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**Royal Insurance Corporation of Bhutan Limited**

**Grievance Redressal Policy (GRP) 2021**




*Royal Insurance Corporation Of Bhutan Ltd*



**GRIEVANCE REDRESSAL POLICY**

The Grievance Redressal Policy (GRP) was approved by the RICB's Board of Directors on the 24th of April 2021 in the 193rd Board Meeting. This policy aims to improve service delivery by addressing gaps and inefficiencies in our services and promote a healthy office culture by being sensitive to its employee's needs and concerns. The GRP provides a guideline on being responsive to customer's needs and staff welfare to excel as the "Crown Jewel of the Financial Institutions."



Karma

Chief Executive Officer  
Royal Insurance Corporation of Bhutan Ltd



*Royal Insurance Corporation Of Bhutan Ltd*



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## SECTION A: EXTERNAL GRIEVANCE REDRESSAL SYSTEM

### 1.0. INTRODUCTION

The world we live in is becoming transparent day by day and the need to have a proper mechanism to address the customer grievances have become vital for a people-centric organization like an insurance company. Having a proper grievance handling processes enables the organization to understand the problem of the customers and address it in the most appropriate way. This Grievance Redressal Policy (GRP) of the Royal Insurance Corporation of Bhutan Limited (RICB) provides opportunity to deliver our services efficiently, redress gaps and inefficiencies in our service delivery.

### 2.0. DEFINITIONS

#### 2.1. GRIEVANCE

Any communication that causes dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency experienced by a customer availing the services from any RICB offices and intermediaries. The communication can be through formal written letter, email or other electronic scripts against the services of RICB including sales executives and corporate agents. The complaint should seek remedial action but exclude following:

- a. Complaints that are incomplete or broad in nature.
- b. Communication seeking guidance or explanation.
- c. Complaint(s) of vindictive nature.

Consumer shall file complaint(s) in a timely manner, at the most within one (1) year of the knowledge or notice of the consumer. Any exception cases shall require the consent or approval from the Royal Monetary Authority (RMA).



## 2.2. INQUIRY

Any communication made by the customer to find out about the company's products/services or confirmation on publicly available information like financial reports, etc.

## 2.3. REQUEST

A communication from the customer requesting a service such as a change or amendment in the individual policies/accounts maintained with the company.

## 2.4. GRIEVANCE OFFICER

An appointed official(s) of the RICB to whom the grievances/complaints are forwarded. The Grievance Officer shall ensure that the issues received are attended to by the relevant business lines or any other relevant person within the approved timelines.

## 3.0. OBJECTIVE

The main objective of the GRP is to provide free and fair space for the aggrieved customer to seek clarification with an improved accountability and transparency from RICB. The following are some of the broad objectives:

- a. Provide fair and equal treatment to every customer(s).
- b. Serve as a forum for the customers to provide constructive feedback and criticism to help RICB build a greater corporate culture.
- c. Ensure communication of issues complained against are dealt with courtesy and resolved within a stipulated timeline.
- d. Develop adequate grievance handling framework to resolve grievances in a fair and equitable manner.
- e. Provide easy access to customer redressal desk to enhance customer satisfactions.
- f. Emplace a monitoring mechanism for the grievance handling policy.
- g. Comply with the Consumer Protection for Financial Services (CPFS) Rules and Regulations 2019.





## 4.0. SCOPE

The policy shall cover all grievances raised by the policyholder(s) or customer(s) claiming about an action or lack of action, or about the standard of the services/deficiency of the services of the company/intermediaries.

## 5.0. GUIDING PRINCIPLES

Apart from the objectives mentioned, the policy shall be guided by the following principles derived from the CPFS Rules and Regulation 2019.

### 5.1. PROMOTE RESPONSIBLE MARKET CONDUCT AND COMPETITION

The officials providing services to the customers should always display ethical and professional behaviors.

### 5.2. FAIR AND EQUITABLE TREATMENT

Every customer should be treated fairly and equally, irrespective of their caste, creed, sex and position for the entire stages of business dealing.

### 5.3. EDUCATION, DISCLOSURE AND TRANSPARENCY

The customer dealing official(s) should ensure dissemination of all the relevant information to customer, in most appropriate and understandable language. Any contractual documents signed by the client should be read and understood properly by the client.

### 5.4. COMPLAINTS HANDLING AND REDRESS

Any aggrieved customers availing the services should be given a free and fair space to raise their concerns.



## 5.5. PROTECTION OF PRIVACY OF CONSUMER'S FINANCIAL INFORMATION

The customer information maintained with respective business lines should always be safeguarded against fraudulent practice and other possible misuse.

