Sl.No	Subject	Circular No	Release Date	Version	Link

Ref: Amendment 1_Circular 105 of 2019_Retail Insurance_On-boarding process-29/08/2019_09/09/2019
PDG_37_05/09/2019

Jana Small Finance Bank
paise ki kadar

SUBJECT	Process note for distributing retail insurance product to Jana Small Finance Bank (JSFB) customers - Addition of ICICI Lombard Gen Insurance to the Insurance products for distribution-Amendment to Circular 105/2019-Chnages highlighted in yellow

1. Background

Jana Small Finance Bank Ltd (JSFB) has received Corporate Agency License from Insurance Regulatory development Authority of India (IRDAI) to solicit retail insurance business to its customers. In order to cross sell retail insurance business, JSFB has/in process of signing four corporate agency agreement with following Insurance partners

Name	Category
Bajaj Allianz Life Insurance Company (BALIC)	Life Insurance Company
ICICI Prudential Life Insurance Company (I – Pru)	
Bajaj Allianz General Insurance Company (BAGIC)	General Insurance Company
ICICI Lombard General Insurance Company (I – Lombard)	

2. Territory division for respective Insurance partner

Insurance Partner	Zones Allocated
BALIC	Madhya Pradesh Punjab & Haryana Karnataka Maharashtra Gujarat
BAGIC	
I-Pru	Bihar , Odisha and Jharkhand West Bengal , Assam & Sikkim Delhi, NCR , Rajasthan UP and Uttarakhand Tamil Nadu
I-Lombard	

3. Products:

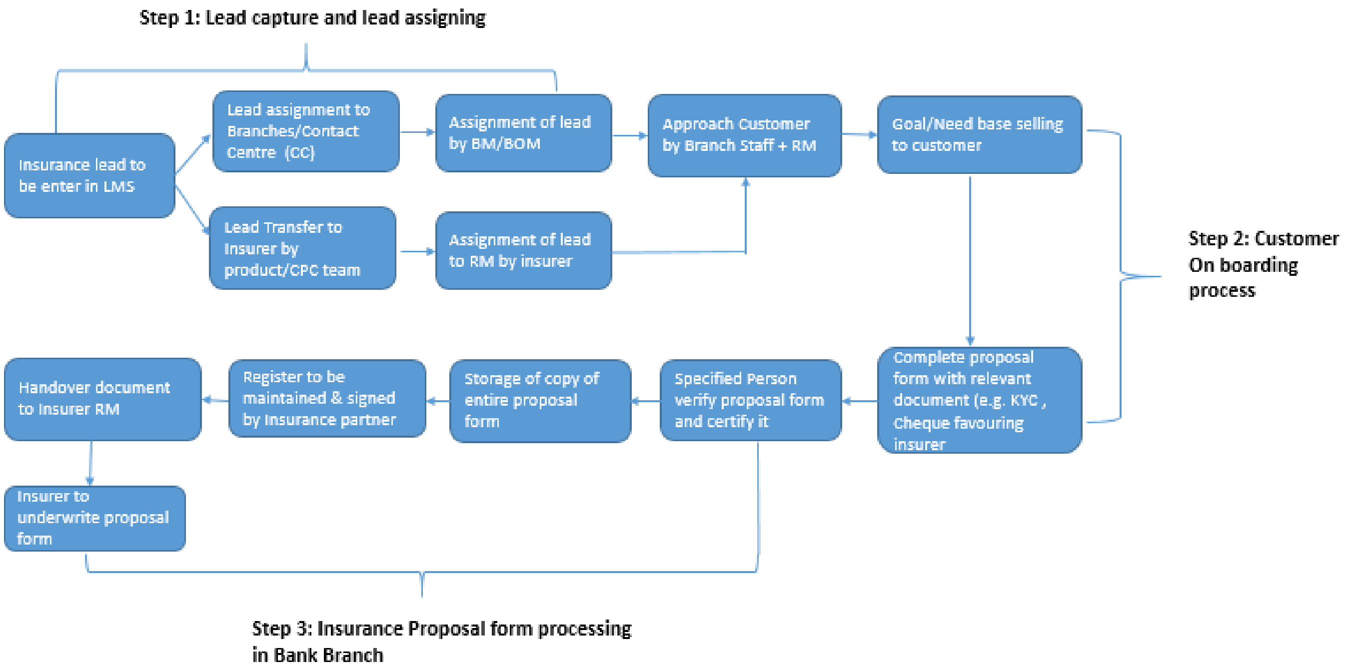
Insurance Products.pptx

4. Proposal Forms for Onboarding Customer

BALIC	**Proposal Form**	**Form_60**	**POS_Leaflet**
ICICI Prudential	**Proposal Form.pdf**		

