AWARD DATE : 27-04-2017

Brief facts of the case :

The complainant alleged that representatives of the Insurance Company told him that if he did new policies then he would get money back of his other insurance policies pertaining to other insurers which were done by the same advisor. They also advised him to not to say anything adverse at the time of verification over phone. After the policies were done as per their instruction the complainant requested them for cancellation of the policies. But no action was taken. Besides policies were issued on the life of his wife and son who had not signed anywhere in the application form or benefit illustrations.

Hearing :

- *Complainant's argument : As stated the complainant is doing Private Job at Jute Mill, his son is a student of Bangabashi College and his spouse is a house wife. The policies were procured on them. The representative of the Insurance Company told him that if he did those policies then he would get money back of his other insurance companies' policies which were done by the same advisor. They also advised him not to say anything adverse at the time of verification over phone. After the policies were done as per their instruction he requested them for cancellation of the policies. His wife and son had not signed anywhere in the application form or benefit illustrations.*
- *Insurer's argument : The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew about the terms and conditions of the policies. The complainant has enjoyed the benefits during the active period of the policy and now cannot claim cancellation under the same. No allegations of unfair practice can be leveled against the replying Insurance Company.*

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the policies were on the lives of the complainant, his son who is a student and his spouse who is nothing but house wife. In the proposal form the occupation in respect of his son and spouse was mentioned wrongly. As far as his financial capability to pay premium is concerned, it is not encouraging which should have been taken into consideration by the Insurance Company at the time of

accepting the risks. In view of the above, the Insurer is directed to cancel all policies and convert the entire amount put together to a single premium unit linked policy with 5 years lock in period under intimation to this Forum.

CASE OF SUNIL SHAMANTA

V/S

BIRLA SUNLIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1617-1851 AWARD DATE : 28-04-2017

Brief facts of the case :

The complainant was sold insurance policy with the assurance of installation of IDEA Mobile Tower. The intermediaries also advised him not to say the correct things while responding the Pre Login verification call.

Hearing :

- Complainant's argument : As stated the complainant was assured for installation of IDEA Mobile Tower. They also advised him not to say the correct things while responding the verification call. He was also assured that the money would be refunded after 45 days.
- Insurer's argument : The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. Not only that his application for cancellation was after the lapse of around 1 year from the policy issuance. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew about the terms and conditions of the policies. The complainant has enjoyed the benefits during the active period of the policy and now cannot claim cancellation under the same. No allegations of unfair practice can be leveled against the replying Insurance Company. They have also raised a question on what basis he paid the amount without verification or any document. However, the company offered to cancel one policy and to continue another one.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant did not produce any evidence towards submission of his complaint to Uluberia Branch. Regarding his annual income, as per his statement he is supplying medicine to various shops and his annual income is not more than 98 to 99000/-. Although the allegation of signature forgery made by the complainant has been nullified by the Insurer by producing opinion of Signature Experts, yet the question of premium paying capacity according to his income was not considered properly at the time of accepting the risk specially when the details of occupation with some sort of evidence is not available. In view of the above, the insurer is directed to cancel both the policies and refund the entire premium under intimation to this Forum.

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CASE OF TANMOY DEV

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-019-1617-1761 AWARD DATE : 28-04-2017

Brief facts of the case :

The complainant was assured for appointment as a Teacher in English Medium school subject to purchase of policy. He was also told that if the appointment letter is not given, within 15 days he can surrender his policy by availing free look cancellation. When there is no appointment letter, he contacted the Agent and on the 15th day one representative of the insurance company came and collected the free look cancellation letter. But since then no action was taken.

Hearing :

- Complainant's argument : As stated that the complainant alleged that he was lured into purchasing a new policy with false assurance of providing teaching job in a school.
- Insurers' argument: The policy documents provided to the policy holders contain a copy of all documents signed by the policyholders giving them the consent to issue the policies. As they have not received the cancellation request within the free look period, they are unable to process refund of premium paid towards

those policies. The complainant has successfully completed the welcome call and given them their consent towards issuance of 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, it is observed that the information furnished on the proposal papers is wrong as far as the annual income is concerned. The representative of the complainant has produced one Data Sheet. In the Data Sheet, the name of nominee is Smt. Dulu Deb. But in the policy bond, it is in the name of Tapan Kumar Deb. Although there is no authentication of that plain Data Sheet, yet the same indicates confusion. It is also a fact that the complainant did not approach the Insurance Company within the free look period though there was plenty of opportunity. In view of the above, the Insurer is directed to cancel the policy and convert the same to a single premium plan with five years lock in period under intimation to this Forum.

CASE OF SIMA DAS

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-019-1617-1877 AWARD DATE : 28-04-2017

Brief facts of the case :

The complainant alleged the following :-

- a. Signature forgery.
- b. At the time of purchasing policy she was told that it would be a Unit linked policy and if she does not continue the same the policy would not be lapsed.
- c. She depends on her husband income, hence, she cannot run the policy.

Hearing :

- *Complainant's argument : The complainant stated that she is house wife and her husband is a retired E.C.L. employee. Her main allegations are Signature forgery. At the time of purchasing policy she was told that it would be a Unit linked policy and if she does not continue the same the policy would not be lapsed. She depends on her husband income; hence, she cannot run the policy. She had not submitted any Income Tax Return.*
- *Insurers' argument: The policy documents provided to the policy holders contain a copy of all documents signed by the policyholders giving them the consent to issue the policies. As they have not received the cancellation request within the free look period, they are unable to process refund of premium paid towards those policies. They have successfully completed the welcome call and given them their consent towards issuance of the captioned policies. Not only that the complainant lodged the complaint after near about two years from the date of receipt of the policy document.*
- **Award :**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the return submitted by the complainant bears her signature, though as per her version she had not submitted the IT Return. On enquiry it has come to the notice that the complainant's husband is working as Post Office Agent in the name of his wife. However from the available document it is opined that the complainant is not capable to run the policy according to her income as stated. The Insurer is, therefore, directed to cancel the policy and convert the entire premium to a single premium policy with 5 years lock in period under intimation to this Forum.

CASE OF RABINDRANATH HORE

V/S

BIRLA SUNLIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1617-1896 AWARD DATE : 15-05-2017

Brief facts of the case :

The complainant is a senior citizen and he was assured of a trip to Goa subject to opening of one policy. Accordingly he paid the premium on two occasions; but no such trip was arranged. He lodged complaint for misselling.

Hearing :

- *Insurer's arguments : The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. Not only that his application for cancellation was after the lapse of around 1 year from the policy issuance. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew about the terms and conditions of the policies. The complainant has enjoyed the benefits during the active period of the policy and now cannot claim cancellation under the same. No allegations of unfair practice can be leveled against the replying Insurance Company.*

- *Complainant's argument : The Complainant and the Insurer had been asked to appear before this Forum on 12.5.2017 and only the representative of the Insurance Company was present. In spite of repeated follow up the complainant was not present at the hearing.*

Accordingly, it was not possible to complete the hearing process. In view of the above, this Forum has decided to close the complaint.

Award :

The complaint is treated as disposed of.

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CASE OF KALPANA GANGULY

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-019-1617-1988 AWARD DATE : 15-05-2017

Brief facts of the case :

The complainant alleges that she was approached by The Manager of HDFC, Khardah Branch who lured her into purchasing the policy by saying that the it would be a three years premium paying term and after that the maturity amount would be higher than the principal amount after three years. Believing this she deposited the amount. After receiving the policy document she observed that it is a long premium paying term policy. The assurance given was completely different.

Hearing :

- *Complainant's argument : The complainant stated that she is doing private tuition except this she has nothing to do other than household works. The Manager of HDFC, Khardah Branch had fooled her into purchasing the policy.*

- *Insurer's argument : The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she did not avail it. Her application for cancellation was beyond F.L.C..... POD particulars: – Blue Dart Courier on 12.4.2016 via AWB No. 44271632860. The petitioner is an educated person. She was supposed to read each and every terms and conditions of the policies. There are no oral rules and conditions of the policy. One has to act in accordance with the frame work of the policy. The complainant*

had not raised any question about misselling. In fact, in the letter it was mentioned that due to nonpayment of premium she likes to withdraw or surrender the policy. Hence, it should not be considered as misselling.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the annual income as incorporated in the proposal form has not been backed by any concrete evidence. Hence, even if it is considered that her annual income is as mentioned in the proposal form, it would be not adequate to pay premium on regular basis. However, considering the entire position, the Insurer is directed to cancel the policy and convert the entire premium to a single premium policy with 5 years lock in period under intimation to this Forum.

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CASE OF MOHAN LAL BAJAJ

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-019-1617-1778 AWARD DATE : 26-05-2017

Brief facts of the case :

The complainant was assured of providing life annuity with return of 100% of the purchase price on surrender of the policy. But the policy was wrongly issued and when the aggrieved complainant approached the company for cancellation of policy and refund of premiums, company avoided only saying that due to delay in submission of cancellation letter it is not possible to cancel the policy.

Hearing :

Complainant's argument : As stated the complainant was assured for life annuity with return of 100% of the purchase price on surrender of the policy. But the policy was wrongly issued and company avoided only saying that due to delay in submission of cancelled letter it was not possible.

Insurer's argument : The features of the plan and details were clearly explained to the complainant at the time of applying for the insurance policy. The documents of the said policy number was delivered to the complainant via courier on 1.9.2016. His request for cancellation was beyond the free look period. As per the requirement of the complainant single premium policy was issued and in every month the policyholder is receiving the annuity amount. PCVC call was completed successfully. The annuity has already started from 30.8.2016 for Rs. 2823.25 and the complainant is receiving it. The option for life annuity was exercised by him only. Hence, the question of misselling, etc., does not arise.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the policy bond was received by the complainant on 1.9.2016. As per the version of the complainant he had sent it on 6.9.2016 through speed post but he could not produce any proof of delivery while answering the points of the insurance company about reaching the same to their company. Although the complainant is an insurance minded person and above all he is a businessman and having ample knowledge on investment, it is not convincing that the complainant did not know the process and cons of the option form exercised by him towards way of taking the pension, etc. However, on conservative analysis it indicates that it was a mistake either on the part of the complainant or on the part of the insurer about exercising option for annuity from the very beginning as it is not at all suitable for him. The representatives of the Insurance Company have vehemently objected in refunding the premium or giving any interest on the plea that the annuitant has already enjoyed the annuity amount.

*In view of the above, the Insurer is directed to change the option of getting annuity as **"Life Annuity with Return of Capital to the nominee"**. In that event the Insurer is also directed to **recalculate the annuity amount and release the annuity only after adjustment of the excess annuity already paid to the annuitant under intimation to this Forum.***

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CASE OF DIPSANKAR PAUL

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1617-1937 AWARD DATE : 26-05-2017

Brief facts of the case :

As per complainant he was totally misguided while selling the policy. He did not know that the policy is an immediate annuity policy. He wanted cancellation of policy which the insurer has refused on grounds of expiry of Free Look Cancellation Period.

Hearing :

- *Complainant's argument : As stated he was totally misguided while selling the policy. He did not know that the policy is an immediate annuity policy. He wanted cancellation of policy.*
- *Insurer's argument : The features of the policy was explained to the policy holder. A declaration was signed by the life assured explaining full understanding of the features of the policy. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but he did not avail it. His application for cancellation was beyond F.L.C., date being 8.3.2016. Besides they also provided detailed background which is stated below -*

The complainant had purchased one Policy from ING Vysya under Best Years Retirement Plan on 31.10.2014. He had paid premium for ten years continuously. Before the maturity of the said policy, the Complainant was issued a letter dated 8.4.2014 wherein he was offered annuity options as per the policy bond upon maturity of the said policy. In response to the same the Complainant chose to withdraw 1/3rd of Individual Pension Amount and invest the rest into an immediate annuity plan. The said option was opted by him by visiting their Regional Office at 4, Mangoe Lane, Kolkata and signing the Annuity Option form dated 26.11.2014. Hence, his 1/3rd payout was made accordingly on 28.11.2014 for an amount of Rs. 49049.23 vide UTR No. CITIN14492781008, A/co. No. 19620100005291, IFSC Code: BARBOCCALBAN. Subsequently after issuing the said annuity policy the complainant has been receiving annuity benefits worth Rs. 4902/- annually from January, 2016 onwards. The complainant in his letter dated 8.3.2016 has alleged that he would like to discontinue/cancel the said policy due to financial duress but this cannot be done as per the provisions of the IRDA with regard to annuity plans.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the following points are noted:

- a. *The complainant had submitted annuity option form in respect of Policy No. 00193525 wherein he ticked or chosen option 3, i.e., "he would like to purchase annuity for 2/3rd benefit amount and receive payment for 1/3rd benefit amount". The date of the option form was 26.11.2014.*
- b. *Accordingly the Insurance Company had paid the 1/3rd benefit amount on 28.11.2014 and a new policy No. 03041443 was issued taking the rest of the amount, i.e., 2/3rd of the benefit.*
- c. *Being immediate annuity policy the date of first annuity was on 21.1.2016.*
- d. *The Insurance Company has started paying annuity to the annuitant w.e.f. 21.1.2016 and paid up to 21.1.2017. The annuity amount is Rs. 4902.00. The complainant has been receiving the same.*
- e. *The letter dated 8.3.2016 of the complainant itself indicates that due to his financial crunches he wanted to discontinue the policy and wanted to know the present surrender value of the said policy.*

In view of the above facts and documents, it is amply clear that the policy in question was issued on the basis of the option form exercised by the Complainant on 26.11.2014 and he has already received two annuity installments from the insurer without lodging any complaint or objection over the matter. All on a sudden vide letter dtd. 8.3.2016 he preferred for discontinuing the policy that too due to his financial crunches. From the above, nowhere it is evident that the policy was sold unethically. Therefore, this Forum is not finding any merit of the case as far as the misselling of the policy is concerned.

Hence, the complaint is treated as closed and disposed of.

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CASE OF WAZED ALI KHAN

V/S

BIRLA SUNLIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1718-0075 AWARD DATE : 15-06-2017

Brief facts of the case :

The complainant alleged that he is a middle class person. Advisor, Ms Riy Mukherjee met with him and advised him to take a single premium policy so that after 90 days huge amount with interest can be withdrawn. But on receipt of the bond he observed that it is a regular premium long term policy which he cannot run.

Hearing :

Insurers' argument:

The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. Not only that his application for cancellation was after the lapse of around 1 year from the policy issuance. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew about the terms and conditions of the policies. The complainant has enjoyed the benefits during the active period of the policy and now cannot claim cancellation under the same. No allegations of unfair practice can be leveled against the replying Insurance Company.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant, being a retired primary school teacher, is not in a position to pay the annualised installment premiums pertaining to the policy. Life assured, being a house wife, has no income of her own. These financial aspects have not been taken into consideration by the insurer during the course of underwriting the policy. The insurer is, therefore, directed to cancel the policy and refund the entire premium under intimation to this Forum.

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CASE OF TARUN KR DUTTA

V/S

BIRLA SUNLIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1718-0160 AWARD DATE : 15-06-2017

Brief facts of the case :

The complainant alleged that his policy matured on 28.1.2017. He got certain amount but not any statement showing total accumulating units and their values. As per his version the fund value was Rs. 315744.84 but he got only 297290.69 which shows a shortfall of Rs. 18500/-. On taking up the matter with the Insurance Company he came to know that after maturity an amount of Rs. 25024.44 was invested in a new policy without his consent and confirmation. He did not sign on any application form and did not receive the PLVC.

