Department of Financial Services (DFS) reviews Unsatisfied closed complaints related to Banks and Insurance Companies registered on Centralised Public Grievance Redress and Monitoring System (CPGRAMS)- A step towards Ethical Governance

Exercise assesses the efficacy of grievance resolution through a 'dip-stick survey' at the top most level in the department

18 review meetings held, 360 grievances reviewed through coordinated efforts with regulators and financial institutions

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The Department of Financial Services (DFS), under the chairmanship of Secretary (FS) has been holding video conferences with Reserve Bank of India, Insurance Regulatory and Development Authority of India, Public Sector Banks, Public Sector Insurance Companies, Financial Institutions, Private Sector Banks and Private Sector Insurance Companies, along with randomly selected twenty (20) complainants related to CPGRAMS since 07.01.2024.

Till date eighteen (18) such meetings have been conducted and 360 grievances have been reviewed. The objective of such an exercise is to assess the efficacy of grievance resolution through a 'dip-stick survey' at the top most level in the department.

There were many heart-warming success stories that emerged from these meetings. Excerpts of some of the resolutions provided are mentioned below to appreciate the struggles experienced by the citizens and how the mechanism of giving an opportunity to the citizens of being heard at the senior most level of DFS enabled them to get their long-pending rightful dues/claims.

i. Non-payment of PMSBY claim

   A beneficiary, whose husband expired in 2022 had complained about non-receipt of PMSBY claim on CPGRAMS. The issue was resolved and Rs 2,00,000 was credited in the account of the complainant maintained at Punjab National Bank (30.06.2025).

ii. Non-payment of superannuation fund of complainant's deceased father

A beneficiary had complained about non-payment of superannuation fund of his deceased father by LIC. The issue was resolved and Rs 9,65,000 was credited in the account of the nominee (30.06.2025).

iii. Non-payment of additional pension.

A 90-year-old super senior citizen pensioner had complained about non-payment of additional pension. The issue was resolved and an arrear of Rs 33058/- was credited in the account of the complainant maintained at Bank of Maharashtra (18.07.2025).

iv. Mis-selling of insurance policies to a senior citizen.

A 76-year-old citizen had complained that he had requested M/s India First Life Insurance Company Ltd for unit link plan but he was sold three single premium policies. The case was resolved after intervention by the department and all the three policies were cancelled, premium was also reversed in the account of the complainant (19.08.2025).

v. Non-payment of Medical Claim

A beneficiary was diagnosed with cancer and was successfully operated at a hospital in Ahmedabad. His medical claim was rejected by HDFC Ergo General Ins. Co. Ltd. citing that the insured had a tobacco addiction. The issue was resolved and a claim of Rs 18,53,121 was settled (24.10.2025).

vi. Non-payment of medical claim.

A beneficiary had complained about repudiation of his medical claim by M/s Star Health and Allied Insurance Co Ltd. The issue was resolved and Rs 50639/- was settled in the account of the insurer (27.11.2025).

vii. Non-settlement of death claim.

A beneficiary had complained about non-settlement of death claim of her deceased husband by Axis Max Life Insurance Company Limited. The issue was resolved and Rs 13,30,000 was credited in the account of the complainant (31.12.2025).

viii. Mis-selling of insurance policy

An eighty-four-year-old citizen had complained about mis-selling of insurance policy by M/s Canara HSBC Life Insurance Company. The issue was resolved and Rs 10,00,000 was credited in the account of the complainant. (31.12.2025)

ix. Non-payment of deceased claim.

A beneficiary had complained about delay in settlement of complainant’s deceased husband’s accident insurance claim by Acko General Insurance Limited. The case was resolved and a claim of Rs 5,00,000 was credited in the account (21.04.2025).

x. Delay in family pension of a widow pending since 2003.

A beneficiary had complained about non-commencement of family pension pending since 2003. After intervention by the department, Rs 14,75,299 was credited in her account maintained at Bank of Maharashtra and regular family pension was also started (25.02.2026).

xi. Rejection of Insurance claim of stock hypothecated to Bank.

A beneficiary had complained about rejection of insurance claim of stock hypothecated to Indian Overseas Bank. This issue was resolved and Rs 3,00,000/- was credited in the account of complainant (25.02.2026)

Such meetings, chaired by Secretary (DFS), act as:

a. A corrective mechanism thereby fixing pending and systemic issues.
b. A preventive mechanism aimed at reducing future complaints.
c. A governance tool ensuring transparency and compliance.
d. Most importantly, translate outcomes from mere grievance disposal to addressing the real concerns of the customer / citizen.

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