

PROCEEDINGS BEFORE THE INSURANCE OMBUDSMAN, STATE OF KARNATAKA

(UNDER RULE NO: 16/17 of THE INSURANCE OMBUDSMAN RULES, 2017)

OMBUDSMAN – VIPIN ANAND

In the Matter of Mr. Shankar M Lakkumane V/s LIC OF INDIA

Complaint No: BNG-L-029-2122-0043

Award No: IO/BNG/A/LI/0067/2021-22

1.	Name & Address of the Complainant	Sri Shankar M Lakkumane, House No.3433/FA, Behind Reliance Infocom, Saikatta Road, Kodibag, KARWAR -581303, Karnataka State. Mob: 9739566562
2.	Policy No: Type of Policy: Name of the Policy: Commencement of Policy/ Policy Period/PPT/ S.A. Mode/ Premium Amount	631740630 Life LIC's Jeevan Saral (T.165) Policy with Profits 25.10.2008 12 Years / 12 years/49150 Monthly/Rs.1021-00
3.	Name of the Insured Name of the Policyholder	Sri Shankar M Lakkumane Sri Shankar M Lakkumane
4.	Name of the Respondent Insurer	LIC Of India – Dharwad Division
5.	Date of Repudiation/ Rejection	NIL
6.	Reason for repudiation/ Rejection	NA
7.	Date of receipt of Annexure VI-A	07.07.2021
8.	Nature of complaint	Maturity Claim mentioned lesser amount
9.	Amount of claim	₹75756-00
10.	Date of Partial Settlement	NIL
11.	Amount of relief sought	₹250000-00
12.	Complaint registered under Rule No	13(1) (f) of Insurance Ombudsman Rules, 2017
13.	Date of hearing/place	17.11.2021 at 11.50 am, BANGALORE Through GO-TO-MEET
14.	Representation at the hearing	
	a) For the Complainant	SELF
	b) For the Respondent Insurer	Sri C.M.Sambrani, Manager (CRM)
15.	Complaint how disposed	DISALLOWED
16.	Date of Award/Order	18.11.2021

17. Brief Facts of the Case:

The complainant has claimed that a short amount was shown in the maturity claim intimation sent by the Respondent Insurer on the policy held by the Complainant. Even

though he represented his grievance to the Grievance Redressal Officer (G.R.O.) on 09.03.21, no reply received. Hence he approached this Forum to redress his grievance.

18. Cause of Complaint: -

a. Complainant's argument:

The Complainant vide his letter dated 09.03.2021 stated that he availed the Policy No.631740630 (Jeevan Saral) (Plan No.165) on 25.10.2008 for a period of 12 years with Monthly mode of payment of ₹1021-00 and has paid the premium for the full term of the policy. On receipt of the maturity claim intimation from the Respondent Insurer, he was shocked. The maturity claim amount is mentioned as Rs.71268/- in the claim intimation letter. He presumed that the maturity sum assured would be Rs.250000-00 or it should not be less than the amount what he has paid by way of premium. The total premium paid by him during term is Rs.147021-00. He approached GRO of RI. But he has not received any reply in writing from the RI. Hence, he approached this forum for the relief atleast to the extent of premium paid by him.

b. Respondent Insurer's argument:

The RI vide their SCN dated 01.07.2021 stated that the complainant availed the said policy on 25.10.2008 by payment of premium under monthly mode. Policy bond issued by noting Maturity sum assured as ₹49150/-, death benefit sum assured as ₹.250000 and accident benefit sum assured as ₹.250000/-. LIC's Jeevan Saral (Plan 165) is a unique plan with very high death cover benefit with low premium, wherein the insurance coverage offered is substantially higher, especially at higher ages. The instalment premium paid is determined by the customer himself at the beginning. The maturity sum assured is calculated depending upon the age of the life assured and term of the policy. It is calculated based on LIC's Actuarial Science chart prepared at the time of launching the plan. The factor for his age 58 years & term of 12 years is $\text{Rs.4915-00} \times 1000 \text{ (monthly premium) } / 100 = \text{Rs.49150-00}$ and the same was mentioned in the policy bond schedule. When the age of the life assured is more, the risk premium is on the higher side and the maturity value is lower. The death sum assured under this plan is 250 times of the monthly premium selected by the life assured. Loyalty addition payable depends upon the experience of the Corporation from time to time. After adding the accident benefit instalment premium of Rs.20.83, the total instalment premium charged under the policy is Rs.1021 per month. Hence, the policy was issued with maturity sum assured payable under the policy as Rs.49150-00 and death benefit sum assured under main plan as Rs.250000 and accident benefit sum assured as Rs.250000. All the values are correctly printed on the policy bond issued to the policy holder. Further, the complainant has understood the full terms and conditions of the policy before the policy was taken by him which is the basis of this contract. As per the proposal dated 14.10.2008 received from him, he had answered YES to Q.No.13A: Whether the terms and conditions of the proposed plan have been explained to you by the agent? And Q

No. 13B: Have you understood fully the terms and conditions of the plan you proposed to take?

