

Introduction

Most surveys conducted on the reason for the relatively low uptake of Insurance in Ghana have identified, among others, the issue of the relative low level of confidence of the public in Insurance. As part of the effort to address this, the Commission seeks to provide regular update on the complaints received by the Commission against insurance companies.

This is intended to be the first of regular quarterly updates, that will be published on the Commission’s website, on complaints received by the Commission from the public against insurance companies. This update is based on 2019 year end data. However, the subsequent updates will be on quarterly data. The specific items covered in this report are:

- Number of complaints received over 2019 against each insurer
- Common types of complain received

Number of Complaints

Ceteris Paribus, a company with 100,000 policies on its book should have more complaints than a company with 100 policies. It is therefore helpful that the size of the firm is taken into account in any analysis of complaints. The most appropriate measure for such an analysis would be the ratio of number of complaints to number of policies. However, due to data reliability issues this analysis has not been presented in this report. Subject to availability of reliable data on total number of policies, subsequent update on complaints will have this.

A total of 788 complaints were filed against Insurers, of which 383 (49%) were against Life Insurers, while 405(51%) were against Non-Life Companies. Out of these 788 complaints received in 2019, 699 (89%) cases were resolved. The rest are being actively worked on.

The graphs below show the top ten companies in terms of number of complaints received.

Figure 1: Top Ten Life Insurers with the most complaints

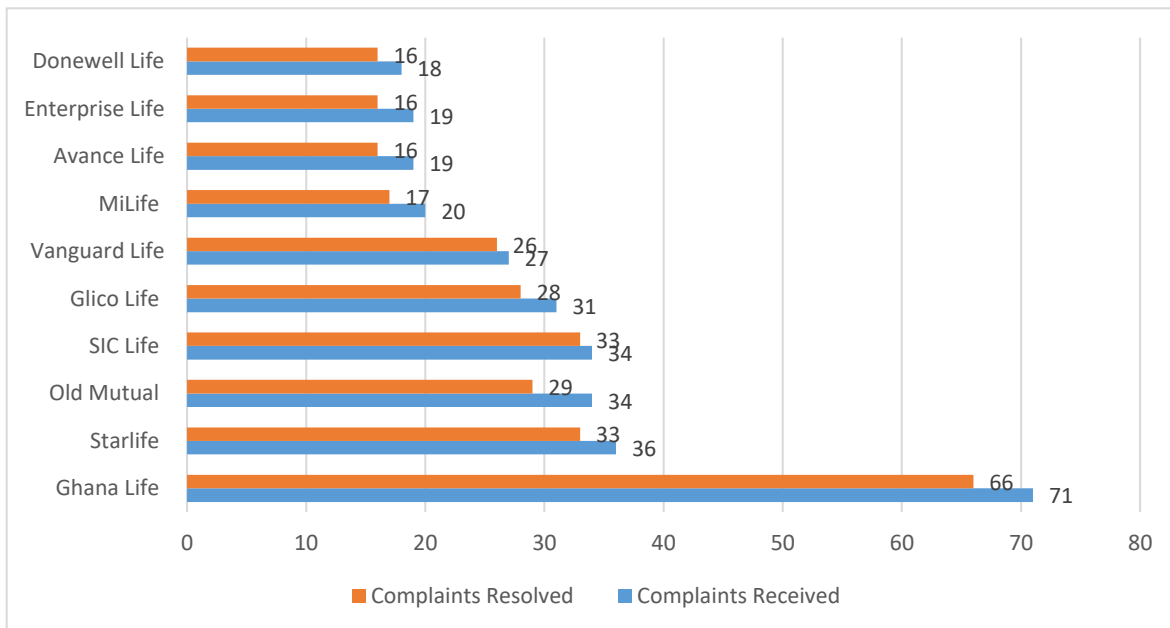
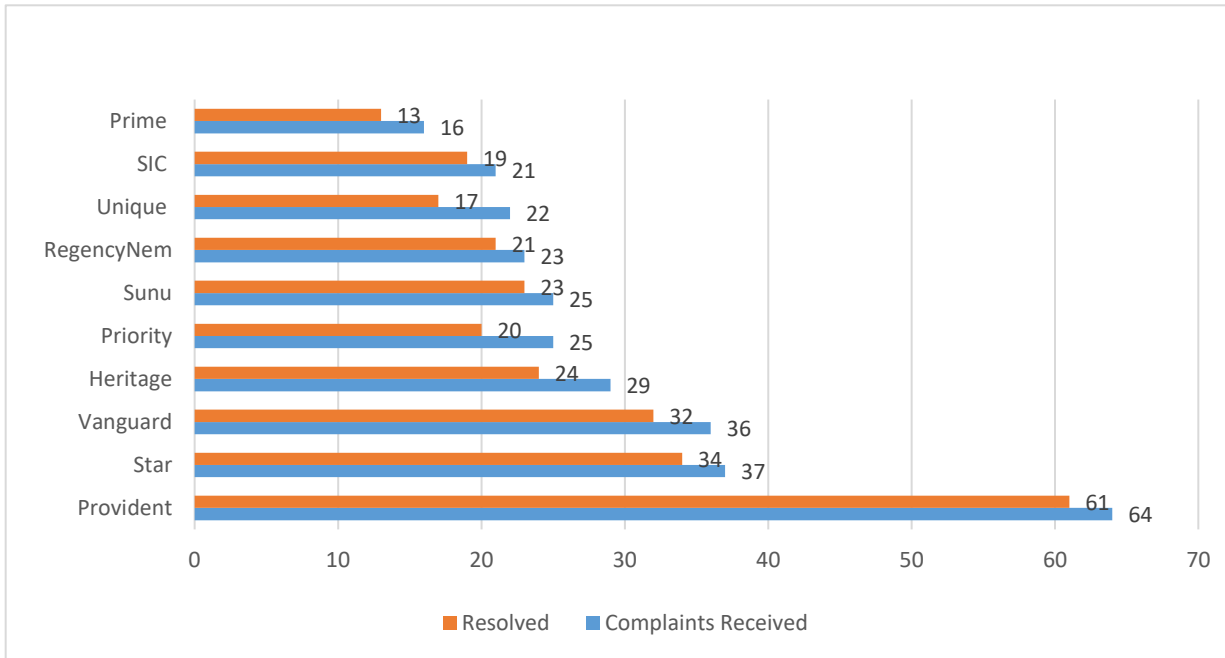