## 6.0. GRIEVANCE REDRESSAL FRAMEWORK AND RESOLUTION TURNAROUND-TIME

The settlement of queries/request/grievances shall follow the following stages:

### 6.1. CUSTOMER SERVICE UNIT/BRANCH OFFICES

The Customer Service Unit/Branch Offices will act as the first point to receive any queries/request and complaints. The main functions of customer service unit/Branch Offices are as under:

- a. Ensure that the queries and request received are attended to within **3 working days**.
- b. Inform the customer acknowledging the receipt of the query/request/complaint immediately or within **3 days** from the receipt of compliant(s).
- c. Inform closure of the queries/request received from the customer within agreed TAT.
- d. Escalate the cases not actioned within **7 working days** to respective business lines.
- e. Circulate learnings emanating from the complaint(s) across the organization to improve customer services.
- f. Interact with Grievance Officer at Corporate Office for closure of grievances resolved at their end.
- g. Maintain a record of all customer queries/request and grievances and submit to the Grievance Officer and relevant Head of Departments (HoDs) on monthly basis in the format attached as **Annexure I**.



## 6.2. BUSINESS LINES/BRANCH OFFICES

The grievances received from different branch offices, customer service unit and the Grievance Officer shall be directed to the relevant business or support service lines to resolve the grievances. The respective branch managers shall automatically assume the position of the grievance focal person and their major responsibilities are listed below:

- a. Ensure compliance to the provisions of policies/Standard Operating Procedures (SoPs)/norms of the business lines.
- b. Investigate the complaint(s) within the approved SoPs of the Department and provide optimum solution to the customer within **20 working days** from the receipt of the complaint(s).
- c. Escalate the unresolved complaint(s) to the Grievance Redressal Committee within **30 working days** after receipt of the complaint(s).
- d. Provide feedbacks and circulate learnings emerged from the experiences.
- e. Maintain a record of all customer grievances and submit to the Grievance Officer and relevant HoDs on monthly basis in the format attached as **Annexure I**.

## 6.3. GRIEVANCE OFFICER

RICB shall have designated Grievance Officer. The appointment of the Grievance Officer shall be done by the Chief Executive Officer (CEO) via an office order with detailed designation, contact numbers, etc. The Grievance Officer shall be responsible to:

- a. Interact with the regulators, customer service, business lines and the Grievance Redressal Committee (GRC) on the issues related to grievances.
- b. Ensure closure of queries and grievances as per approved TAT.
- c. Guide the grievance focal from branches and business lines to adopt better grievance redressal practices.
- d. Review the grievances and suggest actionable strategies to improve customer services.
- e. Design policies and strategies to meet the market demand (competitive and customer-focused).

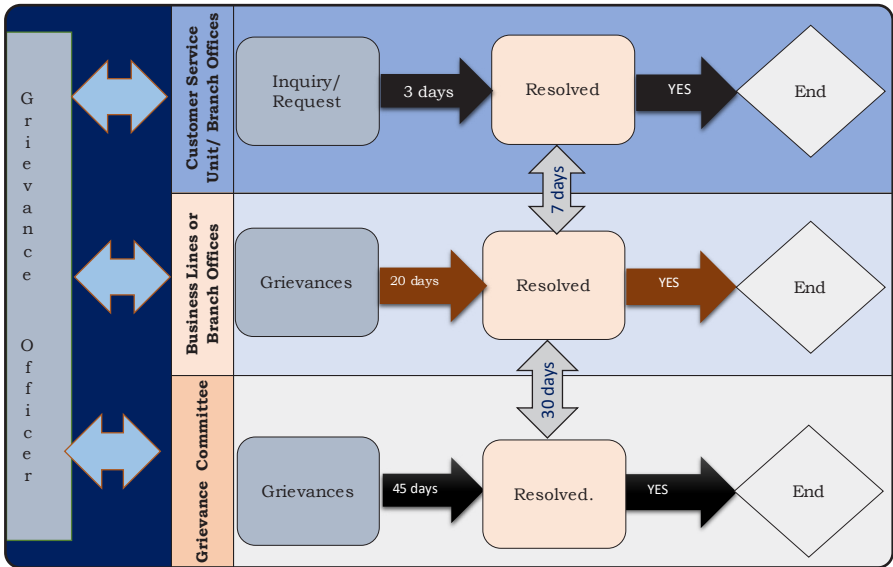
- f. Conduct the closure of the grievances by the Grievance Officer after discussing with relevant grievance focal.
- g. Maintain a record of all customer grievances and submit to the Grievance Redressal Committee and relevant HoDs on monthly basis in the format attached as **Annexure I**.
- h. Submit the quarterly report to Royal Monetary Authority as per the section 3.2.8 of Consumer Protection for Financial Services Rules & Regulation 2019.
- i. Convene the meeting of the Grievance Redressal Committee, share data of the complaint(s) and maintain compliant(s) logbook.