Hearing :

Complainant's argument : As stated the complainant's consent was not obtained before diverting the maturity proceeds of the earlier policy towards premium for a new policy. His signatures had not been obtained on the fresh proposal form for the new policy. Mobile number and e-mail id mentioned in the new policy does not pertain to him. PLVC not received

Insurers' argument: The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. As per the regulatory provisions, the company apprised the complainant about the option of free look period of 15 days through the policy bond. The policy docket was sent to the policyholder's address on time. Not only that his application for cancellation was after the lapse of around 1 year from the policy issuance. PLVC was also made and from that record, it can be established that the complainant was aware of the features of the policy. The complainant also signed the proposal forms and benefit illustration sheets which proved that he knew about the terms and conditions of the policies. The complainant has enjoyed the benefits during the active period of the policy and now cannot claim cancellation under the same. No allegations of unfair practice can be leveled against the replying Insurance Company.

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant had not received any PLVC as the mobile number

was different. Neither did the complainant-cum-life assured receive the E-Policy from the insurer through e-mail as it was sent to a wrong / different e-mail id which did not pertain to him. That the complainant had been communicating with the insurer from his mail id and the same was already registered with the insurer earlier against his earlier policy with the insure which has already matured. That the insurer has not provided any hard copy of policy bond to the complainant-cum-life assured till date. That the insurer has not yet sent the soft copy of the policy to the insured's correct e-mail id and hence he is eligible to exercise his option of policy cancellation within the Free Look Period. The insurer is, therefore, directed to cancel the policy and refund the entire premium under intimation to this Forum.

CASE OF BALARAM SADHUKHAN & BANDANA SADHUKHAN

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-019-1718-0171 AWARD DATE : 15-06-2017

Brief facts of the case :

The complainants were misguided while selling policies. They were told that it would be a single premium policy and every 6 months they would get 175% of bonus along with whole life medical benefit; but actually it was not like that. They approached the person from whom they purchased the policy but they could not do anything except killing free look period. As per their allegation, their signatures were forged.

Hearing :

- *Complainant's argument : As stated the complainants were misguided into purchasing the policies as onetime investments with promise of high returns. But actually long term conventional policies were issued.*
- *Insurers' argument: The features of the policy were explained to the policy holders. A declaration was signed by the life assured explaining full understanding of the features of the policy. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she/he did not avail it. The application for cancellation was beyond F.L.C The petitioner is an educated person. He/she was supposed to read each and every terms and conditions of the policies. There are no oral rules and conditions of the policy. One has to act in accordance with the frame work 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, it is observed that the complainant is a petty trader dealing in glasses of spectacles. The yearly premiums payable under all the policies taken together are not commensurate with his income as per proposal form. As such financial underwriting norms have been violated while issuing the policies. The insurer is, therefore, directed to cancel the policies and refund all the premiums under intimation to this Forum.

CASE OF SUDHIR KR PAUL

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-019-1718-0175 AWARD DATE : 15-06-2017

Brief facts of the case :

The complainants alleged that an intermediary – M/S Destimany of Calcutta Branch had misguided the complainant by offering an Airtel 4G Tower Installation and for that purpose they insisted him to purchase one HDFC Life Insurance whose premium would be 100000/- per year and thereafter they would make payment of premium from the rent. This policy was for the security purpose. Believing this the complainant had deposited the money and got one policy bond. After receiving the policy bond, the representative of that office came and collected the policy bond from the complainant with the plea that it would be kept in the office as security deposit. As there was no installation of 4G Tower the complainant wanted to cancel the policy and take refund of premium.

Hearing :

- *Complainant's argument : As stated the complainant was lured into purchasing the policy with the promise of setting up an Airtel 4G tower at his place. He was further promised that subsequent premiums would be funded from the tower rent. But no such tower installation took place and instead he was handed over a conventional policy with annualised premium payment term of 7 years.*

- *Insurers' argument: The features of the policy were explained to the policy holders. A declaration was signed by the life assured explaining full understanding of the features of the policy. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she/he did not avail it. The application for cancellation was beyond F.L.C. PLVC was also made and no concern was raised by the policyholder at that time.*

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant is a retired bank employee and he was hoodwinked into taking up a policy which would act as a security deposit towards the proposed Airtel 4G tower at his place which never materialized. The insurer is, therefore, directed to cancel the policy and refund the entire premium under intimation to this Forum.

CASE OF MOUMITA MONDAL

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1718-0080 AWARD DATE : 22-06-2017

Brief facts of the case :

The Complainant had obtained two policies from Exide Life Insurance Co. Being dissatisfied due to non-receipt of policy bond she had applied for cancellation of both the policies and refund of premiums. But the Insurer has refused to cancel one policy (03128644) on grounds of expiry of FLCP while they have already refunded the premium amount to the complainant in respect of the other policy.

Hearing :

- *Complainant's argument : The complainant had obtained two policies from the insurer. The Customer service executive of the insurer has admitted vide letter dated 18-07-2016 that the policy number 03146686 was returned back as undelivered. Hence on receipt of request from the policyholder cum complainant they have already cancelled the above policy and refunded the amount through NEFT. It is very likely that the other policy viz 03128644 too has been returned undelivered as her address is wrongly recorded in the policy bond. In fact the premium paid certificate issued by the insurer on 15/06/2016 in respect of both the policies show incomplete address.*
- *Insurers' argument: The features of the policy were explained to the policy holders. A declaration was signed by the life assured explaining full understanding of the features of the policy. Allegation regarding wrong address and non-receipt of policy bond are vague and her address recorded in the policy bond matches with the KYC document. Policy bond despatched through registered post. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she/he did not avail it. The application for cancellation was beyond F.L.C The petitioner is an educated person. She was supposed to read each and every terms and conditions of the policies. There are no oral rules and conditions of the policy. One has to act in accordance with the frame work 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, it is observed that insurer has already conceded that the policy bond could not be delivered as address is incorrect in their records. As such, insurer is directed to cancel the policy and refund the premium under intimation to this forum.

CASE OF NILANJAN GUPTA

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1718-0146 AWARD DATE : 22-06-2017

Brief facts of the case :

One intermediary had called the Complainant informed that some balance amount was still lying with TATA AIG Policy which was already surrendered by the Complainant in 2014. He had assured him that he would arrange that balance amt for him with a condition that if he took one new Policy from them and also assured that the entire amt i.e. old balance plus new premium would be returned within 30 working days. With this inducement they managed to sell two new policies of EXIDE LIFE. But afterwards no amount was returned. As such the policyholder/complainant now has requested for cancellation of both the EXIDE LIFE policies and refund of premiums. But the insurer has declined on grounds of expiry of FLCP.

Hearing :

- *Complainant's argument : As stated the complainant was assured by an intermediary of recovering the balance amount lying in his surrendered Tata AIG policy and with this lure he was sold two policies of Exide Life. He agreed to not raise any issues during PLVC as they had tutored him that he would need to adhere to their instructions strictly in order to get the balance amount of the previously surrendered policy of Tata AIG. He received verification calls from the insurance company which was answered under the influence of the intermediary.*
- *Insurers' argument: The features of the policy were explained to the policy holders. The complainant/policyholder is an educated person. He was supposed to read each and every terms and conditions of the policies. There are no oral rules and conditions of the policy. One has to act in accordance with the frame work of the policy. A declaration was signed by the life assured explaining full understanding of the features of the policy. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she/he did not avail it. The complainant did not raise any issue during PLVC. The application for cancellation was beyond F.L.C*

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant has been misled into taking up new policy with the lure of providing balance amount of previously surrendered policy. There has been no need based selling. The complainant is not in a position to continue the policies. Accordingly, the Insurer is directed to cancel both the policies and refund the entire premiums under intimation to this Forum.

CASE OF HIRALAL BASU

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1718-0154 AWARD DATE : 22-06-2017

Brief facts of the case :

The Complainant, aged 86 yrs, had obtained one policy from Exide Life Insurance Co supposing a Single Premium Policy where return would be 13% to 13.50% p.m. as canvassed by the intermediary for his granddaughter. When he got the Policy document and found that it is a regular premium paying policy. Immediately he contacted the intermediary for necessary correction. The intermediary informed Mr Basu that it would take about 3 months for getting correction and issuance of revised policy document. Thus the intermediary purposefully elapsed the Free Look Period. As there was no response from Intermediary he applied for cancellation of the policy and refund of premiums on grounds of miss-selling. But the Insurer has refused to cancel the policies on grounds of expiry of FLCP.

Hearing :

- *Complainant's argument : As stated that the complainant was approached by an intermediary and promised a return of 13% on one time / single premium investment. But when policy bond was delivered it was found that a regular premium policy with term 20 yrs and PPT 10 yrs has been issued by the insurer and that too on the life of his granddaughter. When the intermediary was contacted they promised to rectify the defect and took away the policy bond but did nothing. The complainant then applied for a duplicate policy bond and lodged complaint with the insurer for cancellation of the policy but the same has been refused.*

- *Insurers' argument: The features of the policy were explained to the policy holders. The complainant/policyholder is an educated person. He is a CHARTERED ACCOUNTANT by profession. He was supposed to read each and every terms and conditions of the policies. There are no oral rules and conditions of the policy. One has to act in accordance with the frame work of the policy. A declaration was signed by the life assured explaining full understanding of the features of the policy. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she/he did not avail it. The application for cancellation was beyond F.L.C*
- **Award :**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant has been misled into taking up new policy with the allure of high returns on one time investment. The 86 year old person has been issued a regular premium policy with term 20 yrs and regular premium paying period of 10 yrs with total disregard to need based selling. Accordingly, the Insurer is directed to cancel the policy and issue a fresh policy on the complainant's life which should be an Immediate Annuity policy with option for Return of Corpus on death of the annuitant.

CASE OF POMPA HAZRA

V/S

EXIDE LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-025-1718-0164 AWARD DATE : 22-06-2017

Brief facts of the case :

The Complainant was misguided into buying an insurance policy from EXIDE LIFE with promise of 13% return on SIINGLE PREMIUM. Afterwards she came to know that the policy was a conventional regular premium paying plan and there is no provision for guaranteed return of 13%. As such the policyholder/complainant now wants cancellation of the EXIDE LIFE policy and refund of premiums. But the insurer has declined on grounds of expiry of FLCP.

Hearing :

- *Complainant's argument : The complainant reiterated that she had been befooled into purchasing the policy with false policy of high returns on investment*
- *Insurers' argument: The features of the policy were explained to the policy holders. The complainant/policyholder is an educated person. He / She was supposed to read each and every terms and conditions of the policies. There are no oral rules and conditions of the policy. One has to act in accordance with the frame work of the policy. A declaration was signed by the life assured explaining full understanding of the features of the policy. The policyholder was given opportunity to go through the policy bond and to avail FLC if necessary; but she/he did not avail it. The complainant did not raise any issue during PLVC. The application for cancellation was beyond F.L.C*
- **Award :**

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant has not been able to substantiate her allegations. Moreover she is a school teacher in a government school and with her annual income of Rs 3 lakhs she is in a position to pay the premiums and continue the policy. Therefore, from the available documents, it is not possible to consider it as misselling.

In view of the above, the complaint is treated as closed without any relief to the complainant.

CASE OF BIVA RANI GHOSH

V/S

BIRLA SUNLIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1718-0267 AWARD DATE : 12-07-2017

Brief facts of the case :

The complainant, an 80 year old lady, states that she was forced to purchase a new policy in the year 2015 when she had gone to the insurer's office in Ultadanga to close her previous policy. She has alleged that the insurer's officials told her that she can get back the paid up amount of her previous policy only after she purchases a new policy and pays premiums for at least three years. But when this new policy was delivered she found that the policy has been issued in the name of her son and the proposal papers bear his signature. When the complainant approached the insurer for cancellation of the new policy they refused the same on grounds of expiry of FLP.

Hearing :

- *Complainant's argument : As stated that the complainant alleged that she was forced into purchasing a new policy when she had gone to close her earlier policy with the same insurer. Moreover policy has been wrongly issued in the name of her son whereas it was to be on her life.*

- *Insurers' argument: The complainant was given detailed description about the features of the said policy and was also apprised with its terms and conditions before signing of the application. The complainant has already paid renewal premiums under policy number **005073360** and that she had herself the proposed this policy on the life her son. Considering the senior age of the complainant the insurer has accepted to cancel the policy no **006864130** with refund of premium.*

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant has been misled into taking up new policy at an advanced age of 80 yrs. Though the L.A. is employed as a Senior Engineer in West Bengal Public Works Department, his ageing mother has been befooled into purchasing a policy on his life and coerced into paying the first premium amount. Thus there has been a total disregard to need based selling.

However the insurer has already submitted to this forum that they have decided to cancel the policy number 006864130. Accordingly, the Insurer is directed to cancel the policy number 006864130 and refund the premium to the complainant under intimation to this forum.

As regard to policy number 005073360, keeping in view of the fact that the complainant has already deposited several renewal premiums, the complainant is advised to continue the same.

CASE OF MD SAMSUL ALAM

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1718-0281 AWARD DATE : 12-07-2017

Brief facts of the case :

The complainant states that he has been cheated by brokers and misrepresented many facts. Policy was sold as onetime payment with the assurance of money back within 90 days. The complainant has also made allegations of signature forgery and tampering of documents. On lodging complaint with the insurers – HDFC Life has refused to entertain the request on grounds of expiry of Free Look Cancellation Period. The insurer has also refuted charges of signature forgery and stated that they have verified the same from forensic experts. The complainant now wants cancellation of policy and return of premium.

Hearing :

- *Complainant's argument : As stated that the complainant alleged that he was lured into purchasing a new policy with the false promise of high return over one time investment.*

- *Insurers' argument: Allegations of signature forgery are totally false and baseless as signatures have been verified by forensic experts – SIFI INDIA – Forensic Science Organization. Their report dated 26-04-2017 is attached with SCN. All features of the plan were clearly explained to the complainant. Policy document has been duly received by him. Complaint lodged after lapse of 3 years from receipt of policy document. Policy cancellation request cannot be entertained as it has not been received within free-look period.*

Award :

Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant has been misled into taking up new policy. His financial condition inhibits his ability to continue the policy with such a large premium amount. As such, there has been a total disregard to need based selling and misselling is very much evident.

Accordingly, the Insurer is directed to cancel the policy and refund the premium to the complainant under intimation to this forum.

CASE OF ARCHANA GHOSH

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1718-0321 AWARD DATE : 12-07-2017

Brief facts of the case : *The complainant was lured into purchasing four policies from HDFC Life by an intermediary with the false promise of return of money with interest after one-year. Moreover the policies were sold as single premium with one year locking period. But subsequently regular premium paying policies have been issued. When the complainant contacted the intermediary he took away the policies on the pretext of rectifying the anomalies and converting them into single premium but thereafter he did not turn up. On lodging complaint with the insurers HDFC Life has refused to entertain the request and has called for copies of ITR/Form 16 and SALARY SLIP to further investigate the matter. The complainant now wants cancellation of all the four policies and return of premiums. The complainant also informed that she has been similarly duped into taking a number of policies from other two insurers also – viz – EXIDE Life Insurance Co. Ltd and RELIANCE Nippon Life Insurance Co. Ltd. When she applied to them for cancellation of her policies and refund of premium, the same have been denied by these two insurers on grounds of expiry of FLP. Finally, the complainant has approached the Ombudsman with the request for cancellation of all these policies and refund of premiums.*

Hearing :

- *Complainant's argument : The complainant stated that she is a widow lady and she had been befooled into purchasing the policies as single premium investments. She had been made to believe that these policies need to be purchased as per her late husband's investment options and that she would get back the principal along with interest within one year.*
- *Insurers' argument: Policy has been issued after explaining all relevant details and after obtaining duly filled up proposal form. Based on information provided therein, policy has been issued after conducting necessary verification. Policy bond has been received by the policyholder wherein there is clear mention of the free look period of 15 days. The other two insurers – Exide Life and Reliance Nippon Life have also refused to entertain plea for cancellation of policy on grounds of expiry of free look period.*

Award : *Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, it is observed that the complainant – a widow lady having a girl child of 15 yrs - had been befooled into taking up all these policies by the intermediaries of the three insurers. Misselling is evident from the fact that while with the demise of her husband and consequential loss of the only bread winner of her family, the complainant is in dire need of funds to carry on her day-to-day life and meet various financial obligations pertaining to it, she has been misled into squandering the death proceeds received from her husband's office by the unscrupulous agents / intermediaries. High value regular premium policies have been sold with the false promise of one-time investments and with promise of high short term interest gains. Considering the above, all the insurer is therefore, directed to cancel the policies and refund all the premiums to the complainant under intimation to this forum.*

CASE OF PRODYUT KUMAR DAS

V/S

HDFC STANDARD LIFE INSURANCE CO. LTD.

