

**SERVICE AGREEMENT
(INVESTIGATION AGENCY)**

This Agreement is made at Mumbai on 17th day of December 2013

BY AND BETWEEN

PAMAC Finserve Private Limited, a company registered under the provisions of Companies Act, 1956 and having its registered office at A-21, Shriram Indl Estate, 13, G.D. Ambekar Road, Wadala, Mumbai 400031 India (hereinafter referred to as the 'Investigation Agency / Investigator / PAMAC' which expression shall unless repugnant to the subject or context thereof means and include its successors and permitted assigns) of the FIRST PART;

And

BIRLA SUN LIFE INSURANCE COMPANY LIMITED, a company registered under the provisions of Companies Act, 1956 and having its registered office at One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013 (hereinafter referred to as "BSLI" which expression shall unless repugnant to the subject or context thereof means and include its successors and permitted assigns) of the OTHER PART

WHEREAS BSLI is an Indian insurance company engaged in life insurance business;

AND WHEREAS the Investigation Agency has represented to BSLI that the Investigation Agency is engaged in the business of conducting investigations and verification activities, that it possesses the professional expertise, competence, and man and material to conduct such investigations as covered in Scope of this Agreement and has all the requisite licenses, permissions and approvals required for rendering such services.

AND WHEREAS BSLI has on the basis of the representation of the Investigation Agency agreed to engage the Investigation Agency as a Risk Verification Investigator for the activities as contained herein in pre defined business-operating region.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

Clause 1

Term of this Agreement

- 1.1 This Agreement shall commence from 25th November 2013 24th November 2014 and be valid for a period of 12 (twelve) months thereof, unless terminated or determined earlier as per the provisions of this Agreement.



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For The City Co-operative Bank Ltd
Authorized Signatory
Mr. Sanjay S. Dhanraj

THE CITY CO-OPERATIVE BANK LTD
MUMBAI BRANCH
1, L.B. MARGI BUILDING
NEAR MATURGA C-1 STATION,
MATURGA (EAST)
MUMBAI - 400 019

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- 1.2 This Agreement may be renewed for further period(s) extended for further periods of 12 (twelve) months at a time on such terms and conditions as may be mutually agreed between the parties.

Clause 2

Scope of Services

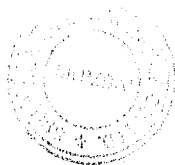
- 2.1 The Investigation Agency shall investigate the cases referred by BSLI to the Investigation Agency from time to time as per BSLI instructions and stipulations as detailed in Schedule - 1 attached hereto (Scope of Services).
- 2.2 The Investigation Agency herein represents that the investigations shall be conducted by its qualified employees and other qualified outsourced agents and they would carry a thorough background check of their employees and outsourced agents and shall not employ any person with criminal antecedents.
- 2.3 The administration of Investigations by the Investigation Agency under this Agreement shall be as per Service Level Agreement - SLA as contain in Schedule - 2 herein.
- 2.4 Investigation shall be undertaken at Pan - India level as per the instructions of BSLI.
- 2.5 Such other services as BSLI shall reasonably require the Investigation Agency to provide as per mutual agreement in writing.

Clause 3

Fees and Payment Terms

BSLI shall pay the Investigation Agency as per the following payment schedule:

- 3.1 For all services rendered by the Investigation Agency under this Agreement BSLI shall pay investigation charges as per Schedule - 3.
- 3.2 In exceptional cases investigations may be conducted as per the request of BSLI.
- 3.3 Investigator will submit the bill after completion of investigation case and subsequently BSLI will process the bill. Investigation Agency will submit the invoice on monthly basis for the investigation completed during that particular month. The payment of the fees for undisputed invoice will be made within 30 days of the date of receipt of the invoice received by BSLI and the invoice shall give all particulars of fee, service tax, applicable cess and service tax registration number. In case of any discrepancy BSLI shall revert within 10 days of receipt of invoice and Parties shall mutually resolve the discrepancy.



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The due date shall stand extended correspondingly. BSLI shall deduct the amounts which are not in order. Investigation Agency shall substantiate the discrepancy with appropriate documentary evidence.

