**ICP 19 Conduct of Business– Section 1 – Insurers**

This ICP questionnaire is based on ICP 19 version 2017.

**Introduction**

The questions pertaining to ICP 19 are divided into two questionnaires I) insurers and II) intermediaries. If your authority is responsible for supervising insurers as well as intermediaries, please complete both questionnaires. If another authority is responsible for supervising intermediaries, please enter and submit responses on their behalf. For this assessment, it is important that if there are multiple authorities responsible for market conduct supervision, there is a single jurisdiction response.

For each question, choose the response that most closely corresponds to the situation in YOUR JURISDICTION and YOUR AUTHORITY. Some questions ask about the actual experience in YOUR JURISDICTION during the last three years. Please respond based on your best estimate of what the actual experience has been.

In this survey (as in the ICPs), the term “legislation” is used to include both primary legislation (which generally requires full legislative consent) and secondary and other forms of legislation, including rules and regulations which have the legal force of law but are usually the responsibility of the supervisor.

It is recommended that you prepare all answers to this questionnaire in advance and obtain approval in your supervisory authority before entering the results in the ICP Self-Assessment Tool (SAT) via [www.icp-selfassessment.org](http://www.icp-selfassessment.org).

Please note that in contrast to other ICP assessment processes the ICP SAT only takes into account your answers to multiple choice questions without any qualitative review. Therefore, the results are only high level and non-binding.

**Questionnaire**

**19 The supervisor requires that insurers and intermediaries, in their conduct of insurance business, treat customers fairly, both before a contract is entered into and through to the point at which all obligations under a contract have been satisfied.**

**Section I**

The following questions are applicable to the supervision of **insurers:**

**19.1 The supervisor requires insurers and intermediaries to act with due skill, care and diligence when dealing with customers.**

1. Does YOUR JURISDICTION require insurers, in their conduct of insurance business, to act with due skill, care and diligence when dealing with customers?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Requirements apply before a contract is entered into |  |  |
| b. Requirements apply through to the point at which all obligations under a contract have been satisfied |  |  |

1. Does YOUR JURISDICTION require insurers to act with due skill, care and diligence when dealing with customers?
   1. Yes, and this is found in legislation.
   2. Yes, and this expectation is found in published supervisory guidelines.
   3. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
   4. There is no such requirement or expectation.
2. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding the requirements of an insurer to act with due skill, care and diligence when dealing with customers?
3. Yes, all or almost all concerns were resolved.
4. Yes, a majority of concerns were resolved.
5. Yes, but a majority of concerns were not resolved.
6. This question is not applicable, because no such concerns were identified during the last three years.

**19.2 The supervisor requires insurers and intermediaries to establish and implement policies and procedures on the fair treatment of customers, as an integral part of their business culture.**

1. Does YOUR JURISDICTION require insurers to establish and implement policies and procedures on the fair treatment of customers, as an integral part of their business culture?
2. Yes, and this is found in legislation.
3. Yes, and this expectation is found in published supervisory guidelines.
4. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
5. There is no such requirement or expectation.
6. How does YOUR JURISDICTION review whether the fair treatment of customers is an integral part of an insurer’s business culture? (More than one option can be selected).

|  | 1. At Licensing stage | 2. Through on-site inspections | 3. Through periodic reporting, at least annually | 4. Through off-site monitoring | 5. Targeted reviews when complaint or concern arises | 6. Not  Reviewed |
| --- | --- | --- | --- | --- | --- | --- |
| a. Ensure the insurer has established and implemented policies and procedures regarding the fair treatment of customers |  |  |  |  |  |  |
| b. Ensure the fair treatment of customers is part of the insurer’s business strategy, product design, product distribution and product performance |  |  |  |  |  |  |
| c. Ensure the overall responsibility for the fair treatment of customers is at the level of the Board and Senior Management |  |  |  |  |  |  |
| d. Ensure decisions that have an impact on customers are subject to particular scrutiny |  |  |  |  |  |  |
| e. Ensure that internal controls exist that enable the identification, collection and evaluation of management information and generation of management reports that support the monitoring and measuring of an insurer’s performance with respect to fair treatment of customers. |  |  |  |  |  |  |
| f. Ensure that as part of an insurer’s recruitment process and ongoing performance management, staff and agents are measured against high standards of ethics and integrity |  |  |  |  |  |  |
| g. Ensure remuneration and reward policies take account of the fair treatment of customers, including actual or potential conflicts of interest that may lead to poor customer outcomes |  |  |  |  |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding the establishment and/or implementation of an insurer’ s policies and procedures on the fair treatment of customers?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.3 The supervisor requires insurers and intermediaries to avoid or properly manage any potential conflicts of interest.**

