

Turkey Overhauls Regulations relating to Information Requirements in Insurance Agreements

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The regulations related to Informing in the Insurance Agreements ("**Regulation**") which regulates the procedures and principles regarding the insurer's obligation to inform all parties involved prior to or after establishing insurance relationship was published in Official Gazette number 31039 on 14 February 2020 and entering into effect the same date. These changes enable insurers to comply with their information obligations through permanent data storage devices. The possibility of verbal communication through the call centers or via telephone has been adopted as an equivalent option as well, provided that all calls are recorded on a magnetic or digital platform.

According to the Regulation, the following content should be included in the informative text prior to the establishment of the agreement:

- Title and contact information of the insurer and agency.
- General warnings regarding the agreement to be signed.
- Warrantees given with the agreement.
- The exceptions related to the insurance warrantee and information regarding assets, risks or special provisions and clauses which are excluded from the collateral scope for each insurance type but can be included in the agreement through an additional agreement provided that they are stated in the policy.
- General information about compensation and rules of paying the compensation.
- Complaint and information requests and information regarding arbitration memberships.
- Other information and documents that may be requested by Turkey's Ministry of Treasury and Finance.

After the establishment of contact with the insurance company, the insurer shall notify the insured of;

- Any changes in the insurance legislation.
- Its bankruptcy or liquidation.
- License cancellations in the relevant branches.
- Removal of its authority to execute agreements in all of its branches.
- Any changes and developments that may directly affect the rights.
- Any changes and developments which may arise throughout the duration of the insurance contract of the obligations and liabilities of the insurant and those who benefit from the insurance contract.

within 10 working days at the latest.

In principle, the insurer fulfills its duty to inform all the parties involved with the insurance company in writing. Regarding the Regulations, if it is not possible for the parties to physically come together or the nature of the work requires it to be so, the option to comply with the information obligation requirements through permanent data storage devices has been introduced.

Permanent data storage devices and platforms have been defined as SMS, e-mail, internet and/or similar platforms or electronic means to be established through the e-Government system or Insurance Information and Supervision Center. Permanent data storage devices and platforms must allow keeping and the storage of the information provided it is for a reasonable period of time only, and without the parties being able to alter the data afterwards.

Information can be provided orally through call centers or telephone, provided that all the calls are recorded on a magnetic or digital platform.

Regarding the regulation related to Information Requirements in Insurance Agreements which was published in the Official Gazette dated 28 October 2007 and numbered 26684 has been abolished.

Please see this [link](#) for full text of the Regulation published in the Official Gazette number 31039 on 14 February 2020 (only available in Turkish).

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