- 3.4 The Investigation Agency shall be solely responsible for the payment of all taxes, duties, levies, penalties, charges, by whatever name called, as may become due and payable under the local, state, central and any other prevailing laws, rules and regulations as may be in force. The amount payable by BSLI is inclusive of all taxes, duties etc. as may be prevailing at any given point in time and under no circumstance BSLI be called upon to pay any taxes, duties etc. separately except service tax, which is to be borne by BSLI.

BSLI shall not be liable or responsible for collection and/or payment of any such taxes, duties, fines, penalties, etc., by whatever name called, that are due and payable by the Investigation Agency under any prevailing laws, rules, regulations as may be in force at any given point in time.

BSLI shall be entitled to deduct tax at source at the prevailing rate as applicable to this agreement under the applicable provisions of tax laws

The Investigation Agency states and certifies that it's Permanent Account Number under the Income tax Act, 1961 is AAACP4881H

Clause 4

Representations & Warranties

The Investigation Agency herein represents to BSLI that:

- a) It is duly incorporated and validly existing under the laws of India and has the corporate power to own its assets, conduct its business as presently conducted and to enter into and ensure performance of its obligations under this Agreement.
- (b) This Agreement is duly authorized and executed by the Investigation Agency and constitutes a valid and legally binding obligation, enforceable in accordance with the terms contained herein.
- (c) All authorizations, permissions, certificates and clearances as are necessary for the execution of this Agreement and performance of obligations stipulated under this Agreement have been procured by the Investigation Agency and are in full force and effect.
- (d) There are no disputes, litigations, adverse judgments, orders, injunctions, claims, prosecutions or arbitration proceedings, pending/threatened/ passed against the Investigation Agency, which are likely to have material adverse effect or

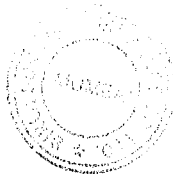


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impede in any manner, the performance of the terms and conditions of this Agreement.

- (e) The Investigation Agency shall conduct the Investigations and provide other services under this Agreement through duly qualified claims investigators (whether employed with the investigation Agency or outsourced, pre-approved by BSLI).
- i) The Investigation Agency to provide an affidavit containing the details of the investigation & the findings to BSLI along with the final investigation report.
- ii) The Investigation Agency/concerned officer of the Investigation Agency agree to be present as witness if required in litigation matters which have been investigated by the Investigation Agency.
- (f) The Investigation Agency shall be solely responsible for the performance of obligations to the absolute satisfaction of BSLI and be specifically responsible for the conduct and performance standards of its employees and outsourced claims investigators.
- (g) The Investigation Agency shall provide the Preliminary Investigation Report for the respective case within a period of 12 days from date of conducting the initial investigation & thereafter the Investigation Agency shall furnish the Final Investigation Report within a period of 18 days from the date of intimation to BSLI of completion of the investigation activity. The Investigation Agency shall send the scanned image of the Final Investigation Report to BSLI & later send the hard signed copy of the Final Investigation Report to BSLI within the stipulated timelines as defined aforesaid.
- (h) The Investigation Agency shall maintain the copy of both the reports along with the documentary evidences relating to the respective case for a period of 3months & shall provide the same to BSLI as & when required.
- (i) The Investigation Agency shall at all times during the term of this Agreement, ensure full compliance, at its cost and expenses, by its employees, authorized representatives including outsourced claims investigators, directors and its personnel, of the applicable laws and all the rules, regulations, guidelines and notifications issued there under and in force from time to time.
- (h) The Investigation Agency shall not violate and ensure full compliance by its employees and outsourced claims investigators, of the terms, including but not limited to the confidentiality obligations, stipulated under this Agreement. The Investigation Agency shall specifically bind its employees and outsourced claims investigators confidentiality obligations. The Investigation agency shall be responsible for all the acts of the outsourced claims investigators.



