

International Complaints Handling at Lloyd's: Hong Kong

Definition of a complaint	<p>Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service, which:</p> <p>(1) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience; and</p> <p>(2) relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services or products, which comes under the jurisdiction of the Financial Ombudsman Service in the UK</p>
Definition of a complainant	<p>The applicable definition of 'eligible complainant' is contained in the FCA Handbook. It is important that managing agents refer to that definition but in summary, 'eligible complainants' are:</p> <ul style="list-style-type: none"> • A consumer • A micro-enterprise which employs fewer than 10 persons and has a turnover or annual balance sheet that does not exceed €2 million • A small business which is not a micro-enterprise and has and has an annual turnover of less than £6.5 million and employs fewer than 50 persons; or has a balance sheet total of less than £5 million • A charity which has an annual income of less than £6.5 million at the time the complaint is made • A trustee of a trust which has a net asset value of less than £5 million at the time the complaint is made • A person acting for purposes which are outside that person's trade, business or profession • A guarantor
Application of Lloyd's procedure and local complaint regulations	<p>All valid Lloyd's insurance policies written.</p> <p>It is Lloyd's understanding that there are no local complaints handling rules which apply to Lloyd's other than a requirement that a complaint procedure exists and is communicated to the customer. It remains the managing agent's and service company's responsibility to ensure all local requirements are met, where applicable, in all territories in which they write business.</p>
Timescale	<p>This is a two stage process. Lloyd's expects that an acknowledgement is provided to the complainant within 5 business days where possible.</p> <p><u>Stage One</u></p>

	<p>The managing agent or their representative has 14 calendar days from receipt of the complaint to issue their stage one response.</p> <p><u>Stage Two</u></p> <p>If the complainant remains dissatisfied, they can contact Lloyd's Complaints team. The complaints team will aim to issue a final response within 8 weeks of receipt of the complaint.</p> <p>If the complainant remains dissatisfied following the final response by Lloyd's, the complainant may refer their complaint to an appropriate external dispute resolution in Hong Kong (ICB)</p>
EDR scheme and eligibility	<p>ICB Jurisdiction:</p> <p>Insurance Complaints Bureau (ICB) can investigate disputes of personal insurances for monetary value up to HKD 1.5m (Approx. GBP 140,000) for those insurers who are members of the ICB, once the insurer has made a final decision (Lloyd's HK are a member).</p> <p>With effect from 1 May 2024, the ICB will handle complaints exceeding its jurisdiction limit if the complainant agrees to confine the claim amount to within the limit of the ICB's jurisdiction at the time, without seeking prior consent from Member Insurers.</p> <p>Insurance Complaints Bureau 29/F, Sunshine Plaza 353 Lockhart Road, Wanchai, Hong Kong</p> <p>Website: www.icb.org.hk Email: icb.enquiry@icb.org.hk Phone: +852 2520 2728</p> <p>The Hong Kong Insurance Authority (IA) may also review a complaint but there are no specified procedures. How the IA Handles Your Complaint.pdf</p> <p>If the complainant is not eligible to escalate their complaint to the ICB in Hong Kong, they may be eligible to refer the complaint to the Financial Ombudsman Service in the UK Financial Ombudsman Service (FOS). The Financial Ombudsman Service Exchange Tower London E14 9SR</p> <p>Website: www.financial-ombudsman.org.uk Email: complaint.info@financial-ombudsman.org.uk Phone: +44 20 7964 0500 (from outside the UK) or 0800 023 4 567 (from inside the UK)</p>

Local Regulatory Reporting Requirements	None
Lloyd's Complaint Notice	The new complaints notice for Hong Kong is LSW1894A