BAGIC	Easy Householder.pdf	Fire Proposal Form.PDF	Family Health Care.pdf	Motor-2 Wheeler Proposal_Form.pdf	Travel Proposal Form.pdf
ICICI Lombard	HEALTH PF.pdf	HOME PF.pdf	MOTOR PF.pdf		

5. Process Flow Diagram



Step 1: Lead generation and Lead assigning in Lead Management System (LMS)

- Sales team/Jana Banker of Jana Small Finance Bank (JSFB) to enter potential New/existing Insurance lead in Lead Management System (LMS).
- LMS lead will be assigned to nearest Bank Branches according to the pin code
- If Pin code not enter in LMS, The lead will be assigned to nearest Bank Branch by our contact center team according to the customer location
- LMS will also have a field assigning self-lead if the lead is generated in the branches
- Bank Manager will assign the lead to branch staff in the branches to convert the lead
- Product team/CPC team to transfer the lead dump to insurance partner centralized team on daily basis
- Insurance partner centralized team will forward the lead to its Relationship Manager (RM)

Step 2A: Customer Onboarding Process

- Insurance Partner Relationship Manager (RM) and the branch staff to whom lead is assigned together will convert the lead with the support of Specified Person (SP)
- RM and SP will explain the customer about different features of Insurance product according to the customer requirement

- RM and SP from the branch to ensure that customer understand the feature of Insurance Product such as Premium charges, claim process , maturity benefit and death benefit before filling Insurance proposal form
- RM and Branch staff to completely fill the proposal form, take necessary signature on the form, collect the **Cheque (Either Jana Bank or Other Bank)/Debit Mandate(Jana bank only)** for first Insurance Premium along with the KYC documents(KYC norm to be adhere according to KYC guidelines given by RBI/IRDAI and respective Insurance partner undertaking) of the customer
- List of mandatory document to be collected are as follows in order of priority
  - Proposal Form
  - Aadhaar/Driving License for address proof
  - Pan Card
  - Date of Birth (DOB) proof
  - Cancel Cheque
  - Cheque for first premium/Debit Mandate
  - NACH mandate
- Cheque details to be favor as given below

BALIC	BAGIC	I-Pru	I-Lombard
Bajaj Allianz Life Insurance Company Limited Jana Current A/C: 4569020000000853	BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED Jana Current A/C: 4569020000007809	ICICI Prudential Life Insurance Company Limited Jana Current A/C: 4573020000237747	ICICI Lombard GIC Ltd. Jana Current A/C: WIP

- A potential Insurance customer can only buy the Insurance from Jana Bank if he/she is existing customer of Jana Bank – Exception approval can be taken from head of banc assurance/ Operations Controller for NON JANA BANK customer, however for the non-Jana bank customers its recommended to create a URN/CRN by taking their standard KYC as per extant guidelines issued by the bank
- OVD's (Officially valid documents) to be collected along with customer consent (a letter with customer details like Name of the father, Address, mobile number) and photograph of the customer for creating CRN.
- Identity Proof: Valid Pan card
- The current OVD's as per RBI Extent guidelines are (Ref: kyc master circular 104)

  - Valid Passport
  - Valid Driving License
  - Proof of possession of Aadhaar number
  - Voter's Identity Card issued by Election Commission of India
  - NREGA card signed by an officer of State Government
  - Letter issued by National Population Register containing details of name and address of the individual.

Step 2B: Customer Onboarding Process for Retail Life Insurance Partner

- In order to reduce the TAT of policy booking/issuance we are introducing customer onboarding process through TAB for both Life Insurance partner (i.e ICICI Prudential Life and Bajaj Life)

- **Bajaj Allianz Life Insurance (BALIC)**
  - JSFB frontline sales team to pass the potential customer lead (i.e details of customer) to BALIC team

