

Effective: 5 October 2021

LLOYD'S AUSTRALIA COMPLAINTS

Handling Lloyd's Australia Complaints at Lloyd's: Guidance for managing agents and their representatives

This guidance will provide a practical process for the handling of complaints from complainants in Australia.

Where complaints arise, policyholders should expect to have their complaint dealt with in a prompt and reasonable way. At the same time, different countries have different local rules for the handling of complaints. Lloyd's revised arrangements for Australian complaints will allow for better oversight of the handling of complaints, consistent with the regulatory expectations of the Financial Conduct Authority (FCA) and the Australian Securities and Investments Commission (ASIC), whilst allowing flexibility for managing agents in the way they handle complaints.

Note: This note is only intended to provide summary guidance. It is important that managing agents continue to refer to Crystal for territory specific complaints regulations.

For more information about handling Australian complaints at Lloyd's please refer to:

www.lloyds.com/complaintshandling

General Requirements

- All emails (with the exception of notification spreadsheets) must only contain data relating to a single policyholder.
- Lloyd's Complaints team are not to be copied in to emails between managing agents and their representatives. Any additional documentation supplied that is not required will be deleted.
- All documents, including original complaints, investigation ongoing letters and Stage One responses, are to be submitted in PDF format (see Stage 2 Escalation Request template for format, etc), by email or an agreed file sharing arrangement.
- When sending documents by email, attachments must be password protected using the managing agent / coverholder standard password provided to Lloyd's Complaints team. Where multiple documents are attached to an email, these should be attached as a password protected ZIP file.
- If there is a legal opinion on the claim this should never be referred to in any conversation or in any correspondence. Doing so may waive any legal professional privilege.

Expression of dissatisfaction by complainant to managing agent/representative

Managing agents must have in place procedures that allow complaints to be made by any reasonable means, including on social media accounts owned or controlled by managing agents and/or their representatives.

The definition of a complaint in Australia, under ASIC Regulatory Guide 271, is an:

“Expression of dissatisfaction made to or about an organisation, related to its products, services, staff or the handling of a complaint, where a response is explicitly or implicitly expected or legally required.”

The General Insurance Code of Practice (GICOP) states that:

“Complaint means an expression of dissatisfaction made to us, related to our products or services, our staff or the handling of a complaint, where a response is explicitly or implicitly expected or legally required.”

It goes on to state that:

“A complaint also includes such expressions of dissatisfaction made about us on a social media channel or account owned or controlled by us, where the person making the complaint is both identifiable and contactable.”

To clarify, two elements are necessary in order for there to be a complaint:

1. An expression of dissatisfaction
2. An expectation of a response or resolution

NB The customer does not need to use the word ‘complaint’, ‘dissatisfaction’, etc.

Which complainants?

Whilst there is no official definition of a complainant in Australia, under RG271, it includes, at a minimum, “an individual consumer or guarantor” and a “small business” as defined by s761G of the Corporations Act.

In addition, the Australian Financial Complaints Authority (‘AFCA’) has jurisdiction to review complaints from complainants that meet the following criteria:

- a) an individual or individuals (including those acting as a trustee, legal personal representative or otherwise);
- b) a partnership comprising of individuals – if the partnership carries on a business, the business must be a Small Business;
- c) the corporate trustee of a self-managed superannuation fund or a family trust – if the trust carries on a business, the business must be a Small Business;
- d) a Small Business (whether a sole trader or constituted as a company, partnership, trust or otherwise);

- e) a club or incorporated association – if the club or incorporated association carries on a business, the business must be a Small Business;
- f) a body corporate of a strata title or company title building which is wholly occupied for residential or Small Business purposes; or
- g) the third-party beneficiary of a group general insurance policy, where the dispute relates to the payment of benefits under that policy.
- h) an uninsured third party claiming against an insured's motor policy (up to \$15000)

In relation to:

- (i) Retail General Insurance Policy (i.e. home, motor, sickness & accident, travel, personal & domestic property incl. valuables, pleasurecraft, caravans, fine art, farm etc,
- (ii) Residential Strata Title Insurance Product,
- (iii) Small Business Insurance Product (currently excluding legal liability or professional indemnity products); or
- (iv) Medical indemnity insurance product.

Small Business means a business employing under 100 employees.

Process to be followed

It is the responsibility of managing agents to handle all Australian complaints appropriately and ensure that they are compliant with relevant local rules. This includes any requirement to acknowledge complaints, provide information to the complainant and meet applicable time limits.