1. Does YOUR JURISDICTION require insurers to avoid or properly manage any potential conflicts of interest?
2. Yes, and this is found in legislation.
3. Yes, and this expectation is found in published supervisory guidelines.
4. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
5. There is no such requirement or expectation.
6. Does YOUR JURISDICTION review the performance of insurers in avoiding or properly managing any potential conflicts of interest?

|  |  |  |
| --- | --- | --- |
|  | 1. Yes | 2. No |
| a. At licensing stage |  |  |
| b. Through on-site inspections |  |  |
| c. Through periodic reporting, at least annually |  |  |
| d. Through off-site monitoring |  |  |
| e. Targeted reviews when complaint or concern arises |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding requirements for insurers to avoid or properly manage conflicts of interest?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.4 The supervisor requires insurers and intermediaries to have arrangements in place in dealing with each other to ensure the fair treatment of customers.**

1. Does YOUR JURISDICTION require insurers to have arrangements in place with intermediaries in dealing with each other to ensure the fair treatment of customers?
   1. Yes.
   2. No.
2. To what extent does YOUR JURISDICTION assess whether insurers ensure that arrangements are in place with intermediaries they deal, that ensure the fair treatment of customers?
   1. Whether arrangements are in place requiring insurers to conduct business only with intermediaries that are licensed[[1]](#footnote-1), with verification that the intermediaries under such arrangements have the appropriate knowledge and ability with which to conduct such business.
   2. Whether arrangements are in place requiring insurers to conduct business only with intermediaries that are licensed, though there is no requirement to verify that the intermediaries under such arrangements have the appropriate knowledge and ability with which to conduct such business.
   3. Whether arrangements are in place, though they do not require insurers to conduct business only with intermediaries that are licensed.
   4. There are no arrangements in place that require insurers to conduct business only with intermediaries that are licensed.
3. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding an insurer’s arrangements with intermediaries to ensure the fair treatment of customers?
4. Yes, all or almost all concerns were resolved.
5. Yes, a majority of concerns were resolved.
6. Yes, but a majority of concerns were not resolved.
7. This question is not applicable, because no such concerns were identified during the last three years.

**19.5 The supervisor requires insurers to take into account the interests of different types of consumers when developing and distributing insurance products.**

1. Does YOUR JURISDICTION require insurers to take into account the interests of different types of consumers when developing and distributing insurance products?
2. Yes.
3. No.
4. How does YOUR JURISDICTION establish requirements for insurers to take into account the interests of different types of customers when developing and distributing insurance products?
5. YOUR JURISDICTION primarily uses a “principles-based approach” that places responsibility on the Board and Senior Management for product approval and ensuring that products and distribution strategies take into account the interests of different types of consumers before the insurance product is distributed.
6. YOUR JURISDICTION primarily uses a “product approval approach” that requires product approval from the supervisor before the insurance product is distributed.
7. YOUR JURISDICTION uses a combination of a principles-based approach and product approval approach which ensures all insurance products take into account interests of different types of customers.
8. YOUR JURISDICTION uses, in most cases, neither a principles-based approach nor a product approval approach.
9. There is no such requirements or expectations in place in YOUR JURISDICTION. (neither principles-based approach nor a product approval approach nor a combination). If option 5 applies, please elaborate below.
10. If YOUR JURISDICTION uses a product approval approach, does the supervisor review products for the following?

|  | 1. Yes | 2. No | 3. Not applicable |
| --- | --- | --- | --- |
| 1. Pricing, where appropriate |  |  |  |
| b. Mandated policy limits |  |  |  |
| c. Coverage of specified risks, procedures or conditions |  |  |  |
| d. Absence of prohibited exclusions |  |  |  |
| e. Compliance with specifically required policy language |  |  |  |

1. Where YOUR JURISDICTION uses a principles-based approach, does the supervisor have the following expectations in requiring insurers to take into account the interests of different types of consumers when developing and distributing insurance products?

|  |  |  |  |
| --- | --- | --- | --- |
|  | 1. Yes | 2. No | 3. Not applicable |
| a. Development of products and distribution strategies should include the use of adequate information to assess the needs of different consumer groups |  |  |  |
| b. Before bringing a product or service to the market, the insurer should review and test the product against its business model, the existing rules and regulations and its risk management approach |  |  |  |
| c. When a product is sold through intermediaries, insurers should provide relevant information to intermediaries to ensure that they understand the target market, such as information related to the target market itself, as well as the characteristics of the product |  |  |  |

