

General Guidelines related to salary package Group Term Life (GTL) Insurance Policy

- i. The term life insurance is offered only to those salary account holders, whose employers have signed a memorandum of understanding with the bank, containing the provisions of Group Term Life Insurance coverage.
- ii. Bank has procured Group Term Life insurance policy from SBI Life Insurance company Limited for the period 22.02.2025 to 21.02.2026. For servicing the claims under the policy and to assist the claimants in submitting their claims, bank has engaged service of Insurance Broker Firm (IBF) **M/s Alliance Insurance Brokers Pvt. Ltd. (AIBPL)** for the policy period 2025-26 (22.02.2025 to 21.02.2026). The insurance company and insurance broker are available under **escalation matrix**.
- iii. All claims pertaining to the policy to be intimated directly to Insurance Company under advice to empanelled Insurance Broker Firm. It is to be noted that all claims will be settled independently by the insurance company as per the provision of the policy and related guidelines of Insurance Regulatory and Development Authority of India (IRDAI). **Bank or broker will not be a party** to the claim settlement process or any dispute arising out of the claim settlement process or decision of insurance company thereon.
- iv. For submission of claims, prescribed format to be used.

Grievance Redressal Mechanism:

1. If the claimant is not satisfied with the service of insurance company, he/she can lodge an online complaint with SBI Life or send email as per escalation matrix of insurance company.
2. Within 30 days of lodging a complaint with SBI Life, if satisfactory response is not received from the Insurance Company, grievance may be raised with the Internal Ombudsman of OICL (list available at <https://www.sbilife.co.in/grievance-redressal-officer-gro> or Insurance Regulatory and Development Authority of India (IRDAI) may be approached on address mentioned hereunder:

General Manager

Insurance Regulatory and Development Authority of India (IRDAI)

Consumer Affairs Department – Grievance Redressal Cell.

Sy.No.115/1, Financial District, Nanakramguda,

Gachibowli, Hyderabad – 500 032

Email ID: nonlifecomplaints.pvt@irda.gov.in

Toll Free Number: 155255 or 1800 4254 732

Email ID: complaints@irda.gov.in

Note: If the claimant is not satisfied with the Insurer Company's redressal of his grievance, through any of the above methods the claimant may approach the nearest **Insurance Ombudsman** for resolution of the grievance. The details of Insurance ombudsman are available on Insurance Regulatory and Development Authority (IRDA) website: www.irdai.gov.in. The complainant may register his grievance through IRDA online, at www.policyholder.gov.in/igms_complaint_logging.aspx. The guidelines for taking up the complaint with the Insurance Ombudsman, along with their address are available on the consumer education website of the IRDA, <http://www.policyholder.gov.in/ombudsman.aspx>