Institute of Actuaries of India

Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
+91 22 6243 3333 +91 22 6243 3322

GRIEVANCE REDRESSAL MECHANISM FOR IAI EMPLOYEES

COPYRIGHT NOTICE

All rights reserved. These materials are confidential and proprietary to Institute of Actuaries of India. No part of this material should be reproduced, published in any form by any means, electronic or print, including photocopy or any information storage or retrieval system nor should the materials be disclosed to third parties without the express written authorization of Institute of Actuaries of India.

GRIEVANCE REDRESSAL MECHANISM

The Institute of Actuaries of India reserves the right to add on, delete, alter or amend any of the policies contained in this manual without any notice. Such additions, deletions, alterations and/or amendments will be approved by the Council.

VERSION CONTROL

Policy version	Recommended by	Approved by	Date	Effective from
1.0	Finance and Admin Committee	Council of the IAI	24th March 2023	26th May 2023
2.0	Finance and Admin Committee	Council of the IAI	18th January 2025[1]	3rd May 2025

Next Review Date - on or before 30 June 2026.

INSTITUTE OF ACTUARIES
Unit No. F-206, 2nd Floor, F
Tower 2, Seawoods Grand Central
Plot No. R-1, Sector 40, Seawoods
Near Seawoods Railway Station
Navi Mumbai - 400 706

Self attested

Executive Director
INSTITUTE OF ACTUARIES OF INDIA
(A Statutory body established under Act of Parliament)

Institute Of Actuaries of India Navi Mumbai

[1] Recommended by FAC dt 18th January 2025

1. Purpose

1.1 The Institute of Actuaries of India (Conditions of Service of Employees) Regulations, 2017 in regulation 48 has mandated the constitution of Grievance Redressal Committee to look into grievances, if any, of the employees of the Institute of Actuaries of India (IAI).

1.2 The objective of the grievance redressal procedure is to provide an easily accessible machinery for settlement of grievances to all the employees and to adopt measures in IAI as would ensure expeditious settlement of grievances of employees within the framework of the Institute's rules and procedures in force from time to time.

2. Scope

2.1 Grievance for the purpose of this procedure would only mean individual grievance pertaining to that employee and the matters under the scope of this procedure, which can be invoked by an aggrieved employee shall be those relating to the following:

a. Salary and allowances
b. Annual performance review, increment in salary and bonus
c. Recoveries of dues
d. Working conditions
e. Leave entitlement and grant of leave
f. Extension of probationary period
g. Transfer
h. Promotion
i. Superannuation
j. Suspension
k. Penalties imposed
l. Resignation

2.2 Any grievance arising out of the following shall not come under the purview of the grievance procedure:

a. Terms of appointment settled prior to joining.
b. Where the grievance made does not relate to the individual employee who has made the grievance.

3.0 Constitution and Power of Grievance Redressal Committee

The President shall constitute Grievance Redressal Committee (GRC) as per regulation 48 of the Institute of Actuaries of India (Conditions of Service of

Employees) Regulations, 2017 for resolving the grievance of employees. The GRC shall consist of following members:

Sr.No.	Name	Designation
1	Mr./Ms. A	Chairperson
2	Mr./Ms. B	Member
3	Mr./Ms. C	Member

Every member of the GRC shall have a maximum term of two years from the date of nomination to the GRC.

4.0 Grievance Redressal Mechanism

(a) Stage-I

An aggrieved employee shall submit his or her grievance in writing to his or her immediate supervisor or the Head of the Department (HoD) or the Executive Director (ED) *[or the Chairperson of FAC]*[2] within [*7*][3] working days from the date on which the act of grievance arose or came to his or her notice. The immediate supervisor or the HoD or the ED *[or the Chairperson of FAC]*[4], as the case may be, must, after due investigations, provide a conclusive written response (CWR) within 7 working days.

(b) Stage-II

An aggrieved employee who is not satisfied with the CWR [*has the right to appeal to the GRC within seven days from receiving the CWR.*][5] Where the CWR has not been provided within the stipulated time [*the aggrieved employee*][6] has the right to appeal to the GRC within *[7]*[7] working days from the end of such stipulated time.

The GRC will conduct investigations as deemed necessary and communicate its decision with reasoning to the aggrieved employee within *[10]*[8] working days from the receipt of the appeal and the GRC's decision will be final and binding. The GRC's report will simultaneously be sent to the ED, Chairperson of IAI's FAC and President of IAI.

[An aggrieved employee can appeal to the GRC by writing to GRC members at their individual addresses (including email addresses) or by writing to redressal@actuariesindia.org. It is the IAI's responsibility to ensure that access to

[2] Added the word "Chairperson of FAC" as recommended in FAC meeting held on 18th January 2025
[3] Replaced 15 days with 7 days timeline as recommended in FAC meeting held on 18th January 2025
[4] Added the word "Chairperson of FAC" as recommended in FAC meeting held on 18th January 2025
[5] As recommended in FAC meeting held on 18th January 2025
[6] As recommended in FAC meeting held on 18th January 2025
[7] Replaced 45 days with 7 days timeline as recommended in FAC meeting held on 18th January 2025
[8] Replaced 30 days with 10 days timeline as recommended in FAC meeting held on 18th January 2025

Institute Of Actuaries of India Navi Mumbai

redressal@actuariesindia.org is provided only to GRC members. No one else will have access to this email ID without explicit approval in writing from all GRC members. Such exceptional access will be limited only to an identified employee who is not connected with the grievance and such access will be limited to a specified time period. All IT security measures must be put in place for this purpose.][9]

Institute Of Actuaries of India Navi Mumbai

[9] As recommended in FAC meeting held on 18th January 2025