1. Where YOUR JURISDICTION uses a principles-based approach, how do you review the performance of insurers in taking into account the interests of different types of customers when developing and distributing insurance products?

|  |  |  |  |
| --- | --- | --- | --- |
|  | 1. Yes | 2. No | 3. Not Applicable |
| a. At licensing stage |  |  |  |
| b. Through on-site inspections |  |  |  |
| c. Through periodic reporting, at least annually |  |  |  |
| d. Through off-site monitoring |  |  |  |
| e. Targeted reviews when complaint or concern arises |  |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding an insurer’s failure to take into account the interests of different types of consumers when developing and distributing insurance products?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.6 The supervisor requires insurers and intermediaries to promote products and services in a manner that is clear, fair and not misleading.**

1. Does YOUR JURISDICTION require insurers to promote products and services in a manner that is clear, fair and not misleading?
2. Yes.
3. No.
4. In order to ensure that products and services are promoted in a manner that is clear, fair and not misleading, does YOUR JURISDICTION encourage an insurer’s product promotion materials provided to customers to:

|  | 1. Found in legislation | 2. Found in published supervisory guidelines | 3. There is no requirement in legislation or expectation in published supervisory guidelines, but supervisors advise when expectations are not being met | 4. There is no such requirement or expectation |
| --- | --- | --- | --- | --- |
| a. Be easily understandable |  |  |  |  |
| b. Accurately identify the product provider |  |  |  |  |
| c. Be consistent with the coverage offered |  |  |  |  |
| d. Be consistent with the result reasonably expected to be achieved by the customers of that product |  |  |  |  |
| e. State prominently the basis for any claimed benefits and any significant limitations |  |  |  |  |
| f. Not hide, diminish or obscure important statements or warnings |  |  |  |  |

1. How does YOUR JURISDICTION review the performance of insurers in promoting products and services in a manner that is clear, fair and not misleading?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Through on-site inspections |  |  |
| b. Through periodic reporting, at least annually |  |  |
| c. Through off-site monitoring |  |  |
| d. Targeted reviews when complaint or concern arises |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding unclear, unfair or misleading product promotion by insurers?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.7 The supervisor requires insurers and intermediaries to provide timely, clear and adequate pre-contractual and contractual information to customers.**

1. Does YOUR JURISDICTION impose requirements on insurers to provide timely, clear and adequate pre-contractual and contractual information to customers?
2. Yes, and this is found in legislation.
3. Yes, and this expectation is found in published supervisory guidelines.
4. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
5. There is no such requirement or expectation.
6. Does YOUR JURISDICTION encourage insurers to provide the following?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| 1. Ensure that the customer is given appropriate information to enable an informed decision before entering into contract |  |  |
| b. Provide information that is clear, fair, not misleading and whenever possible uses “plain language” |  |  |
| c. Provide product information in writing or another durable and accessible medium |  |  |
| d. Provide product information in a standardised format |  |  |
| e. Provide enhanced disclosures for complex or bundled products |  |  |
| f. Demonstrate that the customer has received information necessary to understand the product |  |  |
| g. Include information on key product features |  |  |
| h. Include information on customer rights and obligations under an insurance contract |  |  |
| i. Include the name of the insurer, the type of insurance contract and the level of the premium |  |  |
| j. Include prominent and clear information on significant or unusual exclusions or limitations |  |  |

1. Does YOUR JURISDICTION encourage insurers to consider the following in providing adequate information to customers?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Knowledge and experience of a typical customer for the policy in question |  |  |
| b. Policy terms and conditions, including its main benefits, exclusions, limitations, conditions and its duration |  |  |
| c. The policy’s overall complexity |  |  |
| d. Whether the policy is brought in connection with other goods and services |  |  |
| e. Disclosure specific to internet sales or sales through other digital means |  |  |

1. How does YOUR JURISDICTION review the performance of insurers to provide timely, clear and adequate pre-contractual and contractual information to customers?

|  |  |  |
| --- | --- | --- |
|  | 1. Yes | 2. No |
| a. Through on-site inspections |  |  |
| b. Through periodic reporting, at least annually |  |  |
| c. Through off-site monitoring |  |  |
| d. Targeted reviews when complaint or concern arises |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding the performance of an insurer in providing timely, clear and adequate pre-contractual and contractual information to customers?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. The question is not applicable, because no such concerns were identified during the last three years.