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Clause 5

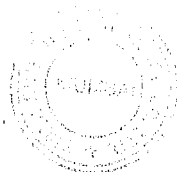
General responsibilities, obligations and covenants of the Investigation Agency

The Investigation Agency herein undertakes, agrees and covenants to:

- (i) Adhere with and be bound by, and cause its employees and outsourced claims investigators, to be bound by the confidentiality obligations stipulated in Clause 10 below.
- (ii) At the discretion of BSLI the investigator shall provide a monthly report of the measures taken by the Investigation Agency to improve the quality and services provided by the Investigator in each city/location.
- (iii) **Indemnity:** The Investigation Agency shall indemnify BSLI, its directors and employees and keep it indemnified at all times, in the event of any loss, costs, penalties, damages, expenses, fees (including any attorney's fee) suffered/ incurred/arising out of any violation of the provisions of this Agreement including but not limited to misappropriation/ embezzlement/misuse of Confidential Information/fraudulent information / due to any act/ omission/revelation by the Investigation Agency or its employees/person associated with the Investigation Agency.

The Investigation Agency further undertakes to indemnify BSLI, its directors and employee to the fullest extent, against any losses, costs, penalties, damages, expenses, charge, fees (including attorney's fees) arising out of any third party claims against BSLI attributable to any act of commission or omission on part of the Investigation Agency, breach of professional conduct/confidentiality obligations, use of inappropriate methods of the investigator, including but not limited to reputation loss or manipulations/misuse/tampering/loss of original documents by the Investigation Agency.

- (iv) The Investigation Agency shall be liable and responsible for its employees/servants/agents/representatives assigned to carry out Investigator's obligations in terms of this agreement. The Investigation Agency shall be liable and responsible for meeting all obligations towards its employees/servants/agents/ representatives and shall comply with all regulatory and statutory requirements thereof, including any bodily injury/death or any losses/ damages/ expenses/charges on account of any claim by any of its employees/consultant/representatives. The Investigation Agency shall immediately inform employees/ servants / agents / representatives and in the event of any loss being suffered by BSLI on account of such



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employees/servants / agents/ representatives absconding or their services being terminated, the same shall be forthwith reimbursed by the Investigation Agency.

Clause 6

General responsibilities and Rights of BSLI

- 6.1 BSLI shall designate a project team within one week of signing of this Agreement that would work with and be the single-point contact for the Investigation Agency for this Agreement.
- 6.2 BSLI shall have right to conduct the audit of the cases allotted to the Investigation Agency and in case of any adverse remarks found by BSLI during the audit, BSLI shall have right to terminate this agreement.

Clause 7

Relationship of the Parties

- 7.1 Nothing contained in this Agreement is intended to create, nor shall it be construed to create, a relationship between the parties other than that of independent legal entities contracting with each other solely for the purpose of effectuating the provisions of this Agreement.

Clause 8

Reporting

- 8.1 In the first week of each month, beginning from the third week after the commencement of this Agreement, the Investigation Agency and BSLI at the discretion of BSLI shall meet and exchange information on their experiences during the month and review the functioning of the process and make suitable changes where required.
- 8.2 All official correspondence, reporting, etc., pertaining to this Agreement shall be conducted with BSLI at its corporate office.
- 8.3 Professional standards of Claims Investigations are the essence of this Agreement. The Investigation Agency shall select Claim Investigators as per the selection criteria defined from time to time by the Investigation Agency in consultation with BSLI. The Investigation Agency shall also ensure that professional standards are maintained by such Claim Investigators at all times.



Clause 9

Termination

- 9.1 This Agreement may be terminated by either party by giving one month's prior written notice in accordance with the provisions of this Agreement, provided that this Agreement shall remain effective thereafter with respect to all obligations that arise or are committed to prior to the other Party's receipt of such notice of termination and until all such pending obligations are fulfilled.
- 9.2 Notwithstanding the provisions of 9.1 above, BSLI shall have the right to terminate this Agreement with immediate effect in the event of a breach of any of the terms of this Agreement by the Investigation Agency. However all the monies payable for services provided by the Investigation Agency prior to the date of such termination by BSLI shall be paid to the Investigation Agency.

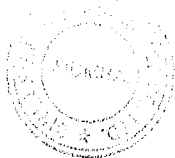
Clause 10

Confidentiality

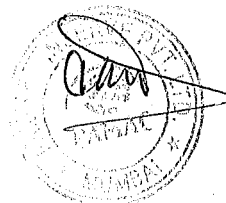
- 10.1 This clause shall survive the termination/expiry of this Agreement.
- 10.2 It is anticipated that BSLI (the "Disclosing Party") may disclose confidential and/or proprietary information to the Investigator (the "Recipient") during the course of this agreement.

