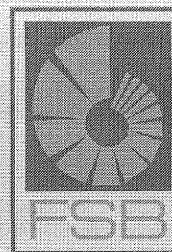


**FINANCIAL SERVICES BOARD  
REPUBLIC OF SOUTH AFRICA**



**LONG-TERM INSURANCE ACT, 1998 (ACT 52 OF 1998)  
SHORT-TERM INSURANCE ACT, 1998 (ACT 53 OF 1998)**

|                   |                                                     |                           |                            |
|-------------------|-----------------------------------------------------|---------------------------|----------------------------|
| <b>Addressee:</b> | Long-term and short-term insurers                   | <b>File:</b>              | 10.41.1.7.2<br>10.41.2.7.2 |
| <b>Issue date</b> | <b>Reply date</b>                                   | <b>Information Letter</b> | <b>Status</b>              |
| 17/10/2014        | -                                                   | 3/2014(LT&ST)             | ISSUED                     |
| <b>Subject:</b>   | Key Findings: Complaints Management Thematic Review |                           |                            |

**1. BACKGROUND AND PURPOSE**

- 1.1 The purpose of this information letter is to share the key findings of the thematic review undertaken by the Insurance division of the Financial Services Board during April to June 2014 in respect of complaints management processes of insurers.
- 1.2 The key findings document is attached hereto.
- 1.3 The purpose of sharing the key findings is to encourage insurers to assess the effectiveness of their complaints management process and, where necessary, effect improvements or enhancements to complaints handling methodologies.
- 1.4 The key findings will inform –
- 1.4.1 future supervisory conduct of business reviews; and
  - 1.4.2 planned amendments to the Policyholder Protection Rules issued under section 62 of the Long-term Insurance Act No. 52 of 1998 and section 55 of the Short-term Insurance Act No. 53 of 1998, respectively, in respect of complaints management.
- 1.4. Insurers are encouraged to consider the key findings together with the proposals contained in the Financial Services Board's *Discussion Document on Customer Complaint Management by regulated financial institutions, aligned to the Treating Customers Fairly framework* (the "Complaints Management Discussion Document"), to be published on the website.

**2. AVAILABILITY AND INFORMATION SHARING**

This Information Letter is available on the website ([www.fsb.co.za](http://www.fsb.co.za)) of the Financial Services Board.

**REGISTRAR OF LONG-TERM AND SHORT-TERM INSURANCE**