

# Your Time is Valuable to us....



## Policyholder Servicing Turn Around Time (TAT) as prescribed by IRDAI



Policy Stage	Service Type	Details	Maximum TAT (In Days)
Policy Issuance/ New Business	Processing of Proposal and Decision on the policy issuance	<b>Processing of proposal</b> and communication of requirements (Documents, Medical etc.) - from the date of receipt of proposal	15
		<b>Decision on the proposal</b> and communication (Acceptance, Decline, Postponement of policy) - from the date of receipt of proposal/ any requirements from the customer	15
		<b>Refund of proposal deposit</b> - from the date of underwriting decision	15
Post-Issuance/ Policy Servicing	Non payout requests	<b>Changes or corrections in customer details</b> like Address/Contact details, Change of Nominee, Policy assignment, Change in Name/DOB, Bank account updation etc.	10
		<b>Change or correction in Policy Features</b> like Mode change, Change in Premium/ Sum Assured, Fund Switch/Premium Redirection, etc.	10
	Payout requests	<b>Customer induced payouts</b> - Free look cancellation, Surrender, Partial withdrawal, Refund of proposal deposit, Refund of outstanding proposal deposit - From receipt of request / last necessary document from the customer	15
		<b>Company Induced payouts - Maturity Claim/Survival Benefit/Immediate Annuity/Monthly Income:</b>	
		Where KYC and bank details are received 10 days prior to the claim due date: T+5 working days (T is the due date)	5
		KYC/ NEFT details submitted post the due date or <10 days prior to the due date: 15 days from the last requirement received date	15
Claims	Request for Claims	<b>Life Insurance Policy</b>	
		Raising claim requirements - from the date of receipt of the claim	15
		Claim settlement (without Investigation) - from the receipt of the last necessary document/requirements	30
		Claim Investigation Completion - from the date of receipt of claim intimation	90
		Claim settlement (with Investigation) - from the date of completion of Investigation	30
		<b>Health Insurance Policy</b>	
		Raising claim requirements - from the date of receipt of the claim	15

		Claim settlement (without Investigation) - from the receipt of the last necessary document/requirements	30
		Claim settlement (with Investigation) - from the date of receipt of last necessary document.	45
Grievance redressal	Acknowledgement and Resolution	Acknowledgement of grievance (working days)	3
		Resolution of grievance	15

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