"Confidential Information" shall mean all of the information which is known to be or should be known to be confidential in nature, including but not limited to commercial, financial, marketing, medical service provider (MSP) information, technical or customer information (with respect to past and present customers or prospects, including without limitation private and personal details) or knowledge, proposals for insurance or reinsurance and documentation, strategies, pricing Policies and other information. This shall include not only written materials but also information transferred orally, visually, electronically or by other means together with any reproductions or copies of such information in any form or medium, or any part of that information

"Confidential Information" shall not include (i) information which is publicly available at the time of Recipient's receipt thereof from the Disclosing Party, (ii) information which, after Recipient's receipt thereof from the Disclosing Party, becomes publicly available through no act or fault of Recipient; (iii) information which Recipient can show was lawfully in Recipient's possession prior to the receipt thereof from the Disclosing Party; (iv) information which at the time it was received in



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good faith by Recipient from an independent third party was lawfully in possession of such third party and under no obligation of secrecy;

In the event either party receives a subpoena or other order issued by a court or governmental agency, or is otherwise required by law to disclose Confidential Information, the party required to make the disclosure shall provide prompt and reasonable notice of any such order, subpoena or required disclosure to the other party prior to disclosure so that such other party has the opportunity to obtain a protective order or other relief. In the event a protective order or other relief is not obtained, the party required to make the disclosure will furnish only that portion of the Confidential Information that is legally required, in the opinion of its counsel, and will exercise reasonable efforts to obtain reliable assurances that confidential treatment will be accorded the Confidential Information.

The Recipient shall not disclose Confidential Information except to the directors, officers, or employees of the parties having a need-to-know, or to third parties having a need-to-know who are also subject to a written obligation of confidentiality with respect to such information.

The Recipient covenants and agrees to use the Confidential Information only for the purposes contemplated by the agreement, and agrees that none of the Confidential Information shall be used in any way detrimental to the Disclosing Party or BSLI.

The Recipient agrees to advise its directors, officers, employees and agents (if any) of its obligations hereunder to the extent they have exposure to the confidential information or otherwise receive such information and to ensure compliance by such persons with the terms hereof.

At any time upon the request of the Disclosing Party, and in any event upon termination of the agreement, unless otherwise mutually agreed to by the parties, the Recipient shall destroy or return to the Disclosing Party all documents and materials provided by the Disclosing Party, together with any copies or notes derived therefrom.

The Recipient shall indemnify and hold the Disclosing Party harmless from and against all losses and damages of any nature and kind suffered by the Disclosing Party (including legal costs and attorneys fees) as a result of any breach by the Recipient of the terms and covenants of the terms contained in the agreement.

As monetary damages may be insufficient to remedy any breach of these confidentiality obligations, the Disclosing Party shall be entitled to immediate equitable relief, including injunction and specific performance, as remedies for any such breach. Such remedies shall not



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be the exclusive remedies for any breach but shall be in addition to all other remedies available at law or equity.

Clause 11

Access Monitoring, Assessment & Evaluation.

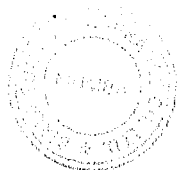
8.1 BSLI shall have the right to audit all information and data used in or related to this Agreement, provided such audit is carried out by BSLI during normal office hours and with reasonable prior written notice to the Investigation Agency. The Investigation Agency will provide BSLI and all other persons duly authorized in writing by BSLI for conducting an audit, with reasonable access to its facilities, software, data, records, and personnel for the purpose of performing such audits and shall provide such persons with any assistance that may be reasonably required in connection with such audit. The Investigation Agency will ensure that its internal and external auditors cooperate and consult with the auditors performing audits by or on behalf of BSLI.

