

Complaints resolution by insurers and insurance brokers in Romania

On 6 November 2014, the Romanian Financial Supervisory Authority (the “FSA”) published on its website Norm no. 24, which regulates the resolution of complaints against insurers’ and insurance brokers’ activity (“FSA Norm 24/2014”).

It will enter into force on 1 January 2015 and from then, it will repeal the currently applicable Order of the President of the Insurance Supervisory Commission no. 11 of 2012 (“**currently applicable provisions**”).

FSA Norm 24/2014 was enacted in an effort to clarify the rules regarding complaints against services provided by insurers and insurance brokers in Romania. It provides the following new definitions:

- (i) Complainant – any individual or legal entity who acts in his capacity as an insured, beneficiary, policyholder or damaged person;
- (ii) Complaint – the request, allegation, or written or emailed notice, submitted by the complainant, or his attorneys, (acting solely on behalf of the complainant, for purposes outside their core business, and without having a personal interest) expressing dissatisfaction with regard to the services provided by the insurers and insurance brokers.

Unlike the currently applicable provisions, FSA Norm 24/2014 limits its scope besides insurers to insurance brokers; the currently applicable provisions refer to insurance intermediaries in general, thus potentially including other insurance intermediaries such as: broker assistants, insurance agents, etc.

FSA Norm 24/2014 sets out clearer rules regarding the steps insurers and insurance brokers take when they receive a complaint, either directly from the complainants or from the FSA.

The full text of the FSA Norm 24/2014 is available in Romanian [here](#).

If you are an insured seeking to file a complaint or an insurer or insurance broker in need of clarification on the new requirements please contact us to discuss FSA Norm 24/2014 in more detail.

For further information, please contact:

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