

InCred Wealth & Investment Services Private Limited

Investor Grievance Policy

Version 1.0

1. Introduction

This Policy ("Policy") is established by InCred Wealth and Investment Services Private Limited ("InCred Wealth" or "the Company"), a Corporate Agent registered with the Insurance Regulatory and Development Authority of India ("IRDAI") under the IRDAI (Registration of Corporate Agents) Regulations, 2015 ("Corporate Agent Regulations").

The Policy provides the framework for receiving, acknowledging, investigating, and redressing grievances raised by policyholders, prospects, and other stakeholders (collectively "Investors" or "Complainants") in relation to insurance products distributed by the Company.

The key regulatory instruments underpinning this Policy include:

- IRDAI (Registration of Corporate Agents) Regulations, 2015
- IRDAI (Protection of Policyholders' Interests) Regulations, 2017
- IRDAI (Grievance Redressal by Insurers) Guidelines, 2010 and subsequent circulars
- Bima Bharosa / Integrated Grievance Management System (IGMS) guidelines issued by IRDAI from time to time
- Insurance Ombudsman Rules, 2017

Any subsequent amendment or modification in the applicable regulations, circulars, or guidelines shall automatically apply to this Policy. The Policy shall be suitably amended during each review cycle to avoid any inconsistency with applicable regulatory requirements.

2. Applicability

This Policy shall be applicable to all grievances received in connection with insurance distribution activities carried out by InCred Wealth and Investment Services Private Limited, including but not limited to:

- Grievances from prospective policyholders regarding advice, recommendation, or solicitation of insurance products
- Grievances from existing policyholders regarding services rendered by the Company in its capacity as Corporate Agent
- Grievances arising from mis-selling, non-disclosure, or deficiency of service by the Company's Specified Persons or employees
- Grievances forwarded by IRDAI, Insurers, or the Insurance Ombudsman

This Policy applies to all employees, Specified Persons, and outsourced service providers, if any, acting on behalf of InCred Wealth.

(Note: Currently InCred Wealth does not have any outsourced service provider in relation to its Corporate Agency business)

3. Definitions:

| Term | Definition |
|------------------------------------|--|
| Grievance/Complaint | A written or verbal expression of dissatisfaction by a Complainant with the services provided by InCred Wealth in its capacity as a Corporate Agent, requiring a response or resolution. |
| Complainant | A policyholder, prospect, nominee, assignee, or any other person who has interacted with the Company for insurance products and raises a grievance. |
| Grievance Redressal Officer | Principal Officer of the Company responsible for receiving, tracking, and facilitating resolution of investor grievances. |

| | |
|----------------------------|--|
| Bima Bharosa Portal | Integrated Grievance Management System – the online grievance redressal portal of IRDAI. |
| Insurer | The insurance company whose products are distributed by InCred Wealth under the Corporate Agency arrangement. |
| Specified Person | An individual registered with IRDAI and authorised to solicit and service insurance business on behalf of InCred Wealth. |
| ODR Portal | Online Dispute Resolution Portal established for resolution of disputes in the financial services sector. |

4. Responsibility and Governance

4.1 Grievance Redressal Officer

The Company shall designate a Grievance Redressal Officer (GRO) who shall be responsible for:

- Receiving and acknowledging all grievances
- Coordinating investigation and resolution of grievances with relevant internal teams and Insurer partners
- Maintaining a complete and accurate record of all grievances
- Escalating unresolved grievances as per the escalation matrix
- Submitting periodic reports to the Compliance Officer and Board of Directors
- Liaising with IRDAI’s Bima Bharosa Portal and the Insurance Ombudsman as required

In the absence of the GRO, the Compliance Officer shall discharge all responsibilities of the GRO.

4.2 Compliance Team

The Compliance Team shall be responsible for periodic monitoring of adherence to this Policy, regulatory reporting, and ensuring that all timelines mandated under applicable regulations are met.

4.3 Management and Board

The CEO and the Board of Directors shall provide oversight of the grievance redressal framework. A summary of grievances received, resolved, pending, and escalated shall be placed before the Board.

5. Investor Grievance Redressal Mechanism

5.1 Channels for Lodging Grievances

Complainants may lodge grievances with InCred Wealth through any of the following channels:

| Channel | Details | Remarks |
|----------------------------|--|--|
| Email | client.services@incredwealth.com. | Primary channel; available 24x7 |
| Written / Post | Grievance Redressal Officer- InCred Wealth and Investment Services Pvt. Ltd., Plot No. C, The Capital, Unit No. 1203, 12th floor, B Wing, 70, G Block Rd, Bandra Kurla Complex, Mumbai, Maharashtra 400051 | Physical complaints to be digitised and logged within 1 working day of receipt |
| Bima Bharosa Portal | https://bimabharosa.irdai.gov.in/ Toll free number: 1800 4254 732 Or 155255 | For complaints not resolved by the Company; also for direct filing |

| Channel | Details | Remarks |
|----------------------------|---|---|
| Insurance Ombudsman | As per jurisdiction under Insurance Ombudsman Rules, 2017 | Available after exhausting Company-level resolution |
| ODR Portal | Online Dispute Resolution Portal notified by IRDAI | Alternative for conciliation or arbitration |

5.2 Grievance Receipt and Acknowledgement

Upon receipt of any grievance through any channel, the GRO shall:

- Log the complaint in the Grievance Register immediately upon receipt
- Acknowledge receipt of the complaint to the Complainant within 3 working days, communicating expected timeline for resolution
- Classify the grievance by nature (mis-selling, service deficiency, policy document, claim-related, etc.) and severity.