8.2 Representatives of BSLI shall have the right to monitor, assess, and evaluate the Investigation Agency's performance pursuant to this Agreement. The said monitoring, assessment, and evaluation may include interviews of field investigators, staff and participants, and review of all records. The Investigation Agency shall cooperate with BSLI in any such monitoring, assessment, and evaluation process. The Investigation Agency agrees to respond in writing to any observations made by any audit, including any audit undertaken by BSLI and its respective professional advisors and regulators and to complete and communicate in writing to BSLI and the appointed auditor (if applicable) a plan for resolution of the matter(s) identified to be completed, within a reasonable period of time as requested by BSLI or the auditor as applicable.

Clause 12

Anti-Bribery Clause

If at any time during the course of this agreement if BSLI discover that the Investigation Agency has accepted any bribe or money or monetary compensation for issuing any type of Report to BSLI, BSLI shall have right to terminate this agreement and recover the damages and losses suffered due to such investigation, from the Investigation Agency.



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Clause 13

Notices

All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and delivered to the other Party:

- a) by registered mail;
- b) by courier;
- c) by facsimile
- d) by e-mail

In the absence of evidence of earlier receipt, a demand or other communication to the other Party is deemed received:

- if sent by registered mail, five working days after posting it; and
- if sent by courier, two working days after posting it; and
- if sent by facsimile/e-mail, one working day after transmission.

The notices shall be sent to the other Party to the abovementioned addresses (or to the addresses which may be provided by way of notices made in the above said manner):

If to the Investigation Agency:

Attn.: Mr. Sameer Kudalkar

Tel: +91 9820457331

Fax: +91

If to BSLI:

Attn.: Chaitak Basak

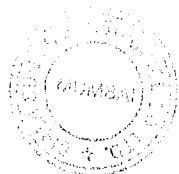
Tel: 022-43569098

Fax: 022-43568922

Clause 14

Miscellaneous

- 12.1 This Agreement together with the Schedule / Appendix hereto constitutes the entire Agreement between the Parties and supersedes, with respect to the matters regulated herein, all other mutual understandings, accords and agreements, irrespective of their form between the Parties.



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- 12.2 Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement will be effective unless such modification, amendment or waiver is approved in writing by the parties hereto.
- 12.3 Should specific provisions of this Agreement be wholly or partially not legally effective or enforceable, the validity of the remaining provisions of this Agreement shall not be affected thereby.
- 12.4 This Agreement is personal to the Investigation Agency and may not be assigned by the Investigation Agency without prior written consent of BSLI.

Clause 15

Force Majeure

If at any time during the subsistence of this Agreement, either of the party is prevented or delayed from performing any of its obligations hereunder by causes, circumstances or events beyond the control of the other party including delays due to floods, fires, accidents, earthquakes, riots, explosions, wars, Acts of God etc. either party shall be excused from performance hereunder for so long as such causes, circumstances or events continue to prevent or delay such performance. If such causes, circumstances or events continue for a period of more than one month, and if such causes, circumstances or events prevent the performance of any part of the services, either party may, at its option, terminate this Agreement forthwith, by a notice in writing.

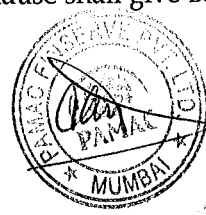
Clause 16

Business Continuity & Disaster Recovery

The Investigation Agency confirms that it has requisite Business Continuity Planning and Disaster Recovery Process in place to ensure uninterrupted Services to BSLI and shall also provide all reasonable assistance to BSLI in its Business Continuity Planning procedures. The Investigation Agency shall immediately intimate BSLI of any processing/ system down times encountered along with the likely time of resumption of Services. The Investigation Agency shall start providing the Services from alternate locations if the Force Majeure event continues beyond ____ hours. The Investigation Agency shall ensure that 100% normalcy is restored within _____ hours/days thereafter. The Investigation Agency's use of alternate locations or vendors shall not increase the BSLI's costs for such Services. The Investigation Agency shall share their Business Continuity and Disaster Recovery Plan with BSLI and shall provide a sign off annually by the Authorised Signatory of The Investigation Agency on the Business Continuity plan questionnaire provided by BSLI (attached as Schedule 4 to this Agreement). Any breach under this clause shall give BSLI an option to terminate the Agreement.



