



SECP

**INSURANCE DIVISION**

**Islamabad**

No. ID/PRDD/Circulars/2015

January 26, 2016

Circular No. **5** /2016

**Subject: Awareness among Policyholders about Availability of the Complaints Resolution Forums i.e. Federal Insurance Ombudsman and Small Disputes Resolution Committees for Resolution of their Grievances**

In line with its fundamental objectives to protect the interest and secure fair treatment to the policyholders, the Securities and Exchange Commission of Pakistan ("the Commission") actively takes up the complaints of the policyholders with the insurers for their prompt resolution.

2. To address the complaints of mal-administration on part of the insurers, the Office of Federal Insurance Ombudsman ("FIO") was established pursuant to Section 125 of the Insurance Ordinance, 2000 ("the Ordinance"). The Commission has also constituted three Small Disputes Resolution Committees ("SDRC") at Islamabad, Lahore and Karachi under Section 117 of the Ordinance with a view to expeditiously resolve the grievances pertaining to the claims within the prescribed pecuniary limits defined in SDRC (Constitution and Procedure) Rules, 2015. However, there is an immense need to enhance awareness among the policyholders about availability of these forums for prompt and effective resolution of their grievances as the Commission has noticed a growing number of policyholders' complaints against insurers.

3. In order to enhance awareness among the public at large about availability of the aforesaid forums, the Commission under Section 40B of the Securities and Exchange Commission of Pakistan Act, 1997, hereby directs all the insurers to:-

- 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.

4. All insurers are required to furnish their full compliance to the Commission with the directions given in aforesaid Para 3 within one month of the date of this Circular.

(Fida Hussain Samoo)  
Commissioner (Insurance)

**Distribution:**

- i. Chief Executive of all Insurers
- ii. Chairman, Insurance Association of Pakistan

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, broker, agent, surveyor or bank representative in respect of your insurance policy, you may file your complaint with the following offices:

- (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/](http://www.fio.gov.pk/)
- (2) **Official Coordinator, Small Disputes Resolution Committee (Islamabad)**  
The Management Executive, Insurance Division, 3<sup>rd</sup> Floor, NIC Building, 63-Jinnah Avenue,  
Blue Area, Islamabad.  
Phone: 051-9207091-4 ext 439  
Email: [complaints@secp.gov.pk](mailto:complaints@secp.gov.pk)
- (3) **Official Coordinator, Small Disputes Resolution Committee (Karachi)**  
The Deputy Director, Specialized Companies Division, 5<sup>th</sup> Floor, State Life Building No. 2,  
Wallace Road, Off. I. I. Chundrigar Road, Karachi.  
Phone: 021-32414204  
Email: [complaints@secp.gov.pk](mailto:complaints@secp.gov.pk)
- (4) **Official Coordinator, Small Disputes Resolution Committee (Lahore)**  
The Deputy Registrar of Companies, Company Registration Office – Lahore, Associate House,  
3rd & 4th Floor, 7-Egerton Road, Lahore.  
Phone: 042-99204962-66 ext:28  
Email: [complaints@secp.gov.pk](mailto:complaints@secp.gov.pk)