

SAL-Fin

Romanian ADR scheme for insurance, capital markets and private pensions

Experience, challenges, achievements for consumers

Alin Iacob
AURSF Chairman

Frankfurt, 19 June 2019



**Asociația Utilizatorilor Români
de Servicii Financiare**

SAL-Fin

Milestones

- August 2015: GO nr.38 - transposition Directive 2013/11
- May 2016: ASF Regulation nr. 4 – SAL-Fin establishment
- June 2016: Appointment of the members of the Board
- August 2016: First application submitted by a consumer
- September 2017: ASF Regulation nr. 9 (revision of Reg. 4)
- April 2019: ASF Regulation nr. 3 (revision of Reg. 4)



**Asociația Utilizatorilor Români
de Servicii Financiare**

SAL-Fin

Internal organization

- Board (Coordination College) – 5 members
ASF – 2 members, NACP – 1, NBFM – 1, CA – 1
- Body of Conciliators – 23 (end of 2018)
3 different areas of competence:
 - Insurance
 - Capital Market
 - Private Pensions
- Technical Secretariat – 3 ASF employees



**Asociația Utilizatorilor Români
de Servicii Financiare**

SAL-Fin

Important points

- 2 types of procedures:
 - a) Proposed solution
 - b) Imposed solution
- Free of charge for consumers
- 100% financed by the ASF
- Decisions not challenged within 15 days – legally enforceable
- Average duration of a case:
 - A. Proposed solution - 40 days
 - B. Imposed solution - 58 days



**Asociația Utilizatorilor Români
de Servicii Financiare**

SAL-Fin

Structure of settled disputes (end 2018)

1.	MTPL	245	74%
2.	Non-life insurance	45	14%
3.	CASCO insurance	22	7%
4.	Life insurance	12	4%
5.	Capital market	5	2%
6.	Private pensions	2	1%
7.	Natural disaster insurance	2	1%
TOTAL		333	100%



**Asociația Utilizatorilor Români
de Servicii Financiare**

SAL-Fin

Concrete results for consumers

- Disputes solved in favor of consumers 251 75%
 - Disputes solved in favor of merchants 82 25%
-
- Initial amounts recognized by merchants - 1.04 mil RON
 - Amounts requested by consumers - 3.79 mil RON
 - Final amounts received by consumers - 2.42 mil RON
(based on decisions issued by the conciliators)



**Asociația Utilizatorilor Români
de Servicii Financiare**

SAL-Fin

Good perspectives for the future

- In the first 3 months of 2019 – 140 requests received from consumers (increase of 265% comparing with the same period in 2018)
- Consumers are becoming more and more confident to use alternative dispute resolution procedures
- Decisions issued by conciliators could generate examples of good practices for businesses



**Asociația Utilizatorilor Români
de Servicii Financiare**