COMPLAINT REF: NO: KOL-L-009-1718-0331 AWARD DATE : 12-07-2017

Brief facts of the case : *The complainant alleges that an agent of HDFC life has forced him to purchase a policy by misrepresenting many facts. The intermediary had stated that funds would be invested in Mutual Funds and had assured that no loss would be incurred if premiums are paid for five years. But after paying 5 annual*

premiums the capital appreciation is very small and only Rs 2.29 lakhs is now being offered as refund against payment of Rs 2 lakhs (40000 x 5).

Hearing :

- *Complainant's argument :* The complainant stated that very low returns have been provided whereas the specified funds into which premium amounts have been invested are supposedly performing well. Thus the insurance company is cheating him with low returns.
- *Insurers' argument:* All features and details of the plan were clearly explained to the complainant. Policy document has been already received by him. The complainant has already paid 5 yearly premiums and thereafter stopped paying subsequent premiums. However he has instructed the insurer to not to discontinue the policy until further instructions or for one year vide letter dated 13/05/2016. Copy of the letter is annexed with SCN. As such policyholder cum complainant is very much aware of the terms and conditions 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, it is observed that the complainant was completely aware of the fact that he is taking a Unit Linked Insurance Plan where returns on investments are determined by market forces. Moreover, from the statement of accounts provided by the insurer to the complainant, it is observed that the premium amounts have been invested in the very funds which have been specified by the complainant and not in any other fund. Premiums under the policy have been willingly paid by the complainant for 5 years and then he has himself decided to stop payment of further premiums.

Therefore, from the available documents, it is not possible to consider it as misselling nor misrepresentation is established.

In view of the above, the complaint has no merit and hence dismissed.

Date of Award : 13-06-2017
Complaint Ref: KOL-L-017-1718-0100
Complainant : Mrs. Bijoya Bhattacharyaa:
Respondent : Future Generali India Life Ins. Co. Ltd.

Fact of the case and award:

The complainant submitted that the first premium under the life insurance policy was debited from her bank account while it was issued by the respondent Co. in the name of some unknown person not known to the complainant. The case was heard and relevant documents were verified. Mis-selling of the policy was established.

The complaint was allowed and the respondent Insurance Co. was directed to cancel the policy and arrange to refund the premium amount of Rs.76,380/- along with interest thereon at 2% above Bank rate, to the Complainant.

Date of award: 17-05-2017
Complaint Ref : KOL-L-017-1617-1826.
Name of Complainant: Samar Kumar Das.
Respondent Co.: Future Generali India Life Ins. Co. Ltd.

Fact of the Case & Award :

The complainant submitted that he was befooled by the IIFL Brokers by alluring him payment of dividend from HDFC and thus was made to purchase one life insurance policy from the Respondent Co. at annual premium of Rs.62,500/- in Sept.-2015. Having realized that he had been befooled by the broker, approached the Ins. Co. on 08-02-2016, seeking cancellation of the policy and refund of premium. He termed it to be a case of mis-selling. He however, could not produce any documentary evidence to substantiate the charges of mis-selling.

The Respondent Co. to the contrary, denied all points of allegation on 16/09/2016.

Having heard the parties and examined the total facts and circumstances, it was awarded that instead of refunding the premium, the existing policy be converted to a single premium policy on the life of the complainant for a sum of Rs one lakh with a lock in period of 05 years under 'Balance Fund' by collecting the 'balance amount' of Rs 37,500/- from him, to which both the parties concurred.

Date of Award : 17-05-2017

Complaint Ref: KOL—L-021-1617-1997

Name of the Complainant : K. Noornabi

Name of the Respondent Co : ICICI Prudential Life Ins. Co. Ltd

Fact of the case & award :

The complainant submitted that he was induced by the Branch Manager ICICI Bank for investing a sum of Rs.70,000/- in order to purchase two ICICI Pru policies (18853919 & 19052077)- namely 'wealth protector' and 'saving suraksha' from his Bank in Sept 2014. He declared that the proposals were signed under duress by making premature encashment of his fixed deposits. He was a tailor by profession and had no adequate income to continue the policies for 05/07 years. He sought for cancellation of the policies on 03/01/2017 and asked for refund of premium and expressed to continue only one policy.

The respondent Ins. Co. denied his allegation and declined to cancel the policies since his application was submitted beyond the free look period.

It was observed that underwriting rules was not followed by the respondent Co. since there was no fixed income of the complainant to run the policies- that might indicate presence of moral hazard in the case. Thus mis-sale of policies noticed.

Awarded that the policy no.19052077 (Annual Premium –Rs.30,927/-) be cancelled by the Co. and premium is to be refunded while the other policy no. 18853919 (Annual Premium Rs.40,000/-) is to be continued as desired by the complainant.

Date of Award : 23-06-2017

Complaint Ref: KOL-L-033-1718-0126

Name of the Complainant: Mr. Kamaleshwar Banerjee

Name of the Respondent Co: PNB Metlife Insurance Co. Ltd.

Fact of the Case & Award :

The complainant submitted that he was misguided by the agent to purchase one Endowment Savings Plan in Sept.,2015, which was explained as one time investment product, but in reality it was issued under regular mode with annual premium @ Rs.50,000/- to be continued for 15 years. He was also assured that he would be getting a monthly return on the policy @Rs.1000/- p.m. after 1.5 years of the commencement. Later on, the assurance of the agent failed and the complainant got aggrieved that prompted him to lodge complaint with the Co. on 25/07/2016, seeking cancellation of the policy and requesting for refund., as he could not continue the policy so long with his limited income.

The Respondent Ins. Co. denied all his allegation and presented that based on his application and signed declaration on the proposal, the policy was issued. He did not even avail free look cancellation as allowed; hence he should continue the policy.

Having heard both the parties and considering the present status of the insured and his income, it was awarded to convert the existing policy into one single premium plan with the amount of Rs.50,000/- for a lock in period of 05 years under 'Balance Fund' in the name of the daughter of the complainant and the complaint stood redressed.

Complaint Ref : KOL-L-045-1617-1921

Name of the complainant : Mr. Kesto Dey

Name of the Respondent Co. : Star Union Dai-Ichi Life Ins. Co. Ltd.

Fact of the case and Award:

The complainant submitted that he was misguided by the agent of the Respondent Co. while purchasing one 'SUD Life assured Income Plan' in Feb, 2016 at annual premium of Rs.31,510/- payable for 10 years. The proposal form was filled up by the agent and he observed that some wrong data about his income and occupation have been shown therein. He added that he had been merely doing some private job as 'Security Guard' with monthly income of Rs.4,000/- only. He expressed his incapacity to continue the policy for 10 yrs. Hence, applied to the Ins. Co. for cancellation of the policy and making refund of the premium he deposited, certifying the transaction as mis-selling. The Respondent Co. to the contrary submitted that based on his application and confirmation received over signed declaration, the policy was issued. As he did not dispute the policy and submit cancellation request within the free look period of 15 days as allowed, it was not considered and he should continue the policy with this small premium.

Necessary documents as called for, were verified to ascertain his income drawn out of his private employment. The representative of Ins. Co. also could not produce and copy of ITR or certificate certifying his income shown in the proposal form. Thus, mis-selling of the policy was noticed. It was awarded that the policy be cancelled by the Respondent Co. and the premium received there under be refunded to the Complainant.

Complaint ref: KOL-L-046-1617-1914

Name of the Complainant : Debprasad Tribedi

Name of the Respondent Ins. Co. : Tata AIA Life Ins. Co. Ltd.

Fact of the case and Award :

The complainant submitted that he was misguided by the agents of India Infoline Insurance Brokers and made to invest a sum of Rs.11.50 lakhs in 2010-2011 purchasing the policies from the Respondent Co. on the life of himself and daughter. He also informed during the same period he had also made investments at the influences of the broker with other Insurance Cos. like Reliance Nippon, Bharati Axa etc, totalling a sum of Rs.30 lakhs including Tata AIA. His main points of

allegation were signature forgeries of self and daughter, fake commitments about maturity proceeds, provision of cashless medical facilities etc.

He termed the case as mis-selling and lodged complaint with the Co. on 28-12-2015, seeking cancellation of all the policies and refund of premium.

The respondent Ins. Co. submitted that all the policies were issued upon obtaining his consent and confirmation over PIVC. They denied all points of allegation. Besides, the first complaint was lodged after expiry of 04 yrs of commencement of the policies and those were lying in lapse condition.

During the hearing the audio recording as presented by the Respondent Co. with the permission of the competent authority clearly indicted 'acceptance' of the plans. Further, the source of funding the premiums, as annexed with the proposals by the complainant could not match with the annual Income shown in the proposal. Besides, the subject of verification of 'signature forgery' raised by the complainant, is negated by the forum.

The complaint stood dismissed with the advice of approaching other forum as he deemed fit..

Complaint no PUN-L-013-1617-0743

Award no IO/PUN/A/LI/0004/2017-2018 dated 24th April ,2017

Vilas Joshi vs.DHFL Pramerica Life Insurance co ltd.

Mis sale policy no 000414969

The complainant was canvassed to invest in three Insurance policies with three different Insurers. The complainant had requested that policies be despatched to his address at Indapur ; though he was staying at Aurangabad. The three policies were delivered at Aurangabad in spite of his specific request to deliver all three policies at Indapur. The complainant contacted the service desk of the respondent on and requested for cancellation of the policies with refund of premium. The request was rejected as beyond free look period. The complainant is an educated person and had signed the proposal form and relevant documents. The complainant has submitted KYC documents and the address where the policies were delivered is the same in KYC documents. The Forum observed that the complainant has not submitted any proof in support of the allegations. The Complainant raised the first complaint after 9 months of issuance of the policy and delivery at different address cannot be the basis of cancelling the policy. Hence, the Forum cannot give relief to such a complainant whose allegations are not justified.

In view of the above, the complaint has no merit and is dismissed.

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Complaint no PUN-L-008-1617-0748

Award no IO/PUN/A/LI/0005/2017-2018 dated 24th April ,2017

Prerana Pawar vs. Bharti Axa Life Insurance co ltd.

Policy no 501-3899363

The complainant was insured under secure income plan with hospital cash benefit rider. The complainant was hospitalised from 8/10 to 16/10 due to Dengue fever. Her claim was rejected by the Respondent citing non-disclosure of medical history. The life insured is a known case of Diabetes and Hypertension since 10 years and had undergone Hysterectomy and these facts were not disclosed in the proposal form. The Respondent had declared the policy null and void. The suppression of material facts was proved beyond doubt by the Respondent, however, fraudulent intentions of the life insured in suppressing the material facts was not established. The Respondent has rightly repudiated the claim and vitiated the contract. As per amended Section 45 of the Insurance Act, the Insurer can forfeit the premiums only when fraudulent intentions are established. Hence the respondent is directed to refund the premiums paid under the policy immediately to the complainant.

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Complaint no PUN-L-026-1617-0747
Award no IO/PUN/A/LI/0006/2017-2018 dated 24thApril,2017
K Murali vs.Kotak Mahindra old mutual Life Insurance co ltd.
Policy no 02953971

The complainant discussed his investment planning with the Manager of the Bank where he held a savings account. As per the advice of the Banker he invested in Systematic Investment Plan, however, when he received the policy document he realised that the funds were invested in insurance plan. The complainant also realised that the rate of returns in insurance plan was very low as compared to what was informed to him. The complainant approached higher authorities but failed to get any response. The respondent had carried out investigations on receiving the complaint and submitted evidence which showed that the complainant was well aware of the fact that investment is in insurance plan. However, the Respondent agreed to convert the insurance plan into single premium policy in view of the long association of the complainant with their channel partner. The complainant agreed to the offer of the Respondent. No free look clause is applicable in the new single premium policy.

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Complaint no PUN-L-036-1617-0749
Award no IO/PUN/A/LI/0007/2017-2018 dated 28thApril, 2017
Pradeep Landge vs.DHFL Pramerica Life Insurance co ltd.
Policy no 000294988

The complainant was canvassed with offer of loan to invest in Insurance policy. He did not receive the assured loan within the promised period of 6 months. His request for refund of premium by cancelling the policy was rejected as beyond free look period. The first complaint of mis sale was raised after two years from the issuance of the policy. The complainant had revived the policy by paying renewal premium. The complainant did not submit any evidence in support of his allegations of mis sale and could not justify the delay in registering the complaint. The Forum cannot give credence to such unsubstantiated allegations. In view of the above, the complaint is not tenable and is dismissed.

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Complaint no PUN-L-036-1617-0751
Award no IO/PUN/A/LI/0008/2017-2018 dated 28thApril,2017
Vilas Chinchgharkar vs.Reliance Nippon Life Insurance co ltd.
Policy no 51972800, 52017844, 52155331

The complainant was canvassed to invest in Insurance policy with offer of loan with 0% interest. The complainant invested in three Insurance policies. He has averred that he borrowed money to pay the premiums. His request for refund of premium by cancelling the policy was rejected as beyond free look period. The first complaint of mis sale was raised after one year and six months from the issuance of the third policy. The complainant failed to justify the undue delay in lodging the complaint. The Respondent submitted evidence to show that the complainant was informed that there is no link among these policies and that annualised premium under three policies totalled to ₹ 246000/- and he has to pay the premium for 10 years. The complainant has not substantiated his allegations of mis sale. In view of the above; the complaint is not tenable and is dismissed.

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Complaint no PUN-L-036-1617-0750
Award no IO/PUN/A/LI/0009/2017-2018 dated 28thApril,2017
Umashankar Nag vs. Reliance Nippon Life Insurance co ltd.
Policy no 50833179

The complainant was canvassed to invest in Insurance policy with offer of loan of ₹ 5 Lakhs with 0% interest within 3 months of issuance of policy. When he failed to get the loan, he complained to the Respondent and requested for cancellation of the policy and refund of premium. His request for refund of premium by cancelling the policy was rejected by the Respondent as beyond free look period. The first complaint was raised after three years and 9 months. The complainant failed to justify the delay in lodging the complaint to the Respondent. The complainant is an educated person and cannot plead ignorance while entering into legal contract. The Forum does not find any ground to intervene in the decision of the Respondent. The complaint is not tenable and hence dismissed.

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Complaint no PUN-L-019-1718-0015
Award no IO/PUN/A/LI/0010/2017-2018 dated 28thApril,2017
Santosh Tiwari vs.HDFC Std. Life Insurance co ltd.
Policy no 15565421

The complainant was lured to invest in Insurance policy under special scheme with limited period offer. The complainant was given false assurances of medical insurance for the family and that amount will be doubled

within 3 years. The complainant realised the fraud when he received the policy document and found benefits different from what was told to him. His plea for refund of premium by cancelling the policy was rejected by the Respondent as beyond free look period. The complaint was raised by email and three years later the complainant created another email id solely to complain and follow up of the complaint. The silence on the part of the complainant during the free look period and two years thereafter renders the complaint “not good at law”. The complaint is an afterthought and without any cognizable evidences in support of allegation of mis sale. The decision of the Respondent needs no intervention. The complaint is devoid of merit and is accordingly dismissed.

