

6. **Legal entities** such as the Insurance Ombudsman, Consumer courts as well as civil courts also play a role in the health insurance market when it comes to redressal of consumer grievances.

INSURANCE DOCUMENTATION

In the insurance industry, we deal with a large number of forms, documents etc. This chapter takes us through the various documents and their importance in an insurance contract. It also gives an insight to the exact nature of each form, how to fill it and the reasons for calling specific information.

1. Proposal forms
2. Acceptance of the proposal (underwriting)
3. Prospectus
4. Premium receipt
5. Policy Document
6. Conditions and Warranties
7. Endorsements
8. Interpretation of policies
9. Renewal notice
10. Anti-Money Laundering and 'Know Your Customer' Guidelines

Medical Questionnaire

In case of adverse medical history in the proposal form, the insured person has to complete a detailed questionnaire relating to diseases such as Diabetes, Hypertension, Chest pain or Coronary Insufficiency or Myocardial Infarction.

These have to be supported by a form completed by a consulting physician. This form is scrutinised by company's panel doctor, based on whose opinion, acceptance, exclusion, etc. are decided.

IRDAI has stipulated that a copy of the proposal form and the annexures thereof, have to be attached to the policy document and the same should be sent to the insured for his records.

2. Role of intermediary

The intermediary has a responsibility towards both parties i.e. insured and insurer

An agent or a broker, who acts as the intermediary between the insurance company and the insured has the responsibility to ensure all material information about the risk is provided by the insured to insurer. IRDAI regulation provides that intermediary has responsibility towards the client.

Duty of an intermediary towards prospect (client)

IRDAI regulation states that "An insurer or its agent or other intermediary shall provide all material information in respect of a proposed cover to the prospect to enable the prospect to decide on the best cover that would be in his or her interest