The policy bond is an evidence of contract. All the values in the policy schedule is printed correctly. RI has confirmed the calculation of maturity amount in this policy is in order as per the terms and conditions of the policy. The amount is not paid to the complainant due to non-submission of claims forms and other requirements by him. Hence, the RI has prayed for dismissal of complainant's request to consider the payment of maturity claim at least to the extent of premium paid by him.

19. Reason for Registration of complaint: -

The complaint falls within the scope of Insurance Ombudsman Rules, 2017 under Sec 13(1) (f).

20. The following documents were placed for perusal: -

- a. Complaint along with enclosures,
- b. Respondent Insurer's SCN along with enclosures and
- c. Consent of the Complainant in Annexure VIA

21. Result of personal hearing with both the parties (Observations & Conclusions):

The issue to be decided by the Forum is whether the calculation of maturity claim is in order

and whether there is any deficiency of service by RI.

Personal hearing by the way of online video conferencing through Go-To-Meet was conducted on 17.11.2021 in the said case. The Complainant Mr.Shankar M Lakkumane presented the case on his behalf and Mr. C.M.Sambrani, Manager (CRM) presented the case on behalf of the RI. Confirmation was taken from the participants about the clarity of audio and video to which the Respondent Insurer responded positively but the complainant's audio was not clear. Hence, the audio was heard with the help of the mobile phone during the hearing.

The forum after careful examinations of records, observes that all the values are printed correctly in the policy bond which was issued to the complainant. On the date of maturity, the maturity benefit as indicated in the policy bond together with loyalty addition if any is becomes payable to the complainant. Further, the complainant did not avail the cooling off option under the policy if he was not satisfied with the maturity amount printed in the policy bond. An Insurance Policy is not a recurring deposit as it provides for mortality risk coverage, the premium of which increases with age. At advanced ages, a substantial part of premium may be used to cover the risk. Hence it is not necessary that the maturity amount is greater than the premiums paid. The Forum notes that the complainant did not submit

the discharge form duly signed with other requirements to the RI for the settlement of maturity claim instead he approached the Forum.

The calculation part of the maturity claim by RI is in order which is as per policy terms and conditions of the policy. The Forum does not find any deficiency of services with the RI. Hence, the complainant's request to consider the payment of maturity claim at least to the extent of premium paid by him is disallowed and advised the Complainant to submit all requirements of maturity claim to RI to avoid further monetary loss.

AWARD

Taking into account, the facts & circumstances of the case and the submissions made by both the parties during the course of GO-TO-MEET hearing, the Forum does not find any deficiency of service with Respondent Insurer.

Hence, the complaint is 'DISALLOWED'.

Dated at Bengaluru, 18th day of November 2021.

VIPIN ANAND
INSURANCE OMBUDSMAN
FOR THE STATE OF KARNATAKA

**PROCEEDINGS OF THE INSURANCE OMBUDSMAN, CHANDIGARH
(Under Rule 13r/w 16 of the Insurance Ombudsman Rules, 2017)**

Ombudsman: Shri Atul Jerath

**Case of Amandeep Sharma V/S LIC of India
Complaint Ref. No.: CHD-L-029-2122-195**

1.	Name & Address of the Complainant	Sh. Amandeep Sharma, S/o Late Sh. Sat Pal Sharma, Village- Bhoglan, PO- Suhron, Rajpura, Patiala, Punjab- Mobile No.: 9988668297
2.	Policy No: Type of Policy Duration of policy/Policy period	1606662837/28.03.1993 LIC' s Jeevan Kishore 102--28-28,S A Rs. 100000/-, Hly Premium Rs. 3134/-
3.	Name of the insured Name of the policyholder	Amandeep Sharma Sat Pal (Proposer)
4.	Name of the insurer	LIC of India
5.	Date of Repudiation	NA

