

# UNIVERSAL INSURANCE PLC



## COMPLIANTS MANAGEMENT POLICY



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## **BACKGROUND**

Universal Insurance Plc (“Universal” or the “Company”) is committed to responding to feedback from clients, investors and other stakeholders and has established this Complaints Management Policy (“Policy”) to set out guidelines for the company to respond effectively and efficiently to feedback in order to improve client experience, deliver better services and exceed customers’ expectations.

The objective of this Policy is to establish a fair, impartial and objective mechanism for the handling of complaints by clients or investors and to establish a mechanism for implementation and monitoring compliance with this Policy.

## **GUIDING PRINCIPLES FOR MANAGING COMPLAINTS**

Universal shall be guided by the following principles in managing complaints made by clients, investors and other stakeholders:

### **a. People Focused**

Universal recognizes and respects everybody’s right to receive feedback and pledges to demonstrate a commitment to providing feedback in a timely manner and without charge. In order to ensure that the complaint is adequately resolved. Universal shall involve the complainant in the process of resolution as far as is practicable and appropriate and shall expect the complainant to participate in the resolution process in good faith.

### **b. Solution Oriented**

Attempts shall be made early to resolve disputes and compromises shall be made by Universal where possible and pragmatic to prevent escalation of perceived grievances by a client or investor. To this end, Universal shall seek to offer remedies that are fair to all parties towards minimizing the escalation of a dispute into litigation or other conflict.

### **c. Visibility and Access**

Universal shall ensure that information is available on its website about how and where to make a complaint and shall provide the Complaint Lodgment Form to all aggrieved clients or investors. Furthermore, legitimate complaints made anonymously or through authorized third parties shall be recognized and addressed. The Company shall ensure that this Policy is made available to shareholders of the company at the General Meetings. Furthermore, clients shall be notified of the Policy during the account opening process.

### **d. Responsiveness**

Universal shall record, track, acknowledge and process complaints in a timely manner in accordance with Securities & Exchange Commission Rules relating to the Complaints Management Framework of the Nigerian Capital Market. Universal shall ensure that the complainant is aware of the process, timeframes, their likely involvement, the process outcomes of the complaint and any other necessary information.



**e. Objectivity and Fairness**

Complaints shall be managed objectively and dealt with fairly, consistently and without bias. All reasonable steps shall be taken to ensure that a complainant is not adversely affected for making a complaint. Universal shall protect the rights of any employee that is the subject of the complaint. Nevertheless, Universal shall have the absolute discretion to decide not to investigate a complaint if it is considered to be abusive, trivial or vexatious.

**f. Feedback**

Adequate and timely feedback on complaints shall be provided to all parties involved in a complaint. Universal shall ensure that it acknowledges receipt of complaints by email within two (2) working days and shall acknowledge receipt of complaints in writing by return mail within five (5) working days. Where it is deemed necessary by the Complaints Management Officer, a copy of the complaint and acknowledgement letter/email shall be forwarded to the competent regulatory authority.

**g. Confidentiality**

At all times, the Company shall ensure that it deals confidentially with complaints and protects the personal information of complainants.

**h. Monitoring and Reporting**

Records of complaints and reports on inquiries shall be maintained in an electronic complaint register which shall be updated monthly. Status reports on complaints emanating from shareholders and other investors shall be filled with the entries to SEC quarterly.

**i. Complaints Register**

An Electronic Complaints Register shall be maintained at all times and updated monthly. The register shall contain the following:

- Name of Complainant
- Date of Complain
- Nature of Complain
- Complaint details in brief
- Remarks/comments
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**j. Responsible Officer**

Universal shall designate a senior management officer to be responsible for the implementation and compliance monitoring of this Policy. The designated officer shall ensure resolution of complaints, communication of feedback to clients, regulatory reporting as well as management of the Complaints Register.

**k. Review**

This Policy shall be reviewed as deemed necessary but not later than every 5 years.



SCHEDULE 1  
COMPLAINTS LODGEMENT FORM

1. Information for Complainants

Complainants may be contacted and requested to provide additional information to support their complaints and enable the Committee on complaints resolution to work effectively

2. Personal Details of the Complainant

Title	<input type="checkbox"/> Mr	<input type="checkbox"/> Mrs	<input type="checkbox"/> Ms	<input type="checkbox"/> Others
Surname				
Other Names				

3. Contact Details

Current contact / mailing address			
Email address			
Telephone numbers			
Preferred contact method	<input type="checkbox"/> Letter	<input type="checkbox"/> email	<input type="checkbox"/> Telephone

4. Complaints Details

Have you lodged a complaint about this issue before	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If yes when?	
Was any Action Taken		
What was the resolution?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Were you satisfied?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

5. Complaints Summary

When did it happen	
Where did it happen	
Who was involved	
Details of your complaint	



[Empty box for providing details of the complaint]

Suggest ways you feel this complaint can be resolved

List documentary evidence you have to support your claim (Please attach copies)

I acknowledge that all the information supplied by me above are true and correct

Signature..... Date.....

6. Confidentiality

Please note that all information provided by you will be treated with utmost confidentiality

7. For office use

Receiving Officer's Name			
Signature			Date
Method complaint was lodged	Telephone	mail	Letter
Notes			

DIRECTOR

SECRETARY