

OUTsurance pleased with OSTI results

The Ombudsman for Short-Term Insurance (OSTI) has recently released its report on the number of complaints received per insurer together with the number of complaints overturned with some benefit to the complainant for the 2013 calendar year. The OSTI is an independent body that offers dispute resolution between insurers and their clients.



"At OUTsurance, we view our responsibility to pay claims promptly and fairly as the most important thing we do. We are very pleased with the results that the OSTI published, which once again underlined our unwavering commitment to paying valid claims accurately, quickly and efficiently," Ernst Gouws, CEO of OUTsurance, commented.

Below industry average

When looking at the rate at which claims are referred to the OSTI for review, OUTsurance maintained a referral rate well below the industry average as it did in 2012. The company furthermore achieved a significant improvement (from 23.2% in 2012 to 14.0% in 2013) in its overturned rate.

The OSTI only overturned 3.6 claims per every 10,000 finalised by OUTsurance, which was the second lowest recorded amongst typical short-term insurers.

"In all insurance, the rubber really hits the road when you claim. In this very competitive market - you can save money by shopping around, but you would be wise to also double check independent statistics like what the Ombudsman makes available. Your insurer needs to be there when you need them most," Gouws concluded.