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Clause 17

Applicable Law and Place of Jurisdiction

- 17.1 This Agreement shall be governed and construed in accordance with the laws of India.
- 17.2 The courts in Mumbai only shall have exclusive jurisdiction to entertain any disputes under this Agreement.
- 17.3 All disputes and differences arising between the parties out of or in relation to the Agreement shall be endeavored to be resolved through mutual discussions and failing that through arbitration in terms of the provisions of the Arbitration and Conciliation Act, 1996. The place of arbitration shall be Mumbai and shall be conducted in English language only.

Clause 18

The Parties have executed this Agreement in one original by their respective officers duly authorized to do so on the date signed below. The original shall stay with BSLI and the copy with the Investigation Agency.

IN WITNESS WHEREOF the parties hereto have signed this Agreement on the day, month and year first herein above written:

SIGNED AND DELIVERED by the
withinnamed PAMAC by the hands of

Name: Mr. Prashant Ashar

Designation: Director



Witnesses: Mangesh Hande
(Admin Manager) Hande

SIGNED AND DELIVERED by the
withinnamed BIRLA SUN LIFE
INSURANCE COMPANY LIMITED by the
hand/(s) of

Witnesses:

A handwritten signature, possibly "Anurag", is written over a circular stamp that is partially obscured.

Schedule - 1

Scope of Services:

1. Profile Checking:

- ☐ Scopes for profile checking involves checking the following

Existence of client: To check whether any person by the name mentioned as life assured in the application form actually exists or not.

Occupation: To check the exact nature of duties/type of activities in employment details handled by life assured.

- ☐ *Income details:* To ascertain the exact total earnings of life assured.

- ☐ *Standard of living:* To check the status of individual in the society.

- ☐ *Health status:* To check the health status of the life assured in terms of his medical conditions.

- ☐ *Dependent details:* To check the complete details of the dependents and their health status.

- ☐ *Any other parameter as requested by BSLI.*

2. Document Verification:

- ☐ Scopes for document verification involves checking essential documents such as:

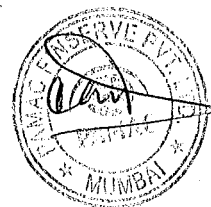
- ☐ *Age proof:* To check the genuineness of the age proof with respect to the date of birth, source of issuance, validity and other relevant details as to whether it pertains to the life assured or not.

- ☐ *Income Proof:* To check the authenticity of the submitted income proof as to whether it is issued by the proper authority and whether the income details mentioned in the proof are correct or not.

- ☐ *Any other document like Mandi Receipts etc. :* To check the genuineness of the mandi receipt as to whether it is issued by the proper authority or not.

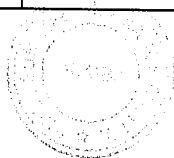


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3. Medical Centre Seeding/ Mystery Shopping (Discreet): Mystery Shopping of the Medical centres on the panel of BSLI/ TPA to check the adherence of the MSP to the Process & Protocols laid down by BSLI.
4. Empanelled MSP Audit (Discreet): Physical Audit of the MSP's on the panel of BSLI to validate the existence of the MSP as well the infrastructure of the MSP at par with the BSLI requirement & categorise the same based on the Audit.
5. Pre-empanelment Audit of the prospective MSP: To conduct a

Sr. No.	Activity	Triggers	Objective
1	Client profile Verification (Discreet)	<ol style="list-style-type: none"> 1. Stratified random sample of historical (Issued) Policies. 2. Live (In process) Policies suspected of fraud or material non-disclosure or tampering 	<ol style="list-style-type: none"> 1. Ascertain the existence of the client. 2. Ascertain the authenticity of the client profile mentioned in the application form. 3. Ascertain the authentication of the documents submitted by the client. 4. Analyze the above & take appropriate actions.
2	Document Verification (Discreet)		
3	Medical Centre Seeding (Discreet)	<ol style="list-style-type: none"> 1. Cases triggered by the Underwriters. 2. Cases identified by Medical section. 3. Cases received from Claims department iv) Select TPA MSP's suspected of fraud 	<ol style="list-style-type: none"> 1. Ascertain the MSP compliance to BSLI process & protocol. 2. Identify the MSP's who are susceptible to manipulation. 3. Full photograph of the visiting area/ Internal Areas required.
4	Empanelled MSP Audit (Discreet)	<ol style="list-style-type: none"> 1. MSP's to be retained on BSLI panel post TPA transition. 2. MSP's tagged as HNI. 3. Certain most utilized/ sole MSP in a particular location. 	<ol style="list-style-type: none"> 1. Ascertain the existence of the MSP. 2. Ascertain the availability of the infrastructure/facilities as mentioned at the time of empanelment. 3. Full photograph of the visiting area/ Internal Areas required.
5	Pre-empanelment Audit of the MSP (Open)	Prospective MSP's considered for empanelment on BSLI panel.	<ol style="list-style-type: none"> 1. Ascertain the existence of the MSP. 2. Ascertain the availability of the infrastructure/facilities as per BSLI requirement. 3. Full photograph of the visiting area/ Internal Areas required.