Key Dates

For clarity, the day a complaint is received is known as **Day Zero**.

Accordingly, if counting calendar days, **1 Calendar Day** means the calendar day after the complaint is received. Similarly, **1 Business Day** means the business day after the complaint is received. Public holidays are not counted as Business Days. Regardless of where in the process the complaint sits, the following timescale applies:

- **Day Zero** – Complaint received
- **1 Business Day** – Complaint acknowledged, and the complainant provided the name and contact details of the person reviewing the complaint
- **5 Business Days** – Lloyd's UK Complaints Team is notified of receipt using the Notification Spreadsheet, which is emailed to complaints-notification@lloyds.com
- **10 Business Days** – Stage One review due and, if not completed, escalated to Lloyd's Australia, unless entity reviewing complaint requests extension from Lloyd's Australia, via IDRAustralia@lloyds.com, and provides update to the complainant; Lloyd's UK Complaints Team is notified of the outcome using the Notification Spreadsheet within **2 Business Days** of the outcome, by email to complaints-notifications@lloyds.com
- **At Least Every 10 Business Days** – Entity reviewing complaint provides update to the complainant, unless otherwise agreed
- **By 30 Calendar Days** – Final decision due and, if not complete, written update provided to the complainant, including reasons for the delay, right to refer complaint to AFCA and AFCA contact details

Acknowledgement of complaints

All complaints are to be acknowledged within one business day, providing the complainant with the name and contact details of the person reviewing the complaint. The Stage One Complaint Acknowledgement template may be accessed online via Australian complaints handling page.

If a complaint is received in the first instance by either Lloyd's Australia or by AFCA (ie the complainant has bypassed Stage One), it will be acknowledged by Lloyd's Australia, using either the Pre-Stage 1 or Pre-Stage 2 Complaint Acknowledgement templates.

They will then be forwarded to the individual nominated by the relevant managing agent and/or its representative for a Stage One review, in accordance with the standard process.

Even if a complaint is first received by Lloyd's Australia or AFCA, it must still be included on the Lloyd's Australia Notification Spreadsheet by the managing agent and/or its representative (see below).

Notification of complaints to Lloyd's – general

Lloyd's UK is notified of complaints received and outcomes using the Lloyd's Australia Notification Spreadsheet. There is only one template for the spreadsheet. Details of complaints received are forwarded to Lloyd's UK, via the complaints-notification@lloyds.com email address, within five business days of receipt and an update of the Notification Spreadsheet with the outcomes is forwarded within two business days of the outcome.

See below for more detail on notifying Lloyd's UK of both complaints received and their outcomes.

Notification of complaints to Lloyd's – receipt

- All complaints must be included on the Lloyd's Australia Notification Spreadsheet and forwarded to the Lloyd's UK Complaints Team within five business days of receipt by the managing agent and/or its representative. This includes but is not limited to all complaints that are subject to the local regulatory complaints handling rules or where the complainant has a right of referral to relevant EDR.
- There is no requirement for a nil return where no complaints have been reviewed in any given period.
- On policies or binding authorities where there is more than one syndicate participating, Lloyd's expects the lead syndicate to notify the complaint.
- Notification Spreadsheets must be received by 16.45 GMT to be loaded on the day of receipt by the Lloyd's UK Complaints Team, otherwise they will be loaded the following working day.
- The Australia Notification Spreadsheet should be downloaded from the Australian page at www.lloyds.com/complaintshandling/international, and sent once completed by email to complaints-notification@lloyds.com. Managing agents must use the template provided by Lloyd's and should not create their own templates. The subject line of the email should state 'Notification

Spreadsheet' unless the spreadsheet is automatically created by a complaint management database. The email should only contain the spreadsheet and no other documentation.

- The following table explains how to complete the Complaint Notification Spreadsheet. Completion of all fields is mandatory, except where stated. Managing agents or their representatives should ensure that they provide the information in a way that is compliant with applicable data protection laws.
- In all cases “complainant” refers to the person or company on whose behalf the complaint is being made (ie the individual or company, not a broker or representative). If the complainant is represented by a broker or third party, this must be clear in the file and appropriate authority included.

