



Claims Handling - Overview



FCA Expectations

A claim should be handled with integrity, expertise, skill, care, diligence, due regard to the customer, and proper standards of market conduct.



Responsibilities of the Insured

The insured is obliged to provide any information and evidence asked for.

They must take all reasonable steps to get back lost or stolen property and take all reasonable action to protect the property from further loss or damage.



Responsibilities of the Insurer

Handle claims promptly and fairly.

Provide reasonable guidance to help a policyholder make a claim.

Provide appropriate information on its progress.

Not unreasonably reject a claim.

Settle claims promptly once settlement terms are agreed.



Use of Third Parties

Insurers will use a number of third parties such as Loss Adjustors, Repairers and Surveyors to assist with the handling of the claim.

Claimants may also appoint specialist help such as Loss Assessors.



Appropriate Permissions

If your firm does not have permission to deal with claims, it must pass details to the insurer promptly or tell the customer that it cannot deal with the matter.



Settlement

Most household policies now provide "new-for-old" cover. However, the insurer will decide whether the claim should be settled by repair, replacement, reinstatement or cash settlement.