



When things don't go well with your insurer

This fact sheet is one of a series that looks at the steps you can take to give yourself the best chance of fixing or replacing your property and belongings if they're damaged or destroyed in a natural disaster, such as a bushfire, flood or storm.

See **Fact Sheet 18: Glossary** for definitions of words and terms that are in **bold text**.

To find other fact sheets in the series go to www.InsuranceCheckup.tas.gov.au or visit your local Service Tasmania for an info pack.

Insurers' legal and other obligations

There are many **insurers** in Australia offering **insurance policies** with different terms and conditions, costs, **inclusions, exclusions, clauses**, and other requirements. The general insurance industry is governed by a number of laws, most importantly the *Insurance Act 1973*, the *Insurance Contracts Act 1984* and the *Corporations Act 2001*. Insurers are also bound by other laws and regulations, e.g. privacy laws that protect the confidentiality of the information they gather. The General Insurance Code of Practice is a voluntary code that protects your rights as a **policyholder**. It covers most insurance products, including **home insurance** and **contents insurance**. Under this code, insurers are required to be open, fair and honest in their dealings with you. Every member of the Insurance Council of Australia has signed up to this Code. Check the Code of Practice website at www.codeofpractice.com.au. **Insurance brokers** have their own code of practice. Check the National Insurance Brokers Association website at www.niba.com.au.

What to do when you're unhappy with your insurer

If you're not happy with a decision made by your insurer about your **claim**, or your **payout**, or the way they have handled the insurance process, you have a few options:

1. Your insurer will have an internal dispute resolution process – contact them directly with your concern or complain and they will try and sort it out.
2. If you're not satisfied with the decision your insurer makes about your complaint, tell them you want to involve an independent external dispute resolution scheme. This is the Australian Financial Complaints Authority. You can contact them on their website at www.afca.org.au or on 1800 931 678.
3. You can ask your insurer to give you copies of any relevant evidence you might need, e.g. phone recordings (or transcripts of phone calls), interview transcripts or policy documents.
4. You can start your own legal action against your insurer. Contact your own lawyer or get some free legal advice through the Legal Aid Commission of Tasmania at www.legalaid.tas.gov.au or on 1300 366 611.
5. If you believe the way the insurer has behaved could affect other customers too, or the general public, you can contact the Australian Securities and Investments Commission through their website at www.asic.gov.au or on 1300 300 630.

Resources

For general information, and for calculators and other tools to help you manage your own insurance:

Understand Insurance

www.understandinsurance.com.au

Find an Insurer

www.findaninsurer.com.au

Money Smart

www.moneysmart.gov.au

Important notice

This fact sheet gives you basic and general information only. It does not cover every situation or everything you may need to know about insurance. It does not take into account your personal circumstances. Make sure you carefully read Key Facts Sheets and Product Disclosure Statements. Ask your insurer as many questions as you need in order to understand how your insurance policy will work for you. Use other tools available to you and seek professional advice if needed.

Information in these fact sheets has been drawn from a number of publicly available Government and non-Government resources.