Column	Field	Comments
A	Submitting Company	Name of the managing agent or its representative that is completing the spreadsheet.
B	Managing Agent Name	Managing agent for the lead syndicate. Select from drop down list
C	Managing Agent Reference	Reference from managing agent system must be entered on notification of receipt. This is critical to meet the requirement to allocate a unique complaint identifier and to prevent duplicate records. If a coverholder or DCA has authority to handle the complaint and/or submit the Notification Spreadsheet, it can use its own complaint reference.
D	Coverholder	If the policy was issued by a coverholder, insert the coverholder name in this field.
E	DCA	This is the name of the delegated claims administrator involved in the claim. Optional, unless applicable.
F	Complainant Title	Optional. Select from drop down list.
G	Complainant First name	Optional, unless a surname is entered.
H	Complainant Surname	Complainant surname, unless the Complainant is a Company.
I	Complainant Company Name	Complainant Company name, unless the Complainant is an individual.
J	Complainant Address 1	Insert a correspondence address for the complainant. This field is optional, however this field or an email address must be entered.
K	Complainant Address 2	Insert a correspondence address for the complainant. This field is optional.

L	Complainant Address 3	Insert a correspondence address for the complainant. This field is optional.
M	Complainant Town	Insert a correspondence town for the complainant. This field is optional.
N	Complainant State	Select from drop down list if the complainant country is Australia.
O	Complainant Post Code	Insert the complainant's postcode. Completion of this field is required to facilitate identification of duplicate complaints.
P	Complainant Email Address	Insert an email address for the complainant. This field is optional, however this field or a postal address must be entered.
Q	Complainant Country	Select from drop down list.
R	Customer Awareness	Select from drop down list.
S	Customer Awareness Issue	Mandatory if Customer Awareness is 'Yes'. Capture customer awareness issue (eg financial hardship).
T	Policy Number	Either policy number or claim number must be entered.
U	Claim Number	Either policy number or claim number must be entered.
V	Year of Account	Syndicate year of account (not the policy term). Enter in the format YYYY. This field is optional.
W	Complaint Process	The territory in which the complaint is being considered. Select from drop down list.
X	Policyholder Country	Select from drop down list. If the complainant and policyholder are the same person, please enter same option as in complainant country.
Y	Date received	Insert the date the complaint was first received by the managing agent or its representative. For example, where the complaint was initially received by a coverholder who subsequently notifies the managing agent of the matter the date the complaint was first received by the coverholder will be the operative date.
Z	FCA Complaint Code	Select from drop down list.
AA	Product	Select from drop down list.
AB	Placement	Select from drop down list.
AC	Lead Syndicate Number - please check your binder	Lead syndicate on the coverage / binder.* Select from drop down list.
AD	Claims Related	Select Yes or No from drop down list.

*If written on a multi lead basis, please leave blank and set out in an email the lead managing agent/syndicate for each contract and the percentage share of the risk.

Coverholders will also need to ensure they record information required to complete their Australian regulatory reporting.

- The Notification Spreadsheet should be named 'NotificationAustralia' and saved as an .xls document, no additional columns should be added to the spreadsheet.
- No verification checks will be performed on the Notification Spreadsheet prior to upload and it will be loaded as received. In the event that the Notification Spreadsheet fails to load successfully, the Notification Spreadsheet will be returned to the managing agent or their representative, with details of the records that have failed. These incorrect records should be resubmitted on the next Notification Spreadsheet.

NB The complaint will not be classed as logged for performance oversight purposes until the corrected Notification Spreadsheet is received and the complaint is successfully uploaded.

- Complaints will be entered onto the complaints monitoring database by Lloyd's UK Complaints team to enable effective monitoring and reporting to the relevant regulators.
- Managing agents must also keep their own record of each complaint received and the measures taken for their resolution.

Review of the complaint

- A customer may receive one complaint decision letter only – either confirming resolution or, alternatively, a final decision letter maintaining the original decision (in whole or in part).
- Accordingly, care must be taken in the management of Stage One review.
- In all cases, a Stage One review must be completed within 10 business days of the complaint being received, unless an extension from Lloyd's Australia is granted.
- If the Stage One review is not completed within 10 business days, the entity reviewing the complaint can request an extension from Lloyds Australia by emailing the Review Extension Request template to Lloyd's Australia at IDRAustralia@lloyds.com. If granted, the entity reviewing the complaint takes responsibility for providing the requisite updates, which may be found online via the Australian complaints handling page:
 - 10-Business Day Update (All Stages)
 - Request for Further Information (Stage 1)
 - 30-Calendar Day Notification (All Stages)
- If the Stage One review resolves the complaint to the customer's satisfaction, the complainant is issued a response using the Stage One Resolution Letter template, which may be accessed online via Australian complaints handling page. The only circumstances in which a Resolution Letter is not sent are outlined in the dot point below.

