



SECP
INSURANCE DIVISION
Islamabad

CIRCULAR NO. 27 OF 2020

Islamabad, September 04, 2020

SUBJECT: AWARENESS AMONG POLICYHOLDERS ABOUT AVAILABILITY OF FORUMS FOR RESOLUTION OF THEIR GRIEVANCES

In order to communicate and create awareness among policyholders about the availability of complaint resolution forums, the Securities and Exchange Commission of Pakistan (the "Commission") issued Circular No. 5/2016 dated January 26, 2016, Circular No. 36/2017 dated December 12, 2017 and Directive vide S.R.O. 1405(I)/2018 dated November 16, 2018.

2. In this context, it has been observed that without first approaching the respective insurer, the complainants/policyholders are directly filing their complaints with the Commission as per the information provided in Circular No. 5/2016. Keeping in view of this fact, amendments in the annexure to the Circular No. 5/2016 have been made to ensure that complainants/policyholders as a first step, approach the respective insurer and in case their grievances are not resolved, they may file their complaints to other grievance handling forums. Accordingly, the amended annexures both in Urdu and English are attached herewith for your future compliance. It is pertinent to mention that Circular No. 5 of 2016 requires following from insurers;

- i. Fix the notice board(s) containing the attached 'awareness message' in both Urdu as well as English languages at prominent places at head office and branch offices where general public or the policyholders pay frequent visits including bank branches authorized to offer bank assurance products to the general public;
- ii. Upload the attached 'awareness message' on their respective websites under the heading of "Complaints Resolution Forums" (in red font) in both Urdu as well as English languages; and
- iii. Print the attached 'awareness message' on all the forms i.e. policy illustrations, proposal forms, policy documents and claim forms on conspicuous position (in red font) in both Urdu as well as English languages.

3. The insurer shall take all necessary steps to ensure that the changes are reflected in the policy documents, notice board(s) and website with effect from **October 1, 2020**.

Note: All the requirements of Circular No. 5/2016 dated January 26, 2016, Circular No. 36/2017 dated December 12, 2017 and Directive vide S.R.O. 1405(I)/2018 dated November 16, 2018 shall remain enforced.


Sadia Khan

Commissioner – Insurance (Supervision Dept.)

Distribution:

1. Chief Executive Officers of all Insurance Companies / Takaful Operators
2. Chairman (Insurance Association of Pakistan - IAP)

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
Insurance Division, NIC Building,
63 Jinnah Avenue, Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100496, Web: www.secp.gov.pk

Complaints in respect of Insurance Policy

“If you have any complaint or grievance against the insurance company, agent, or bank representative in respect of your insurance policy, you may file your complaint directly with the insurance company at the following address:

Name of the Insurer
Name of the focal person for grievance handling
Designation
Email
Contact Number (Landline & Cell phone)
Postal Address

However, in case if the insurance company fails to address your grievance, you may file your complaint with other external independent forums at the following addresses: -

(1) **FEDERAL INSURANCE OMBUDSMAN**

2nd Floor, Pakistan Red Crescent Society
Annexe Building, Plot # 197/5
Dr. Doud Pota Road
Karachi

Phone: 021-99207761-62
Website: www.fio.gov.pk/

Note: Policyholders from any part of Pakistan, AJK/Gilgit Baltistan may approach FIO

(2) **Official Coordinator, Small Disputes Resolution Committee -Karachi**

Specialized Companies Division, 5th Floor, State Life Building No. 2,
Wallace Road, Off. I. I. Chundrigar Road, Karachi.
Phone: 021-32414204

Email: sdrc.khi@secp.gov.pk

Note: Policyholders belonging to provinces of Sindh and Baluchistan may approach this Committee

(3) **Official Coordinator, Small Disputes Resolution Committee -Lahore**

Company Registration Office – Lahore, Associate House, 3rd & 4th Floor, 7-Egerton Road,
Lahore.

Phone: 042-99204962-66

Email: sdrc.lhr@secp.gov.pk

Note: Policyholders from all districts of Punjab except Bhakkar, Khushab, Mianwali, Jhelum, Chakwal, Rawalpindi and Attock may approach this Committee

(4) Official Coordinator, Small Disputes Resolution Committee-Islamabad

Insurance Division, 3rd Floor, NIC Building, 63-Jinnah Avenue,
Blue Area, Islamabad.

Phone: 051-9207091-4

Email: sdrc.isb@secp.gov.pk

Note: Policyholders belonging to Islamabad Capital Territory, Khyber Pakhtunkhwa, Gilgit Baltistan, Azad Jammu & Kashmir and the western side of the province of Punjab (i.e. Bhakkar, Khushab, Mianwali, Jhelum, Chakwal, Rawalpindi and Attock districts) may approach this Committee

Complaint against an insurance company may also be filed with Securities and Exchange Commission of Pakistan (insurance regulator in Pakistan) at the following address:

Securities and Exchange Commission of Pakistan (SECP)

NIC Building, 63-Jinnah Avenue,
Blue Area, Islamabad.

Phone: Toll free 080088008 / 051-9207091-4

Email: complaints@secp.gov.pk

<https://sdms.secp.gov.pk/> (for online filing of complaints)

Note: Policyholders from any part of Pakistan, AJK/Gilgit Baltistan may approach SECP