

Generali Central Life
Insurance Awareness & Consumer Education Policy

1. Preamble:

We at Generali Central Life Insurance believe that Insurance Awareness is one of the key to our Sustainable Growth as a company and that an Educated Customer is our best customer. We therefore undertake to ensure transparency & ease of information availability to the customers, partners and society throughout the policy lifecycle and undertake initiatives to increase insurance awareness and importance of staying protected.

The consumer Education strategy of Generali Central Life Insurance Co. Ltd. was approved by its Board in the Board meeting held on May 31, 2013. The comprehensive policy incorporating both Insurance Awareness & Consumer Education shall henceforth guide both Insurance Awareness as well as Consumer Education initiatives of the company. The policy has been prepared keeping India's National Strategy for Financial Education as the guiding document.

2. Guiding Principles:

While striving to reach out to customers, partners & society for promoting Insurance Awareness as well as educating our customers, we shall be guided by the following principles.

We shall create need for long term financial planning and wellbeing of the customers and their dependents.

Creating Insurance Awareness is the key to our Sustainable Growth as a company. We believe that consumer education is a matter of his / her right.

We shall empower our customers to make informed and suitable decisions.

Through Education it shall be our effort to win the trust of our customers, partners, society as well as trust in their circles of influence.

3. Objectives & Dimensions in our Insurance Awareness & Consumer Education Program:

We shall create Financial Awareness for our customers as well as society on the need for protection (insurance).

Our education shall attempt to help customers' and prospects' understanding their future financial needs and shall enable them to make the right decisions while buying product from insurers viz-a-viz our product. Our education shall not only be limited to insurance, but we shall undertake to educate customers on various aspects of long term financial planning and their cash flow needs.

We shall also ensure that we appropriately train our employees and distribution partners with the right skills and knowledge to make the customer aware of product being bought.

We will also ensure that our front line sales staff including sales managers are trained and certified under IC 133 certification program in order to enable them to appreciate the skill requirement of intermediaries better.

We will also ensure that our employee sales staff and trainers conduct community education program on life insurance in their area in which they are operating which shall focus on the following:

- o Necessity of Insurance
- o Human Life Values
- o Need long term financial Planning
- o Key questions to ask while buying insurance

We will put a calculator on our website to ascertain one's insurance needs and to do planning or long term financial needs.

We shall conduct educational program on Do's and Don'ts in respect of insurance and we shall also put the same on our website.

We will educate our customers in respect of Grievance Redressal Mechanism.

We shall also educate the prospects on what to look for while buying an insurance policy.

We shall ensure that the product and services are presented to customer in a transparent manner so that the customer understands the important terms and conditions of the product while buying the product.

We shall design and present our products & services in a manner so that the customer easily understands the Features & Benefits, Terms & Conditions and Limitations & Exclusions.

We shall empower our employees & partners with the knowledge, skills and attitudes that shall make them fair advisors, taking care of the customers interests at all stages.

We undertake to educate the customer of his rights & duties throughout the policy lifecycle. This shall encompass (but not limited to):

- o Service avenues, procedure & timelines
- o Claims Procedures
- o Grievance Redressal Procedures
- o Diligence to be adopted while making Proposal Declarations

Consumer education is a part of our philosophy for service excellence and part of our organization's ethos & philosophy.

As a socially responsible organization we shall specially undertake to:

- o Make adequate public disclosures;
- o Have special programs for the underprivileged sections of the society.

While endeavoring to proactively educate and reach out to our consumers, we shall adopt appropriate media for the appropriate segment and use technology to leverage consumer education.

4. Insurance Awareness Committee

To promote the cause of Insurance Awareness & Consumer Education, the company shall constitute a management level committee, which shall meet on a periodic and regular basis as well as need-basis to provide direction to the Insurance Awareness & Consumer Education initiatives as well as review the implementation of the planned initiatives.

The Company's Nodal Officer for Insurance Awareness shall convene the meetings of the Insurance Awareness Committee.

The Committee shall be chaired by the Head of marketing and shall have Heads of Departments for 'Direct Sales Channel', 'Customer Service', 'Learning & Development', 'Operations', 'Marketing & Corporate Communication', 'Product Head' and 'Appointed Actuary' as permanent members of the Committee.

The committee may invite persons from other functions that shall aid the implementation of the Insurance Awareness & Consumer Education initiatives.

5. Nodal Officer for Insurance Awareness

The Head of Marketing shall act as the Nodal Officer for Insurance Awareness & Consumer Education. The Company's Nodal Officer for Insurance Awareness shall convene the meetings of the Insurance Awareness Committee and maintain the records of the matters discussed thereof.

The Nodal Officer shall follow-up with the members and other stakeholders for tracking the progress of the initiatives agreed and report it to the committee and subsequently the regulatory authority (IRDA).

He shall support the overall initiatives for Insurance Awareness & Consumer Education by way of information dissemination and resource allocation.

6. Administration and Review of the Policy

The Managing Director shall be responsible for the administration, interpretation, application and revision of this policy. The policy will be reviewed and revised as and when needed.