The Resolution Letter should set out details of any redress or remedial action being offered.

Redress includes:

- Payments to put the complainant back into the position the complainant should have been in had the act or omission complained about not occurred, including any claim payments.
 - Amounts paid for distress and inconvenience.
 - Goodwill payments and goodwill gestures.
 - Interest on delayed settlements.
 - Waiver of an excess.
- If the Stage One review resolves the complaint within 5 business days, a Resolution Letter does not need to be sent to the complainant, unless:
 - The complainant requests it; or
 - The complaint relates to:
 - A claim denial;
 - The value of a claim; or
 - Financial hardship.

Should this be the case, a detailed file note must be kept (in the same way a Resolution Letter would be kept), including:

- The date and time of the conversation;
- The name of the staff member and complainant/representative;
- A summary of the call, including detail of the complaint and desired response or resolution;
- The precise resolution (eg an apology, explanation, etc); and
- Explicit confirmation that the action resolves the complaint (eg ask “does this resolve the complaint for you?”).

NB The above are the only circumstances in which a Stage One Resolution Letter does not need to be sent. The Notification Spreadsheet is update to include the ‘Stage One Resolution Date’, ‘Stage One Outcome’ (ie ‘Justified’ or ‘Not Justified’), etc.

- If the Stage One review does not resolve the complaint to the customer’s satisfaction within ten business days, the complaint is auto-escalated to Stage Two. Auto-escalation will happen in two circumstances:
 - There is a Stage One outcome that does not resolve the matter; or
 - There is no Stage One outcome within the timeframe and no extension from Lloyd’s sought.
- No formal outcome or reasons are provided to the customer. Instead, the customer is sent a letter, advising that the complaint has been elevated to Lloyd’s Australia for further review, using the Advice of Escalation to Stage 2 (Stage 1) template. This is accessed online via Australian complaints handling page.

NB This letter does not include an outcome or reasons.

- The complaint is then escalated to Lloyd’s Australia by email at IDRAustralia@Lloyds.com for a Stage Two review using the Stage 2 Escalation template, which is also online and includes some guidance for completion.
- The managing agent’s full file and confirmation of the claim reserve is provided within two business days of the Stage One review’s completion or escalation. This is either via email or via an agreed filesharing arrangement. These files must include all documentation, including PDS, policy schedule, claim form, internal/external correspondence, reports and call recordings pertinent to the case along with case notes. There should be no duplicated documentation or emails. Failure to provide all documentation within this timeframe and/or in the required format may attract an additional administration charge in respect of the time taken to prepare the file.
- When the complaint has been resolved to the customer’s satisfaction at Stage One or has been referred for a Stage Two review, the Notification Spreadsheet must be completed and sent to the Lloyd’s UK Team as below.

Notification of complaints to Lloyd’s – Stage One outcome

- Stage One review outcomes are classified as follows:
 - **Justified** = Outcome is changed in favour of the complainant, i.e. original decision has been amended, and this resolves the complaint to the customer’s satisfaction. Examples would include overturning a claim decision, refunding a premium or offering an apology. A Resolution Letter is sent (unless not required, as detailed above).
 - **Not Justified** = Outcome is not changed in favour of the complainant, i.e. the original decision is maintained, and this still resolves the complaint to the customer’s satisfaction. This would be the case where an explanation is accepted and resolves the issue. A Resolution Letter is sent (unless not required, as detailed above).
 - **Incomplete** = No formal outcome at Stage One and the complaint has been auto-escalated to Lloyd’s Australia for a Stage Two review, i.e. outcome does not resolve the complaint to the customer’s satisfaction or the review is not completed within 10 business days and no extension sought. An Advice of Escalation to Stage 2 letter is sent to the complainant. A Stage 2 Escalation Request is sent to Lloyd’s Australia. For clarity, wherever the outcome is ‘Incomplete’, the only fields completed are ‘Lloyd’s UK Root Cause’ and ‘Stage Two Request Date’.
- All complaint outcomes must be included on an updated version of the Lloyd’s Australia Notification Spreadsheet by the managing agent and/or its representative and forwarded to the Lloyd’s UK Complaints Team within two business days of the Stage One outcome or where a complaint is auto-escalated to Stage Two.
- The following table explains how to update the Notification Spreadsheet. Completion of all fields is mandatory, except where stated. Managing agents or their representatives should ensure that they provide the information in a way that is compliant with applicable data protection laws.

