



The Principles of Consumer Protection for Insurance Companies and the Responsibilities of Customers

A: General Principles

Principle 1: Fair and Equal Dealing

Companies should deal fairly and honestly with all customers and beneficiaries at all stages of their relationship and fulfill their obligations under the rules and regulations and the instructions of the institution. Employees should follow international practices to meet the obligations of the customer, making this an integral part of its culture. Companies should provide good care to customers and beneficiaries in general, especially old people, those with a limited education, and those with special needs – of both genders.

Principle 2: Disclosure and Transparency

Companies should clarify the rights, responsibilities and duties of all parties in the policy relationship, installment details, commissions, types of risks and the procedure for ending the insurance relationship or cancelling the policy and the consequent effects on the insured person. Companies should also take into consideration that the policy terms and conditions should be clear, brief, easy to understand, accurate and not misleading, so as to be understood by customers without misunderstanding. Companies and their employees should answer all customer inquiries that are related to the insurance products that is offered by the company or related to the issued policies. In addition, companies should update all information related to services and insurance products on a regular basis and provide all the necessary and updated information about the services and insurance services, including through the company's website.

Principle 3: Financial Education and Awareness

Companies should establish programs and appropriate mechanisms to develop the knowledge and skills of current and potential customers, to raise their awareness and help them understand basic risks of the insurance product and its benefits, as well as to explain their rights and duties without misleading, and make effective decisions and direct them to an appropriate source of any additional information they may require.

Principle 4: Behaviour and Work Ethic

Companies should work in a professional and responsible way and to provide their services and meet their obligations, since the company bears primary responsibility for protecting the customer's financial interests.

Principle 5: Non-Discrimination Policy

The company and its employees should not discriminate in their dealings with the current or potential customers on the basis of race, gender or religion.

Principle 6: Protection Against Fraud

Companies should apply the strictest possible security measures and supervision of procedures to reduce fraud and illegal actions.

Principle 7: Information Privacy Protection

Companies should protect the customer's financial, insurance and personal information and use them solely for purposes for which the client has granted approval, and not disclose details to any third party without a prior permission from the Company, with the exception of the corporate accounts and ... (not clear)

Principle 8: Complaint Handling

Companies should provide an appropriate procedure for customers to handle their complaints, with a procedure that is fair, clear and effective, and which provides for the follow-up and resolution of complaints without delay, in accordance with the rules, regulations and instructions issued by the institutions and relevant authorities.

Principle 9: Competition

Companies should compete in providing the best products, services and prices to meet the customer's needs, without breaking the rules, regulations and instructions related to the method and procedure of pricing insurance products.

Principle 10: Third Parties

Companies should ensure that external sources shall comply with all these principles and that they work in the interests of their customers, for whose protection they are responsible. Providers of financial services are responsible of the procedures that are taken on the behalf of companies or customers, according to the regulations issued by the institution. This does not imply that the company is not responsible for following up and auditing the procedures and businesses operated by the providers.

Principle 11: Conflict of Interest

Companies should have a written policy on conflict of interest, and establish the necessary procedures to guarantee fairness in dealing with customers. The company should ensure the existence and application of policies that detect conflicts of interest.

Principle 12: Adequate Resources

Companies must take steps to provide sufficient administrative, financial, operative and human resources to operate its businesses and provide services across all branches in the Kingdom.

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B: Customer Responsibilities

Businesses should strengthen their relationships with customers through awareness programs and ongoing education in all business areas, as well as individual initiatives undertaken by each company to improve its services to customers.

Regarding their responsibility towards the companies, customers should:

1. Be honest when presenting information

Always present full and specific information while filling in the forms required. Refrain from presenting any information that is misleading, wrong or incomplete, and avoid non-disclosure of important or essential information.

2. Carefully read all information that the company has provided

You will be given all the information needed about the obligations you undertake, in return for receiving a product or service. View these obligations to ensure you clearly understand them and your commitment to them.

3. Ask questions

In the terms and conditions of a policy or any documents presented by the company are not clear, it is the customer's right to seek clarity by questioning the company's staff. Employees must answer questions in a professional, clear way that will help the customer understand and make the right decisions.

4. Check the insurance policy and data

Make sure that the printed version of the insurance policy includes the entire contents of the document and that it does not limit, for example, your personal data, the effective date of insurance coverage, the terms of the document, the limits and exclusions of coverage, and supplements to the document.

5. Know how to file a complaint

The company will provide you with all the information and data required on the procedure for filing a complaint, such as the numbers and addresses to contact if you wish to file or follow up a complaint, as well as the timeframe for its response. These contacts can also advise you on taking your complaint to a higher authority, if necessary.

6. Use the insurance service or product according to its terms and conditions

Do not use the insurance service or product without following the term and conditions that have been clarified in the insurance document, making sure you have fully understood them.

7. Do not take risks

Some products and services may have varying levels of risk, and companies must explain them clearly. Do not accept a product or service if you feel the level of risk does not suit your financial circumstances.

8. Request products or services suitable for your needs

When requesting an insurance product or service, ensure it meets your needs and that you have the ability to fulfill your obligations under that policy.

9. Notify the company of any illegality

In the event that any illegal action is discovered which affects the product or the service provided, you must inform the company immediately and, in the event of the company failing to respond, you have the right to present your complaint to the institution.

10. Consult the company if you are facing financial difficulties

Contact your insurance company to request a consultation if you are facing financial difficulties and are not able to meet your obligations under the policy, in order to discuss available options that will suit your current situation.

11. Updating information

You must update your personal information to meet compliance rules and ensure the data is up-to-date whenever the company requires it. You should be aware that updating your essential personal data is your responsibility and that failure to do so may result in the loss of your rights.

12. Address

Provide your address (regular address and/or e-mail address) and your personal contact numbers when requested by the company. Do not use any other addresses that do not belong to you, such as those of friends or family, which may lead to your personal information being revealed.

13. Official authorisation

Be careful when giving out official authorisation to complete your insurance transactions. Ensure you know the person to whom you are giving authority to act on your behalf.

14. Do not sign forms that are incomplete

Make sure all required information is completed before you sign. Do not sign forms with unfilled boxes or fields.

15. Review all your information

You should review all the information you provided when requesting a product or service, to ensure all the data is correct in written form.

16. Do not disclose your personal data

Under no circumstances, give out any personal or insurance information to any party other than the company or official bodies.

You should provide the company with any information that is related to the insurance product or service required, including information essential to determining your insurance needs and evaluating the risks you might be exposed to.

17. Your right to receive copies

- Make sure to have a copy of all contracts and documents signed with the company, for your safe-keeping.
- Regarding mandatory insurance documents for vehicles, your insurance document must follow all the mandatory rules and provisions for documents, which can be found on the institution website www.sama.gov.sa
- Regarding online insurance documents that the company issues through its website: the requester of insurance has the right to ask the company and/or any of its branches to supply him directly with hard copies of the insurance document and any other related documents. These should be signed and stamped by the company, and the customer may ask the company to forward them by mail within a time period not exceeding 7 business days from the date of the request

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