6.	Reason for repudiation	NA
7.	Date of receipt of the Complaint	03.05.2021
8.	Nature of complaint	Wrong settlement of Maturity Claim
9.	Amount of Claim	Balance amount of Rs.167925/-
10.	Date of Partial Settlement	Rs. 87752/-23.11.20, Rs.80458/- 06.04.21 & 330100/Mty
11.	Amount of relief sought	Balance amount of Rs. 167925/-
12.	Complaint registered under Rule no. of IO Rules 2017	13(1)(b)- any partial or total repudiation of claims by the life insurers
13.	Date & Place of Hearing	08.11.2021/ online hearing
14.	Representation at the hearing	
	For the Complainant	Sh.Surinder Kumar attorney , uncle of the Complainant
	For the Insurer	Mr. Vijay Kumar AO & Mrs. Poornima Mishra Manager (CRM) DO-Chandigarh
15	Complaint how disposed	Recommendation under rule 16
16	Date of disposal	18.11.2021

17. Brief Facts of the case: Sh. Amandeep Sharma (hereinafter, the Complainant) has filed this complaint against LIC of India (hereinafter, the Insurers) alleging wrong settlement of Maturity Claim under his policy no. 1606662837.

18. Cause of Complaint:

a) Complainant's argument: The representative of the Complainant has stated that father of Sh. Amandeep Sharma has taken this policy on 28.03.1993 on his life when he was 3 years old for 28 years term with half yearly premium of Rs. 3134/-. His father had paid all the premiums regularly until his death on 15.03.2001. After that his mother has paid all the premiums up to date of Maturity of the policy on 28.03.2021. He has alleged that in 2019 when his mother went to the office of the insurer to enquire about the maturity value of the policy the concerned official informed her that there was a typo error in the policy regarding Sum Assured and as per the half yearly premiums paid it should be Rs. 200000/- and not Rs. 100000/- as mentioned in the policy records. He has written a letter dated 25.09.2019 to the office of the LIC and also visited personally so many times for making the correction in the SA of this policy but they instead of making the correction in SA from Rs. 100000/- to Rs. 200000/- refunded to his account Rs. 87752/- on 23.11.2020 being the extra premium charged for 28 years without his concurrence. Later on they have also refunded Rs. 74423/- on 06.04.2021 being the interest on excess premium and Rs. 330100/- being the maturity amount for SA Rs. 100000/- . The complaint has submitted that the LIC has refunded the excess premium charged with miserable rate of interest whereas they were charging @ 9.5% on the late payment of premiums. The complainant has prayed that the Insurance Company be directed to resettle the maturity claim under this policy with correct SA Rs. 200000/- on the basis of Hly premium paid

under this policy for 28 years and pay the balance amount of Rs. 167925/- to him. He is regularly following up with the Insurance Company but they are not giving any suitable reply. Hence feeling aggrieved with the Insurance Company he has approached this forum to seek relief.

b) Insurers' argument: The Insurers have, vide SCN dated 25.10.2021 stated that the Policy No. 1606662837 was issued on 10.07.1993 for SA 100000/- with Hly mode of premium Rs. 3134/- under plan 102-28 from 28.03.1993 on the basis of proposal form dated 31.03.1993 to Sh. Sat Pal on the life of his Son Sh. Amandeep. It came into the notice of the servicing branch in September 2019 that Hly premium was wrongly printed as Rs. 3134/- instead of Rs. 1567/- and it was also informed to the complainant Sh. Amandeep. The Insurer has stated that the matter was put up before the higher authorities to increase the SA but rules don't allow for increase in the S A. Therefore the excess premium charged Rs. 87752/- was refunded on 23.11.2020 and on the request of the complainant vide letter dated 09.12.2020 for maximum rate of interest on this amount they have paid Rs. 80458/- to him as Penel Interest @ 6.65%. The insurer have also submitted that bonus @ 9.95% was never promised as it cannot be calculated in advance and are declared every year as per the experience of the Corporation. They requested for closure of the complaint.

19. Reason for Registration of Complaint: Denial of death claim.

20. The following documents were placed for perusal:

- | | |
|-----------------------------|-----------------------------------|
| a) Complaint to the Company | b) Copy of Policy Document |
| c) Annexure VI-A | d) Reply of the Insurance Company |

21. Result of Personal hearing with both parties (Observations & Conclusion):

Case called. Parties are present and recall their arguments as noted in Para 18 above.

At this stage, the insurers offer to pay the interest @ 9.50 % instead of 6.65 % already paid on the excess premiums of Rs. 87752/- refunded to the complainant policyholder on dated 23.11.2020. The representative of the complainant accepts the offer. Thus an agreement of conciliation could be arrived at between the complainant and the Insurers, which I consider as fair and reasonable for both the parties.

Award

The complaint is resolved in terms of the agreement of conciliation between the complainant and the Insurers. Accordingly the Insurer shall pay the difference of amount so arrived out within 30 days from the date of receipt of this award.