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Complaint no PUN-L-041-1718 -0018

Award no IO/PUN/A/LI/0011/2017-2018 dated 28thApril,2017

Shankar Pardeshivs. SBI Life Insurance co ltd.

Policy no 1 BO 025494109

The complainant had issued a blank cheque for investing in Insurance policy. He wished to invest ₹ 50000/- , however to his surprise the cheque was utilised for ₹ 97000/-The complainant visited the local office of the Respondent and was asked to wait one year to get back the money. After one year the complainant was told to wait another three years. The complainant submitted a written complaint and followed up by writing to the Respondent frequently. The complainant believed in the brand SBI .The complainant was misguided even after the sale of the policy. The Forum observed that both complainant and Respondent are not fault free .The respondent is directed to cancel the policy and convert it into single premium with immediate effect. Free look clause will not be applicable in the new policy.

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Complaint no PUN-L-029-1718 -0012

Award no IO/PUN/A/LI/0013/2017-2018 dated 28thApril,2017

Uttamchand Shah vs. Life Insurance Corporation of India

Policy no 49648033

The complainant was insured under Whole life Insurance plan from the year 1982. The complainant received a letter dated 2/3/2011 from the Respondent that due to typographical error the date of last premium to be paid was shown as 28/2/2004 instead of 28/2/2016 and he was advised to pay premium due 2005 to 2011.The complainant paid the due premiums and continue to pay premiums thereafter till the year 2016.The maturity date is 28/2/2022 in this policy. The complainant has now complained seeking refund of premiums with interest from the year 2005 to 2016. The Forum observed that the Respondent had changed the terms and conditions of the policy in relation to due date of Maturity .The change of Maturity Benefit is accepted by the Complainant as it is beneficial to him. The action of remittance of due premiums without any late fee and without any medical examination is deemed consent by the complainant for changed / corrected date of payment of last premium. The Respondent had settled death claim of the complainant’s wife under policy no 49648034 after deducting premiums due from 2004 and the complainant had not questioned the recovery of outstanding premiums. Then Respondent had brought the error in the policy document to the notice of the complainant and the complainant had given his implied consent through his acts and omissions. The complainant cannot claim any relief in contrast to his wilful acts and omissions, that too after a period of almost six years. The claim payment by any Insurer is drawn out of common pool of fund built by the contribution of policy holders by way of premiums. The Forum finds that the complaint is devoid of merit and is accordingly dismissed.

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Complaint no PUN-L-013-1718 -0030

Award no IO/PUN/A/LI/0017/2017-2018 dated 28thApril,2017

Archana Kanugo vs. DHFL Pramerica Life Insurance Co Ltd.

Policy no 000180290 and 000240160

The complainant and her husband were conned into taking insurance with premium paying term of three years. The complainant’s husband was not insurable, hence the complainant was the life insured. The complainant believed that she paid renewal premium under the same policy, but the amount was utilised for another policy no 000240160. The complainant was not aware about the second policy .The complainant visited the local office of the Respondent as she had not received policy no.000180290. She received the policy document three years after the date of issuance of the policy and then realised the fraud. Her request for cancellation of the policy and refund of premium was rejected by the Respondent. The complainant received a cheque towards surrender of the policy no 000180290 though she had not applied for surrender. The Forum took cognizance of the complaint and after the Forum’s intervention, the Respondent agreed to refund the premiums.

Complaint no PUN-L-025-1718 -0052
Award no IO/PUN/A/LI/0018/2017-2018 dated 9thMay,2017
Vinod Yadavvs.Exide Life Insurance Co Ltd.
Policy no 03279602

The complainant was given false assurances of loan if he invested in Insurance policy within a month of issuance of the policy. The complainant was further assured that loan amount will be adjusted against the maturity amount of the policy. The complainant realised the fraud when he did not receive the assured loan. The first complaint was raised one year after the issuance of the policy. The Respondent submitted a copy of Retention letter submitted by the complainant. The retention letter was in English whereas all other communications by the complainant are in Hindi. The retention letter was not dated and no acknowledgment by the Respondent is observed on the same. The proposal form is not properly witnessed. The intermediary of the Respondent has not carried out the solicitation process correctly. The Respondent has not exercised due diligence in underwriting process and in dealing with the complaint. The Respondent is directed to refund the premium by cancelling the policy.

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Complaint no PUN-L-008-1718 -0051
Award no IO/PUN/A/LI/0019/2017-2018 dated 9thMay,2017
Vinod Yadav vs. Bharti Axa Life Insurance Co Ltd.
Policy no 501-3854251

The complainant was given false assurances of loan if he invested in Insurance policy within a month of issuance of the policy. The complainant was further assured that loan amount will be adjusted against the maturity amount of the policy. The complainant realised the fraud when he did not receive the assured loan. The first complaint was raised one year after the issuance of the policy. The proposal form is not properly witnessed. The intermediary of the Respondent has not carried out the solicitation process correctly. The Respondent has not exercised due diligence in underwriting process and in dealing with the complaint. The Respondent is directed to refund the premium by cancelling the policy .

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Complaint no PUN-L-019-1718 -0086
Award no IO/PUN/A/LI/0021/2017-2018 dated 29thMay,2017
Lalit Joshi vs. HDFC Std. Life Insurance Co Ltd.
Policy no 18301791

The complainant had availed housing loan from HDFC and was canvassed term assurance plan. The complainant considered the premium quoted as very high, so he was offered additional loan to pay premium. The complainant availed of this offer and was surprised to receive two policies. One policy was term assurance and the other was limited payment endowment plan. The complainant approached the Respondent to cancel the policy but his request was rejected as beyond free look period. The first complaint was raised eleven months after the date of issuance of the policy. The allegation of mis-sale without any supporting evidence lacks merit. The complaint is not tenable and is dismissed.

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Complaint no PUN-L-008-1718 -0095
Award no IO/PUN/A/LI/0022/2017-2018 dated 29th May ,2017
Jalinder Chavan vs. Bharti Axa Life Insurance Co Ltd.
Policy no 501-3194757

The complainant was conned into taking insurance policy with the Respondent with offer of interest free loan within a month of issuance of the policy. The complainant was pressurised to clear the verification call and not disclose the offer of loan. The complainant realised the fraud when he did not receive the assured loan. The complainant did not produce any evidence in support of his allegation of mis-sale. The Respondent could refute the complainant's allegations and prove that the allegation was an afterthought only. The complaint is not tenable and is dismissed.

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Complaint no PUN-L-019-1718 -0087
Award no IO/PUN/A/LI/0030/2017-2018 dated 31stMay,2017
Vilas Pakhare vs.HDFC std.Life Insurance Co Ltd.
Policy no 16096739

The complainant was lured to take three life insurance policies with three different insurers against false assurance of bonus of ₹ 10 lakhs. The premiums paid for new policies were also assured to be refunded. The assurances never materialised and his request for cancellation of the policies were not entertained by any Insurer. The first complaint was raised after two years 11 months from the date of issuance of the policy. The second complaint was raised one year later by email. The complainant failed to justify the contradictions appearing in the two

complaints and the inordinate delay in raising the complaint. The complainant did not produce any evidence in support of his allegation of mis-sale. The complaint is not tenable and is dismissed

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Complaint no PUN-L-008-1718 -0088
Award no IO/PUN/A/LI/0031/2017-2018 dated 31st May, 2017
Vilas Pakhare vs. Bharti Axa Life Insurance Co Ltd.
Policy no 501-1186649

The complainant was lured to take three life insurance policies with three different insurers against false assurance of bonus of ₹ 10 lakhs. The premiums paid for new policies were also assured to be refunded. The assurances never materialised and his request for cancellation of the policies were not entertained by any Insurer. The complainant submitted a copy of the complaint, however the complaint does not bear any acknowledgment by the Respondent. Another complaint was raised one year later by email. The complainant failed to justify the contradictions appearing in the two complaints and the inordinate delay in raising the complaint. The complainant did not produce any evidence in support of his allegation of mis-sale. The complaint is not tenable and is dismissed.

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Complaint no PUN-L-036-1718 -0168
Award no IO/PUN/A/LI/0037/2017-2018 dated 29th June, 2017
Ramesh Raut vs. Reliance Nippon Life Insurance Co Ltd.
Policy no 19377387 and 19414165

The complainant was lured into buying six policies of three different Insurers over a period of three years. The complainant averred that his signatures were forged at certain places and requested for cancellation of the policies. His request was rejected as beyond free look period. The first complaint was raised after four years and four months from the date of issuance of the policies. The complainant failed to justify the inordinate delay in raising the complaint. The complainant acceded that he had signed the proposal form when copy of the same was shown to him during the hearing. The Forum observed that the complainant did not produce any evidence in support of his allegations of mis sale. The complaint has no merit and is dismissed.

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Complaint no PUN-L-036-1718 -0169
Award no IO/PUN/A/LI/0038/2017-2018 dated 29th June, 2017
Ramesh Raut vs. Bharti Axa Life Insurance Co Ltd.
Policy no 501-1567061 and 501-1602645

The complainant was lured into buying two policies with false assurance of refund of invested amount in 45 days. The complainant had invested in six policies of three different Insurers over a period of three years. The complainant averred that his signatures were forged at certain places and requested for verification of signatures. His request for cancellation of policies was rejected as beyond free look period. The first complaint was raised after two years and three months from the date of issuance of the policies. The complainant failed to justify the inordinate delay in raising the complaint. The Forum observed that the complainant did not produce any evidence in support of his allegations of mis sale. The complaint has no merit and is dismissed.

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Complaint no PUN-L-001-1718 -0150
Award no IO/PUN/A/LI/0058/2017-2018 dated 31st July, 2017
Vinod Singh vs. Aegon Life Insurance Co Ltd.
Policy no 614040184440

Hospitalisation claim and cancellation of policy

The complainant was insured under 'ihealth' plan of the Respondent, he lodged claims for two hospitalisations. The Respondent repudiated both claims and the policy was cancelled due to non-disclosure of previous insurance history at the time of proposal. The Respondent's investigations revealed that the complainant had suppressed the claims and medical history which is very essential for the underwriter for assessment of risk. As per financial underwriting norms of the Respondent, maximum allowable risk cover is 5 times the annual income of the Respondent. If the complainant had disclosed the previous insurance history and the claims history, the underwriter would not have issued the policy at all. The act of acquiring a policy by not disclosing previous insurance and claims details definitely directs towards fraudulent intentions of the life assured in procuring the policy. The hospital where the complainant was hospitalised is a blacklisted hospital and the Respondent had received spurious claims from the same. The decision of the Respondent in repudiating the claim, cancellation of the policy and forfeit the premium paid before cancellation of the policy is fully justified. The Respondent is directed to refund the premium collected erroneously after cancelling the policy to the complainant immediately. The complaint is dismissed.

Complaint no PUN-L-008-1718 -0175

Award no IO/PUN/A/LI/0061/2017-2018 dated 31st July,2017

Rekha Jathar vs. Bharti Axa Life Insurance Co Ltd.

Policy no 501-3222913,501-3950828

The complainant was lured into buying three life insurance and two health insurance policies with false assurance of bonus and was assured that amount is being invested in security bonds. The assurances never materialised, by the time she applied for cancellation of the policies, the free look period was over. The first complaint was raised after seven months of issuance of last policy. The complainant initially expressed her inability to attend the hearing. The complainant did not produce any cognizable evidence to prove that the policies under dispute were mis sold to her. The Respondent had produced the verification call recording by the broker in which the complainant was very explicitly informed that other than those mentioned in the policy document, no benefits are payable under the policy and she had consented to the same. The complaint lacks merit and is dismissed.

Complaint no PUN-L-008-1718 -0171

Award no IO/PUN/A/LI/0062/2017-2018 dated 31st July ,2017

Narendra Tandela vs. Bharti Axa Life Insurance Co Ltd.

Policy no 501-2367297

The complainant was lured by the intermediary of the Respondent into buying life insurance policy with false assurance of loan with zero rate of interest .When he failed to get assured loan he realised the fraud , by the time he applied for cancellation of the policy, the free look period was over. The first complaint was raised after twenty-six months of issuance of the policy. The Complainant could not justify the delay in raising the complaint. The Respondent had played the verification call by the broker and proved beyond doubt that other than those mentioned in the policy document, no benefits are payable under the policy and he had consented to the same. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-019-1718 -0213

Award no IO/PUN/A/LI/0064/2017-2018 dated 31st July ,2017

Kamlesh Gupta vs HDFC Std. Life Insurance Co Ltd.

Policy no 18994460

The complainant invested in Insurance policy with the Respondent. The first premium was debited from his bank account. The complainant received the policy bond and a few days later, he was surprised when his bank account was debited twice in a span of one hour for the same amount. After he complained to the Respondent, the amount was credited to his account. Aggrieved with the service lapses he demanded refund of premium by cancelling the policy. The complainant's request was rejected as beyond free look period. During the hearing the Respondent agreed to refund the premium after deducting mortality charges, stamp duty, policy preparation charges and service tax.

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Complaint no PUN-L-008-1718 -0180

Award no IO/PUN/A/LI/0065/2017-2018 dated 31st July , 2017

Jaykumar Chawhan vs. Bharti Axa Life Insurance Co Ltd.

Policy no 501-2844949,501-3774939

The complainant's family was sold 6 insurance policies of five different insurers and total premium of ₹ 578000/- The complainant was given false assurances of bonus, pension, medical benefit etc. The assurances never materialised and by the time he realised the fraud, free look period was over. The Forum observed that the second policy was purchased after more than 6 months from the date of cheque allegedly towards bonus assured by the fraudsters, the cheque proceeds were not received by the complainant and hence his allegation that the investment in second policy was against the allurements of bonus is not tenable. The complaint was raised after 22 months of issuance of the first policy and 12 months of issuance of second policy. The evidences submitted by the complainant are not cogent evidences and the complainant could not justify the delay in raising the complaint. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-017-1718 -0183

Award no IO/PUN/A/LI/0066/2017-2018 dated 31st July ,2017

Jaykumar Chawhan vs. Future Generali Life Insurance Co Ltd.

Policy no 01251687

The complainant's family was sold 6 insurance policies of five different insurers within a span of four months for total premium of ₹ 578000/-. The complainant was given false assurances of bonus, pension, medical benefit

etc. The assurances never materialised and by the time he realised the fraud, free look period was over. The Forum observed that the policy was purchased two months earlier than the date of cheque allegedly issued towards bonus assured by the fraudsters, the cheque proceeds were not received by the complainant. The complaint was raised after 20 months of issuance of the policy. The evidences submitted by the complainant are not cogent evidences and the complainant could not justify the delay in raising the complaint. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-006-1718 -0265
Award no IO/PUN/A/LI/0067/2017-2018 dated 31st July ,2017
Jaideep Pashine vs.Bajaj Allianz Life Insurance Co Ltd.
Policy no 0280985823

The complainant was covered under Group Credit Protect plan he approached the Respondent for critical illness claim. The claim was rejected with the reason that Illness suffered is not covered under definition of 11 critical illnesses. The claim was filed under “kidney failure’ which was defined in the policy terms and conditions as: End stage renal disease characterized by chronic irreversible failure of kidneys that requires permanent dialysis or renal transplantation. The medical condition for which the claim was submitted does not fit into the definition of the Kidney failure as defined in the policy terms and conditions. The Forum does not find any ground to intervene in the decision of the Respondent. The complaint is not tenable and hence dismissed.

