

CANCELLATION /REFUND AND CHARGEBACK POLICY

Free look Period Cancellation and Refund

We encourage all our customers to read the insurance policy documents carefully and avail the free look facility in case the terms and conditions of the insurance policy are not what you wanted. As per regulatory guidelines you may return the policy during free look period and get the refund. The conditions to avail the free look facilities:-

1. applies only to Life Insurance and Health Insurance policies for a term of at least 3 years.
2. option can be exercised within 15 days of receipt of policy documents (online/offline).
3. on receipt of request during free look, policy gets cancelled and entire premium is refunded to you subject to deduction of (i) charges pertaining to medical tests conducted (ii) administrative and service cost like transaction cost, stamp duty, etc. and (iii) proportionate risk premium for the period on cover

Please note such deduction is at the sole discretion of the insurer. The amount will be initiated to be refunded to the customer within 7 days of receipt of the refund amount from the Insurance Company. All payment with respect to refunds as stated under this paragraph shall be the sole responsibility of the insurer as per the regulations laid down by the IRDAI.

You understand that Check Your Premium Insurance Web Aggregator Private Limited (herein referred as "Check Your Premium") is only acting as a mere facilitator and has no liability, and make no refund in causes beyond their direct control. In no event shall Check Your Premium be liable for any direct, indirect, punitive, incidental, special or consequential damages arising out of any delay in refund.

Chargebacks

Cardholder may dispute a transaction carried out through our website or partnered Insurance Company website and file a chargeback with your issuing bank for the reversal of a particular transaction. Chargeback allows transactions to be reversed by you under specified circumstances such as, on account of (i) alleged forgery of the card number / bank account or other details (ii) any charge/debit made on a card that has been listed as a hot listed card or otherwise listed on the card association (Visa, MasterCard, Rupay etc.) warning bulletins (iii) duplicate processing of the transaction; or (iv) for other reasons as per applicable rules and guidelines issued by regulator, your card/payment instrument issuing bank etc. However, we reserve the right to reject a chargeback, including but not limited to, under the following circumstances:

(a) In the event your medical tests or underwriting is in process with your chosen insurer, not exceeding a period of 3 months from the date of your insurance policy application

(b) In the event there is any delay caused on the part of the insurer in conducting medical tests or during the process of medical underwriting or issuance of an insurance policy or any service provided

by the insurer in connection with the insurance policy issuance, not exceeding a period of 3 months from the date of your insurance policy application

(c) In case your insurance policy application is rejected by the insurer, post your medical test.

Check Your Premium shall not be liable to you, in any form or manner whatsoever, for any claims, disputes, proceedings which may arise in connection with chargebacks initiated by you in the circumstances as specified under (a), (b) and (c) hereinabove.