- Upon getting the potential customer lead (ie. details of customer) from the partner, BALIC FOS creates a lead through 'Add Lead' option in BALIC LMS.
- BALIC RM along with our SP approaches customer and if convinced, generate a benefit illustration (BI) through care quote
- Once BI is accepted by the customer, on clicking buy now, system will route to the INS-tab native application buy journey.
- The basic details get auto captured from the BI/Lead and thereafter incremental details are to be filled by the FOS.
- Post document upload FOS has to generate OTP (SP OTP for ICCR Authentication & Customer OTP for BI/Proposal Authentication)
- SP in the branch/filed need to check and verify all the documents and proposal form before providing the OTP for authentication
- After both customer and SP authentication of benefit illustration, Customer can pay through any mode (i.e Cheque, DD, online mode payment etc.)
- BALIC RM and JSFB SP need to make sure that hardcopy of all the complete documents are present in Bank Branches
- Post successful payment, receipt would be generated and sent over SMS with link of charge slip and receipt .pdf copy over mail BALIC

- **ICICI Prudential Life**
  - JSFB frontline sales team to pass the potential customer lead (i.e details of customer) to ICICI Prudential team
  - Upon getting the potential customer lead (ie. details of customer) from the partner, ICICI Prudential Life RM and JSFB Specified Person visit the customer for onboarding
  - RM login into iciciprulife.com and enter the basic details of corporate agent and lead generator
  - RM and SP explains the customer about the different products and enter his basic details to get detail plans
  - Customer select the plan as per his requirement and click on buy now button for further process
  - Electronic Benefit Illustration (EBI) will be generated after entering customers details
  - Customer will opt for the policy after studying his EBI and then can proceed for payment
  - As per ICICI Prudential Underwriter assessment medical cases will be triggered and data will be sent to customer for medical
  - Post medical is successful customer can make the payment for premium
  - Customer has an option of paying premium amount through multiple mode such as NEFT, RTGS, DD and Cheque and any other online mode)
  - After payment is made PDF of proposal form is created along with EBI, customer declaration form (CDF), and annual confidential report (ACR).
  - ACR need to be checked by SP and verify all other documents before signing on ACR.
  - All the documents need to be store in Bank Branch for Audit

Tab Login.docx

Step 2C: Customer Onboarding Process for General Retail Insurance Products

- **ICICI Lombard General Insurance**

- Internet base/QR/ Bitly Link /app base system to onboard customers for General Insurance products.
- QR/Bitly links are seamless sales process (End to End)
- Name of the web/app service is I-partner and it is used for providing various transaction and service capabilities at point of sales
- Benefits of Using I-Partner are as follows
  - Get instant quotation for motor Insurance
  - Quotes can be instantly available and same can be sent to customer through SMS and Email
  - Instant policy booking
  - Track customer claims for motor policies
  - All claim forms, brochures and policy wordings are available on I Partner
- Login Id and password for I-Partner will be provided to all Specified Person in Bank Branches.
- At the time of onboarding, SP will enter their login id credentials and onboard customer
- After providing quotation to customer, he/she will have an option of paying through any online mode.
- If customer do not want to pay instantly, he/she can pay it in his/her own choice.
- Link will be sent to customer by SMS or through email for payment
- Post payment policy will be issued
- Screenshot of onboarding are attached below

I-Partner.docx

- **Bajaj General Insurance**

- Employee needs to download the QR & Barcode Scanner App from Google Play store.
- The QR code is unique and exclusively mapped to the particular JANA SFB branch.
- Scanning the QR code will take customer to the issuance page of Bajaj Allianz General Insurance
- Customer needs to enter the basic details such as Vehicle no, Insured name, Mobile no and Email id, and a Security question need to be answered.
- All the Vehicle details (Engine/Chassis No and so on) will be fetched automatically by the system.
- Previous Insurance Policy details to be captured for Continuity of Insurance and availing the No Claim Bonus.
- Once all the details are entered Premium will be populated for 1, 2 and 3 Years options.
- Customer gets OTP and same to be captured.
- Once OTP is entered, page will be re directed to Payment Gateway (Net banking, Paytm, Rupay Card options available).
- Once payment is done Policy will be issued and mailed to email id, within minutes for expired vehicles, policy will be with inception after 3 working days.