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Complaint no PUN-L-009-1718 -0290
Award no IO/PUN/A/LI/0093/2017-2018 dated 23rd August,2017
Rajesh Chaudhary vs.Birla Sun Life Insurance Co Ltd
Policy no 006604273

The complainant was conned into buying two policies with two different insurers with false assurance of release of fund in his previous policies within four months of issuance of the policies. The assurance did not materialise and he complained to the Respondent for cancellation of policy and refund of premium. The complaint was raised after 2 years and 5 months from date of issuance of the policy and the complainant could not justify the inordinate delay in raising the complaint. The Respondent proved beyond doubt that the complainant was well aware of the policy features and that no supplementary benefits are payable under the policy. The complainant did not produce any cognizable evidence that the policy under dispute was mis sold to him. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-036-1718 -0291
Award no IO/PUN/A/LI/0094/2017-2018 dated 23rd August,2017
Rajesh Chaudhary vs.Reliance Nippon Life Insurance Co Ltd
Policy no 51751982

The complainant was conned into buying two policies with two different insurers with false assurance of release of fund in his previous policies within four months of issuance of the policies. The assurance did not materialise and he complained to the Respondent for cancellation of policy and refund of premium. The complaint was raised after 2 years and 8 months from date of issuance of the policy and the complainant could not justify the inordinate delay in raising the complaint. The Respondent proved beyond doubt that the complainant was well aware of the policy features and that no supplementary benefits are payable under the policy. The complainant did not produce any cognizable evidence that the policy under dispute was mis sold to him. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-036-1718 -0305
Award no IO/PUN/A/LI/0098/2017-2018 dated 23rd August ,2017
Hemant Vidhate vs. Reliance Nippon Life Insurance co ltd
Policy no 51149328

The complainant was conned into buying insurance policy with the Respondent with false assurance of release of bonus in his previous policies within six months of issuance of the policy. The assurance did not materialise and he complained to the Respondent for cancellation of policy and refund of premium. The complaint was raised after 3 years from date of issuance of the policy and the complainant could not justify the inordinate delay in raising the complaint. The complainant did not produce any cognizable evidence that the policy under dispute was mis sold to him. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-021-1718 -0306

Award no IO/PUN/A/LI/0099/2017-2018 dated 23rd August ,2017

Hemant Vidhate vs. ICICI Pru Life Insurance co ltd

Policy no 17014159

The complainant was conned into buying insurance policy with the Respondent with false assurance of release of bonus in his previous policies within six months of issuance of the policy. The assurance did not materialise and he complained to the Respondent for cancellation of policy and refund of premium. The complaint was raised after 3 years 11 months from date of issuance of the policy and the complainant could not justify the inordinate delay in raising the complaint. The complainant did not produce any cognizable evidence that the policy under dispute was mis sold to him. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-036-1718 -0231

Award no IO/PUN/A/LI/0100/2017-2018 dated 23rd August ,2017

Kaustubh Bhatye vs. Reliance Nippon Life Insurance co ltd

The complainant is existing policyholder of life insurance policies with three different Insurers.He was lured into buying seven insurance policies of two different insurers within a span of 13 months with alleged assurances of bonus and refund of premium in previous policies with interest. The assurances did not materialise and his complaint for cancelling the policies was rejected as beyond free look period. The first complaint was raised after three years and seven months from the date of issuance of the last policy.The complainant could not justify the inordinate delay in raising the complaint. The complainant did not produce any cognizable evidence in support of his allegations of mis-sale.The complaint lacks merit and is dismissed.

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Complaint no PUN-L-026-1718 -0232

Award no IO/PUN/A/LI/0102/2017-2018 dated 23rd August ,2017

Kaustubh Bhatye vs. Kotak Life Insurance co ltd

The complainant is existing policyholder of life insurance policies with three different Insurers. He was lured into buying seven insurance policies of two different insurers within a span of 13 months with alleged assurances of bonus and refund of premium in previous policies with interest. The assurances did not materialise and his complaint for cancelling the policies was rejected as beyond free look period. The first complaint was raised after three years and seven months from the date of issuance of the last policy.The complainant could not justify the inordinate delay in raising the complaint.The complainant did not produce any cognizable evidence in support of his allegations of mis-sale.The complaint lacks merit and is dismissed.

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Complaint no PUN-L-006-1718 -0254

Award no IO/PUN/A/LI/0103/2017-2018 dated 28th August ,2017

Sanjeev Shinkar vs. Bajaj Allianz Life Insurance co ltd

The complainant was canvassed to buy insurance policy with single premium mode, on receipt of the policy document the complainant realised that the premium is to be paid annually and informed the official of the Respondent about the error. The complainant had earlier taken policy from the same official with single premium. He received assurances that he does not have to pay premium every year. The complainant pointed out more discrepancies in the policy but did not receive any response. The complainant provided a list of insurance policies for self and family members. The Forum observed that considering the complainant's age and income, the concept of financial underwriting and need based selling were compromised to a large extent while underwriting the proposal. There is clear mis-sale at pre-sales stage. The Respondent is directed to refund the premium with interest @ 6 % upto the date of payment to the complainant.

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Complaint no PUN-L-006-1718 -0317

Award no IO/PUN/A/LI/0105/2017-2018 dated 28th August ,2017

Vishwas Tendulkar vs. Bajaj Allianz Life Insurance co ltd

The complainant had invested in Unit linked Insurance policy and had paid three annual premiums. The complainant was surprised to receive surrender value under the policy as he had not received foreclosure notice. As per policy terms and conditions, provided the policyholder had paid all regular premiums for first three policy years, he will be given an opportunity to revive the policy within two years of the first unpaid premium with full sum assured. If the policyholder has failed to revive the policy within the revival period of two years, policy shall continue until the regular premium fund value falls below 150% of the annual premium payable ;the policy shall terminate and all units redeemed and surrender value is payable to the policyholder. The complainant's visits to the local office of the respondent to obtain fund statement indicate that he was aware of the fund value and additions/ deductions from the fund value. The complainant could have revived the policy but did not choose to

continue the policy. The Forum is of the opinion that the decision of the Respondent to foreclose the policy as per terms and conditions of the policy needs no intervention. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-019-1718 -0263

Award no IO/PUN/A/LI/0107/2017-2018 dated 28th August, 2017

Anand Kshirsagar vs. HDFC Std. Life Insurance co ltd

The complainant was assured of 12% returns on vested amount during the solicitation of unit linked pension plan. On maturity he was offered 6% p.a. pension. The complainant requested for refund of entire vested amount which was rejected by the respondent. The complainant had received intimation about the vesting of the policy and commencement of pension three months prior to date of maturity. The complainant did not respond and did not apply for full vested amount. No service deficiency is found on the part of the Respondent. The Forum is of the opinion the complainant's plea is not tenable as per the terms and conditions of the policy.

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Complaint no PUN-L-008-1718 -0277

Award no IO/PUN/A/LI/0108/2017-2018 dated 28th August, 2017

Nandkishore Parmar vs. Bharti Axa Life Insurance co ltd

The complainant was sold three insurance policies of two different insurers within a span of one year with assurances that one time investment will double in five years and bonus. Even after vigorous followup he failed to get assured benefits and requested for cancellation of policies. The request was rejected by the Respondent. The first complaint was raised after two years from date of issuance of the policy, the complainant did not produce any cognizable evidence in support of his allegation of mis sale. His allegation of signature forgery does not hold good as signatures are identical and the issue of signature mismatch was not raised within reasonable time. A person who makes mis sale allegations should substantiate the same with documentary evidence. The complaint is dismissed.

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Complaint no PUN-L-008-1718 -0227

Award no IO/PUN/A/LI/0109/2017-2018 dated 28th August, 2017

Devendra Salvi vs. Bharti Axa Life Insurance co ltd

The complainant was conned with false assurances of mediclaim policy and refund of ₹ 7000/- per year, when he failed to get the assured benefits, he requested for free look cancellation ;but his request was rejected by the Respondent. The gap of two years in the first and second complaint indicates that the complaint is an afterthought. The complainant is an educated person and is expected to exercise due diligence by regular follow up of his complaint. The Forum cannot give credence to such baseless allegations. The complaint has no merit and is dismissed.

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Complaint no PUN-L-019-1718 -0289

Award no IO/PUN/A/LI/0110/2017-2018 dated 28th August, 2017

Jyoti Chaurasia vs. HDFC Std Life Insurance co ltd

The complainant and her husband were advised to open savings account with HDFC bank and explained benefits of Guaranteed Pension plan. The complainant on receipt of the policy document realised that the pension was to start after ten years and not from sixth year onwards as they were led to believe. The complainant's request for cancellation of the policy was rejected as beyond free look period. The Respondent submitted copy of tracking details of delivery by speedpost and also summary of online assisted pre conversion verification and proved that the complainant was aware of the terms and conditions of the policy. The concept of 'Let the Buyer beware' is applicable and hence relief cannot be given to a complainant who ignores this principle. The complaint is dismissed.

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Complaint no PUN-L-008-1718 -0261

Award no IO/PUN/A/LI/0111/2017-2018 dated 28th August, 2017

Anil Bhayde vs. Bharti Axa Life Insurance co ltd

The complainant was conned with false assurances of loan, when he failed to get the assured benefits, he requested for free look cancellation; but his request was rejected by the Respondent. The gap of two years in the first and second complaint indicates that the complaint is an afterthought. The complainant did not produce any cogent evidence in support of his allegation of mis sale. The Forum cannot give credence to such baseless allegations. The complaint has no merit and is dismissed.

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Complaint no PUN-L-008-1718 -0262

Award no IO/PUN/A/LI/0112/2017-2018 dated 28th August, 2017

Nandkumar Mirashi vs. Bharti Axa Life Insurance co ltd.

The complainant is the proposer and his wife is the life assured. The complainant was conned with false assurances of loan, when he failed to get the assured benefits, he requested for free look cancellation; but his request was rejected by the Respondent. The first complaint was raised after 11 months from date of receipt of policy. During the hearing the complainant pointed out that the family history in the proposal form is wrong. It was clarified that the personal history and family history is that of his wife, the life assured and not the proposer. The complainant did not produce any cogent evidence in support of his allegation of mis sale. The Forum cannot give credence to such baseless allegations. The complaint has no merit and is dismissed.

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Complaint no PUN-L-008-1718 -0264

Award no IO/PUN/A/LI/0113/2017-2018 dated 28th August, 2017

Nitin Kubal vs. Bharti Axa Life Insurance co ltd.

The complainant was conned into buying insurance policy with the Respondent with false assurance of release of bonus in his previous policy. The assurance did not materialise and he complained to the Respondent for cancellation of policy and refund of premium. The complaint was raised after 2 years 6 months from date of receipt of the policy and the complainant could not justify the inordinate delay in raising the complaint. The complainant's allegation of signature forgery is an afterthought as it can be inferred that signatures are identical by merely glancing at the signatures on proposal form and cheque issued for proposal deposit. The complainant did not produce any cognizable evidence that the policy under dispute was mis sold to him. The complaint lacks merit and is dismissed.

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Complaint no PUN-L-008-1718 -0282

Award no IO/PUN/A/LI/0114/2017-2018 dated 28th August, 2017

Chandrakant Lawande vs. Bharti Axa Life Insurance co ltd.

The complainant aged 59 years was conned to invest in insurance policy with false offer of loan, when he failed to get the assured loan, he requested the Respondent to cancel the policy and refund the premium. The first complaint was raised after one month and eight days after the date of receipt of policy document. The Forum observed that need based selling was not practised by the intermediary of the Respondent. The complaint is a clear case of mis-sale and free look period cannot be invoked denying cancellation of the policy. The Respondent is directed to cancel the policy no 501-1300729 and refund premium of ₹ 21005/- to the complainant immediately.

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Complaint no PUN-L-036-1718 -0337

Award no IO/PUN/A/LI/0117/2017-2018 dated 31st August, 2017

Vijay Lavate vs. Reliance Nippon Life Insurance co ltd.

The complainant and a few other residents of Sangli were conned with false assurance of loan at zero interest to buy insurance policies with different insurers. The complainant submitted a list of thirty four names and mobile numbers of the fraudsters to the concerned Insurance companies. The complainant had approached and received refund of premium from other Insurers except the Respondent. During the hearing as a gesture of goodwill the Respondent agreed to refund the premium to the complainant by cancelling the policy no 52446065.

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Complaint no PUN-L-019-1718 -0335

Award no IO/PUN/A/LI/0118/2017-2018 dated 31st August, 2017

Prashant Nanda vs. HDFC Std Life Insurance co ltd.

The complainant was conned with false assurance of loan to buy eight insurance policies with five different insurers. The complainant had approached and received refund of premium from other Insurers except three Insurance companies including Respondent due to request received beyond free look period. During the hearing as a gesture of goodwill the Respondent agreed to refund the premium to the complainant by cancelling the policy no 17380088.

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Complaint no PUN-L-046-1718 -0229

Award no IO/PUN/A/LI/0119/2017-2018 dated 31st August, 2017

Mahadev Supal vs. Tata AIA Life Insurance co ltd.

The complainant had taken two policies, one for himself and one for his wife, two months later the complainant had again taken three policies one for his son and two for self. After two years, the complainant had taken a policy with another Insurer for self. It is surprising that the complainant with the same allurements "unrealistic promises" proceeded to invest in five policies with the Respondent and two years later one policy with another Insurer. Out of the five policies, the complainant has paid premiums regularly in one policy and the policy is in force. The

complainant tried to revive another policy by paying premiums. It cannot be assumed and presumed that only three policies were mis sold and the other two policies were not mis sold. Hence the Forum is of the opinion that the allegation of mis sale at late stage after four years after issuance of the policies is afterthought only. The Forum cannot give credence to such allegations. The complaint has no merit and is dismissed.

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Complaint no PUN-L-036-1718 -0228

Award no IO/PUN/A/LI/0120/2017-2018 dated 31st August ,2017

Mahadev Supal vs.Reliance Nippon Life Insurance co ltd.

The complainant had taken two policies ,one for himself and one for his wife , two months later the complainant had again taken three more policies one for his son and two for self. The assured benefits did not reach the complainant, yet after two years, the complainant has taken one policy with the Respondent for self. The complainant has raised the first complaint after more than three years. The complainant failed to justify the inordinate delay and purchasing the policy with the Respondent after two years when the assured benefits had not reached him. The Forum observed that the complainant did not submit any cogent evidence in support of his allegation of mis sale. The complaint has no merit and is dismissed.

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Complaint No: MUM-L-029-1718-0562

Award No: IO/ MUM/A/LI/0052 /2017-18

Date of Award : 29.08.2017

Subject: Miscellaneous

Complainant: Mr. Mahabal Poojary

Respondent: LIC of India, Mumbai Divisional Office-III

FACTS OF THE CASE:

The complainant, Mr. Mahabal Poojary had purchased a Health Insurance policy bearing no. 894451557 under Jeevan Arogya Plan from the Insurance Company in August 2011 covering self and his spouse. He had undergone cataract surgery of his left eye on 23.02.2017 at Dr. Pai's Advanced Eye Care Centre, Mumbai and preferred the claim. The Insurance Company rejected his claim and conveyed to the complainant vide its letter dated 31.03.2017. Hence the complaint was filed before the Forum. He informed that his earlier claim for the cataract of his right eye performed in June 2015 in the similar circumstances was settled by the Respondent under Day care procedure Benefit.

