

International Complaints Handling at Lloyd's: Cyprus

Definition of a complaint	A complaint or statement of dissatisfaction addressed to an insurance undertaking by a person relating to the insurance contract or service he/she has been provided with. Complaint handling should be differentiated from claims handling, as well as from simple requests for execution of the contract, information or clarification.
Definition of a complainant	A person who is presumed to be eligible to have a complaint considered by an insurance undertaking and has already filed a complaint, e.g., a policyholder, insured person, beneficiary and injured third party. Lloyd's understands that this definition refers to complaints made by an individual person or a corporate entity.
Application of Lloyd's procedure and local complaint regulations	All insurance policies written on a freedom of services or establishment basis
Timescale	<ul style="list-style-type: none"> • An acknowledgement within 2 business days • A final response must be issued within 15 business days of receipt of the complaint. • If it is not feasible to issue a final response within 15 business days, the complainant must be advised of the reason for the delay and given a revised timescale for the final response which must not exceed 30 business days from the end of the original 15 business day time limit. The insurer must keep the complainant informed about the progress of the handling of the complaint.
EDR scheme and eligibility	<p>The Financial Ombudsman</p> <p>Street Address: Lordou Vironos Avenue 13, 1096 Nicosia, Cyprus</p> <p>Postal Address: PO Box 25735, 1311 Nicosia, Cyprus</p> <p>Telephone: 00 357 2284 8900 E-mail: complaints@financialombudsman.gov.cy</p> <p>Website of the Financial Ombudsman</p> <p>The Financial Ombudsman will deal with complaints in respect of establishment business only. Complaints in respect of freedom of services business will be referred to</p>

	<p>the UK Financial Ombudsman Service.</p> <p>The Financial Ombudsman will deal with complaints from consumers only. Consumers are defined as:</p> <ul style="list-style-type: none"> • an individual person; • a legal person with an annual turnover of not more than EUR 250,000; • a charity or association or society of persons whose annual revenue is not more than EUR 250,000; • a trust whose net assets are not more than EUR 250,000; • a provident fund whose net assets are not more than EUR 250,000;
<p>Local Regulatory Reporting Requirements</p>	<p>Lloyd's is required to report complaints data in relation to its establishment and freedom of services business to the Insurance Companies Control Service each year. This is done centrally by the Lloyd's Country Manager for Cyprus on behalf of the Lloyd's market.</p>
<p>Lloyd's Complaint Notice</p>	<p>A new complaints notice for Cyprus LSW1874 has been produced.</p> <p>It is available on the Lloyd's Wording Repository and is referenced in the Pre-contractual notification and Insurance documents section of Crystal.</p>