

THE NEW INDIA ASSURANCE CO. LTD.



POLICY ON CUSTOMER EDUCATION

(Approved by the Board of Directors in the 1624th meeting held on 27th January, 2025)

The New India Assurance Company Limited

Customer Education Policy

Introduction :

Customer education plays a crucial role in the operations of The New India Assurance Co. Ltd., as it helps ensure that policyholders fully understand their insurance products, benefits, and the claims process. By educating customers, the company empowers them to make informed decisions, select the right policies that suit their needs, and avoid confusion during critical situations, such as claims. This enhances customer satisfaction and trust, as clients feel confident in their choices and the services they are receiving.

Purpose :

The purpose of this policy is to outline the framework for educating customers about the insurance products and services offered by our Company. The goal is to empower customers with knowledge, enabling them to make informed decisions about their insurance needs while enhancing transparency and trust.

Objectives :

1. **Promote Insurance Awareness:** Increase public understanding of the importance and benefits of general insurance.
2. **Enhance Customer Empowerment:** Equip customers with the knowledge to select suitable products and manage their policies effectively.
3. **Foster Trust and Transparency:** Build long-term relationships through open communication and honest practices.
4. **Comply with Regulatory Standards:** Ensure adherence to guidelines from the Insurance Regulatory and Development Authority of India (IRDAI).

Guiding Principles :

1. **Clarity and Simplicity:**
 - Use plain language in all communication to ensure customers easily understand policy terms, conditions, and exclusions.
2. **Accessibility:**
 - Offer educational materials in multiple Indian languages to cater to a diverse customer base.
3. **Transparency:**
 - Clearly explain all aspects of policies, including coverage, conditions, exclusions, premiums, and the claims process.

Implementation Strategies :

1. **Digital Platforms/Print/TV/Radio and various other media:**
 - Use NIACL's website and Print/TV/Radio and various other media to disseminate information on our products, benefits, rights and responsibilities of the Policyholders.
2. **Proactive Communication:**
 - Use SMS alerts, and email campaigns to inform customers about product updates and renewals
3. **In-Person Engagement:**
 - Organize awareness campaigns to promote insurance literacy.
 - Participate in public events to engage with potential customers.
4. **Agent and Employee Training:**
 - Train agents and employees to effectively educate customers about products and processes.
 - Equip them with resources to handle customer queries and concerns.

Policy Review :

This policy will be reviewed annually or as required by changes in regulatory standards or organizational goals

The New India Assurance Company Limited is committed to enhancing customer knowledge, promoting transparency, and strengthening trust through its comprehensive customer education initiatives.