OBSERVATIONS OF THE FORUM:

The Respondent had rejected the claim for cataract surgery done on 23.02.2017 and informed the Complainant vide their letter dated 31.03.2017. The reason cited for rejection of the claim was "The Claim cannot be paid and is rejected as the hospitalisation is in a hospital with less than 10 beds which comes under exclusions". The Complainant vide his letter dated 13.04.2017 informed to the Respondent that his earlier claim for the cataract surgery of his right eye performed in June 2015 at Dr. Nagesh Athanikar's Eye Care Centre, Mumbai was settled on Day Care Procedure Benefit basis. The circumstances of both the Day Care Procedures were similar as this hospital also had one bed. The Respondent replied to the Complainant vide their letter dated 05.05.2017 that his earlier claim lodged in June 2015 was settled as the hospital where surgery was

performed had ten beds whereas Dr. Pai's Advanced Eye Care Centre where the left eye cataract surgery was performed on 23.02.2017 had only one bed as per registration certificate provided. As per LIC's Jeevan Arogya conditions and privileges forming part of policy document, where "Hospital" is defined at sr.no. xii) and at xii) b) mentions the list of various facilities required to be provided where "at least 10 in-patient beds" is one of the facilities required to be provided by the Hospital. The Forum observed that as per Form "C" Certification of Registration dated 21.03.2016, Dr. Pais Advanced Eye Care Centre had one bed and the same number was mentioned in Hospital Treatment Form filled by the Hospital Authorities. The Forum further observed that Form "C" Certification of Registration produced in respect of Dr. Nagesh Athanikar Eyes Hospital showed the number of beds as four and the same number was mentioned in the Hospital Treatment Form. However the TPA of the Respondent has settled the claim under Day Care Procedure Benefit and thereby ignored the policy conditions with regard to minimum number of beds. The Respondent informed that the TPA had got telephonic confirmation from the Hospital Authorities that the Hospital had ten beds, as communicated by E Meditek TPA vide their email dated 27.04.2017 to the Respondent but no concrete evidence could be produced to that effect. The forum observed that the Respondent Insurance Company was very casual in their approach towards verifying the authenticity of the correctness of number of beds stated by the TPA nor did they initiate any action towards recovery of wrong settlement of claim made by the TPA. It is further observed that under similar circumstances, the action of the Respondent to settle the earlier claim with 4 beds and to reject the subsequent claim with 1 bed is not justified and is discriminatory. The Forum therefore upholds the contention of the Complainant that the Respondent had discriminated by settling his earlier claim and by rejecting his subsequent claim where the circumstances of the cases were similar.

AWARD:

The Forum directs the Respondent to settle the claim on Day Care Procedure Benefit basis.

Complaint No: MUM-L-029-1718-0533

Award No: IO/ MUM/A/LI/0050 /2017-18

Date of Award : 10.08.2017

Subject: Miscellaneous

Complainant: Mr. Kamleshkumar A. Tripathi

Respondent: LIC Of India, Mumbai Divisional Office-I

FACTS OF THE CASE:

The complainant, Mr. Kamleshkumar A. Tripathi had purchased a policy bearing no.906339949 under Jeevan Suraksha Plan from the Insurance Company in October 1996. He paid the annual premium @ Rs.7,000/- for the full policy term of 21 years.

The Notional Cash Option under the policy was Rs.5,12,820/-. It was his understanding that he would get life annuity @ Rs. 9982/- per month as mentioned in the schedule of policy bond. The policy vested for annuity payment on 10.10.2017. He received an option letter dated 08.02.2017 from the Respondent to exercise his option for pension. In the option letter he observed that the monthly pension amount was Rs. 4910/- as against the amount of Rs. 9982/- mentioned in the policy bond for the same pension option i.e. option "D".

He did not find any pension option which fetches him monthly pension amount of Rs. 9982 /- as mentioned in the policy bond. He therefore did not choose any option as per the annuity option letter dated 08.02.2017. He took up this matter with the Respondent Insurance company and he was informed that there was a typographical error due to which the annuity of Rs. 9982/- was inadvertently mentioned and the annuity as per option letter dated 08.02.2017 sent to him was correct. He was also informed that annuity based on Notional Cash Option (NCO) which is correctly mentioned in the policy bond and the rate of annuity under the policy remained same since inception. He has requested the Forum to direct the Respondent to pay monthly pension amount as per the policy document.

OBSERVATIONS OF THE FORUM:

The Forum was informed by the Respondent that the amount of NCO of Rs. 5,12,820/- is correctly mentioned in the policy bond. Annuity amount is based on NCO amount. He further informed that the rate of annuity under the policy remained same since inception. The complainant never disputed on the NCO amount of Rs. 5,12,820/- which is the accumulated amount of his annual premium of Rs. 7,000/- for 21 years after reducing life cover premium. The Respondent informed that there was a typographical error in the policy bond due to which the amount of monthly annuity was printed as Rs. 9982/- as against the actual amount of Rs. 4910/-. The Forum observed that there was a definite service deficiency on the part of the Respondent. The said error could have been detected and intimated to the Complainant immediately after its occurrence. Whereas it was conveyed on 22.04.2017. It was further observed that for a monthly pension of Rs. 9982/- on NCO of Rs.5,12,820/- the rate of return works out to be @ 23.36% p. a. and for monthly pension of Rs. 4910/- on the same NCO it is @ 11.49% p.a. Of the two monthly pension amounts, the latter amount of Rs. 4910/- found to be more realistic as the rate of return in this case is more reasonable and more competitive as compared to the prevailing interest rate scenario. From the above facts it is amply clear that the monthly pension amount of Rs.9982/- as mentioned in the policy bond is apparently incorrect amount in which case the rate of return works out to be very high and the same is unrealistic for any conventional Insurance Product across the Insurance Industry. As per the investment pattern prescribed for investment of Pension Funds, it might not be possible for the Insurer to pay returns as high as more than 23% p.a. The Forum therefore comes to the conclusion that there was a genuine typographical error while printing the policy bond. The complainant cannot take undue advantage out of this inadvertent typographical error. Taking into account the facts and circumstances of the case and

the submissions made by both the parties during the course of hearing the Forum noticed that there was deficiency in service on the part of the Respondent. As such the Forum gave three options to the Complainant viz. to continue with the pension option as offered vide option letter dated 08.02.2017 sent by the Respondent OR to take refund of total premiums paid with interest @ 10% p.a. OR to take refund of total NCO of Rs. 5,12,820/-. The Complainant chose to opt for the pension option as offered by the Respondent. The forum therefore refrained from intervening in the decision of the Respondent. However the Respondent is cautioned to exercise proper control so as to avoid such service deficiencies in future.

AWARD:

In view of the above, the complaint is dismissed.

Complaint No: MUM-L-032-1718-0504

Award No: IO/ MUM/A/LI/0051/2017-18

Date of Award : 11.08.2017

Subject: Miscellaneous

Complainant: Mr. Zicco Morries Kinny

Respondent: Max Life Insurance Company Ltd.

FACTS OF THE CASE:

The complainant had purchased a policy of Max Life Insurance in the month of March 2013 as a onetime investment policy with a premium of Rs.10,56,466/-. At the time of taking a policy he had signed an illustration which clearly showed that the policy was a onetime investment plan. The Complainant stated that annual income was incorrectly shown in the proposal form as 12 lakh instead of 4 lakh. The Complainant did not receive the original policy document and his wife Mrs. Sireena Zicco Kinny started follow up with the Company for the policy documents. The Complainant received the copy of the policy document first time on 9th December, 2016 after vigorous follow up with the Insurance Company. The Respondent vide their mail dtd. 18th December, 2016 informed the complainant that as they do not have proof of delivery of original policy pack, they have re-dispatched copy of policy pack. The complainant on receipt of the policy document realized that the mode of premium payment was yearly, and term is 11 years as against the agreed mode of single premium. When he understood that he had been mis-sold the policy, he requested the Insurance Company on 19/12/2016 to cancel the policy. He further stated that he applied for cancellation within the free look period i.e. within 15 days from the date of receipt of the policy i.e. 9/12/2016. The Insurance Company regretted his request for cancellation on the ground that it was beyond the free look period. He requested

the Forum to direct the Respondent to cancel the policy and refund the amount paid under the policy.

OBSERVATIONS OF THE FORUM:

- On receipt of the policy document the Complainant realized that the mode of premium payment was yearly, and term was 11 years as against the agreed mode of single premium. He therefore, applied for cancellation within the free look period i.e. on 19th December, 2016 i.e. within 10 days from the date of receipt of the copy of policy document.
- The Respondent failed to produce proof of delivery of Intimation/reminder letters sent to the complainant for payment of renewal premium.
- The Respondent has not submitted recording of Broker's call and PIVC. Also on the directive of the Forum to play the Pre Log-In Voice Recordings(PLVC), the representative of the Respondent could not do so and hence it is construed that the provision laid by IRDAI in this regard were violated.
- The proposal form was incorrectly filled by the intermediary of the Respondent with regard to the vital fields such as income, educational qualification of the complainant.
- From the above, it is very clear that intermediary has not played his role properly in the process of sale. The policy was sourced through Axis Bank Ltd.
- The Forum observed that for a person with annual income of Rs. 4 lakh to offer him a policy with annual premium of Rs. 10,56,466/- is clear cut mis sale case. The Respondent has compromised financial underwriting.

AWARD:

The Respondent is directed to refund the total premium paid to the complainant by cancelling the policy no. 886408186 immediately.

Complaint No: MUM-L-013-1718-0536
Award No: IO/ MUM/A/LI/0053 /2017-18
Date of Award : 29.08.2017
Subject: Miscellaneous

Complainant: Mrs. Santana Rodrigues
Respondent: DHFL Pramerica Life Insurance Co.Ltd. (Gurgaon)

FACTS OF THE CASE:

Mrs. Santana had taken policy numbered 000396297 and 000396296 in December, 2015. She had become a victim of cold calling investment scam during the period from December 2014. She was lured to invest various amounts more than Rs. 10 Lakhs with different Insurance companies by AB Insurance Broker in the name of herself and her two sons. She was misguided by Delhi based A.B.Insurance Brokers Pvt. Ltd that they have for her onetime Investment plan. Accordingly, she has invested amount of more than Rs. 9.67 Lakhs in 11 insurance policies from four different Life Insurance companies on life of herself and her son, daughter. When she understood that she had been mis-sold these policies, she requested the Insurance Companies to cancel the policies and refund the

amounts paid. She has requested the Forum to direct the Insurance Companies to cancel the policies and refund the amount invested.

OBSERVATIONS OF THE FORUM:

The Forum observed that the policies were sourced through SB Insurance Broker Pvt. Ltd. The representative of the Company has failed to produce the recordings of the calls made by the Brokers to the complainant.

Further, the Forum noted that the Company Representative did not verify the identity of Ms. Aditi Rane and Vijay Sehgal who had made calls to the Complainant as stated by the Complainant. The Company Representative has not produced any proof which will prove that the Complainant was working for Brokers. The policies were canvassed on phone. Further, the policies were not canvassed by the person who has witnessed the proposal form. Therefore, the complaint falls under the ambit of Distance Marketing Guidelines laid down by IRDA. From the above, it is very clear that the intermediaries have not played their role properly in the process of sale. The free look clause cannot be invoked for cancellation of these policies in this particular instance as the Respondent is liable for the mis-deeds of their intermediaries. Complainant's annual income is Rs. 5,00,000/- as stated in the proposal form whereas the total premiums for 11 policies issued to her is Rs.9,67,000/- which is 193% of the annual income of the proposer.

AWARD:

The Respondent is directed to refund the premiums under both the policies bearing nos.000396297 and 000396296 with interest from the date of receipt of premium till the date of payment.

(a) CASE OF SH AMARJEET SINGH V/S FUTURE GENERALIS INDIA LIFE INSURANCE COMPANY LIMITED.

(Hearing dated : 08.06.2017)

Mr. Amar Jeet Singh, The complainant purchased a policy of Future Generali India Life Insurance Company Ltd with initial premium of Rs 63001/-. He alleged that at the time of proposal, an agent of insurer promised one time payment and refund of total premium along with interest after one year. Policy was issued with his forged signature and without verification. The complainant approached the Insurance Company and requested for cancellation of policy and refund of premium of Rs. 63001/-. At the time of hearing, the complainant was asked to submit his bank attested signatures which he complied later on. The Insurance Company was asked to submit original proposal form, which they never complied. From the copy of bank attested signatures, it was clear that proposal form does not bear his signatures. The response of the Insurance Company also proves that all was not fair in the whole matter. An Award was passed to cancel the policy and issue a fresh single premium policy of Rs.63001/- by utilizing the premium of existing policy with 5 years lock-in period and without Free Look Option. The complaint was treated as disposed accordingly

(b) CASE OF MR. PRADEEP KUMAR GUPTA V/S BAJAJ ALLIANZ LIFE INSURANCE CO. LTD.

(Hearing dated: 06.05.2017)

The Complaint had taken Group Credit Protection Plus policy No. 0254079793 with sum insured of Rs. 509762/- He had an accident and was diagnosed with Traumatic L1 Fracture with Paraplegia and bladder, bowel involvement with 100% physical disability and operated for the same. The Complainant had lodged claim with the company which was rejected by the Company on the ground that illness suffered by him was not covered under 11 Critical Illness mentioned in policy. On scrutiny in the light of documents on record, physical condition of the complainant, oral submission of both parties and policy condition it was found that the complainant has opted for Accelerated Critical Illness Benefit which amongst 11 critical illness also includes paralysis and Accidental Permanent total Disability benefit. Since the doctors at both Safdarjung and AIIMS have amongst other problems have clearly diagnosed his illness as paralysis which is a synonym for paraplegia and complainant has also submitted Disability Certificates showing Locomotor Disability leading to 100% physical disability

issued by Guru Teg Bahadur Hospital and Institute Of Human Behaviour & Allied Sciences, the insurance company was directed to pay full sum assured along with 6% rate of interest from due date to till date of payment .

(a) CASE OF MR. KRISHNA PRATAP SINGH V/S HDFC STANDARD LIFE INSURANCE CO. LTD

(Hearing dated: 16.05.2017)

Mr. Krishna Pratap Singh, the complainant purchased two policies of HDFC Life Personal Plus Plans during May,2016 and August,2016 with an initial premium deposit of Rs.179999/-. He alleged that at the time of proposal, an agent of the insurer promised to get refund of total sum of Rs.312980/ lying in existing policy lying with ICICI Pru. Life. on purchase of from HDFC Standard Life insurance Company. After some time, when no amount was released in spite of continuous follow-up, he realized that he had been misguided by the agent as nothing is mentioned in the policy documents about exact amount promised by the agent. Aggrieved, he applied for cancellation of the policies and refund of premium but the same was declined by the insurer stating that cancellation of the policies is not permissible after expiry of free look period. Moreover, they had not given any false assurance in respect of benefits/profits under the said policies. As far as promises made by the agent were concerned, they were not aware about what had transpired between the agent and the complainant. Ongoing through the documents placed for perusal and oral submissions, it was observed that the complainant had applied for cancellation of the policy after almost seven month, it is apparent that the complainant was duped by promise of hefty return on her existing policy and was trapped into buying the insurance policy . An award was passed directing the insurance company to cancel and refund premium in policy no18611258 and convert other policy no 18423752 into a single premium policy towards full and final settlement of the complaint.

(b) CASE Of SH KULBIR SURI V/S PNB MET LIFE INSURANCE CO. LIMITED.

(Hearing dated : 10.07.2017)

The complainant, submitted a complaint against the Insurance Company for refunding the less amount even though cancellation was sought within free look period. The complainant has stated that an insurance policy with initial premium of Rs 50000/- was mis-sold to him on 09/03/2015 by making false promise of guaranteed return of 10.25% by an advisor of the Insurance Company . When he received the policy in MARCH 2015 , tried to contact the adviser, but could not, as his mobile was switched off. He therefore, immediately applied for free look cancellation of the policy on 25/03/2015. The Insurance Company stated that they had received complaint under free look period but had complied with all formalities for cancellation on 13/05/2016, so amount of Rs.38034/ was paid after deducting an amount of Rs.11453/. Both parties appeared for personal hearing and award was passed to recalculate the cost insurance from 09/03/2015 to 25/03/2015 and balance amount along with interest @6% till the date of payment should be refunded to the complainant.

