LLOYD'S

Lloyd's Australia – July 2026

Guidance for dealing with IFSO

IFSO Membership

1. All Coverholders and DCAs located in New Zealand must be a (sub)member of the Insurance & Financial Ombudsman Service ("IFSO").
2. Coverholders and DCAs may be set up as IFSO 'sub-members' of Lloyd's.
3. IFSO members can log into the IFSO portal via the IFSO website: www.ifso.nz. IFSO portal guides are available in IFSO member resources Portal Instructions
4. When dealing with IFSO it is expected that Coverholders and DCAs are factual, respectful, honest and efficient.
5. IFSO's jurisdiction is outlined in IFSO's Terms of Reference.

Outside IFSO's Jurisdiction

6. Please read IFSO's Practice note to Participants on jurisdiction before submitting that a complaint falls outside IFSO's jurisdiction.
7. If you consider there may be a jurisdiction issue, please raise this as early as possible with the customer (i.e. in the letter of "*deadlock*" where you refer them to the IFSO Scheme).
8. If a complaint is outside IFSO's jurisdiction, it may still be within FOS UK's jurisdiction. FOS UK referral rights should be provided in that instance. FOS UK cases are managed by Lloyd's.
9. If a complaint is not eligible for review by IFSO, a submission objecting to IFSO's jurisdiction to review a complaint can be made to IFSO.
10. Examples of matters that are excluded from IFSO's jurisdiction:

    Matters relating to

a. the Participant's commercial judgment, assessment and pricing of risk (including premiums and rate tables) or commercial decisions relating to its business;
b. A decision by the Participant to:
    i. accept, issue, renew, terminate (except in the case of alleged non disclosure or misstatement in relation to an insurance claim) or decline to renew a contract for the provision of Financial Services; or
    ii. impose any conditions or limitations, or vary premiums or charges, in relation to a contract for Financial Services, provided that IFSO is satisfied the Participant has made its decision in accordance with the terms of the contract or the Participant's rules of operation.

EDR Responses

11. IFSO's website includes a General Insurance Toolkit, including webinars and resources.
12. IFSO's websites also includes Templates and Guides.
13. EDR Responses should outline the following:
    a. Claim/policy details, Complainant and Participant names, IFSO case number
    b. Complainant's position
    c. Participant's position
    d. Reasons's for the Participant's position including policy terms and evidence
    e. Proposal to resolve the complaint (if any)
    f. List of supporting documents/information
    g. Clearly labelled supporting documents/information

Assessment and Decisions

14. If a Complainant accepts an IFSO Decision it is binding on the Financial Firm. The Financial Firm must implement the decision in the Decision by the specified date, or within 14 days, whichever is first. The Financial Firm should have a process in place to ensure this occurs.

15. If a Complaint is resolved at IFSO at another stage including via negotiation, the Financial Firm must implement the decision by the specified date, or within 14 days, whichever is first.
16. IFSO's website includes a number of case studies of previous matters considered by them Case Study Search