

**CONDUCT-RELATED DATA RETURN
FOR INSURANCE UNDERTAKINGS
GLOSSARY**

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REVISIONS LOG

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GLOSSARY

This Glossary should be read in conjunction with the Guidelines on the compilation and submission of the Conduct Related Data Return ('Return') for Insurance Undertakings.

The purpose of this document is to define certain terms included mainly in the following surveys: [1] Complaints Survey, [2] Insurance Policies Sales Data Survey, [3] Passporting Survey and [4] COVID-19 Related Survey.

A	
Accident and Health Insurance	Refers to insurance policies which provide cover for Accident (including industrial injury and occupational diseases) and sickness.
Administration	This refers to any complaints related to administration, e.g. general administration, administration failure/error, failure of the IT system, online accessibility, non-compliance with duty of secrecy: infringement of personal data/insurance data, discriminatory practices, statement of account, documentation, disputed transactions, misappropriation/fraud, customer service/general, etc.
Assistance (LOB 11)	Insurance obligations which cover assistance for persons who get into difficulties while travelling, while away from home or while away from their habitual residence.
C	
Claims	The term shall mean complaints related to insurance claims, claim handling, issues with compensations, refusals of the claims, insufficient compensation, performance/lack of return, delays in issuing claims, any kind of claims disputes, etc.
Claims open	The term shall mean as claims that have been not been closed or claims that have been closed but not within prescribed legal timeframes.

Claims rejected	The term shall mean as claims closed within prescribed timeframes but which ended without payment.
Commission and charges, premiums	The term shall mean complaints related to commission, charges and premiums, e.g. complaints on overcharging, undercharging, early redemption/surrender/encashment issues, on calculation of the premium, surrender value, etc.
Complaint	A statement of dissatisfaction addressed to an authorised insurance undertaking by a person relating to the contract of insurance or service with which such person has been provided with. Complaints-handling should be differentiated from claims-handling as well as from simple requests for execution of the contract, information or clarification.
Coverage/Exclusions	The term shall mean complaints related to conditions in relation to what is covered and what is excluded as stipulated in the contractual documentation.
D	
Direct online sales	The term shall mean as those sales happening solely via web-portals, emails and app of the Insurance Undertaking.
E	
Early surrender	The term shall be interpreted as the situation which occurs when a consumer voluntarily surrenders the policy to access the capital accumulated.

	H	
Household insurance		Refers to insurance policies which provide cover for damage or loss of property due to fire, natural forces and other damage.
	I	
Income protection		Refers to insurance policies providing a specific benefit against risk of persons becoming incapacitated in consequence of sustaining injury as a result of an accident or sickness or infirmity.
	L	
Lapse		Lapse shall be interpreted as the situation which occurs when a consumer stops the payment of the premium for a life insurance policy when such premium is recurring.
Life insurance riders		Refers to add-ons to life insurance contracts which offer e.g. extra coverage, the possibility for the policyholder to access the death benefit before under certain conditions, the possibility to stop the payment of premiums under certain conditions, etc.
Life insurance – unit-linked		In relation to a contract of insurance, a long-term insurance contract where the benefits are wholly or partly to be determined by reference to the value of, or the income from, property of any description (whether or not specified in the contract) or by reference to fluctuations in, or in an index of, the value of property of any description (whether or not so specified).
Life insurance – with profit		In relation to a contract of insurance, a long-term insurance contract which provides benefits through, at least in part,

M

	eligibility to participate materially in periodic discretionary distributions based on profits arising from the undertaking's business or from a particular part.
Mediated online sales	The term shall be mean as any sales done online by intermediaries and/or comparison website operating as intermediary.
Medical expenses insurance (LOB 1)	Medical expense insurance obligations where the underlying business is not pursued on a similar technical basis to that of life insurance, other than obligations included in the line of business 3 of the Annex I of the Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 .
Miscellaneous financial loss (LOB 12)	Insurance obligations which cover employment risk, insufficiency of income, bad weather, loss of benefit, continuing general expenses, unforeseen trading expenses, loss of market value, loss of rent or revenue, indirect trading losses other than those mentioned above, other financial loss (non-trading) as well as any other risk of non-life insurance not covered by the lines of business 1 to 11 of the Annex I of the Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 .
Mobile phone and other gadget insurance	Refers to insurance policies which provide cover for loss or damage related to a number of gadgets (e.g. mobile phone, laptop, camera, tablet).
Motor Insurance	Refers to insurance policies which provide cover for damage to or loss of land vehicles, goods in transit (including merchandise, baggage, and all other goods), and to motor vehicle liability.

P

Payment Protection Insurance (PPP)

Payment Protection Insurance (PPI) is a product that covers the consumer of the financial burden in the event that he/she is unable to repay a loan due to reasons such as accident, sickness or unexpected unemployment. The loan which is covered by the PPI is often a consumer credit or a mortgage credit.

Professional Client

For the purposes of services offered with respect to insurance contracts, the term 'professional client' shall mean a person to whom, or on whose account, or to whose beneficiaries, a sum of money or other consideration is payable on the happening of a specified event under the following policies:

- i. employers' liability
- ii. public liability
- iii. products liability
- iv. contractors all risk
- v. combined policies which can include industrial all risks, business machines, goods in transit, SME policies and/or any of the abovementioned policies.

R

Retail Client

For the purpose of the Return, the term shall mean a client who is not a Professional Client.

S

Sales

The term shall mean complaints related to the sales of insurance products. This may include unfair commercial practices

T

Terms and conditions

The term shall mean complaints related to the terms and conditions of the insurance contract stipulated in the contractual documentation. Complaints on e.g. changes in the contracts, unilateral modification of the contract, illegal termination of the contract, unfair contractual terms, insurance coverage, interpretation of contractual terms, etc.

Travel Insurance

Includes insurance policies which provide cover for loss or damage and other risks related to travel.

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