

## **BHUBANESWAR OMBUDSMAN CENTRE**

**Complaint No-BHU-L-029-1617-0339 SB Claim**

**Mr. Sarat Kumar Panda Vrs M/S. LIC of India, Cuttack**

**Award dated 09<sup>th</sup> Mar,2017,**

The complainant took a policy “NEW MONEY BACK PLAN WITH PROFIT” on 08.02.1991 from the aforesaid Insurer. He had received first two survival benefits excluding the other two dues payable in 02/2006 & 02/2011. Maturity claim had also been paid to him in due time. On enquiry from Insurer it was ascertained that the payment had been made to someone “Sarat Kumar Mishra” instead of him. In spite of his personal follow up on 21.05.2016 & 03.06.2016 with the Insurer, the matter remained un-settled. Finding no alternative, he approached this Forum for Redressal. On the other hand, the Insurer submitted SCN stating that the SB due in 02/2006 had been sent in the correct name & address on 23.02.2006 and the cheque had been encashed on 13.04.2006. Regarding due payable in 02/2011, although cheque no.550042 dated 26.02.2011 was prepared in the name of the complainant, the same was inadvertently sent in the name of Sarat Kumar Mishra, address remaining the same. The cheque was also encashed on 25.03.2016.

I have elaborately gone through the documents placed before the Forum. The complainant took a money back policy during 1991 from the Insurer. Admittedly, he has received two survival benefits during 1996 & 2001, but he claimed not to have received the benefit in 2006 & 2011. He has also received the maturity claim in 2016. He did not make any complaint to the Insurer during 2006 & 2011 when he did not receive the benefit. The reason is best known to him. He admitted that he cannot assign any good reason as to why he did not claim at that point of time. I fail to understand why he slept over the matter for a period of 10 long years and claimed it only on 03.06.2016 i.e. after maturity claim was paid. The Insurer submitted the documentary proofs regarding payment of 02/2006 SB due by cheque in the name of the complainant but could not produce the registration particulars due to destruction of old records after 3 years. In case of 02/2011 SB due, although the cheque is issued in the name of the complainant (as recorded in status report of the policy), the letter was inadvertently sent in the name of “Sarat Kumar Mishra” with correct postal address against which it produced the Xerox copy of dispatch register as well as postal registration record. So the claim of the complainant is not tenable at all. In view of the above, the complaint deserves dismissal.

### **AWARD**

**Taking into account the facts & circumstances of the case and the submissions made by both the parties during the course of hearing, the complaint is treated as dismissed.**

**Award No. IO/KOC/A/LI/0172/2015-16**

**Complaint No. KOC-L-029-1617-0507**

**Award passed on : 21.02.2017**

**Mrs. Rosa Varghese Vs LIC of India (Chennai I)  
Dispute in Survival Benefit**

The Complainant was the holder of LIC Policy No.1105999911, under Money Back Scheme, which matured for final payment on 07/05/2009. As per the terms and conditions of the policy, 20% of the SA (Rs.50000/) is payable as Survival Benefits, on Life Assured surviving 5, 10 and 15 years in addition to the Maturity Benefits. She got the Maturity Benefit of Rs.80850/-on 14/10/2015. She submits that no amount by way of 'Money Back, had not been received by her during the intervals, as stated in the policy. She appealed to the Grievance Cell of the Insurer also to pay the eligible Money Back Amount with interest, for which the reply was not satisfactory. Hence, she filed a complaint before this Forum, seeking directions to the Insurer for settlement of the periodic payments, as stated in the policy, with interest.

Decision : The Respondent insurer is directed to Pay SB with 9% simple interest and 6% penal interest.

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**Award No. IO/KOC/A/LI/0177/2015-16**

**Complaint No. KOC-L-029-1617-0526**

**Award passed on : 21.02.2017**

**Mr. Jayakumar. V.S Vs LIC of India (Ernakulam)**

**Delay in settlement of Survival Benefit**

The Complainant had taken a 'Jeevan Chhaya Policy' in December, 1997 for a policy term of 20 years, with a Sum assured of Rs.50000/-. As per the terms and conditions of the policy, 25% of the SA is payable on the policy anniversary date falling 3 years 2 years and one year preceding the date of maturity of the policy. He submits that the SB due on 01/12/2014 and 01/12/2015 had not yet been received by him. He made several requests/complaints to the respondent Insurer for getting the overdue amounts, but in vain. Hence, he made a complaint before this Forum, seeking direction to the Insurer for admission of both the overdue SBs with interest.

Decision : The Respondent insurer is directed to Refund excess premium collected & int on delayed SB.

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