

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UNSTARRED QUESTION NO. 1088**

TO BE ANSWERED ON 29<sup>th</sup> April, 2016 / Vaisakha 9, 1938 (Saka)

**Settlement of Insurance Claims**

†1088. DR. RAMESH POKHRIYAL "NISHANK": SHRI BHARAT SINGH:  
SHRI VIJAY KUMAR HANSDAK:

Will the Minister of FINANCE be pleased to state:

- (a) the details of the measures taken by the Government to make the process relating to the proper settlement of insurance claims more simple, transparent and time bound;
- (b) whether a large number of complaints of financial irregularities and settlement of claims has been received against the insurance companies in the last one year; and
- (c) if so, the details thereof along with the number of complaints disposed off, during this period company-wise?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI JAYANT SINHA)

(a) to (c): As per the information furnished by Insurance Regulatory and Development Authority of India (IRDAI), the Authority has notified IRDA (Protection of Policyholders) Interest Regulations, 2002. Regulation 8 and 9 of the said Regulations mandates the procedures and timelines to be followed for settlement of claims in respect of Life and Non Life (including Health) insurance policies respectively. In addition, Regulation 8 of the IRDA (Health Insurance) Regulations, 2013 prescribes norms for settlement of claims in respect of Health Insurance policies.

Further, the Authority conducts focused onsite inspection in case any grave irregularity is noticed in the claim settlement by the insurer or during the course of redressing the grievance of the policyholders related to the claim settlement. Based on the investigation and follow up, necessary regulatory and corrective actions are initiated.

The IRDAI has also set up Integrated Grievance Management System (IGMS), an online consumer complaints registration system, wherein Policyholders can register their complaints with their insurance company and track the progress of complaint resolution. IRDAI monitors the complaints and their progress in real-time through IGMS. Under IGMS, IRDAI plays a facilitative role in resolution of policyholder grievances. IGMS also acts as central repository of complaints of the insurance industry.

The Central Government has framed Redressal of Public Grievances Rules (RPG Rules), 1998 to resolve complaints related to settlement of claims on the part of insurance companies in cost effective, efficient and impartial manner through the mechanism of Insurance Ombudsman.

The status of the claim related complaints registered on IGMS during the year 2015-16 against life & non-life insurance companies is given in Annexure I & II respectively. These complaints include all servicing related matters pertain to survival claims, death claims and non life claims as well as repudiations and partial repudiations of claims.

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**Annexure I referred to in reply to Lok Sabha Un-Starred Question Number 1088 for 29.04.2016**

<b>Claim Related Complaints in IGMS for FY 2015-16 (Life)</b>				
<b>S.No</b>	<b>Insurer Name</b>	<b>Received</b>	<b>Disposed</b>	<b>Pending</b>
1	AEGON Religare Life Insurance Company Limited	377	372	5
2	Aviva Life Insurance Company India Limited	132	132	0
3	Bajaj Allianz Life Insurance Company Ltd.	923	923	0
4	Bharti-Axa Life Insurance Company Ltd.	128	128	0
5	Birla SunLife Insurance Company Limited	959	959	0
6	Canara HSBC Oriental Bank of Commerce Life Ins.	427	427	0
7	DHFL Pramerica Life Insurance Co. Ltd.	48	48	0
8	Edelweiss Tokio Life Insurance	3	2	1
9	Exide Life Insurance Company Limited	1068	1068	0
10	Future Generali India Life Insurance Company Ltd.	226	226	0
11	HDFC Standard Life Insurance Co. Ltd.	661	661	0
12	ICICI Prudential Life Insurance Company Ltd	423	423	0
13	IDBI Federal Life Insurance Co Ltd.	50	50	0
14	IndiaFirst Life Insurance Company Limited	248	242	6
15	Kotak Mahindra Old Mutual Life Insurance Ltd.	155	141	14
16	Life Insurance Corporation of India	13588	13588	0
17	Max Life Insurance Company Limited	1035	1035	0
18	PNB MetLife India Insurance Company Ltd.	526	521	5
19	Reliance Life Insurance Company Limited	1576	1542	34
20	Sahara India Life Insurance Co. Ltd.	26	26	0
21	SBI Life Insurance Co. Ltd.	1116	1116	0
22	Shriram Life Insurance Company Ltd.	44	44	0
23	Star Union Dai-ichi Life Insurance Company Limited	310	303	7
24	Tata AIA Life Insurance Company Ltd.	700	699	1
<b>Grand Total</b>		<b>24749</b>	<b>24676</b>	<b>73</b>

**Annexure II referred to in reply to Lok Sabha Un-Starred Question Number 1088 for 29.04.2016**

**Claim Related Complaints in IGMS for FY 2015-16 (Non Life)**

S.No	Insurer Name	Received	Disposed	Pending
1	Apollo Munich Health Insurance Co Ltd.	479	477	2
2	Bajaj Allianz General Insurance Company Ltd.	435	415	20
3	Bharti AXA General Insurance Company Limited	2112	2104	8
4	Cholamandalam MS General Insurance Company Ltd.	741	729	12
5	CignaTTK Health Insurance Company Limited	25	25	0
6	Export Credit Guarantee Corporation of India Ltd.	4	0	4
7	Future Generali India Insurance Company limited	1980	1980	0
8	HDFC Ergo General Insurance Company Ltd.	1592	1579	13
9	ICICI Lombard General Insurance Company Limited	1233	1205	28
10	IFFCO TOKIO General Insurance Co. Ltd.	759	758	1
11	L And T General Insurance Company Limited	100	100	0
12	Liberty Videocon General Insurance Company Limited	391	390	1
13	Magma HDI General Insurance Co Ltd.	96	95	1
14	Max Bupa Health Insurance Company Limited	330	330	0
15	National Insurance Company Limited	2876	2799	77
16	Reliance General Insurance Co Ltd.	767	751	16
17	Religare Health Insurance Company Limited	338	334	4
18	Royal Sundaram Alliance Insurance Company Limited	893	884	9
19	SBI General Insurance Co. Ltd.	465	434	31
20	Shriram General Insurance Co. Ltd.	85	85	0
21	Star Health And Allied Insurance Company Limited	1634	1617	17
22	TATA AIG General Insurance Company Ltd.	981	981	0
23	The New India Assurance Co. Ltd.	2747	2646	101
24	The Oriental Insurance Company Ltd.	1514	1446	68
25	United India Insurance Company Limited	3581	3568	13
26	Universal Sompo General Insurance Company Limited	322	322	0
<b>Grand Total</b>		<b>26480</b>	<b>26054</b>	<b>426</b>