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Survey of the MSP likely to be empanelled on BSLI Network to validate whether the Infrastructure is at par with the BSLI requirements & accordingly take a decision for the empanelment of the same.

Criteria's for trigger of cases & Objective of the Investigation:



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Schedule - 2

Service Level Agreement - SLA

SCHEDULE - 2

Service Level Agreement - SLA

APPENDIX "A"

A: Process Flow (Detailed with step by step process)

1. Attached document contains detailed process flow on policies referred to the Investigator for investigation: (Attached as a separate attachment). Each case shall be marked by BSLI as a "Risk Verification Activity - Investigation Case".
2. Periodic follow-up is done with the Investigator on cases where investigation revert is awaited.
3. If the investigation remarks are not sufficient for further action to be taken and analysis to be done at BSLI's end, same is communicated to the Investigator for detailed investigation report.
4. Once the investigation remarks are received same is forwarded to BSLI (the underwriter) for further action to be taken in underwriting.

B. Risk Verification to be carried on the following parameters:

- Premium paying cases declared as "Null and Void" due to medical non-disclosure and its analysis.
- Cases referred to Compliance for Investigation and its analysis.
- AUDIT observations.
- Cases necessitating investigation as highlighted in the course of completion.
- Analysis of Quality control action taken by medical section against medical centers.
- Discrepancies observed in the application form. (For e.g. previous policy details, occupation details, Non disclosure of material information etc.,)
- Authenticity of the age proof submitted.
- Verification of SPR/ MHR/ IAR/FJ report w.r.t. observations about life to be assured.
- Genuineness of financial statements such as FIQ, Form J etc.
- Profile verification for High Risk profiles (To be defined : Widows, Housewives etc).
- Parameters for the Medical Centre Risk Verification as per the details provided above & as per the Format shared with the Investigators.

C) BSLI Specific Training & Resource arrangement (If any)

Resources to be provided by Investigator

D) relationship Manager - Sachin Tirlotkar



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E) Annual Forecasts*

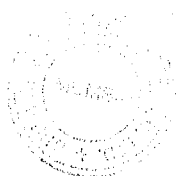
> Client Profile Check & Document Verification:

Profile checking and document verification	
Description	Total target for the year (approx. figures)
Profile Checking	2000
Document Verification	1000
TOTAL	3000

> Medical Centre Risk Verification:

Total no. of MSP's on BSLI panel (Approx.)	100 + TPA MSP's (wherever required)
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Description	Assumptions	Total Target for the year (approx. figures)
Empanelled MSP Audit as per BSLI Format	MSP's which needs to be retained on BSLI panel post TPA Transition. Selection based on the Preferred MSP by Sales, ambience & backup of the MSP in a particular location/Other MSP's as per the requirement.	100% of the BSLI MSP's to be Audited under both these categories & TPA MSP's (if required)
Medical Centre Seeding/ Mystery shopping as per BSLI Format	This figure may increase or decrease based on the trigger for such cases. Includes BSLI as well TPA MSP.	Incorporated above
Pre-empanelment Survey as	This is variable as per the empanelment requirements	Variable



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per BSLI Format		
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**Note: Above number / forecast are indicative & may be subject to review from time to time.*

APPENDIX "B"

SERVICE LEVELS & Penalties

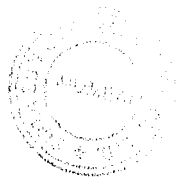
A) Turnaround time refer below table.

