

Policy Cancellation

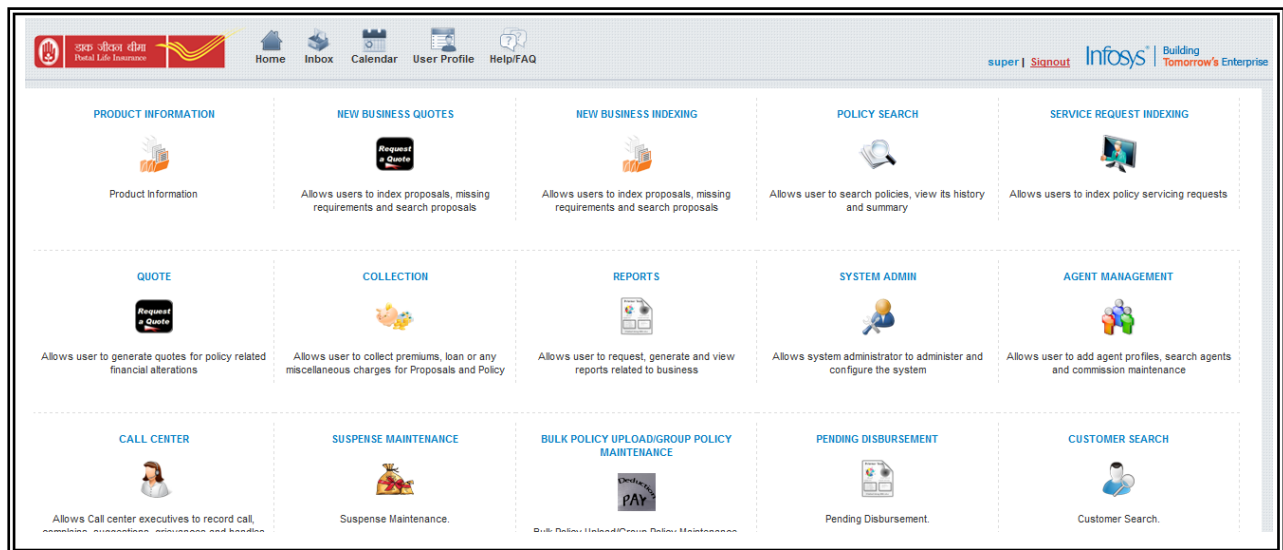
Policy Cancellation: Policy cancellation will terminate the life insurance contract from the beginning as if it never existed. Policy will be cancelled on the basis if the policy is taken with the intention of fraud and material misrepresentation.

Policy cancellation can be done within 2 yrs. of policy contract i.e. incontestability period.

Steps involved in Policy Cancellation are mentioned below.

Log into the system with valid user credentials.

Go to Service Request Indexing menu on Dashboard.



Select the Request Type as 'Free Look/ Policy Cancellation' and enter Policy Number.

Click on Next button. Policy summary screen will be displayed.

The screenshot shows the 'Service Request Indexing' form. The 'Request Type' is set to 'Free look/Policy cancellation' and the 'Policy Number' is '0000000014226'. The 'Date' is '03/12/2015'. Below the form, the 'Policy Summary' is displayed for policy number '0000000014226'.

Policy Summary - 0000000014226				Old Policy Number -			
Installment Amount (Exc.Tax)	243.00	Policy Status	Active	Insured	KRISHNAKUMAR RADHAKRISHNAN	Product Name	Gram Suraksha
Issue Date	30/06/2015	Premium Paid Till	31/07/2015	Customer ID	6927531	Duplicate Policy Bond Issued:	No

Buttons: Submit, Cancel

Click on Submit button in order to index Policy Cancellation service request.

The screenshot shows the 'Service Request Indexing' page. At the top, there is a navigation bar with icons for Home, Inbox, Calendar, User Profile, and Help/FAQ. The main form has fields for Request Type (Free look/Policy cancellation), Policy Number (000000014226), and Date (03/12/2015). Below these is a 'Policy Summary' section with details like Installment Amount (243.00), Policy Status (Active), Insured (KRISHNAKUMAR RADHAKRISHNAN), Product Name (Gram Suraksha), and Issue Date (30/06/2015). A blue success message box is overlaid on the form, stating: 'Success Transaction submitted successfully for Ticket Number: PSFRE0000047810'. At the bottom right, there are 'Submit' and 'Cancel' buttons.

After completion of ECMS proces and system calculation stage, request Id will move to Data Entry stage.

Data Entry user should go to her/his Inbox and search for service request ID and process it.