Column	Field	Comments
AE	Stage One Resolution Date	Date of Stage One response, where it resolves the complaint to the customer’s satisfaction. This will be the Stage One Resolution letter date (unless, one is not required, as detailed above, in which case it is the date of

		the resolution conversation). NB It is not only 'Justified' outcomes that can result in resolution. 'Not Justified' outcomes may also be considered resolved in many cases (eg if an explanation is offered and accepted).
AF	Stage One Outcome ^	Select from drop down list. See note below.
AG	Stage One Grounds for Justification	If the Stage One outcome is Justified, select from drop down list otherwise leave blank.
AH	Stage One Action Taken	If the Stage One outcome is Justified, select from drop down list otherwise leave blank.
AI	Stage One Redress Amount	Redress is to be reported in AUD in the format 0.00. If no redress is being paid, or figure is not yet known, enter 0.00.
AJ	Stage One Redress Date Paid	Mandatory if redress is being paid, only enter if redress is greater than £0.00.
AK	Lloyd's UK Root Cause	Select from drop down list. Mandatory in all cases.
AL	Stage Two Request Date	Mandatory if 1. the outcome does not resolve complaint to the customer's satisfaction or 2. there is no outcome and no extension is sought.^

^ Stage One Outcome:

- **Justified** = Outcome is changed in favour of the complainant, i.e. original decision has been amended, and this resolves the complaint to the customer's satisfaction. Examples would include overturning a claim decision, refunding a premium or offering an apology. A Resolution Letter is sent (unless not required, as detailed above).
- **Not Justified** = Outcome is not changed in favour of the complainant, i.e. the original decision is maintained, and this still resolves the complaint to the customer's satisfaction. This would be the case where an explanation is accepted and resolves the issue. A Resolution Letter is sent (unless not required, as detailed above).
- **Incomplete** = No formal outcome at Stage One and the complaint has been auto-escalated to Lloyd's Australia for a Stage Two review, i.e. outcome does not resolve the complaint to the customer's satisfaction or the review is not completed within 10 business days and no extension sought. An Advice of Escalation to Stage 2 letter is sent to the complainant. A Stage 2 Escalation Request is sent to Lloyd's Australia. For clarity, wherever the outcome is 'Incomplete', the only fields completed are 'Lloyd's UK Root Cause' and 'Stage Two Request Date'.

^^ Stage Two Request Date:

- Where the complaint is escalated to Lloyd's, the Stage One Outcome will always be 'Incomplete'. The existence of a Stage Two escalation indicates the complaint was not resolved to the customer's satisfaction.

Stage Two review by Lloyd's Australia

- If a complaint is escalated, Lloyd's Australia will undertake a Stage Two review.

- At the inception of the Stage Two review, Lloyd's Australia will issue a further acknowledgement letter to the complainant. In the case of a complaint referred to the UK Complaints team, Lloyd's Australia will acknowledge it in the first instance and the UK Complaints team will issue further correspondence on allocation of the complaint.
- The managing agent's file, together with the documentation provided by the complainant, will be reviewed by Lloyd's Australia with further information being requested as necessary. Requests for additional information / agreement to proposed resolution are to be responded to within the deadline provided by the complaints associate. The deadline provided will be dependent upon the regulatory deadline of the complaint.
- Where the Lloyd's Australia proposed resolution to a complaint has a value of £50,000 or less (or equivalent), or where the proposed resolution involves a non-monetary outcome the decision of the Lloyd's Complaints team may be made binding by them if agreement cannot be reached. Managing agents may appeal such decisions by appealing to the contact details provided on the Complaints Mandate proforma within 2 business days. Managing agents are required to appoint a nominated person(s) to make the appeal on their behalf. This person must be a senior person within the managing agent who is not directly involved with the management or oversight of either the claim or complaint process.
- All complaint associates are authorised to make a compensation payment of up to £50 (or equivalent) without having to follow the formal mandate process. Such a payment will only be required where the complaint associate is satisfied that it is fair and reasonable to do so. Managing agents will be instructed to make the payment when Lloyd's Complaints team provides a copy of their Final Response.
- On completion of its review, Lloyd's Australia will issue a written final response to the complainant. The letter will inform the complainant that they may refer the matter to the AFCA in Australia or FOS in the UK, as applicable.
- Lloyd's Australia will update the Lloyd's complaint system with the outcome.
- In most cases Lloyd's Australia will complete its investigation and send the final response within 10 business days of the complaint being escalated. Where Lloyd's Australia cannot provide a final response within 30 calendar days of the complaint being raised, Lloyd's Australia will send a letter to the complainant explaining why it is not in a position to provide a final response and advise the customer that the complaint may be elevated to AFCA, together with AFCA details.
- A copy of the final response letter will be provided to the managing agent by Lloyd's Australia. Managing agents are asked to confirm that they have carried out the action required by Lloyd's Complaints team final response within 14 days of request or an EDR decision within 28 days of request. If it necessary for Lloyd's Australia to chase for this confirmation, an additional administration charge will be levied.