(Atul Jerath)
Insurance Ombudsman
23rd November, 2021

PROCEEDINGS BEFORE THE INSURANCE OMBUDSMAN, STATES OF A.P., TELANGANA & YANAM (Under Rule 16(1)/17 of The Insurance Ombudsman Rules, 2017)		
OMBUDSMAN - SHRI N.SANKARAN		
Case between: Mr.K.V.S.Ramanamurthy.....Complainant Vs M/s HDFC Life Insurance Company LtdRespondent Complaint Ref. No. HYD-L-019-2122-0612 Award No. IO/HYD/A/LI/ 0135 /2021-22		
1.	Name & address of the complainant	Mr.K.V.S.Ramanamurthy Advocate, 26-296, Buttaiapeta, Machilipatnam-521001. Andhra Pradesh.
Flat	Policy No./Collection No. DOC Type of Policy Policy term	14295919 21-04-2011 HDFC SL Pro Growth Super II 10 Years
3.	Name of the Policy holder	Mr.K.V.S.Ramanamurthy
4.	Name of the insurer	HDFC Life Insurance Company Ltd
5.	Date of Rejection by Insurer	-
6.	Reason for Rejection	-
7.	Date of receipt of the Complaint	07-09-2021
8.	Nature of complaint	Interest on late payment of Maturity Claim
9.	Amount of Claim	Interest on late payment of Maturity Claim
10.	Date of Partial Settlement	10/08/2021
11.	Amount of Relief sought	Interest on late payment of Maturity Claim
12.	Complaint registered under	Rule No 13 (1)(b) of Insurance Ombudsman Rules
13.	Date of hearing/place	18-11-2021/Hyderabad
14.	Representation at the hearing	
	a) For the complainant	Self
	b) For the insurer	K.Vinay Prakash, Manager, Legal
15.	Complaint how disposed	Allowed
16.	Date of Order/Award	22-11-2021

17) Brief Facts of the Case:

Mr. K.V.S. Ramana Murthy filed a complaint stating that, Maturity Claim was not paid by HDFC Standard Life Insurance Company.

The complaint falls within the scope of the Insurance Ombudsman Rules, 2021 and so it was registered.

18) Cause of Complaint: Delay in payment of maturity claim.

(a) Complainant's argument:

The complainant Mr. K.V.S.Ramana Murthy, submits that he is insured with HDFC Life Insurance Company, policy bearing No.14295919 which got matured on 21/04/2021. As per the procedure the complainant had sent all the documents by Registered post to their communication address at Mumbai and also sent to their email address. In spite of repeated requests the maturity claim was not paid by the Insurer. Complainant requests for payment of Maturity Claim along with interest.

b) Insurer's argument:

Insurer submitted Self contained note dated 17/11/2021. Insurer submits that complainant's policy got matured on 21.04.2021. Complainant corresponded with the company on various dates from unregistered mail ID, due to which they were auto closed. Company doesn't process any maturity claim from anonymous e-mail IDs to prevent frauds. Company had received e-mails on 26/12/2020, 28/12/2020, 25/4/2021, 29/4/2021 attaching discharge voucher, scan copy of PAN card, Aadhar card, bank pass book scan copy and cancelled cheque. As these are received from unregistered e-mail ID got auto closed. Company tried to contact the customer on 22/7/2021 but could not establish contact. Finally on 6/8/2021 customer shared all the documents and maturity claim was paid on 10/8/2021. Insurer submits that there is no intentional delay in processing the maturity claim and requests for dismissal of the complaint.

19) Reason for Registration of Complaint:- Delay in payment of maturity claim.

20) The following documents were placed for perusal.

- a) Request letter by complainant to Insurance Company.
- b) Policy schedule.
- c) Complaint letter by the complainant to Ombudsman
- d) Self contained note by Insurance Company.

21) Result of hearing with both parties (Observations & Conclusion):

Pursuant to the notices issued by this office, both the parties attended the online hearing held on 18-11-2021. On careful consideration of submissions made and documents on record it was observed that the complainant Mr. K.V.S.Ramana Murthy took an insurance policy from HDFC Life Insurance company on 21-04-2011 with an annual premium of Rs.25,000/-. The policy matured on 21-04-2021 and the maturity amount was not paid by the company. The policyholder preferred complaint to Insurance Ombudsman. After registration of the complaint a mail dated 08-09-2021 was received from the insurance company informing that the maturity amount of Rs. 3,54,363/- was settled on 10-08-2021 through NEFT.

Complainant requested for payment of interest for delayed payment of maturity claim. It is observed that the complainant had received letters dated 24-10-2020 and 22-11-2020 from the insurance company advising him to submit the required documents for payment of the maturity amount on his policy.

A reply vide mail dated 28-12-2020 was given by the complainant informing the insurer that he did not receive the discharge form from the company. As the complainant did not receive any reply from the company he downloaded the discharge form from the web site of the company and submitted the same to the insurer vide e-mail dated 25-03-2021.