The screenshot shows the 'Data Entry Queue' screen. It has a search bar with fields for Request Queue (Data Entry Queue), Status (Reserved), Request Type (Select), Stage Date Range, Ticket Id / Proposal Number (PSFRE0000047810), Policy Number, Operation Center (DABHOI HO (GJ-VD091000000)), and Product (Select). Below the search bar is an 'Inbox Result' section with a table showing one item found. The table has columns: Ticket ID, Customer ID, Policy No/Proposal No, Request Type, Status, Request Date/Time, Request Owner, Indexed By, Office, and Actions. The row shows: PSFRE0000047810, 6927531, 000000014226, Free look/Policy cancellation, Reserved, Thu Dec 03 00:00:00 IST 2015, SPDRJII, thagi_ramath, DABHOI VB SO. At the bottom, there are buttons for Task Count, Proceed, Reserve, and UnReserve.

The screenshot shows the 'Policy Cancellation Processing' screen. It has a search bar with fields for Request Type (Free look/Policy cancellation), Ticket No (PSFRE0000047810), Policy Number (000000014226), and Date (03/12/2015). Below the search bar is a 'Policy Summary' section with details like Installment Amount (243.00), Policy Status (Active), Insured (KRISHNAKUMAR RADHAKRISHNAN), Product Name (Gram Suraksha), and Issue Date (30/06/2015). Below the summary is a 'Policy Dispatch Details' section with fields for Policy Issue Date (30/06/2015), Policy Bond Received Date (03/07/2015), Policy Dispatch Date (01/07/2015), and Free Look Expiration Date (17/07/2015). At the bottom, there is a 'Free Look / Policy Cancellation Processing' section with a radio button for 'Free Look' and a radio button for 'Policy Cancellation'. At the bottom right, there are buttons for Submit, View Documents, Add Comments, Request History, and Cancel.

Radio button of Request Type as 'Policy Cancellation' should be selected.

Select the reason for Policy cancellation from the drop down list:

- Fraud
- Misrepresentation by Agent

If 'Fraud' is selected as reason then user has to enter details in the free text box.

Effective date will be equal to policy issue date.

Select Mode of Payment

In case 'Fraud' is selected as reason for Policy Cancellation then no refund will be done to customer.

The screenshot shows the 'Free Look / Policy Cancellation Processing' form. At the top, there are navigation links: Home, Inbox, Calendar, User Profile, and Help/FAQ. The top right corner displays 'SEJAL | Signout' and 'Infosys | Building Tomorrow's Enterprise'. The form contains the following fields:

- Policy Bond Received Date : 03/07/2015
- Free Look Expiration Date : 17/07/2015
- Request Type : ☐ freeLook @ policyCancellation
- Reason For Policy Cancellation : Fraud (dropdown menu) | I berrima fides was not followed
- Effective Date : 30/06/2015
- Payment Mode : ☐ Cheque (dropdown menu)
- Mode Of Payment : ☐ Cheque (dropdown menu)

A 'Continue' button is located at the bottom right of the form. Below the form is a 'Quote' section with a table:

Quote	
Gross Amount	0.0
Deductions	
Proportionate Risk Premium	8.0
Medical Charges	50.0
Stamp Duty	20.0
Net Amount	0.0

In case 'Misrepresentation by Agent' is selected then amount (amounts which are applied against the policy number) will be refunded to customer and No deductions will be done.

The screenshot shows the 'Free Look / Policy Cancellation Processing' form. At the top, there are navigation links: Home, Inbox, Calendar, User Profile, and Help/FAQ. The top right corner displays 'SEJAL | Signout' and 'Infosys | Building Tomorrow's Enterprise'. The form contains the following fields:

- Policy Issue Date : 30/06/2015
- Policy Bond Received Date : 03/07/2015
- Policy Dispatch Date : 01/07/2015
- Free Look Expiration Date : 17/07/2015
- Request Type : ☐ freeLook @ policyCancellation
- Reason For Policy Cancellation : Misrepresentation by Agent (dropdown menu)
- Effective Date : 30/06/2015
- Payment Mode : ☐ Cheque (dropdown menu)
- Mode Of Payment : ☐ Cheque (dropdown menu)

A 'Continue' button is located at the bottom right of the form. Below the form is a 'Quote' section with a table:

Quote	
Gross Amount	243.0
Deductions	
Proportionate Risk Premium	0.0
Medical Charges	0.0
Stamp Duty	0.0
Net Amount	243.0

Check the documents that have been received from customer and click on Submit button for quality checking.

