



POLICYHOLDER'S CHARTER

Classification: **Public**

PC00001

Serial number	Effective Date	Version	Prepared by	Reviewed by	Approved by
01	01.08.2025	Policyholders' Charter - HNB Life PLC Ver.1.0	Head of Customer Experience & Head of Technical	Chief Technical Officer & Head of Legal and Compliance	Nomination and Governance Committee & Board of Directors

Strengthening Policyholder Confidence: Excellence in Service and Compliance

At HNB Life PLC, we place the utmost importance on building lasting relationships with our policyholders through trust, care, and service excellence. Our approach goes beyond regulatory compliance, we are driven by a customer-first mindset that recognizes the real-life impact of timely, transparent, and compassionate service. Every interaction with a policyholder is an opportunity to reassure, support, and deliver value that reflects our core promise of protection and peace of mind.

Service Delivery Standards Across the Customer Journey

As part of our continued efforts to enhance customer experience, we have set clear and measurable service benchmarks across key policy servicing touchpoints. These standards are designed to ensure that all policyholders receive a timely, consistent, and high-quality service throughout their journey with us. Whether it is issuing a policy, handling a claim, or updating a policy detail, our teams are committed to responding promptly and with empathy, ensuring every customer feels supported, respected, and confident in choosing HNB Life.

Service Standards

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No	Policy servicing benchmark	No .of .Days
1.	Issuances of policy document after acceptance of the proposal	3 working days
	DTA-Cover notes	3 Hours
	Issuances of DTA policy	3 Hours
	Issuances of Group quotation	1 working day
	Issuances of Group cover note	3 working days
	Issuances of Group policy	3 working days
	Endorsement -Group	3 Working days
2.	Refund of premium after deducting medical expense, if incurred, after cancellation during cooling off period and receipt of all the required document	3 working days
3.	Payment of surrender value after receipt of all the required document	5 working days
4.	Claim intimation to settlement of the claim (Indicates as per the relevant regulations on claim management)	
	a. acknowledgement of the claim notification and raising claim requirements.	3 working days
	b. Settlement of claim with investigation requirements subject to receipt of all documents	14 working days
	c. Settlement of claim without investigation required subject to receipt of all documents.	3 working days
	d. Notification of rejection/repudiation with reasons	3 working days
5.	Acknowledgement of complaint /grievances resolution of the complaint /grievances (indicate as per the IRCSL guidelines on Compliant Handling).	
	a. Acknowledgement of compliant/Grievances	3 working days
	b. Recording of the compliant	3 working days
	c. Resolution of the complaint	Within 14 days
	d. The status update will be sent if a resolution cannot be provided within the expected time limits	On or before 14th day
	e. Respond to an appeal	Within 30 days
	f. The status update will be sent if a response to an appeal cannot be provided within the expected time limits	On or before 30th day
6.	Other policy servicing standard	
	a. Effecting changes relating to address/beneficiaries/nominees /assignees in the policies after notification /request by the policy holder and carrying out verification	1 working day
	b. Effecting revival /alteration /issue of duplicate policy on receipt of all required documents and after carrying out verification.	3 working days
	c. Financial alteration (Cover addition /Cover deletion /Member inclusion etc.. after receiving request and carrying out verification	3 working days
	d. non-financial alteration (Surrender value certificate/Visa Letters etc., after receiving request and carrying out verification.	1 working day

Note: The service standards outlined in this charter are based on our best efforts. However, for terms and conditions, please refer to the insurance policy document.

Our Commitment

HNB Life affirms its full commitment to adhere to the service standards defined above. These standards will be communicated to all relevant stakeholders including staff, agents, and partners through structured awareness programs, and continuous performance will be monitored using customer feedback and key metrics such as the Net Promoter Score (NPS).

We will also ensure the Policyholders' Charter is published prominently on our corporate website for public reference, and internal processes will be periodically enhanced to meet or exceed these standards.

Fee Categories

To ensure complete transparency in dealings with policyholders, the following Table outlines all applicable charges for policy-related services.

Serial No	Fee Category	Fixed fee
1.	Policy Administration Fee	Rs. 500/=
2.	MRP policy Administration fee	Rs. 200/=
3.	Policy servicing Fee	Monthly – Rs 10/= Quarterly – Rs 30/= Half yearly – Rs 60/= Yearly – Rs 120/=
4.	Visa Letters and Tax letters	NA
5.	Policy loans	NA
6.	Any other specific confirmation letters requested by policy holders Example premium payment confirmation and etc.	NA
7.	Surrender Charges	Rs. 25/= stamp duty for Rs 25,000 or above surrender values
8.	Charges for issuing a duplicate policy document .	Rs. 250/=
9.	Special revival fee	Rs. 100/=
10.	Charges for issuing a translation policy document	Rs. 250/=

Premium allocation charges and fund management charges – Product wise

Product	Premium Allocation Charges	Fund Management Charges
Privileged Fast	<p>Premium allocation charges are deducted within the premium paying term and are based on the policy year and premium paying term.</p> <p>Allocation charges vary from 5% to 47.50% per policy year under Premium Paying Term is 3 years and Policy Term less than or equal to 10years, whereas policy term above 10 years vary from 5% - 62.5% per policy year.</p> <p>5% to 75% under Premium Paying Term is 4 years.</p>	0.75% per annum, chargeable monthly on fund value throughout the policy term.
Family Guard	Premium allocation charges vary from 10%-63.5% per policy year, depending on the policy year, and are deducted from the 1st to the 5th policy year.	0.75% per annum, chargeable monthly on fund value throughout the policy term.
Privileged life	<p>Premium allocation charges are based on policy year and premium paying term.</p> <p>Allocation charges vary from 5%-46% per policy year under Premium Paying Term is 5-9 years and 2%-55% per policy year under Premium Paying Term 10-14 and 2%-70% per policy year for policy term above 15 years. For single premium, allocation charge is 15%.</p>	0.80% per annum, chargeable monthly on fund value throughout the policy term.
Ranmaga 2	Premium allocation charges vary from 3% to 54% depending on the on-policy year and policy term category.	0.75% per annum, chargeable monthly on fund value throughout the policy term.
My Fund	<p>Premium allocation charges are based on policy year and policy term.</p> <p>Allocation charges varies from 2.5%-14% per policy year under Premium Paying Term is 5-9 years and 3%-28% per policy year under Premium Paying Term 10-14 and 5%-42% per policy year for policy term above 15 years.</p>	0.50% to 1.00% per annum subject to policy year and chargeable monthly on fund value throughout the policy term.
Smart Five	Premium allocation charges vary from 5% to 35% per depending on the on-policy year and monthly basic premium category.	0.10% to 1.00% per annum subject to monthly basic premium and chargeable monthly on fund value throughout the policy term.

Review and Continuous Improvement

In keeping with the guidelines outlined by the IRCSL, HNB Life will review the Policyholders' Charter including all service standards and applicable fee structures at least once every three (03) years. Each revision shall be submitted to the Board of Directors for approval, ensuring alignment with regulatory expectations, evolving customer needs, and industry best practices.