Figure 2: Top Ten non-Life Insurers with the most complaints



Common types of complaints

Most complaints in the Non-Life sector were related to motor insurance. The common types of complaints received are:

- Dispute over quantum
- Delay in payments of settled claims
- Delay in settlements of claims and
- Repudiation of claims

In the Life sector, the complaints were mainly related to:

- Delay in processing matured policies and payments
- Delay in refunding wrongful deductions
- Perceived low surrender values and
- Unauthorised premium deductions.

Appendix – complaints received

Table 1 – Life Insurers Summary of Complaints

Name of Company	Complaints Received	Complaints Resolved
African Life	8	6
A-Plus Life	3	3
Avance Life	19	16
Donewell Life	18	16
Enterprise Life	19	16
Exceed Life	2	1
First	1	1
Ghana Life	71	66
Glico Life	31	28
GN Life	7	4
GUA Life	2	1
Hollard Life	0	0
Met Life	18	15
MiLife	20	17
Old Mutual	34	29
Phoenix Life	17	15
Prudential life	4	4
Quality Life	5	3
Saham Life	7	6
SIC Life	34	33
Starlife	36	33
Vanguard Life*	27	26
TOTAL	383	339

Table 2 – Non-Life Insurers Summary of Complaints

Name of Company	Complaints Received	Complaints Resolved
Activa	7	5
Allianz	1	1
Bedrock	1	1
Best	9	8
Donewell	9	9
Enterprise	11	10
Glico	9	6

Name of Company	Complaints Received	Complaints Resolved
GUA	6	5
Heritage	29	24
Hollard	8	8
Imperial	3	3
Loyalty	1	1
Millennium	0	0
Multi	2	2
NSIA	6	6
Phoenix	6	4
Prime	16	13
Priority	25	20
Provident	64*	61
Quality	13	13
RegencyNem	23	21
Saham	3	2
Serene	1	1
SIC	21	19
Star	37	34
Sunu	25	23
Unique	22	17
Vanguard	36	32
Wapic	10	10
TOTAL	404	359

*In addition to the petitions received in 2019, there were 57 petitions received in 2018, against Provident that are in various stages to resolution.