Mr. Ajay Kumar Sharma V/s Aegon Life Insu.Co.Ltd.

Complaint Ref No. : AHD-L-001-1718-0019

Policy No. : 161214739700

Date of Award : 06/06/2017

The complainant had received a call over his mobile phone stating that since his nephew was eligible for prize as he was excellent in study and sports. Complainant with his spouse was invited to attend the function. They were explained with an Insurance policy with many benefits. They convinced him to take insurance policy. They were also told that if not satisfied, the money would be returned within one month. After receipt of the policy

He requested for cancellation and refund of the premium, but his request was rejected.

The caller had informed him that he had to come with spouse at the place as there would be more parents with their children. When he and his wife visited the said place, there were no parents but only some representatives of insurer were present. Some person of Insurance Company had approached him and had explained an Insurance policy with many benefits. They convinced him to take the insurance of minimum Rs.30,000/-. On receipt of the policy he had visited the branch of the insurance company for cancellation of the same and refund of premium. The concerned person of insurance company had replied him that he will process his complaint and will inform complainant after receiving the approval from higher office. Even after one month he had not received any phone from insurance company, he again visited the office. He was informed by the person of the insurance company that his policy could not be cancelled and the premium could not be returned as near about two month period had passed from the date of issuance of the policy. He had made an appeal to grievance department but he did not receive any reply

The policy was issued on 19/12/2016. The same was received by the complainant on 24/12/2016. The complainant had approached the Insurance Company with his complaint for mis-selling, cancellation of the policy and refund of the premium, on 20/02/2017 i.e. near about 2 months after free look period. As such the request of Complaint was barred by delay & accordingly the request was rejected. He never had approached within the Free Look period. The policy was canvassed by Broker – Ahmedabad Anar Insurance. The complainant had approached the insurer several times, but he was mis-guided by the Agents and staff of Broker/Insurer. The broker/agent of the respondent had sold the policy stating that he would get various benefits. But it was proved that the policy was issued for insurance only and no other benefit were mentioned in the schedule. Hence it was the evident of mis-sold. The Pre-loggin verification Call (PLVC) & PIVC was not produced by Respondent during the hearing. Respondent could not prove that it was not a mis-sale. The complainant is admitted.

In view of the aforesaid facts, the complaint is admitted and the Respondent is directed to refund the premium Rs.29,998/- to the complainant.

In the case of Natvarbhai I. Patel v/s L I C of India

Complaint Ref:No.AHD-G-029-1617-1055

Award Date:20.04.2017

Policy No.834983874

The complainant, who was himself L I C agent, had purchased Jeevan Saral Policy under his own agency. The policy document was did not mention maturity amount. The complainant did not raise any grievance during free look period. On maturity he received Rs.20226/- against which he had paid total premium Rs.60050/- to the insurer. He then asked the insurer to pay him Rs.1,25,000/- which was mentioned as maturity benefit in the policy. The Forum took cognizance of the fact that the complainant was the agent, he had not raised any grievance during free look period and insurer's contention about an error in the printing program . The forum ascertained from the insure the basis of calculation for maturity benefit and was convinced by the insurer that the settlement was made for the correct amount as per guidelines given by the IRDA at the launch of the subject insurance plan. The Forum had also gone through the judgment delivered by District Consumer Dispute Redressal Forum Kolkatta in the case of Animesh Ganguli v/s L I C(case No.CCNo.CC/457/2015) & others and the decision of NCDRC New Delhi I the case of Satya Deomalviya v/s LIC (Case No. I-2004 CP J 96 NC dt. 19.01.2004).The judgment in these cases were delivered in favour of the insurer on the ground that the amount mentioned against maturity benefit can not be Paid to the complainant, if there is some printing mistake in mentioning the maturity benefit.

The complaint failed to succeed.

Mis Sale of life policy

In the case of Nitin S. Shah v/s PNB Metlife ins.co.ltd.

Complainant Ref:No.AHD-L-033-1617-1036

Award Date:17.04.2017

Policy No.20857703

The complainant's son was Mis sold a life policy for sum assured of Rs.11,60,000/- by persons claiming themselves as officials of Reserve Bank of India and IRDA. The premium was paid by the complainant but the complainant alleged that the signatures in the proposal papers were forged and he was defrauded. He wanted to cancel tha and get refund of premium paid under the policy. His complainant was dismissed on the ground that (1)The policy was issued in the year 2012. No grievance was raised during free look period.The grievance was raised later in the year 2016.

2.The allegation of fraud and forgery are of criminal nature which could not be proved in summary proceeding without leading elaborative and extensive oral and documentary evidence.

The complainant failed to succeed.

Mis-sale of life policy

In the case of Mahesh D Patel v/sReliance Nippo Life Ins.co.ltd.

Complaint ref:No.AHD-L-036-1718-0063-0064-0065 Policy No.16722422,1674714016722514

The insurer had canvassed life policy in the year 2010 as a single premium policy with yields higher than bank returns. The complainant was assured that he would get the maturity value in the year 2016. When the complainant approached the insurer in the year 2016 for maturity proceeds, he learnt that the policy was issued with yearly mode of premium and it had lapsed due to non payment of premiums. The insurer informed him that nothing was payable to him. The complainant requested to

cancel the policy and refund him the premium paid by him. His request was declined as it was not made during the free look period. The insurer's stand was upheld.

The complainant failed to succeed.

Date of Award:13.07.2017

Group: Life-Missale

Pol. No. 161014726591

Complaint No. AHD-L-001-1718-0077

Mr. Manoj J Rana Vs. Aegon Life Ins. Co. Ltd.

The Complainant was informed on phone by the agent of the Company that his son had won the prize and when he went there he was explained about the life insurance. Although he could not understand what was life insurance but he was lured to purchase the insurance. When he received the policy, he found that there was nothing in the policy which he was explained by the Agent. The Complainant had alleged the Company that he was sold the insurance fraudulently and requested to cancel the policy and refund the premium amount of Rs.30,000/-. The Respondent had rejected his request giving reason that his request was not within the free look period of 15 days.

i) The insurance policy was sold by M/S. Ahmedabad Anar Insurance. The Complainant was informed on telephone to collect the prize of his son and there he was explained about the Insurance and lured to purchase the life Insurance by giving false promises.

ii)The Respondent had not produced any investigation report on the allegation nor the voice copy of the telephonic conversation between the broker & the Insured before the Forum for verification.

iii)The Respondent had procured the business through Broker. The Respondent is required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12 of the IRDAI Guidelines on distance marketing. The insurer had not provided the same.

vi)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.

v) In view of the facts and the submissions made by both the parties, the Complainant was admitted.

Date of Award:13.07.2017

Group: Life-Missale

Pol.No. 170114746743

Complaint No. AHD-L-001-1718-0162

Complainant: Mr. Bharatbhai Kolipatel Vs. Aegon Life Ins. Co. Ltd.

The complainant had stated that he was sold the life insurance policy by giving false promises on telephone. He was told that he would get the reimbursement of medical expenses of his family in case of hospitalization and he would get the housing loan for Rs. 2 to 3 lakhs without interest after one year. The policy was sold by M/S Ahmedabad Anar Insurance. When he realised that he had been cheated by the agent he approached the company to cancel the policy and refund the premium. The respondent had rejected his request for cancellation of policy citing the reason that his application was not within the free look period of 15 days. The Complainant had approached the Forum to help him to get his policy cancelled and refund of premium.

i) Insurance Company stated that they had collected the signed proposal form, the premium cheque, KYC 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 copy of the telephonic conversation between the broker & the Insured before the Forum for verification.

ii)The Respondent had procured the business through Broker. The Respondent is required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12 of the IRDAI Guidelines on distance marketing. The insurer had not provided the same.

iii)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.

iv) The complainant was sold with the policy by giving false assurance of Mediclaim and Loan facility without interest. There was no such benefit available under the terms and Conditions of the policy.

v) In view of above fact and submissions it was proved beyond doubt that it was a case of mis-sale and the complaint was admitted.

Date of Award: 13.04.2017

Group: Life – Missale

Pol. No. 501-3280387

Complaint No: AHD-L-008-1617-1017

Complainant: Mr. Prashant G. Joshi Vs. Bharti AXA Life Ins. Co. Ltd.

The Complainant had a life insurance policy of the Respondent Company. The policy was sold by GVR Insurance Brokers Pvt. Ltd. through Mr. Sameerbhai on telephonic conversations with the father of the Complainant. The agent had given promises of wrong benefits of the policy. The complainant had requested the Respondent to cancel the policy and refund of premiums but the request was turned down for want of documentary evidences as well as the request was not within the free look period. Aggrieved by the decision of the Respondent the Complainant had approached the Forum for settlement of his claim.

- i) Insurance Company had stated in the self contained note 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.
- ii) The Respondent had procured the business through GVR Insurance Brokers Pvt. Ltd. The Respondent was required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage, as in the guideline No. 12 of the IRDAI Guidelines on distance marketing. The insurer had not provided the same.
- iii) The call recording of the respondent was not with the Life assured. The Respondent had not verified the facts of the policy with the life Insured. The Complainant had denied any verification call with him.
- iv) The Complainant had alleged that the Broker had canvassed the subject policy with false promise of interest free loan of Rs.5,00,000/- and repayment in 12 annual instalment of Rs.50,000/- and balance Rs.1,00,000/- would be given after completion of policy period of 12 years. 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) needed 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.
- v) 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.

Date of Award: 05.06.2017

Group: Life- Missale

Pol. No. 01277807

Complainant No. AHD-L-017-1718-0027-28

Complainant: Mr. Manish Parikh Vs. Future Generali Life Ins. Co. Ltd.

The Complainant had purchased a life insurance policy through S.B.insurance Brokers Pvt. Ltd. He had stated in his complaint that he had received the phone calls from Mr.Harishankar Shukla and Ashwini Pandey. They had given him false promises of loan and bonanza prizes and instructed him not to disclose any thing about these benefits at the time of verification call from the Company as he would lose the benefits if he declared it to the Company. On receipt of the policy document and further inquiry he had come to know that he had been cheated by these people. When he approached the Insurance Company to cancel the policy and refund his money, the Company denied refunding the money stating that his request was not within the free look period of 15 days from receipt of the policy document. Aggrieved by the decision of the Company he had approached the Forum to get his money refunded by the Company and cancellation of the policy.

i) Insurance Company stated that they had collected the signed proposal form, the premium cheque, KYC etc. Neither 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 neither produced any investigation report on the allegation nor the voice copy of the telephonic conversation between the broker & the Insured before the Forum for verification.

ii)The Respondent had procured the business through SB Insurance Brokers Pvt. Ltd. The Respondent is required to preserve & produce the voice recording that was done from the solicitation stage to the dispute stage/claim stage as in guideline No. 12 of the IRDAI Guidelines on distance marketing. The insurer had not provided the same.

iii)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.

iv) The complainant was sold with the policy by giving false assurance of Over Draft/Loan facility and prize bonanza. There was no such benefits available under the terms and Conditions of the policy.

v) The complainant had submitted the recorded call giving him false assurances and saying that the caller a was senior officer of HDFC.

vi) The Respondent had submitted the pre-login verification call whereby the Complainant had confirmed the proposal and issuance of the policy. However, the initial pitching voice copy on canvassing for the policy by the broker was not produced to the Forum for verification. The Respondent had failed to prove that the canvassing for the policy was correct and that there was no mis-sale of the policy.

vii) In view of above fact and submissions it was proved beyond doubt that it was a case of mis-sale and the complaint was admitted.

Date of Award: 13.07.2017

Group: Life-Missale

Pol. No. 875906000

Complaint No. AHD-L-032-1718-0157

Complainant: Mr. Sikander C. Belim Vs. Aegon Life Ins. Co. Ltd.

The complainant was sold the life insurance policy by the Agent giving false promises. He was told that he would get huge amount after six years if he deposited Rs. 15,000/- for 6 years annually in the bank as fixed deposit. The policy was sold by Axis Bank Ltd., Keshod. The Complainant was a labourer holding B.P.L. card and having very low income. The Agent had wrongly shown his income as Rs.2,00,000/- and having a motor-bike. When the Complainant realised that he had been cheated by the agent and due to his poor financial position he was not able to continue his policy for six years, he approached the company on 27.10.2016 to cancel the policy and refund the premium. The Respondent had rejected his request for cancellation of policy citing the reason that his application was not within the free look period of 15 days.

- 1) The policy was issued to the Complainant on 28.12.2012 and was sent to him on 01.01.2013 and received by him on 05.01.2013.
- 2) The Complainant had paid 1 ½ years premiums under the policy and policy was in lapsed condition since 22.06.2014. The letter of lapse intimation was sent to the Complainant by the Respondent on 28.07.2014.
- 3) The Complainant had first time raised grievance on 27.10.2016 which was rejected by the Respondent saying that it was beyond the free look period of 15 days.
- 4) The Complainant had applied for cancellation of the policy and refund the premiums because of his poor financial conditions which was not possible for the Respondent due to the policy was in lapsed condition without acquiring any cash value.
- 5) In view of the facts and submissions made by both parties, the complaint was dismissed.

Date of Award: 05.06.2017

Group: Life- Missale

Pol.No. 16722636

AHD-L-036-1718-0061/62

Mr. Vishalkumar Patel Vs. Reliance Nippo Life Ins. Co. Ltd.

The Complainant had stated in his Complainant that he had been canvassed with a life insurance policy by Broker Lifecare Business Solution Pvt. Ltd. He was told that it was a single premium policy and his amount would be returned after five years with interest. However when he approached the company he was told that the mode of payment of premium was yearly with 30 years of premium paying term. The Complainant had lodged a Complaint for cancellation of policy and refund of amount of Rs.49,995/- deposited by him. The Company had rejected his request since it was beyond the free look period of 15 days from receipt of the policy document by the Complainant.

i) The Respondent had stated that they had collected the signed proposal form, the premium, KYC etc. No complaint was lodged nor was the policy returned for cancellation during the free look period. Instead the complaint was lodged by the Complainant after six years of receipt of the policy document. Hence, they could not accede to his request for cancellation of the policy and refund of the premium.

ii) The Complainant had approached the Company with a request to cancel the policy and refund the money after the free look period was over and after the six years. The policy had not acquired any surrender value, the policy was in lapsed condition with only initial premium paid by the Complainant.

iii) The Complainant had alleged the Company of mis-sale without any proof or evidence thereof, hence his arguments to cancel the policy and refund the money were not tenable.

vi) In view of above fact and submissions it was proved beyond doubt that it was not a case of mis-sale and the complaint failed to succeed.

COMPLAINT NO: BHP-L-019-1617-0543

Mis-

selling

Case of Mr. Laxmi Narayan Chandrakar V/S HDFC Standard Life Insurance.Co.Ltd

Award Date 17.04.2017

Policy Nos.: 18463346, 18190979, 18267334, 18282330, 18267226, 18492394, 18200270, 18304895, 18457529 18474072

Brief Facts:- The Complainant stated that policies were issued by giving wrong information and mis-commitment by Insurance agent/ broker, that he will get loan up to Rs 25 Lacs at the interest rate of Rs 0% after taking insurance policies from the respondent company. As such he purchased above policies, but did not receive any such loan 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. As per SCN the policies were delivered on time but complainant failed to approach to the company within free look period.

