

International Complaints Handling at Lloyd's: New Zealand

Definition of a complaint	Expression of dissatisfaction about a Participant, where a response or resolution is explicitly or implicitly expected from the Participant.
Definition of a complainant	<p><i>“Complainant” means a person or body that at the time of making the Complaint to the Scheme, is:</i></p> <p><i>a) a person or group of persons, whether acting jointly or severally;</i></p> <p><i>b) the trustees of a family trust including a corporate trustee (if the family trust carries on a business it must be a Small Business);</i></p> <p><i>c) a club or an incorporated society;</i></p> <p><i>d) a unit title body corporate or a body corporate of a company title building which is occupied for residential or Small Business purposes;</i></p> <p><i>or</i></p> <p><i>e) a Small Business (no more than 19 full time employees)</i></p>
Application of Lloyd's procedure and local complaint regulations	<p>Lloyd's complaints procedure applies to all policies written.</p> <p>It is a condition of Lloyd's exemption from the Financial Service Providers (Registration and Dispute Resolution) Act that Lloyd's underwriters are a member of an approved dispute resolution scheme.</p>
Timescale	<p>Lloyd's operates a two stage process in New Zealand.</p> <p><u>Stage One</u></p> <p>The managing agent or their representative, ie Third Party Claims Administrator/Coverholder have 10 business days to attempt to resolve the complaints.</p> <p><u>Stage Two</u></p> <p>If the complainant remains dissatisfied they can request a stage two review. This review will be conducted by Lloyd's Australia on behalf of Lloyd's in New Zealand. Lloyd's Australia has 10 business days to resolve the complaint. If the matter cannot be resolved at Stage 2 and/or it has been more than two months since the complaint was made, the complainant must be advised of the reasons for this via a 'deadlock' letter and advised of their right to elevate the matter to IFSO.</p>

<p>External Dispute Resolution (EDR) scheme and eligibility</p>	<p>Insurance & Financial Services Ombudsman PO Box 10-845 Wellington 6143 NEW ZEALAND</p> <p>Level 8, Shamrock House 79-81 Molesworth Street Wellington Telephone: 04 499 7612 Email: info@ifso.nz</p> <p>Eligibility: Complaints up to NZ\$200,000.</p>
<p>Local Regulatory Reporting Requirements</p>	<p>No statutory or regulatory reporting requirements.</p> <p>Lloyd's is a member of Insurance Council of New Zealand. New Zealand coverholders must comply with ICNZ Fair Insurance Code. The Fair Insurance Code requires quarterly and annual returns with claims and complaint information. This information is provided by coverholders to Scott Galloway who consolidates it and provides returns to ICNZ.</p>
<p>Lloyd's Complaint Notice</p>	<p>The complaints notice for New Zealand is available on loyds.com/complaintshandling. This will be published on the Lloyd's Wordings Repository and referenced in the Pre-contractual notification and Insurance documents sections of Crystal.</p>