In the self contained note the insurer stated that the complainant had sent vide mail dated 25-03-2021 the discharge form, PAN Card, Adhaar card, bank pass book and cancelled cheque. As the same were sent from an unregistered mail ID, the mail sent by the complainant was auto closed. It was also observed that a reply was sent to the complainant by the company on the same day, advising him to submit his details like mobile number, Date of Birth etc as the mail was received from an unregistered mail ID.

The insurer also stated that maturity payment was not settled on the maturity date as the policyholder did not submit the details required by the company to cross check his identity. Had it been the intention of the insurer to confirm the identity of the policyholder before making the final payment, it is to be observed that the process must not lead to an undue delay in making the payment for settling the maturity amount due to the policyholder.

It was observed that the complainant had given his mobile number also in his mail dated 25-03-2021 and the mobile number is the same which was mentioned in the proposal form. The insurer could have called him on the mobile number and cross checked his details to confirm his identity. In spite of submitting the documents before the maturity date, the long standing customer who is also a senior citizen has received the maturity amount on 10/8/2021 though it was due on 21/4/2021. The objections of the respondent company that the policyholder did not send the documents through registered mail ID is not convincing, as the required details are already available with the Insurance Company. .

Considering the above facts, interest on the maturity amount be paid from the date of maturity i.e., 21-04-2021 up to the date of payment made ie., 10-08-2021.

AWARD

Taking into account the facts and circumstances of the case and the submissions made by both the parties during the course of hearing, the Insurer is directed to pay interest on the maturity amount from the date of maturity i.e., 21.4.2021 upto the date of payment made i.e, 10.8.2021.

In result, the complaint is **Allowed**.

Dated at Hyderabad on the 22nd day of November 2021

(N.SANKARAN)

**INSURANCE OMBUDSMAN
FOR THE STATES OF A.P.**

TELANGANA AND CITY OF YANAM

**PROCEEDINGS BEFORE
THE INSURANCE OMBUDSMAN, STATE OF WESTERN U.P. AND UTTARAKHAND
UNDER INSURANCE OMBUDSMAN RULES 2017
OMBUDSMAN – SHRI C. S. PRASAD
CASE OF BAHADUR SINGH V/S SBI LIFE INSURANCE CO. Ltd.
COMPLAINT REF: NO: NOI-L-041-2122-0328**

AWARD NO:

1.	Name & Address of the Complainant	Mr. Bahadur Singh H. No. -109 Ward No. 3 Near SSB Camp Sisam jhari Munni ki Reti TEHRI UTTARAKHAND- 248001
2.	Policy No: Type of Policy Duration of policy/Policy period	44023809707 Secure n Grow Plan 7
3.	Name of the insured Name of the policyholder	Mr. Bahadur Singh Mr. Bahadur Singh
4.	Name of the insurer	SBI Life Insurance Company Ltd..
5.	Date of Rejection	29-03-2021
6.	Reason for rejection	Paid Surrender Value on receipt of surrender form
7.	Date of receipt of the Complaint	22-06-2021
8.	Nature of complaint	Paid Surrender Value instead of Maturity
9.	Amount of Claim	Unspecified
10.	Date of Partial Settlement	Nil
11.	Amount of relief sought	Unspecified
12.	Complaint registered under IOB rules	Yes
13.	Date of hearing/place	26-11-2021/ Noida
14.	Representation at the hearing	
	For the Complainant	Mr. Bahadur Singh
	For the insurer	Ms. ANJALI CHAHAR
15.	Complaint how disposed	Award
16.	Date of Award/Order	29.11.2021

17 . Brief Facts of the case : Mr. Bahadur Singh was having above said Insurance Policy on his own Life for a Sum Assured of Rs 3,50,000/. He paid Yearly premium of Rs 50000/ till May 2017. The policy was due to Mature on 01.03.2021. The complainant submitted his

documents for maturity on 28.12.2020 with the Bank Manager State Bank of India Rishikesh as he took this policy from them. But to his amazement, he got Surrender Value in January whereas he was expecting Maturity amount in March.

18. Cause of the complaint:

A. Complainant's argument : The complainant took the subject policy from SBI Life on 23.5.2011. The SBI paid him surrender Value in January 2021 instead of maturity amount. That people in SBI life had themselves filled the Surrender Form without asking which is not acceptable as he waited till full maturity period. More so when Sensex at the time of payment was 48789.51 and on the date of Maturity on 1st March 2021 was 49849 entailing monetary loss to him. When he contacted the Insurer they alleged that policy was surrendered on the basis of Surrender Form. Now the complainant has approached the Hon'ble Ombudsman to seek Maturity refund.