## 6.4. GRIEVANCE REDRESSAL COMMITTEE

The GRC shall be the highest authority in RICB to resolve complaint(s) raised by the customers. The members of the GRC shall be appointed by the CEO by an office order. The main responsibilities of GRC are as under:

- 6.4.1. Periodically review the pending grievances and determine the key causes of the grievances.
- 6.4.2. Review and take decisions on any grievances which are not resolved by branches/business lines within 45 working days from the receipt of the complaint(s).
- 6.4.3. Review and approve proposed actionable strategies to improve customer services.
- 6.4.4. Review and approve proposed policies and strategies to meet the market demand (competitive and customer-focused).
- 6.4.5. Advise Grievance Officer on the closure of grievances.
- 6.4.6. Review the report of the Grievance Officer and seek approval of the Management Committee (MC) for onward submission to the RMA as per section 3.2.8 of CPFS Rules & Regulation, 2019.
- 6.4.7. Report to the MC on any grievance that are likely to be forwarded or appealed to the RMA.
- 6.4.8. Report to the Management Committee on complaint received against an employee of the RICB under the GRP if such employee needs to be subjected to formal disciplinary proceedings.

Figure 1: Grievance Framework & Resolution Turnaround Time Flowchart



## 7.0. GRIEVANCE ESCALATION

If the customer is not satisfied with the decision of the GRC, the issue may be forwarded to the RMA in line with the CPFS Rules and Regulations, 2019.

## 8.0. CHANNELS TO LODGE COMPLAINT(S)

The customers may lodge complaint(s) via any of the channels listed below:

Channel	Mode	Details
Inbound call	Customer Care	1818
Email	grc@ricb.bt	Members of GRC
Online	Online forum	Web/Social Media, etc
Verbal	Walk in to any RICB office to file a complaint	Relevant HoDs/BMs
Written	Written compliant letter addressed: The Grievance Officer, RICB, Post Box No. 315, Thimphu	Any of the Branch Managers

## 9.0. ADMINISTRATION AND REVIEW OF THE POLICY

- 9.1. The CEO shall be responsible for the administration, interpretation, application and revision of this GRP.
- 9.2. The Policy may be reviewed and revised from time to time as and when deemed necessary with approval from the Board.

### ANNEXURE I: GRIEVANCE LOG FORMAT

Date	Code	Name of Complainant	CID No	Contact No	Nature of Complaint	Department /Branch	Status



## **10.0. ADMINISTRATIVE ACTION/PENALTY**

- 10.1. Any incidences of grievance reported to the GRC against employee(s) of the RICB or any incidences of non-compliance to the GRP may attract administrative action/penalty as per Service Rules and Regulations (SRR) of the RICB.
- 10.2. The GRC or any person may file an administrative charge against an employee under section 12.9 of the SRR of the RICB.
- 10.3. The employee against whom an administrative charge has been filed shall be subjected to formal disciplinary proceedings in accordance with Chapter 12 of the SRR of the RICB.



## SECTION B: INTERNAL GRIEVANCE REDRESSAL SYSTEM

### GRIEVANCE REDRESSAL SYSTEM FOR THE RICB EMPLOYEES

#### 11.0. INTRODUCTION

Employee grievance arises when a company is unable to meet the expectation of an employee and when disagreements and conflicts arise amongst the employees of the company. Neglected grievance may lower the morale and efficiency of the employees, resulting to demotivation, low productivity, lack of interest in work, absenteeism and increased employee turnover.

The Grievance Redressal System (GRS) in RICB is established as an internal procedure to serve as a proper mechanism for addressing grievances. This will be a platform where employees of RICB can share their feelings, discontent, and dissatisfaction openly towards creating an amiable working environment.

#### 12.0. OBJECTIVE

- 12.1. A forum for the employees to raise concerns without fear of reprisal.
- 12.2. Prevent anonymous and negative feedback about the company in the social media.
- 12.3. A step towards creating a culture where honest and hardworking employees thrive.

#### 13.0. SCOPE

The policy shall apply to all the employees of the Corporation and should be read in conjunction with the existing Service Rules and Regulations (SRR) of the Company and any other additional related policies adopted by the Corporation hereafter.