Step 3: Insurance Proposal form processing in Bank Branches

- Branch Staff to bring complete proposal form along with the Cheque in Bank Branch
- Branch Manager(BM)/Branch Operation Manager (BOM) to maintain a Register which includes detail regarding insurance customer
- Field in the Register are given below

Sr No	Date of sourcing	CRN number	Name of Customer	Mobile No	Insurance partner

Product Name	Product Code	Premium Amount	Premium Mode	Cheque No and Bank Name

Lead Converter Name	LMS Lead ID	Specified Person Code	Signature of BOM/BM	Insurance Partner Relationship Manager Signature

- Specified Person (SP) in the Bank Branches to check and verify all the documents and sign on the Insurance Proposal Form
- Specified Person to ensure that there is no instances of mis- selling by verifying the proposal and the details as mentioned in the following point
- Checklist for Specified Person (SP) cross verification with the customer on below mention point
    - Accuracy of Proposal Form
    - Premium Amount
    - Frequency of premium payment
    - Tenure
    - No other benefits apart from policy benefit
    - Terms & Conditions of the Policy along with the insurer name
- Photocopy of Complete Insurance proposal form to be kept in storage facility for 10 years
- At the time of Audit, Branch has to retrieve the Insurance Proposal form from the storage
- After Photocopy and signature of Specified person, completed Insurance proposal form to be handed to Insurance partner Relationship Manager for further processing.
- Specified person to log in LMS and change the status of lead as lead converted

6. MIS preparation and Circulation

- Insurance partners will share MIS to product team/Business team on daily basis
- MIS header are provided below for the respective insurance partner

MIS Header for BALIC	MIS_Headers _BALIC.xlsx
MIS Header for ICICI Prudential	MIS_Headers _ICICI.xlsx
MIS Header for BAGIC	MIS Format_BAGIC.xlsx
MIS Header for ICICI Lombard	MIS format_I Lombard.xlsx

- Product team/Business team to share the MIS with the Branches along with the Dashboard on the Insurance Business
- Product team/Business team to share the MIS with all the relevant stake holder (ex. Contact Centre, Incentive team)

7. Free look period or Policy cancellation

- Post issuance of Insurance policy to customer, 15 days free look period is provided to customer for cancellation of Insurance policy
- After cancellation of Insurance policy, Insurance partner will refund the amount to the customers
- Customer bank detail can be obtained from the Cheque submitted at the time of onboarding

8. Issuance of Policy Bond (PB)

- PB will be issued by insurance partners after receiving fund for first premium and subject to Insurance partner underwriting
- Pre – Issuance Verification Call (PIVC) to be done by Insurance partner before issuing policy bond (PB) to avoid any mis-selling to the customers
- Insurance cover will start from the date of issuance of the policy
- PB will be dispatched in hard copy to the address mentioned in the proposal form

9. TAT for BALIC policy are as follows:

S.N.	Category	TAT	Criteria	Definition
1.	Fresh Login	T+2	Policy logged with complete documents and premium amount receipted	T=Receipting date
2.	Requirements triggered cases	T+2	All requirements to be scanned and uploaded	T=Requirement submission date (Uploaded through tab or submitted at branch)
3.	Medicals	T+4	All Medicals are completed by the customer	T=Medicals linked date and no other requirements pending
Cancellation: If any requirement is not fulfilled within 45 days from trigger date, policy cancellation would be initiated and money would be refunded to the policyholder				

10. Claim Process:

- Claim process to be handle by insurance partner
- Customer who approach Bank Branches to be directed to Relationship manager of respective Insurance partner for claim settlement. The contact details of the respective contact person will be available in the branch
- Insurance partner to share the MIS of claim settlement with all the relevant stake holders

Claim Process and TAT details for ICICI Prudential is attached below

Claim Process.pdf

Claim Details for BAGIC is attached below

Claim Process_BAGIC.docx

Claim Details for I – Lombard is attached below

I-Lombard Claim Process.docx

11. Grievance Redressal:

- Bank grievance redressal mechanism will be applicable for all the Third Party Products
- Contact details, Toll free number of insurance partners will be displayed on website and branches
- Claim related grievances will be solely handle by insurance partners
- Bank Branches to maintain separate complaint register for Insurance complain
- Complain register and Proposal form register in the branches to be audited by internal audit team on monthly basis

12. Mis-selling:

- As a corporate agent JSFB has put robust checks in the place to avoid any mis-selling of the insurance
  - All specified persons to undergo regulatory training as well as internal training
  - Pre-Issuance Verification call (PIVC) to be done by insurance partner before issuing policy to all
  - customers in order to avoid any mis-selling
  - Specified Person of the Bank to make sampling call to customer to check on any possibility of mis-selling
  - Contact Centre team to do 5% sampling calls to customer on weekly basis to check on mis-selling

13. RCM:

RCM_Process note for distribution of re

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