The screenshot shows the 'List of Documents' form. At the top, there are navigation links: Home, Inbox, Calendar, User Profile, and Help/FAQ. The top right corner displays 'SEJAL | Signout' and 'Infosys | Building Tomorrow's Enterprise'. The form contains the following fields:

- Please select suitable documents *
- ☒ Policy Document
- ☒ Application Form
- ☒ Premium Receipt Book
- ☒ Indemnity Bond(Incase Policy Bond is missing)
- ☒ Cancelled cheque/EFT Form

A 'Submit' button is located at the bottom right of the form. Below the form is a 'List of Documents' section with a table:

List of Documents	
Policy Document	
Application Form	
Premium Receipt Book	
Indemnity Bond(Incase Policy Bond is missing)	
Cancelled cheque/EFT Form	

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Request Type: Free look/Policy cancellation | Ticket No: PSFRE0000047810 | Policy Number: 0000000014226 | Date: 03/12/2015

Policy Summary -0000000014226

Instalment Amount (Exc.Tax)	243.00	Policy Status	Active	Insured	KRISHNAKUMAR RADHAKRISHNAN	Product Name	Gram Suraksha
Issue Date	30/06/2015	Premium Paid Till	31/07/2015	Customer ID	6927531	Duplicate Policy Bond Issued:	No

Policy Dispatch Details

Policy Issue Date :	30/06/2015		01/07/2015
Policy Bond Received Date :	03/07/2015		17/07/2015

Free Look / Policy Cancellation Processing

Request Type : ☐ freeLook ☒ policyCancellation
Reason For Policy Cancellation :
Effective Date :
Payment Mode :
Mode Of Payment :

Success
Request Submitted Successfully
Ok

Continue

Once DE user submits the request to QC, quality check can be done. QC user should go to her/his Inbox and search for service request ID and process it.

Quality Checker can edit the details if found incorrect.

Quality Checker can also raise missing document request if required.

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Policy Issue Date : 30/06/2015 | Policy Dispatch Date : 01/07/2015
Policy Bond Received Date : 03/07/2015 | Free Look Expiration Date : 17/07/2015

Free Look / Policy Cancellation Processing

Request Type : ☐ freeLook ☒ policyCancellation
Reason For Policy Cancellation :
Effective Date :
Payment Mode :
Mode Of Payment :

Continue

Quote

Gross Amount	243.0
Deductions	
Proportionate Risk Premium	0.0
Medical Charges	0.0
Stamp Duty	0.0
Net Amount	243.0

List of Documents

Please select suitable documents *

- ☒ Policy Document
- ☒ Application Form
- ☒ Premium Receipt Book
- ☒ Indemnity Bond(Incase Policy Bond is missing)
- ☒ Cancelled cheque/EFT Form

Request Missing Documents

Document Name	Document Request Date	Status	Received Date	Add New [+]
-Select-	03/12/2015	Pending		

Submit | Redirect | View Documents | Request Missing Documents | Add Comments | Request History | Cancel

If the data and calculation is found to be correct then request is submitted for approval.

The screenshot shows the Infosys portal interface. At the top, there is a navigation bar with links for Home, Inbox, Calendar, User Profile, and Help/FAQ. The main content area displays a table with financial data:

Document Name	Document Request Date	Status	Received Date
-Select-	03/12/2015	Pending	

A modal dialog box titled "Success" is displayed in the center, asking "Do you want to Submit the Request to the Approver?" with "Yes" and "No" buttons.

Approver should go to her/his Inbox and search for service request ID and approve it.

Approver cannot edit the data.

The screenshot shows the Infosys portal interface. At the top, there is a navigation bar with links for Home, Inbox, Calendar, User Profile, and Help/FAQ. The main content area displays a form for "Free Look / Policy Cancellation Processing".

Policy Bond Received Date : 03/07/2015 Free Look Expiration Date : 17/07/2015

Free Look / Policy Cancellation Processing

Request Type : freeLook @ policyCancellation

Reason For Policy Cancellation : Misrepresentation by Agent

Effective Date : 30/06/2015

Payment Mode : Cheque

Quote

Document Name	Document Request Date	Status	Received Date
-Select-	03/12/2015	Pending	

If approver finds data to be correct s/he may approve it.

The screenshot shows the Infosys portal interface. At the top, there is a navigation bar with links for Home, Inbox, Calendar, User Profile, and Help/FAQ. The main content area displays a form for "Free Look / Policy Cancellation Processing".

Policy Bond Received Date : 03/07/2015 Free Look Expiration Date : 17/07/2015

Free Look / Policy Cancellation Processing

Request Type : freeLook @ policyCancellation

Reason For Policy Cancellation : Misrepresentation by Agent

Effective Date : 30/06/2015

Payment Mode : Cheque

Quote

Document Name	Document Request Date	Status	Received Date
-Select-	03/12/2015	Pending	

A modal dialog box titled "Success" is displayed in the center, asking "Do you want to Approve the request?" with "Yes" and "No" buttons.

Once the request is approved and batch is run successfully, policy status will change to 'TR'.

Disbursement voucher will be generated and a letter will be send to customer informing about policy cancellation.