## 14.0. GUIDING PRINCIPLES

To deal with an employee's issues in a fair manner, the grievance procedure shall observe the following guiding principles:

- a. Always try to resolve problems in the workplace at the earliest and with least possible formality.
- b. Where appropriate, concerns will be settled without recourse to a formal process.
- c. All employees will be treated fairly and sensitively and supported during the process.
- d. Grievances shall be investigated promptly, considered thoroughly and in confidence.
- e. Employees have rights to appeal against the outcome of the grievance procedure.

## 15.0. DEFINITIONS OF A GRIEVANCE

A grievance is defined as any type of problem, concern, or complaint related to work or the working environment. It may be about an act, omission, situation, or decision that the employee thinks to be unfair, discriminatory, or unjustified.

## 16.0. GRIEVANCE REDRESSAL COMMITTEE

A Grievance Redressal Committee (GRC) shall be constituted by the Chief Executive Officer (CEO) by an office order. The guiding factors of the GRC are as under:

- a. Responsible for addressing the grievances of the employees during their employment in the company.
- b. Resolve the grievances of employees in a fair and equitable manner.
- c. Receive the complaints filed by the aggrieved employees.
- d. Issue a written acknowledgement of the complaint received within **2 working days**.
- e. Initiate investigation within **5 working days** from the date of receipt of grievances.
- f. Ensure that the complaint matter is dealt within **10 working days** from the commencement of the investigation.



- g. Review the complaints thoroughly in order to ascertain that the complaint filed is genuine and requires intervention.
- h. Ensure that the confidentiality of complaints received is maintained.
- i. Must not propagate any activity that will adversely impact the interest of the company and its reputation.
- j. Keep record of all cases of grievances GRC has attended to and present its report to the Management Committee (MC) on quarterly basis as per attached format in **Annexure I**.
- k. Disposal of every grievance as expeditiously as possible.
- l. The decision of the GRC should be conveyed promptly and, in any case, not later than **15 working days** from the date of receipt of the grievance.

## 17.0. COMPOSITION OF THE GRIEVANCE REDRESSAL COMMITTEE

The GRC shall be constituted by the CEO through an office order from the non-business lines.

## 18.0. CONDUCT OF THE MEETING

- a. The meeting of the GRC should be conducted as and when they receive grievance from the employees or when necessary.
- b. The quorum of the meeting shall be 2/3 of the members.

## 19.0. CHANNELS FOR RAISING GRIEVANCES

- a. Emails.
- b. Written Form.
- c. Word of Mouth.
- d. Online Suggestion Box (EIS).
- e. Social Media.
- f. Phone Calls.

## 20.0. PROCEDURE FOR HANDLING GRIEVANCES

There are two ways of handling grievances as follows:



## 20.1. INFORMAL PROCEDURE

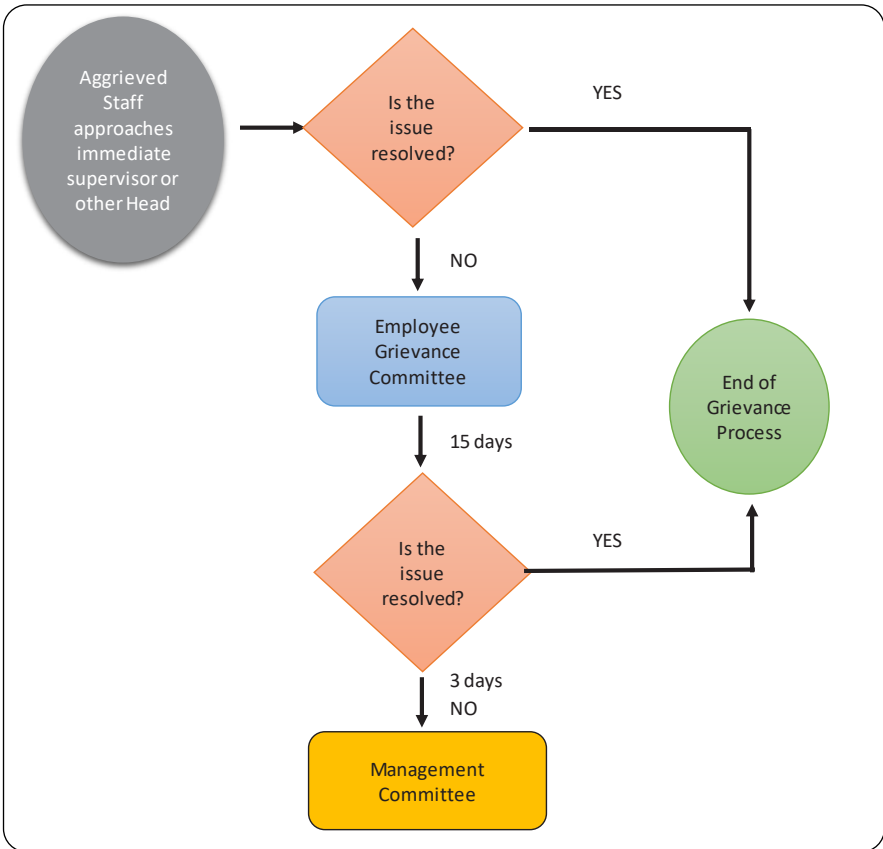
- a. Some grievances can be resolved immediately and informally through discussion with supervisor(s).
- b. A grievance should start from the immediate supervisor or the Head of Human Resource directly, except if the grievance is against the supervisor.
- c. If the grievance cannot be solved by the supervisor, the aggrieved can pursue an informal approach to the next level without lodging a formal procedure.
- d. If the grievance remains unresolved, the staff can take the formal route.

