

Wednesday, October 30, 2024

Qureshi advocates for Pakistan's innovative insurance Ombudsman system

F.P. Report

ISLAMABAD: Wafaqi Mohtasib Mr. Ejaz Ahmad Qureshi said that Pakistan was among the few countries in the world which has a unique distinction of establishing a dedicated insurance ombudsman institution which offers a sound oversight mechanism for judicious protection of the interests of various stakeholders.

He was addressing an international webinar organized by the Asian Ombudsman Association (AOA) in cooperation with the Wafaqi Mohtasib Secretariat at Islamabad today. Mr. Ejaz Ahmad Qureshi is the current President of the Asian Ombudsman Association (AOA), which is a 47-member strong non-political, professional body of ombudsman institutions in the Asian region.

Addressing the participants Mr. Ejaz Ahmad Qureshi said that the commitment to the protection and promotion of human rights is a corner stone of

the country's Constitution. Pakistan has ratified several human rights instruments on the subject and is committed to achieving the collective aspirations of the internationally recognized human rights regime.

He referred to the Guiding Principles on Business and Human Rights as endorsed by the UN Human Rights Council and underlined the need to address the adverse human rights impact resulting from the business activities.

The institution of the Federal Insurance Ombudsman (FIO), therefore, has a significant role in promoting and protecting the best standards of business practices in the insurance industry, he added.

Later, Mr. Mumtaz Ali Shah, Federal Insurance Ombudsman (FIO) made a presentation on the mandate and the scope of work of the institution which was established under the Insurance Ordinance 2000.

He said that the FIO offers a sound oversight mechanism based on contemporary and equitable

principles and takes cognizance of maladministration in the insurance industry of Pakistan. He added that the institution since its inception is providing free and expeditious relief to the aggrieved citizens at their doorsteps.

The Webinar is intended to share Pakistan's experiences, best practices and the exchange of knowledge on the framework of Insurance Ombudsman's institution with the ombudsman fraternity in the Asian region and beyond.

The Webinar was attended by over one hundred participants representing Asian Ombudsman Association (AOA), OIC Ombudsman Association (OICOA), various insurance regulatory bodies and commissions working in different countries.

It was also attended by a large number of insurance companies in the country and representatives of the specialized ombudsman institutions in the field of Banking, Taxation as well as other stakeholders.