**19.8 Where customers receive advice before concluding an insurance contract the supervisor requires that the advice provided by insurers and intermediaries takes into account the customer’s disclosed circumstances.**

1. Where customers receive advice from insurers before concluding an insurance contract, does YOUR JURISDICTION require this advice to take into account the customer’s disclosed circumstances?
   1. Yes.
   2. No.
2. Where insurers provide advice to customers before an insurance contract is concluded, does YOUR JURISDICTION encourage insurers to:

|  | 1 Yes | 2. No |
| --- | --- | --- |
| a. Seek information from customers that is appropriate for assessing their insurance demands and needs, before giving advice |  |  |
| b. Obtain customer acknowledgements where customer chooses not to get advice and where advice would normally be expected |  |  |
| c. Explain and document the basis for a recommendation |  |  |
| d. Establish continuous training programs to their sales staff and intermediaries to ensure good quality advice is given to customers |  |  |
| e. Retain sufficient documentation to demonstrate advice provided was appropriate |  |  |
| f. Review client files of those under their responsibility to control quality of advice |  |  |

1. How does YOUR JURISDICTION review the controls an insurer has in place to ensure advice is appropriate?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Through on-site inspections |  |  |
| b. Through periodic reporting, at least annually |  |  |
| c. Through off-site monitoring |  |  |
| d. Targeted reviews when complaint or concern arises |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding advice given to customers by an insurer?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.9 The supervisor requires insurers to:**

**• service policies appropriately through to the point at which all obligations under the policy have been satisfied;**

**• disclose to the policyholder information on any contractual changes during the life of the contract; and**

**• disclose to the policyholder further relevant information depending on the type of insurance product.**

1. Does YOUR JURISDICTION require insurers to service policies appropriately through to the point at which all obligations under the policy have been satisfied?
2. Yes, and this is found in legislation.
3. Yes, and this expectation is found in published supervisory guidelines.
4. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
5. There is no such requirement or expectation.
6. Does YOUR JURISDICTION require insurers to disclose to the policyholder information on any contractual changes during the life of the contract?
7. Yes, and this is found in legislation.
8. Yes, and this expectation is found in published supervisory guidelines.
9. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
10. There is no such requirement or expectation.
11. Does YOUR JURISDICTION require insurers to disclose to the policyholder further relevant information depending on the type of insurance product?
12. Yes, and this is found in legislation.
13. Yes, and this expectation is found in published supervisory guidelines.
14. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
15. There is no such requirement or expectation.
16. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding an insurer’s policy servicing and on-going disclosure policies and practices?
17. Yes, all or almost all concerns were resolved.
18. Yes, a majority of concerns were resolved.
19. Yes, but a majority of concerns were not resolved.
20. This question is not applicable, because no such concerns were identified during the last three years.

**19.10 The supervisor requires insurers to handle claims in a timely, fair and transparent manner.**

1. Does YOUR JURISDICTION require insurers to handle claims in a timely manner?
2. Yes, and this is found in legislation.
3. Yes, and this expectation is found in published supervisory guidelines.
4. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
5. There is no such requirement or expectation.
6. Does YOUR JURISDICTION require insurers to handle claims in a fair manner?
7. Yes, and this is found in legislation.
8. Yes, and this expectation is found in published supervisory guidelines.
9. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
10. There is no such requirement or expectation.
11. Does YOUR JURISDICTION require insurers to handle claims in a transparent manner?
12. Yes, and this is found in legislation.
13. Yes, and this expectation is found in published supervisory guidelines.
14. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
15. There is no such requirement or expectation.
16. Does YOUR JURISDICTION require insurers to:

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Maintain written documentation on claims handling procedures |  |  |
| b. Inform claimants about procedures, formalities, and common timeframes for claims settlement |  |  |
| c. Provide timely and fair claims status information to complainants |  |  |
| d. Illustrate and explain claim-determinative factors to complainants |  |  |
| e. Ensure avoidance of conflict of interest |  |  |
| f. Ensure appropriate competence and ongoing training of the staff involved regarding claims |  |  |
| g. Maintain dispute resolution procedures which are balanced, impartial and not overly complicated |  |  |
| h. Provide reasons for decisions in relation to rejected claims or disputes |  |  |
| i. Maintain claims review processes and procedures |  |  |
| j. Maintain close oversight and ultimate responsibility where claims handling processes are outsourced |  |  |

1. How does YOUR JURISDICTION review whether insurers handle claims in a timely, fair and transparent manner?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. At Licensing stage (e.g. internal policies and procedures) |  |  |
| b. Through on-site inspections |  |  |
| c. Through periodic reporting, at least annually |  |  |
| d. Through off-site monitoring |  |  |
| e. Targeted reviews when complaint or concern arises |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding the performance of an insurer in the handling of claims?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.11 The supervisor requires insurers and intermediaries to handle complaints in a timely and**