## 20.2. FORMAL PROCEDURE

If the matter is serious or the staff wishes to file a grievance formally then the staff should file, the complaint in written format to the GRC.

- a. The aggrieved complainant shall make complaint in written format identifying the other party about the dispute, the place where the dispute exists and subject matter of the dispute.
- b. The dispute shall be received by the designated officer of the GRC who shall acknowledge complaint receipt within 2 working days.
- c. The time period in which the complaint matter shall be dealt with will be 15 working days from the receipt of grievance(s).
- d. If a grievance remains unresolved following an attempt to settle it by the GRC, the party or the parties who initiated the grievance may appeal the matter to the MC.
- e. If the parties are not satisfied with the decision of the MC, an appeal may be referred to the Chief Labour Administrator as per the Labour and Employment Act 2007.

Figure 2: Flow chart of Grievance Redressal System.



## 21.0. PROCEDURE FOR FILING THE GRIEVANCE

- a. Complaints must be filed in a grievance form and submitted to the GRC as per attached format in **Annexure II**.
- b. Complaints will be accepted by email, fax letter and post.
- c. No anonymous complaints will be accepted.



## 22.0. ADMINISTRATIVE ACTION/PENALTY

- a. Any incidences of grievance reported to the GRC against employee(s) of the RICB or any incidences of non-compliance to the GRP may attract administrative action/penalty as per Service Rules and Regulations of the RICB.
- b. The GRC or any person may file an administrative charge against an employee under section 12.9 of the Service Rules and Regulations (SRR) of the RICB.
- c. The employee against whom an administrative charge has been filed shall be subjected to formal disciplinary proceedings in accordance with Chapter 12 of the SRR of the RICB.


### ANNEXURE II: RECORD FORMAT OF THE EMPLOYEE GRIEVANCES

Sl. No	Name of the Employee	Employee Id No	Contact No	Department/ Division/ Branch Office	Subject of the Complaint	Received Date	Name of the Dealing Officer	Status



Annexure III

Employee Grievance Form

 <b>R I C B</b> <i>"Your partner for growth and security"</i>		<p style="color: blue; font-size: 1.2em;">འབྲུག་རྒྱལ་ཁོར་ལེན་ལམ་སའཛིན་ཚོད་</p> <p><b>ROYAL INSURANCE CORPORATION OF BHUTAN LTD.</b></p> <p><b>RIBC Employee Grievance Redressal Form</b></p>	
Name of the employee : .....		Employee Id No. : .....	
Designation .....		Department/Division/Branch Office: .....	
<b>Detail of Grievance</b>			
Date:		Address:	
<b>COMPLAINT DETAILS</b> (Fill out all the applicable details)			
Date of incident:		Time:	
Location of incident:			
Who/What is the subject of your complaint?:			
Summary of complaint/issue: <i>(use additional pages, if necessary)</i>			
Preferred outcome / suggested solution <i>(please describe what you would like to see done to correct the situation) :</i>			
<p><b>Complaint Authorization:</b>          I understand that complete confidentiality cannot be maintained in the process of handling informal and formal complaints. I agree that this statement of allegation may be used during the investigation of the case. I, further consent that this statement and certain information in the complaint file may be disclosed to certain employees including the person I believe discriminated against me in order to resolve my complaint, conduct fact finding, or implement remedial action. I acknowledge that I have read this document and understand my obligation to provide information as needed and to cooperate fully and completely with any investigation of this complaint. I affirm that this complaint statement is true, accurate, and complete to the best of my knowledge.</p>			
Signature of Complainant _____		Date _____	
Date Received _____		Receipt verified by _____	



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