

Insurance and Real Estate Division

IB1/2019 Notice of Dispute Resolution Process

Bulletin No.: IB1/2019

Title: Notice of Dispute Resolution Process

Date: May 2019

NOTE: The bulletins that are posted on this website are provided to assist in the interpretation of our legislation. The information in these bulletins is accurate on the date the information is published, but is subject to change and may be replaced by more recent bulletins.

This Interpretation Bulletin is issued pursuant to s. 10-3 of *The Insurance Act* (the “Act”) for the purposes of s. 7-25 of the Act – Effective upon proclamation of the Act.

Purpose

The purpose of this bulletin is to provide clarification of section 7-25 of the Act and to ensure that all licensed insurers are aware of the requirements and the expectations of the Superintendent.

Notice of Dispute Resolution Options

The Insurance Act – Section 7-25 – Disputes re payment of claim or loss

In respect of the references to OmbudServices under subclauses 7-25(1)(a)(i) and (ii), the notice to be provided by an insurer pursuant to s. 7-25 is only required to include a reference to the applicable OmbudService(s) of which the insurer is a member and which applies to the type of insurance at issue. The remainder of items listed in s. 7-25 must be included as indicated.

It is expected that licensed insurers will comply with this section and provide the required notification, when applicable, in full to an insured. In order to ensure compliance, licensed insurers should have appropriate policies in place and make certain that all staff are aware of the legislation and the possible consequences of non-compliance. Adequate training should be provided to staff who may be required to provide the notice.

If you have any questions regarding this Interpretation Bulletin, please contact the FCAA’s Insurance and Real Estate Division at:

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