B. Insurer's argument : At the outset the complaint is not maintainable at this Forum as State Commission Odisha has held that money invested in share market is speculative investment which does not come under Consumer Protection Act. The Company received the Surrender request on 28.12.2020 and as per the Surrender application it has paid Rs 407409.48/ on 08.01.2021. The Fund Value as on date of Surrender is the Surrender Value payable.

The complainant alleges that he had not signed the request for surrender. On receipt of the complaint the same was referred to forensic investigation, wherein it was proved that signatures on Surrender request and signatures on KYC documents are similar a copy of CFIC report is annexed. A mere allegation against the company without supportive evidence does not shift the burden to prove the contrary on to the company. On payment of surrender value the contract with the complainant stands terminated. Had the amounts on Maturity were to be paid he would have received Rs 406944.23/ i.e., Rs 465.25 less. It is humbly submitted that the company incurs considerable expenses in issuing a policy and holds the public money in trust, and making payments outside the terms and conditions will cause loss to the insuring public. Thus the allegations made in the present complaint are false and are denied.

19. Reason for Registration of Complaint: Scope of Insurance Ombudsman Rule 2017

20. Following documents were placed for perusal:

1. Complaint letter.
2. Copy of proposal forms and IDs
3. SCN

21. Observation and conclusion : Both the parties appeared for Online hearing on 26.11.2021 and reiterated their submissions. The complainant said that he had submitted his Maturity documents in the SBI Bank Branch in December 2020. But he was shocked to receive the surrender amount on 08.01.2021. Also, when he had waited for 10 years to receive the maturity, why would he fill the surrender form just 2 months before the maturity date?

The representative of the insurer submitted the investigation of forensic expert wherein, he had submitted that the L.A.'s signature on the Surrender form matched with the signatures on the KYC documents . The Insurer also contended that even if the company agrees with the complainants argument of taking the maturity, there is a difference of just four hundred odd rupees at the most between maturity and the Surrender value.

After hearing the arguments, it is clear that there is hardly any difference in the Maturity and Surrender Value paid to the complainant. In other words, the complainant has not lost out any money on this ground. The complainant's contention of his signature being forged on the surrender form is disproved by the forensic expert. The decision of the insurer cannot be faulted with.

The complaint is dismissed.

AWARD

Taking into account the facts and circumstances of the case and the submissions made by both the parties during the course of hearing, I see no reason to interfere with the decision of the Insurance Company .

The complaint is disposed off accordingly.

Place; Noida
Date : 29.11.2021

C. S. PRASAD
INSURANCE OMBUDSMAN
(WESTERN U.P. & TTARAKHAND)

CASE OF (Name of Complainant) Mr. Indradev Singh Vs. LIC of India,DO: Patna II
COMPLAINT REF: NO: PAT-L-029-2122-0194

AWARD NO: IO/PAT/A/LI/0039/2021-2022

1.	Name & Address of the Complainant	Mr. Indradev Singh Vill : Ahraw, P.O.: Sasaram Dist : Rohtas (Bihar) PIN-821115
----	--	--

		Mobile No. : 9939456412,8709486540 Mail id : Sabkr1999@gmail.com
2.	Policy No: Type of Policy Duration of policy/Policy period	517172591 LIC of India, DO: Patna Div II 28.03.2010 (DoC) 28.03.2021 (DoM)
3.	Name of the insured Name of the policyholder	Mr. Indradeo Singh Mr. Indradeo Singh
4.	Name of the insurer	LIC of India, DO: Patna - II
5.	Date of Repudiation/Rejection	N/a
6.	Reason for repudiation/rejection	Less Payment of Maturity Claim
7.	Date of receipt of the Complaint	08.07.2021
8.	Nature of complaint	Less Payment of Maturity Claim
9.	Amount of Claim	Rs. 132110
10.	Date of Partial Settlement	Rs. 55878
11.	Amount of relief sought	Rs. 76232
12.	Complaint registered under Rule no: of Insurance Ombudsman Rules, 2017	13(2)
13.	Date of hearing/place	16/11/2021(Online hearing through GoToMeeting App)
14.	Representation at the hearing	
	a) For the Complainant	Mr. Indradev Singh
	b) For the insurer	Mgr (CRM), LIC of India, DO: Patna II
15.	Complaint how disposed	Award
16.	Date of Award/ Recommendation	19 th Nov. 2021

Brief Facts of the Case:

The complaint pertains to fraudulent selling:-

- The complainant purchased a "Jeevan Saral" Policy for 12 year term in the year 2009. He paid Rs.12010 pa for 11 years. That comes to Rs. 132110.
- It's a IRDA approved policy and Policy holder of same Age and policy term and will be receiving same amount as Maturity SA. The respondent Insurance company has paid as per policy condition.

