

ADR scheme	
EU/EEA member state	Iceland
Name in original language	Úrskurðarnefnd í váttryggingamálum
Name in English	Insurance Complaints Committee
Contact details for consumers	
Address	Höfðatúni 2, 105 Reykjavík, Iceland
Phone number	+ 354 520 3700
Fax number	+ 354 520 3727
E-mail address	urskvatr@fme.is
Website address	http://en.fme.is/supervision/consumer-affairs/the-insurance-complaints-committee/
How the ADR scheme works	
Type of ADR scheme	<input type="checkbox"/> public <input checked="" type="checkbox"/> established by law <input type="checkbox"/> private <input type="checkbox"/> voluntary
Who runs the scheme	The Insurance Complaints Committee, founded in 1994, operates in accordance with an agreement between the Ministry of Commerce, the Consumers' Association of Iceland and the Association of Icelandic Insurance Companies. The by-laws of the Committee, which contain provisions regarding its operations, were published by an announcement in Government Gazette No. 1090/2005.
Who funds the scheme	The Financial Supervisory Authority of Iceland funds the accommodation of the committee and its secretary. Otherwise the scheme is funded by Insurance Companies on case-by-case basis.
Limits: - any limit on the amount of the complaint or award - any time limits in bringing the complaint to the scheme	There are no limits on the amount of the complaint According to Art 51 of Act on Insurance Contracts a complaint must be put forward within one year from having received the written notification from the insurance company that the claim has been rejected.
Are there prior formalities to be complied with?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
Does the consumer have to pay a fee?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
If the consumer has to pay a fee, how much is it (in euro)?	Approx 35 EUR The fee is refundable if the committee decides partly or wholly in the appellant's favour.
Does the ADR scheme answer enquiries about its work?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no.
Does the ADR scheme try to help the parties reach a negotiated settlement?	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no
Does the ADR scheme issue a decision upholding or rejecting the complaint?	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
If the ADR scheme issues a decision, what is its effect?	<input type="checkbox"/> recommendation, not binding on either party <input type="checkbox"/> binding on the financial institution but not the consumer <input type="checkbox"/> binding on both the financial institution and the consumer <input checked="" type="checkbox"/> other, please specify: Committee rulings are not binding for the consumer, who may refer the case to a court of law at any time. Committee rulings are binding for the insurance company concerned unless the company gives notification of non-compliance to the consumer and the committee within a period of two weeks of having receiving the ruling.
Any necessary explanation about the decision	
Average time for ADR scheme to resolve a complaint	6-8 weeks

Language(s) in which the ADR scheme operates	
Language(s) in which enquiries can be made	Icelandic, English in cross border issues
Language(s) in which a complaint can be made	Icelandic, English in cross border issues
Language(s) in which any decision can be issued	Icelandic, English in cross border issues
Observations	
Any additional useful information for consumers not already covered by the other sections of this form.	