**fair manner.**

1. Does YOUR JURISDICTION require insurers to handle complaints in a timely manner?
2. Yes, and this is found in legislation.
3. Yes, and this expectation is found in published supervisory guidelines.
4. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
5. There is no such requirement or expectation.
6. Does YOUR JURISDICTION require insurers to handle complaints in a fair manner?
7. Yes, and this is found in legislation.
8. Yes, and this expectation is found in published supervisory guidelines.
9. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
10. There is no such requirement or expectation.
11. Does YOUR JURISDICTION require insurers to?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Establish policies and procedures to deal with received complaints in a fair manner |  |  |
| b. Keep records and record resolution measures for each complaint received |  |  |
| c. Respond to complaints without unnecessary delay |  |  |
| d. Keep complainants informed about the handling of the complaint |  |  |
| e. Make information on policies and procedures on complaints handling available to customers |  |  |
| f. Analyse received complaints to identify trends and recurring risks |  |  |
| g. Analyse complaints received against intermediaries in respect of products the intermediaries have distributed on their behalf |  |  |

1. How does YOUR JURISDICTION review whether insurers handle complaints in a timely and fair manner?

|  |  |  |
| --- | --- | --- |
|  | 1. Yes | 2. No |
| a. At Licensing stage (e.g. internal policies and procedures) |  |  |
| b. Through on-site inspections |  |  |
| c. Through periodic reporting, at least annually |  |  |
| d. Through off-site monitoring |  |  |
| e. Targeted reviews when complaint or concern arises |  |  |

1. During the past three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding the performance of an insurer in the handling of complaints?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.12 The supervisor requires insurers and intermediaries to have policies and procedures for the protection and use of information on customers.**

1. Does YOUR JURISDICTION require insurers to have policies and procedures for the protection and use of information on customers?
2. Yes.
3. No.
4. Does YOUR JURISDICTION require insurers to have policies and procedures in place for the protection and use of information on customers?
5. Yes, and this is found in legislation.
6. Yes, and this expectation is found in published supervisory guidelines.
7. This is not required in legislation or published supervisory guidelines, but supervisors advise when expectations are not being met.
8. There is no such requirement or expectation.
9. Does YOUR JURISDICTION require insurers to?

|  | 1. Yes | 2. No |
| --- | --- | --- |
| a. Ensure customer information collected and held is not used in a manner that results in unfair treatment |  |  |
| b. Have a clear responsibility to provide their customers with a level of comfort regarding the security of their personal information |  |  |
| c. Ensure that private information is protected in respect to any outsourcing |  |  |

1. How does YOUR JURISDICTION review an insurer’s policies and procedures for the protection and use of information on customers?

|  |  |  |
| --- | --- | --- |
|  | 1. Yes | 2. No |
| a. At Licensing stage |  |  |
| b. Through on-site inspections |  |  |
| c. Through periodic reporting, at least annually |  |  |
| d. Through off-site monitoring |  |  |
| e. Targeted reviews when complaint or concern arises |  |  |

1. During the last three years, has YOUR AUTHORITY taken action to resolve supervisory concerns regarding the performance of an insurer in protecting customers’ information?
2. Yes, all or almost all concerns were resolved.
3. Yes, a majority of concerns were resolved.
4. Yes, but a majority of concerns were not resolved.
5. This question is not applicable, because no such concerns were identified during the last three years.

**19.13 The supervisor publicly discloses information that supports the fair treatment of customers.**

1. Does YOUR JURISDICTION publicly disclose information that supports the fair treatment of customers?
2. Yes.
3. No.

1. Does YOUR JURISDICTION do the following in publicly disclosing information that supports the fair treatment of customers?

|  |  |  |
| --- | --- | --- |
|  | 1. Yes | 2. No |
| a. Publish policyholder protection arrangements in place for insurance contracts sold within its jurisdiction and insurers subject to its supervision |  |  |
| b. Communicate the position of policyholders dealing with insurers not subject to oversight or supervision within its jurisdiction |  |  |
| c. Provide information to the public about whether and how local legislation applies to the cross-border offering of insurance, including digital channels |  |  |
| d. Issue warning notices to consumers in order to avoid transactions with insurers that are unlicensed or subject to a suspended or revoked license |  |  |
| e. Publish information promoting customers’ understanding of insurance contracts |  |  |
| f. Have requirements regarding public disclosure by insurers of information on their business activities, performance and financial position |  |  |

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1. Refer to ICP 18.1.1 “In some jurisdictions other terminology such as “authorisation” or “registration”, are

   used in place of “licensing”. [↑](#footnote-ref-1)