Cause of Complaint:

Complainants' argument:

- The complainant has submitted that he has deposited Rs.12010 pa for 11 years which amount to Rs. 132110 but he has been paid Rs.55878 only
-

Respondent's Contention:

In their SCN dt 20th Sept. 2021 the respondent Insurance Company has submitted that

- a. In this plan Maturity Benefit is equal to Maturity Sum Assured in force along with corresponding Loyalty Addition if any. That is different from Death Benefit. Under this policy Maturity SA is Rs.39490 and loyalty addition declared is Rs.16388.
- b. As per SCN it's a high risk Plan in which Death SA of Rs.250000 is available on premium payment of Rs. 1000 pm to policy holder of all ages. However Risk premium increases with Age of the policy holder, which is adjusted from Maturity SA of the policy. Therefore Maturity SA of a lower aged policyholder is higher than that of a higher aged policy holder on 28th March 2021.
- c. After receiving the complaint the respondent Insurance Company has sent a letter to the Complainant policyholder explaining all these.
- d. Maturity benefits have been paid as per policy condition and schedule printed on Policy Bond.

Result of hearing with both parties (Observations & Conclusion):-

The hearing was scheduled for 16th Nov. 2021 through GoToMeeting app as per the instructions of COI and both parties were informed accordingly in advance. The complainant in person and Manager (CRM), Patna II, the representative of the insurer appeared on the online platform for hearing. In the beginning both parties were asked for any scope of mediation under *section 16(1) of The Insurance Ombudsman Rules, 2017*. Both of them declined for mediation by the forum. Hence, the hearing started for passing a suitable award.

During course of hearing the complainant reiterated the content of the written complaint submitted by him. He contended that he has received maturity payment under his policy No. 517172591 only Rs. 55787 whereas he has paid premium Amount Rs. 132110 during policy term of 11 years.

On the other hand LIC submitted that there Maturity Claim has been paid as per policy condition. This is a "Jeevan Saral" Policy. In this policy LIC pay Death Sum Assured along with return of premium and Loyalty Addition on death of the Life Assured. Whereas, on Maturity Sum Assured of the policy along Loyalty Addition has to be paid. And LIC has paid Maturity Sum Assured as printed on the Policy Bond Rs.39490 and Loyalty addition Rs.16388 as declared by the corporation for this policy term has been paid. The respondent Insurance Company has also submitted that "Jeevan Saral" is basically a Risk Cover plan. Death benefits are higher and Maturity benefits are lower than that of other plans.

Moreover, "Jeevan Saral" plan is a special type of plan in which premiums are the same for all the Ages but Maturity Sum Assured varies according to age. In general Maturity Sum Assured are higher for lower Age group. Being of higher age, Insured of this policy got lesser amount on Maturity.

In view of the above contentions of both parties and the documents submitted by them, it is observed that the respondent Insurance Company has paid Maturity Sum Assured as per policy condition.

Hence following is the order:

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both parties during the course of hearing, that there is no merit in the complaint, therefore is being dismissed.

The complaint is hereby disposed off.

**SHREE NAGENDRA KUMAR SINGH
INSURANCE OMBUDSMAN
FOR THE STATE OF BIHAR & JHARKHAND**

CASE OF (Name of Complainant) Mr. Shivpujan Shah Vs. LIC of India,DO: Patna II
COMPLAINT REF: NO: PAT-L-029-2122-0145

AWARD NO: IO/PAT/A/LI/0037/2021-2022

1.	Name & Address of the Complainant	Mr. Shivpujan Shah Vill : ShobhaGanj,(Behind Sarju Das Math) P.O.: Sasaram Dist : Rohtas (Bihar) PIN-821 115 Mobile No. : 8507198305 Email id :
2.	Policy No: Type of Policy Duration of policy/Policy period	516664578 LIC of India, DO: Patna Div II 28.09.2009 (DoC) 28.03.2021 (DoM)
3.	Name of the insured Name of the policyholder	Mr. Shivpujan Shah Mr. Shivpujan Shah
4.	Name of the insurer	LIC of India, DO: Patna - II
5.	Date of Repudiation/Rejection	N/a
6.	Reason for repudiation/rejection	Less Payment of Maturity Claim
7.	Date of receipt of the Complaint	06.05.2021
8.	Nature of complaint	Less Payment of Maturity Claim
9.	Amount of Claim	Rs.71268
10.	Date of Partial Settlement	N/a
11.	Amount of relief sought	Rs.250000
12.	Complaint registered under Rule no: of Insurance Ombudsman Rules, 2017	13(2)
13.	Date of hearing/place	16/11/2021(Online hearing through GoToMeeting App)
14.	Representation at the hearing	
	a) For the Complainant	Mr. Shivpujan Shah
	b) For the insurer	Mgr (CRM), LIC of India,DO: Patna II
15.	Complaint how disposed	Award
16.	Date of Award/ Recommendation	19 th Nov. 2021

