PARTICIPATING INSURANCE COMPANIES

- Assuria Life (T&T) Limited
- Bancassurance Caribbean Limited
- Bankers Insurance Company of Trinidad and Tobago Limited
- British American Insurance Company (Trinidad)
- Capital Insurance Limited
- CG United
- Colonial Fire and General Insurance Company Limited
- Colonial Life Insurance Company (Trinidad) Limited
- Cuna Caribbean Insurance Society Limited
- Furness Anchorage General Insurance Limited
- General Accident Insurance Company (T&T) Limited
- Guardian General Insurance Limited
- Guardian Life of the Caribbean Limited
- Gulf Insurance Limited
- Maritime General Insurance Company Limited
- Maritime Life (Caribbean) Limited
- Nagico Insurances (Trinidad and Tobago) Limited
- Pan-American Life Insurance Company of Trinidad and Tobago Limited

PARTICIPATING INSURANCE COMPANIES

- Republic Life Insurance Company Limited
- Sagicor General Insurance Inc.
- Sagicor Life Inc
- ScotiaLife Trinidad and Tobago Limited
- Tatil Life Assurance Limited
- The Beacon Insurance Company Limited
- The Demerara Life Assurance Company of Trinidad and Tobago Limited
- The Insurance Company of the West Indies Limited
- The New India Assurance Company (Trinidad and Tobago) Limited
- The Presidential Insurance Company Limited
- Trinidad and Tobago Insurance Limited
- Trinre Insurance Company Limited



OFFICE OF THE FINANCIAL SERVICES OMBUDSMAN

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Trinidad and Tobago

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Exts: 2637; 2650; 2604; 2681; 2685
Fax: (868) 612-6387

Email: info@ofso.org.tt
Website: www.ofso.org.tt

SCHEDULE OF EXTERNAL OFFICE DAYS

TOBAGO
Victor E. Bruce Financial Complex
2nd and 4th Wednesday each month

SAN FERNANDO
Office of the Ombudsman
1st and 2nd Friday each month



INSURANCE SERVICES

MAR 2026

CENTRAL BANK OF TRINIDAD & TOBAGO

FSO

OFFICE OF THE FINANCIAL SERVICES OMBUDSMAN

The Office of the Financial Services Ombudsman (OFSO) was established by the Central Bank in conjunction with the Banks, Non-Bank Financial Institutions and Insurance Companies to investigate complaints from individuals and small businesses with respect to services provided by these financial institutions. The aim of the OFSO is to render impartial and prompt resolution to complaints that customers have not been able to resolve satisfactorily with their financial institutions.

A small business is defined as one which possesses assets, excluding the value of land and buildings, up to TT$1,500,000.00 at the time the matter giving rise to the complaint arose.

SCOPE OF SERVICES

The Ombudsman can consider complaints about a wide range of products and services offered by insurance companies. Such products and services include but are not limited to:

- Life insurance policies
- Individual Annuity contracts;
- Fire and general insurance;
- Motor insurance, and
- Third party property damage claims of $100,000.00 or less under a motor policy.

LIMITATION IN SCOPE OF SERVICES

A complaint must not be related to:

- The insurance company's premium rates and underwriting decisions;
- Risk management policies of the insurance companies;
- Group pension plans and Deposit Administration Schemes;
- Actuarial calculations, surrender values and investment rates for life insurance policies;
- Personal injury claims arising out of a motor accident; or
- Any act or mission that has taken place prior to January 1, 2004.

JURISDICTION

The OFSO is not a court of law. The process is relatively informal and decisions are based on four basic criteria:

- Overall fairness and equity;
- Best practice;
- Accepted industry standards and codes of conduct, and
- Due regard to the law.

The authority of the Financial Services Ombudsman (FSO) is limited to complaints pertaining only to the Trinidad and Tobago operations of the insurance companies.

The recommendations of the FSO are not binding except when an award is made by the FSO and accepted by the customer.

The customer does not surrender his/her legal rights and is free, at any time, to explore other options for resolution of his/her complaint, including taking the matter to court.

BEFORE LODGING A COMPLAINT

Before the FSO will consider a complaint, the following procedures must be followed:

- The complainant must refer the matter to the branch of the insurance company at which the complaint arose.
- If not satisfied, the matter may be referred to the dispute resolution office at the Head Office of the insurance company.
- If still not satisfied at this level, or the matter is not resolved within two months, then the matter may be taken to the OFSO.

WHAT HAPPENS AT THE OFSO

- The complaint must be on the prescribed form and signed by the complainant and his/her authorized representative, if any. The form includes an agreement giving authority to the insurance company to exchange confidential information with the OFSO to conduct its investigation.
- If the OFSO determines that the complaint falls within its jurisdiction, all attempts will be made to settle the dispute by mediation between the two parties.
- If no agreement is reached, then a full investigation will begin into the matter, leading to the making of a recommendation and/or finally to an award by the FSO to settle the matter.

Awards can be for instructions to the insurance company to rectify the matter and/or for payment as compensation for loss suffered by the customer, but the amount of the award is limited to $500,000.00.

DEADLINE

A complainant must submit his/her complaint to the OFSO within six months of the insurance company's final proposal to resolve the matter.

CAN SOMEONE COMPLAIN ON YOUR BEHALF?

A complainant may ask a representative to file a complaint on his/her behalf. However, both the complainant and the representative must sign the prescribed complaint form in the appropriate spaces provided. Such representative may include a broker, a relative or a power of attorney but need not be an attorney-at-law.

CONFIDENTIALITY

All personal information received from a complainant or his/her insurance company will be handled with the utmost confidentiality, except in the case of the Central Bank which may use the information for the purposes of regulatory or supervisory oversight.

Visit our website: www.ofso.org.tt for more information.