Type of Check	TAT As per City Grade		
	Cat - A	Cat - B	Cat - C
Open Profile Check	3 Days	5 Days	7 Days
Discreet Profile Check	3 Days	5 Days	7 Days
Medical Seeding	7 Days	8 Days	9 Days
Claim Investigation	25 Days	25 Days	25 Days

Note : The above is inclusive of all days excepting the three National Holidays.

B) Penalties –

If 10% of the New Business cases go beyond TAT then 10% of the total fees payable to Investigator shall be deducted as a penalty. This clause does not cover Mystery Shopping or any other Seeding activity.



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APPENDIX "C"

A) General Investigator Performance Obligations

- Maintain highest professional conduct in performing its obligations in terms hereof.
- Quality: With respect to the material information submitted by the Investigator on the investigation done for referred policies/MSP's. If the submitted information does not serve the purpose of referring case for verification same cannot be taken from the quality point of view. Hence a detailed investigation report with sufficient remark is expected from the Investigator.
- Adherence to agreed TAT
- Attending exceptional cases priority basis on request
- Preparation and submission of MIS as per format agreed herein.

APPENDIX "D"

Monitoring & Measurement Metrics

Introduction - This document describes the key monitoring areas & key measurement areas to ensure adequate control over the activities at Investigator locations.

A) Key Monitoring areas

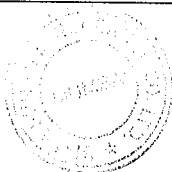
- TAT
- Quality

b) Key measurement areas

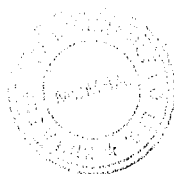
- MIS in maintained for all the policies referred to the Investigator for investigation.
- Deviation in the process if any is measured on the basis of replies received from the Investigator.

c) escalation matrix

Activity	Level 1	Level 2	Level 3	Level 4
1. Client Profile Check				
2. Document Verification				



3. Medical Centre Risk Verification				
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APPENDIX "E"
DATA SOURCES, FORMAT and MIS

Sources of data:

- ✓ Premium paying cases declared as "Null and Void" due to medical non-disclosure and its analysis.
- ✓ Cases referred to Compliance for Investigation and its analysis.
- ✓ AUDIT observations.
- ✓ Cases necessitating investigation as highlighted in the course of completion.
- ✓ Analysis of Quality control action taken by medical section against medical centers.
- ✓ BSLI Master MSP data.
- ✓ BSLI Grievance Tracking Module data.
- ✓ Empanelment request received data.

Data Format:

1. For Client profile Checking/Risk Verification:

Various details to be provided to risk verification investigator will be as below:

- ✓ Policy number
- ✓ Servicing Agent ID
- ✓ Branch Code / Zone code.
- ✓ Details / Document to be verified. (For e.g. Age Proof, FMR, Financial statements etc.,)
- ✓ Date referred to risk verification investigator and date reply received.
- ✓

2. For Medical Centre Seeing:

- ✓ Name of the Medical Centre
- ✓ Complete Address & contact Details of the Medical Centre
- ✓ Location & Contact Details of the Medical Centre.
- ✓ Type of Investigation to be conducted



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Schedule - 3

Fees

Type of Check	TAT As per City Grade		
	Cat - A	Cat - B	Cat - C
Open Profile Check	3 Days	5 Days	7 Days
Discreet Profile Check	3 Days	5 Days	7 Days
Medical Seeding	7 Days	8 Days	9 Days
Claim Investigation	25 Days	25 Days	25 Days

Type of Check	Rate As per City Grade		
	Cat - A	Cat - B	Cat - C
Open Profile Check	175	200	750
Discreet Profile Check	250	275	850
Medical Seeding	800	800	NA
Claim Investigation	7000	7000	8500

Note:

- Additional Service tax will be applicable as per norms.
- For Medical seeding there will be additional Visit Charges of Rs.200 will be applicable.
- For Recording evidence for any verification will be Charged Rs.200 Extra.



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