Referral to EDR

- Subject to local applicable eligibility criteria, complainants may refer their complaints to the AFCA or UK FOS.

- If the complainant refers their complaint to AFCA or UK FOS the managing agent must inform Lloyd's Australia as soon as they become aware. Lloyd's will then have the matter re-registered in Lloyd's name.
- If the complainant contacts AFCA before the complaint is reviewed through the IDR process, AFCA will send a notification to Lloyd's Australia. The complaint will be classified by AFCA as either 'pre' or 'post' IDR.
- If a post-IDR matter, the complaint has already been reviewed as part of the IDR process and a decision letter provided (ie either a Resolution Letter, which should be rare, or a Final Decision Letter, at Stage Two). Lloyd's Australia will coordinate the response to AFCA with the relevant managing agent, coverholder or DCA, who will draft any submissions using the Lloyd's Australia EDR Submission Template, online.
- If a pre-IDR matter, the complaint has not been reviewed as part of the IDR process and a decision letter has not been issued (either a Resolution Letter at Stage One or a Final Decision at Stage Two). The complaint will be acknowledged by Lloyd's Australia, using one of two templates:
 - Pre-Stage 1 Complaint Acknowledgement. This is used where the complaint has not yet been through a Stage One review. The complaint will be referred to the relevant managing agent, coverholder or DCA to complete the Stage One review as normal, but with some minor changes. That is, where the review resolves the complaint to the customer's satisfaction, Lloyd's is informed, provided with the Resolution Letter and will advise AFCA of same and ask that the case be closed. AFCA may contact the complainant to confirm the matter is resolved before closing its file. Where the review does not resolve the complaint to the customer's satisfaction, it is escalated to Lloyd's Australia, as normal, using the Stage Two Escalation template. Lloyd's Australia will review the complaint as usual and coordinate the response to AFCA with the relevant managing agent, coverholder or DCA, as necessary.
NB The managing agent is responsible for completing and submitting the Notification Spreadsheet, as normal.
 - Pre-Stage 2 Complaint Acknowledgement. This is used where the complaint has had a Stage One review and provided with a Resolution Letter, yet in fact remains dissatisfied and escalates the matter to AFCA. The complaint will be reviewed by Lloyd's Australia. Where the review resolves the complaint to the customer's satisfaction, Lloyd's will advise AFCA and ask that the case be closed. AFCA may contact the complainant to confirm the matter is resolved before closing its file. Where the review does not resolve the complaint to the customer's satisfaction, Lloyd's Australia will coordinate the response to AFCA with the relevant managing agent, coverholder or DCA, as necessary.
- AFCA determinations are binding on the insurer and must be implemented promptly and in their entirety. Any payments must be made within the timeframe stipulated or, if not stipulated, 14 calendar days.

Assessment of Managing Agent Compliance with the Code

- On a quarterly basis, Lloyd's will review managing agents' performance against the published standards, KPIs and other measures.
- Managing agents failing to meet the required standards will be required to explain the measures being taken to address any failings. Failure to improve performance may result in remedial or enforcement action.

FCA complaints return

- Every six months, Lloyd's is required to submit a return to the FCA, detailing the number of complaints received, how quickly they were resolved, how many were upheld in the period and the amount of redress paid. This contains details of both UK and non-UK complaints.
- Managing agents are required to provide details of the number of policies in place for eligible complainants, broken down into specific product categorisations and territory. Managing agents must ensure that the product categorisation used to report complaints aligns with the product categorisations used for the eligible complainant return. A reconciliation of this data must be undertaken prior to submitting the eligible complainant return to ensure that there are no discrepancies between the two data sets.
- As required by the FCA, Lloyd's publishes these figures on its website at: www.lloyds.com/complaints.