



Insurance
Regulatory
Authority

Bima Bora kwa Taifa

IRA



Investigators Workshop

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Introduction

Quote

I cannot do everything, but I can do something; and because I cannot do everything, I will not refuse to do the something I can do.

Edward Hail

About IRA



- Insurance Regulatory Authority (IRA) was created by the Insurance (Amendment) Act of 2006 and came into operation on 1st May 2007.
- The Authority has the mandate to **regulate, supervise and develop** the insurance industry in Kenya.
- The **vision** is to be a leading insurance industry regulator.
- The **mission** is to effectively and professionally regulate, supervise and develop the insurance industry and to protect the interest of policyholders

Consumer Protection Role of IRA



- IRA has a responsibility to protect the interests of policy holders & beneficiaries
- The Authority's Consumer Protection unit receives and handles complaints against any licensed member of the insurance industry
- Respond to insurance enquiries
- Seeks to ensure fairness in dealings between the complainant and the licensed member
- Ensures complainants rights are protected under the policy issued
- Clarifies the policy terms and conditions to the complainant if understanding the policy is the cause of dispute.

.....Continuation

- May seek expert opinion on matters referred for resolution
- May recommend legal redress
- Partners with Consumer Education in their education programmes

Nature of complaints lodged with IRA

- Delays in claim settlement
- Declined claims
- Under payments
- Erroneous deductions
- Unsatisfactory repairs
- Commissions
- Excess recovery
- Mis selling by insurance agents
- Irregular cancellation of policies

Documents used by IRA in decision making

Complaints are handled on case by case basis as informed by the following documents

- Underwriting documents
- Assessment reports/investigation reports/adjusters reports
- Insurance Fraud Investigation Unit (IFIU)reports
- Claim supporting documents
- Insurance Act CAP 487
- Guidelines and circulars issued by IRA
- Industry practice
- Other relevant legislations

Approach used by IRA Complaints resolution



- Personalized discussions with complainants on phone or in person
- Written response to complaints
- Round table discussions with parties involved
- Directive by Commissioner of Insurance

Conclusion

➤ Though Consumer Protection unit of IRA has not yet receive any written complaint against any investigator, there are various hushed complaints. This is the problem we seek to address in this workshop

Quote

“What you picture in your mind, your mind will go to work to accomplish. When you change your pictures, you automatically change your performance.”

Zig Ziglar

