Financial Sector
Conduct Authority

FSCA INFORMATION REQUEST 1 OF 2022 (INS)

FINANCIAL SECTOR REGULATION ACT, 2017 (ACT NO. 9 OF 2017)

REQUEST FOR INFORMATION ON PERSONAL LINES CLAIMS REPORTED IN THE 2021 CALENDAR YEAR

1. REQUEST FOR INFORMATION

The Financial Sector Conduct Authority ("the Authority"), under section 131 of the Financial Sector Regulation Act, 2017 (Act No. 9 of 2017) ("FSRA"), requests all licensed non-life insurers that are members of The Ombudsman for Short-term Insurance ("OSTI") ("relevant non-life insurers") to furnish information to the Authority on the number of personal lines claims reported in the 2021 calendar year, as set out in Annexure A to this Notice.

2. BACKGROUND

In its annual report, the OSTI customarily includes details of the number of personal lines claims reported in the most recent calendar year. The Authority usually supports the OSTI in obtaining this information as this data also assists the Authority in fulfilling its functions and monitoring the extent to which insurers are delivering fair outcomes for financial customers. In this context the Authority is issuing an Information request to assist the OSTI in obtaining the aforementioned information from the relevant non-life insurers to facilitate accurate and useful complaint overturn reporting for purposes of the OSTI's annual report for the 2021 calendar year.

3. FORMAT OF INFORMATION REQUESTED AND TIMELINE FOR SUBMISSION

Relevant non-life insurers must complete Annexure A (excel spreadsheet) for the period 1 January 2021 up to and including 31 December 2021, and submit it via e-mail to the Authority at FSCA.INSClaimStatistics@FSCA.co.za by not later than 28 February 2022.

4. FAILURE TO COMPLY WITH REQUEST

A failure to provide the specified information by or within the timeframe specified constitutes an offence under section 267 of the FSRA.

5. PUBLICATION

This Information Request is available on the FSCA's website (www.fsca.co.za) under Regulatory Framework < Notices < Insurer / Microinsurer.

KATHERINE GIBSON
DEPUTY COMMISSIONER
FINANCIAL SECTOR CONDUCT AUTHORITY

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