5.3 Investigation and Resolution

The GRO shall investigate the grievance by:

- Gathering all relevant documentation and correspondence
- Coordinating with the concerned Insurer(s) where the grievance pertains to policy issuance, claims, or Insurer-related services
- Consulting internal teams (Sales, Operations, Compliance) as appropriate
- Arriving at a fair and objective resolution in the best interests of the Complainant

Resolution timelines shall be as follows:

| Stage | Action | Timeline |
|---|---------------|--------------------------------|
| Acknowledgement of Complaint | GRO | Within 3 working days |
| Target Resolution (internal) | GRO / Insurer | Within 14 days |
| Intimation if resolution likely to be delayed | GRO | Before expiry of 14-day target |

6. Escalation Matrix

Grievances that remain unresolved within stipulated timelines or are of a complex or sensitive nature shall be escalated as follows:

| Level | Escalation To | Trigger Condition | Timeline at this Level |
|-----------------|--|--|------------------------------------|
| L1 | Grievance Redressal Officer (GRO) | All grievances received | 0 – 14 days |
| L2 | Compliance Officer | Unresolved after 14 days or flagged as high severity | 15 – 21 days |
| L3 | Chief Executive Officer(CEO) | Unresolved after 21 days | 22 – 30 days |
| L4 | Board of Directors | Unresolved beyond 30 days; systemic issues | Next Board meeting |
| External | IRDAI Bima Bharosa Portal / Insurance Ombudsman / ODR Portal | Complainant's option, if not satisfied with Company's resolution | As per IRDAI / Ombudsman timelines |

7. External Grievance Redressal Channels.

7.1 IRDAI Bima Bharosa

Complainants who are not satisfied with the resolution provided by InCred Wealth, or whose grievance has not been resolved within the prescribed timeline, may escalate their complaint to IRDAI Bima Bharosa portal or by calling the tollfree.

Once a complaint is registered on the portal, the Company is obligated to resolve it within the timeline specified by IRDAI and update the resolution on the portal.

7.2 Insurance Ombudsman

The Complainant may, at any time, approach the Insurance Ombudsman having jurisdiction under the Insurance Ombudsman Rules, 2017 for complaints relating to:

- Partial or total repudiation of claims by an Insurer
- Disputes over premium charged or payable
- Disputes regarding the terms and conditions of the policy
- Delay in settlement of claims
- Mis-selling or non-disclosure by the Corporate Agent

The Company shall extend full cooperation to the Insurance Ombudsman in connection with any proceedings initiated by a Complainant.

7.3 Online Dispute Resolution (ODR)

Complainants may also opt for resolution through the ODR Portal designated by IRDAI, which provides for online conciliation and/or arbitration as an alternative dispute resolution mechanism

8. Disclosure of Grievance Redressal Mechanism

In line with the requirements of the IRDAI (Protection of Policyholders' Interests) Regulations, 2017 and the Corporate Agent Regulations, the Company shall:

- Display the details of the GRO (name, designation, contact details) on its website and at its registered office
- Include grievance redressal details in key documents issued to policyholders and prospects
- Publish the Company's grievance redressal procedure on its website
- Inform Complainants of their right to escalate to IRDAI Bima Bharosa Portal and the Insurance Ombudsman
- Display the IRDAI Bima Bharosa helpline number and portal details

9. Record Keeping

The Company shall maintain a Grievance Register (in physical or electronic form) recording:

- Date of receipt of grievance
- Name and contact details of the Complainant
- Nature and description of the grievance
- Correspondence details, resolution details and date of closure

All records pertaining to grievances shall be retained for a minimum period of 5 years from the date of closure, or such longer period as may be prescribed by IRDAI from time to time.

10. Training & Awareness

The Company shall ensure that all Specified Persons, customer-facing employees, and relevant operational staff are trained on:

- The Company's grievance redressal process and timelines
- IRDAI's policyholder protection framework
- Obligations of Corporate Agents under the IRDAI (Registration of Corporate Agents) Regulations, 2015
- Identification of situations that constitute a grievance and escalation protocols

Training shall be conducted periodically by the compliance officer and compliance team.

11. Policy Review & Version History

This Policy shall be reviewed at least once every two years, or more frequently in the event of material regulatory changes, significant operational changes, or following a systemic grievance trend identified during reporting.

All material changes shall be approved by the Board of Directors and communicated to relevant teams. This Policy and any subsequent amendments shall be made available on the Company's website.

| Version | Date | Modification History | Author | Approver |
|----------------|----------------|-----------------------------|---------------|--------------------|
| 1.0 | April 10, 2024 | New Policy | Compliance | Board of Directors |
| 1.0 | May 06, 2026 | No change | Compliance | Board of Directors |