Brief Facts of the Case:

The complaint pertains to fraudulent selling:-

- c. The complainant purchased a "Jeevan Saral" Policy for 12 year term in the year 2009. He paid Rs.12010 pa for 12 years. That comes to Rs. 144120. He was told that on Maturity he would get Rs. 250000 which is also printed on Policy Bond.
- d. It's a IRDA approved policy and Policy holder of same Age and policy term and will be receiving same amount as Maturity SA irrespective of amount of Premium paid. It would be injustice for others if one individual would be allowed to be benefitted because of any error.

Cause of Complaint:**Complainants' argument:**

The complainant has submitted that he has deposited Rs.12010 pa for 12 years but he is being paid Rs.71268 only on maturity whereas Rs.250000 has been printed as Maturity amount on the Policy Bond.

Respondent's Contention:

In this case SCN not received.

Result of hearing with both parties (Observations & Conclusion):-

The hearing was scheduled for 16th Nov. 2021 through GoToMeeting app as per the instructions of COI and both parties were informed accordingly in advance. The complainant in person and Manager

(CRM), Patna II, the representative of the insurer appeared on the online platform for hearing. In the beginning both parties were asked for any scope of mediation under *section 16(1) of The Insurance Ombudsman Rules, 2017*. Both of them declined for mediation by the forum. Hence, the hearing started for passing a suitable award.

During course of hearing the complainant reiterated the content of the written complaint submitted by him. He contended that he has received a Policy Bond form LIC on which it has been mentioned that Rs.250000 will be paid on maturity and loyalty addition on that. Afterwards, on 15th March 2020, in response to my letter LIC has informed that Maturity Sum Assured under this policy is 49150 and loyalty addition as declared is Rs. 22118. He further submitted that LIC has mentioned that they have sent a letter for correction in Maturity Sum Assured on 02nd Sept. 2020, which has not been delivered to him.

On the other hand LIC submitted that there was a printing mistake in the policy, which has come in notice afterwards. Accordingly a correction/Corrigendum letter has been sent to all policy holders and the Copy of which has been submitted for observation to this office also. Actually unlike other policies, Maturity Sum Assured and Death Sum Assured are different in this policy. And both are printed in policy schedule. By mistake Death Sum Assured is

printed in place of Maturity Sum Assured and vice versa. As per Instruction of the Central Office a correction letter has been sent to all policyholders. In this policy LIC pay Death Sum Assured along with return of premium and Loyalty Addition on death of the Life Assured. Even that has been wrongly printed on the Policy Bond. The respondent Insurance Company has also submitted that "Jeevan Saral" is basically a Risk Cover plan. Death benefits are higher that's why Maturity benefits are lower than that of other plans.

Moreover, jeevan Saral plan is a special type of plan in which premiums are the same for all the ages but Maturity Sum Assured varies according to age. In general Maturity Sum Assured are higher for lower Age group. Being of higher age, Insured of this policy got lesser amount on Maturity.

In view of the above contentions of both parties and the documents submitted by them, following facts are observed:

- I. The policy in question was issued under "Jeevan Saral" plan which has a distinct feature of different Sum Assured for death & Maturity benefits. Both of these figures are to be printed on policy Bond. In this policy No. 516664578 Death SA amount is wrongly printed as Maturity SA by mistake. It does not alter any of the policy benefits.
- II. When the mistake was noticed by the insurance Company, they took corrective action and send correction letter to the policy holder. The same letter has been sent to the complainant also.

The above facts are indicative of typographical error and no one should be benefitted due to error or mistake committed by anyone knowingly or unknowingly. So, maturity benefit is limited to policy holders of the same Age who purchased policies of same plan with same premium amount.

And, LIC has been paying to other policy holders on this basis & never took advantage of typographical error while paying death claim. Further the respondent has already paid the maturity value with entitled Loyalty addition.

Hence following is the order:

AWARD

Taking into account the facts & circumstances of the case and the submissions made by both parties during the course of hearing, that there is no merit in the complaint, therefore the complaint is being dismissed.

The complaint is hereby disposed off.

**SHREE NAGENDRA KUMAR SINGH
INSURANCE OMBUDSMAN
FOR THE STATE OF BIHAR & JHARKHAND**