FINDINGS & DECISION:- During hearing, the complainant contended that he was an agriculturist by profession and his annual income was Rs.6 lakhs. The agent sold 10 policies with annual premium of Rs.10 lakhs. The Insurance Company's representative agreed to cancel some policies and convert some policies into single premium. **Accordingly an award is passed with the direction to the insurance company to convert policy nos. 18267226, 18267334 & 18282330 dated 29.02.2016 with total premium amount of Rs.2.25 Aprox. into single premium policy and cancel the policy nos. 18463346, 18190979, 18492394, 18200270, 18304895, 18457529 and 18474072 and refund the premium paid to the complainant.**

COMPLAINT NO: BHP-L-008-1617-0544
selling

Mis-

Case of Mr Laxmi Narayan Chandrakar V/S Bharti AXA Life Insurance.Co.Ltd
Award Date 17.04.2017

Policy No.: 501-3899553, 501-3928287, 3949515, 501-3949523

Brief Facts:- The complainant alleged that the above mentioned policies were issued by giving wrong information and mis-commitment by Insurance agent/ broker, that he will get loan up to Rs 25 Lacs at the zero percent interest after taking insurance policies from the respondent company. As such he purchased above policies, but he has not received any such loan 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. As per SCN The policies were delivered on time to the complainant but he requested for cancellation on 21.09.2016 i.e. after about 5 months. His request was rejected being beyond free look period.

FINDINGS & DECISION:- During hearing, the complainant contended that four policies were issued from Dec.15 to March 16 for annual premium of Rs.3.74 Lakhs while his annual income is Rs.5 Lakhs only. The Insurance Company's representative suggested for conversion of full amount paid into single premium policy. It is a case of mis-sale. **Accordingly an award is passed with the direction to the insurance company to convert policy nos. 3949515 into single premium policy and cancel the remaining three policies Nos. 3899553, 3928287 and 3949523 and refund the premium paid to the complainant.**

COMPLAINT NO:BHP-L-009-1617-0538
selling

Mis-

Case of Mr. Mukesh Solanki V/S Birla Sun Life Insurance Co.Ltd.

Award Date 17.04.2017

Policy No.: 006697110

Brief Facts:- The complainant alleged that the above policy was mis-sold to him by giving false information about getting a loan of Rs 20 lacs with zero percent interest and asked to deposit the amount for TDS and NOC to get the loan, but no such loan was granted to him. As per SCN the policy was delivered on time but the complainant requested for cancellation on 16.08.2016 almost after 18 months so his request was rejected being beyond free look period.

FINDINGS & DECISION:- The complainant could not show any letter written to the agent/Insurance Company prior to 16.8.2016 & could not substantiate his contention that he had been lured to give incorrect information about raising loan with zero percent interest. The complainant failed to avail the free look cancellation option. Therefore, I upheld the decision of Insurance Company.

COMPLAINT NO:BHP-L- 041-1617-0546
selling

Mis-

Case of Mr. Pawan Kumar Sharma V/S SBI Life Insurance Co. Ltd.

Award Date 17.04.2017

Policy No.: 1P006167102 & 1P006166401

Brief Facts:- The complainant alleged that policy was mis-sold to him by giving incorrect information for completing their target and the signatures on the proposal form were also differ from his actual signature and he is a low literate, unemployed person and not agreed with the policy conditions, so he made request for cancellation of these policies which was rejected.

FINDINGS & DECISION:- The complainant was absent but sent a letter stating that the company had settled his case and requested for closure of the complaint. The case has been settled by the insurance company and payment has been made on 27.03.2017. **Accordingly the complaint filed by the complainant is hereby disposed off.**

COMPLAINT NO:BHP-L-004-1617-0536

Mis-

selling

Case of Mr. Rammu Verma V/S Aviva Life Ins Co. India Pvt. Ltd.

Award Date 17.04.2017

Policy No.: 10160252

Brief Facts:-The Complainant stated that policy was mis-sold to him by giving false information and he is unable to pay the premium due to his pecuniary condition. He made request for cancellation of policy and refund of premium but his request was not considered so far. As per SCN the cancellation request made after 2 years 7 months, hence rejected.

FINDINGS & DECISION:- On perusal of papers on record, I found that the complainant is a small agriculturist and his income mentioned in proposal form is Rs.3,00,000/- only and the annual premium of the policy is Rs. 51,545/- which is beyond his capacity. **Accordingly an award is passed with the direction to the insurance company to cancel the policy and refund the total premium amount paid to the complainant.**

COMPLAINT NO: BHP-L-036-1617-0558

Mis-

selling

Case of Mrs. Tabssum B V/S Reliance Life Insurance Co.Ltd.

Award Date 17.04.2017

Policy No. 51669655

Brief Facts:- The complainant alleged that the above policy was issued on pretext of single premium policy of Rs.50,000/- and allurement of getting double amount after five years but a regular premium policy was issued for term of 15 years. As per SCN the complainant requested for cancellation beyond free look period, after 2 years of policy issuance.

FINDINGS & DECISION:- The Insurance Company's representative offered to convert the policy into single premium policy after payment of Rs.25,000/- but the complainant shown her incapability to pay the same. Keeping the above in view, **the Insurance Company is directed to Cancel the policy and Refund the premium paid to the complainant.**

1.CASE OF: Mrs Sumita Sharma: Complainant V/S Birla Sun Life Insurance: Respondent

COMPLAINT REF NO GUV-L-006-17-18-0060

LA applied for S.V. of policy no.004799741, 004799211, 004799212, on 16.03.2016 for his treatment. But nothing was paid till his death. Instead S.V. amount around Rs.6,60,733 was utilized by Birla Sun Life Ins. in new policies in the name of wife and son of DLA.

The forum opines that neither this forum has jurisdiction nor wherewithal to decide the cases where alleged forgery & fraud are involved.

2.CASE OF :Madhab Bhattacharya: Complainant VS PNB Met Life Ins. Co. Ltd:

COMPLAINT REF NO:G UW-L-033-1718-0003 AWARD NO: IO/G UW/A/LI/0005/2017-2018

ULIP policy no. 1200700293562 was discontinued after paying premium for 3 years, L.A. availed partial withdrawal of Rs.303968/- Later when he enquired about the status of the policy he was informed that it is foreclosed as Fund Value dropped below 120% of annual premium. As per insurer Rs.30872 was transferred to a policy for son and balance amount was paid to L.A. by cheque. The policy holder denied any such transfer etc. for the policy on his son's life which led to the dropping of Fund Value below 120% of annual premium. It appears that the logic of the policy holder was correct and if the sum of Rs.30872/- had not been diverted from the policy fund value would not have dropped below 120% of annual premium. This Forum directs the insurer to reinstate the policy, calculate nationally the value of the policy fund as on date considering Rs.30872/- had not been transferred and proceed for further action.

3.CASE OF : Mr. Deepak Sharma Vs. Bharti AXA Life Ins. Co. Ltd

COMPLAINT REF NO: G UW-L-008-1718-0059 AWARD NO: . IO/G UW/A/LI/0034/2017-2018

The agent of Bharti AXA life told the complainant that some Airtel 4G tower will be installed in his property if he buys an insurance policy with yly premium of Rs.35000/-. So, he paid Rs.35000/- in the bank a/c no.22205412323 of Bharti AXA Life ins. Co. on 16.01.2017 through NEFT. Thereafter he contacted the insurance co. and came to know that it was a mis-sell. He then wrote to the Guwahati Br. Of insurer on 24.03.2017 asking for cancellation and refund of the money paid. But there was no response inspite of follow up. Later on enquiry with the local office of insurer the complainant came to know that a policy (no. 501-5202913) has been issued with his money in the name of other person.

The Insurer has argued that one can withdraw the policy money stating the reasons within the free look period of 15 days of receipt of policy. Here in this case they can not cancel the policy now as per term and condition of the scheme

Taking into accounts the facts and circumstances of the case and the submission made by both the parties during the course of hearing, this forum opines that the case is clearly a fraudulent one and directs the insurer to refund Rs.35,000/- with interest @ 2 % above the prevailing bank rate from the date of deposit till the date of payment.

4.CASE OF :Dipjyoti Baruah: Complainant V/s Bharti Axa Life Ins. Co Ltd: Respondent

COMPLAINT REF NO: G UW-L-008-1718-0037

The complainant alleged that he was lured to take the policy was for SA of Rs. 298255 with 12 years policy and premium paying term and annual premium of Rs. 24999/- on the false promise of installing a TATA DOCOMO Mobile Tower in his premise for which he would be offered amongst others a non refundable security deposit of Rs. 12.00 lac.

As there was no initiative from the insurer for installation of the tower after the policy was issued he appealed for refund of premium after cancellation of the policy which was not accepted by the insurer.

The insurer stated that i) complainant had taken the policy after fully understanding the terms and conditions of the policy, ii) He did not raise any question during PIVC, iii) he did not avail the free look period to raise objection and get the policy cancelled, and iv) on principle the company never issues a policy on false or incorrect information. Hence the complaint is not tenable.

Taking into account the facts & circumstances of the case it is hereby awarded that the insurer will ensure immediate action to cancel the policy and arrange to refund the entire premium to the complainant within 30 days from receipt of the order.

Complaint No: - G UW-L-008—1718-0008

Mr. Arun Sahu: Complainant V/S Bharti Axa Life Ins. Co Ltd : Respondent

Date of Award: - 24/04/2017

Mr. Arun Sahu had informed through his complain that he was lured to take a policy for annual premium of Rs.34999/= with the assurance that a Vodafone 4G tower would be installed in his premises by the insurer Bharti Axa Life Ins.Co Ltd. Being convinced with the term and condition the complainant had paid the required amount for the policy no- 501-5083958 for SA of Rs 417137 for 12 years. But the tower had not been installed at all. Finally Mr. Sahu asked for refunding the full premium amount due to his dissatisfaction with the insurer. During hearing the insurer representative was able to establish by providing PVIC that they sold the policy with the full consent of the policyholder. After finding the facts & circumstances and submission made by both the parties this forum had found no merit in the complaint and hence no relief was declared to the complainant.

Complaint No :- G UW-L-008-1718-0083

Mrs.Mayuri Choudhury : Complainant V/S Bharti Axa Life Ins. Co.Ltd Respondent

Date of Award :- 24/07/2017

Mr. Amarendra Choudhery & Mrs. Mayuri Choudhury, the complainant, were assured of Rs.20lakhs to 38 lakhs depending on the tenure of agreement as also fixed monthly income of Rs.12000/- if they agreed to provide for sufficient land in their premises for Vodafone 4G Tower for which they had to pay a sum of Rs.72000/= as insurance for their land, by the insurer, Bharti Axa Life Insurance Co.Ltd. Accordingly they paid the Rs.72000/- to the Insurer. But,0 at the end of the day they received two policies on their names instead of 4G Vodafone tower. Being dissatisfied they wanted the investment amount Rs.72000/=.

During hearing the insurer was not able to proof that they had not made false commitment to sell their policies. Considering all the facts this forum found that it was a case of miss selling and hence the insurer was directed to refund the entire premium in respect of both the policies within 15 days from receipt of the award.

Sh.Satya Veer Attri Vs. Bharti Axa Life Ins. Company Ltd.

Date of Award: 27.07.2017 (Misselling)

The complainant submitted that he was sold two policies bearing number **5013640510 & 5013862882** of Bharti Axa Ins. Co. by SMC Insurance Brokers on the false promise that he would get pension of Rs.29500/- PM . He was also sold policies of other Insurers on the same pretext and the total amount invested by him was approx. 30 Lacs.He requested for cancellation of policies and refund of the premium of Rs. 741650/-. The Insurance Company stated that these policies were issued on the basis of signed proposal forms and the PIVC was also conducted and policies were delivered on 11.01.2016 . The complainant did not raise any question within free look period of 15 days & approached Ins. Co. for cancellation on 15.03.2017 which was almost 16 months after receipt of policy bonds and the complaint was raised after free look period of 15 days.

During the personal hearing the complainant submitted that he had been mis-sold many policies of different Companies by broker agent. He had complained to companies giving names and mobile no. of persons who had convinced him to take policies on false promises. The representative of the Co. was asked about the action or enquiry conducted by the Co. against the persons whose names were given by complainant in his complaint .The representative was unable to give any response to this. The above facts clearly pointed to a definite element of mis-selling by a rather ill reputed broking company which was known for mis-selling. Further, the failure of the Ins. Co. to act on the specific complaint by the Insured clearly established deficiency of services on the part of the Insurance Company. It was **awarded with the direction to the insurance company to cancel both the policies and issue a Single premium policy for Rs.1 Lakh and refund the balance amount to the complainant including renewal premium paid by him.**

Ms Samishtha Bhatt Vs. HDFC Standard Life Ins. Company Ltd.

Date of Award: 05.05.2017 (Misselling)

The complainant submitted that she had applied for an insurance policy & all related documents such as Xth mark sheet , Aadhar card , etc were submitted in the name of Samishtha Bhatt but to her surprise policy policy bearing numbers **18478346** was issued in the name of Namrata Kumari with her address. On receipt of policy bond she requested the ins. Co. on 19.08.2016 either for correction or cancellation of policy & refund of premium .She was contacted telephonically & some documents were called which she sent in the personal name of Mr.Azeemuddin Sheikh on 05.09.2016 but no action was taken by Co. for cancellation or correction . The Insurance Company submitted that subject policy was issued on the basis of duly filled and signed proposal form .The policy was issued in the name of Namrata Kumari after all the documents were signed by her & address proof and PAN card are also on record proving the same .The policy bond was dispatched in time & was delivered on 12.08.2016.

During personal hearing the complainant submitted that her daughter had submitted all the papers in her name for issue of policy, but policy was issued in the name of Namrata kumari . The Ins. Co. stated that investigation was still under process and was not complete. The complainant submitted photo copy of the bank certificate issued by their banker about issuance of D.D. infavour of HDFC Life Insurance Co. Ltd. **An award was passed with the direction to the insurance company to cancel the policy and refund the premium paid to the complainant.**

Swapnil.S.Agarwal Vs. PNB Met Life Ins. Company Ltd.

Date of Award: 27.07.2017 (Misselling)

The complainant had bought two unit linked policies from PNB Metlife Insurance Company. Policy no 007849 in the name of Subhita Agarwal and policy no 00784754 in the name of Swapnil Agarwal .For the policy no 00787489 three installments of 50000 were paid from 2009 to 2012.The insurer had promised minimum return of Rs10 lakhs but refunded Rs 88000 only without explanation for fund charges. For the policy no 00784754 four installments of Rs 50000 were paid from 2009 to 2013 but the insurer refunded Rs 155000 only instead of Rs 10Lakh as promised, again without explanation for fund charges .The complainant also claimed that he never received policy document. The Insurance Company submitted the complainants was educated and had duly filled, signed and had voluntarily applied for the said insurance products after understanding the features, investment risks, charges, and terms & conditions thereof. Thus on the basis of proposal form and documents furnished by the complainant they had issued policies bearing no 00787489 and 00784754 which were duly dispatched to the complainant at his address and received by him. Since the complainant had not raised any objection or complaint during free look period, the contract of insurance was presumed to be legally concluded. That the policy no 00784754 was surrendered as per request received on 25.7.2015 and the amount was paid on 8.7.2015.As for policy no 00787489, the policy was foreclosed on 4.2.2014 due to non receipt of premium since 4.2.2011.The foreclosure was as per terms and conditions of the policy. And the foreclosure amount of Rs 87711.67 was credited to the policy holder account through NEFT. The company had thus not violated any terms and conditions of the policy. Hence the complaint should be dismissed as false and vexatious.

During personal hearing It was evident that the insurance company had acted as per the terms and conditions of the policy. The plea of the complainant that he never received the policy bond or that the policies were missold was not born one from facts and appears to be all afterthoughts. **The complaint filed by the complainant was dismissed.**
