



GENERAL INSURANCE  
Code Governance Committee

# Annual Report **2021–22**





**The General Insurance Code Governance Committee (the Committee) acknowledges the Traditional Custodians of the different lands across Australia, and pays respects to elders past, present and future**

For they hold the songlines

The stories

The traditions

The culture

And the hopes of First Nations Australia.

This land is, was, and always will be traditional First Nations country.

The Committee also acknowledges and pays respect to the Traditional Custodians of the lands on which our Code team works, the Wurundjeri, Boonwurrung, Wathaurung, Daungwurrung and Dja Wrung peoples of the Kulin nation and the Gadigal people of the Eora Nation.

## About this report

This annual report provides an overview of the work of the General Insurance Code Governance Committee in the 2021-22 financial year and an analysis of the insurance industry's compliance with the [2014 General Insurance Code of Practice](#) (2014 Code) and the [2020 General Insurance Code of Practice](#) (2020 Code).

This annual report presents details about our work to drive better compliance with the Code and help the insurance industry improve its service to customers.

The General Insurance Code Governance Committee will separately publish an annual data report for 2021-22 containing aggregated industry data, including self-reported breaches. The annual data report will be available by 31 March 2023.



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# Chair's message



**As Chair of the General Insurance Code Governance Committee, I am pleased to present our annual report for the 2021-22 financial year – a period of challenges and considerable achievement for us.**

## A year of challenges

As the COVID-19 pandemic continued to disrupt in 2021-22, Code subscribers faced additional operational challenges caused by natural disasters, supply chain issues and a tight labour market.

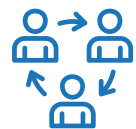
The storms and flooding in South-east Queensland and New South Wales in February 2022 saw major destruction and left thousands of people in need.

As at late July, insurers had paid out over \$2 billion to claimants affected by the storms and flooding and subscribers continued to work hard to support the affected communities. This is while insurers are still battling with the labour shortages caused by the pandemic and disrupted global supply chains caused by the war between Russia and the Ukraine.

Despite the challenges, we were encouraged by how quickly Code subscribers deployed staff from other parts of their businesses to deal with the surge in claims. However, many people are still in temporary accommodation and will remain vulnerable for a considerable time. It is critical that subscribers continue to support these customers as they set about rebuilding their lives.

We acknowledge the work of the Insurance Council of Australia (ICA) and Code subscribers in maintaining a strong code compliance focus throughout the challenging times.

**“Despite the challenges, we were encouraged by how quickly Code subscribers deployed staff from other parts of their businesses to deal with the surge in claims.”**



## Significant breaches

We received 116 significant breach reports, covering 203 significant breaches of individual Code obligations in the 2021-22 financial year.

This reflects a rise of 55 per cent over the individual significant breaches of previous year.

Many of these breaches relate to obligations about timely communications and decision-making on claims. There are signs that some of these were exacerbated by recent catastrophes.



A concerning trend is the rise in significant breaches of obligations relating to the Code sections covering the sale process or buying insurance.

Following ASIC's request in October 2021 that insurers review their pricing systems and controls to ensure consumers get the full discounts they are promised, we had expected a rise in significant breaches.

However, the level and duration of significant breaches directly related to pricing promises surpassed what we had anticipated. Some of the significant breaches recently reported have been ongoing for years, spanning the operation of the former 2014 Code as well as the current Code.

ASIC's request has shone a light on these breaches and we expect to see subscribers' compliance improve.

**"A concerning trend is the rise in significant breaches of obligations relating to the Code sections covering the sale process or buying insurance."**



## Delivering on our commitment

I am proud of our achievements this year. We:

- reviewed how Code subscribers implemented parts of the Code relating to vulnerability and financial hardship
- published the findings from our first thematic inquiry into obligations to provide certain types of information to consumers
- published guidance on our powers to impose sanctions under the Code
- published a guidance note on variations to the obligations in the Code regarding timeframes for claims handling – particularly relevant with insurers under pressure as they cope with large numbers of catastrophe claims.

This demonstrates our commitment to supporting the general insurance industry in complying with its Code obligations and meeting promises to customers.

**"Front and centre of this is our desire to improve the ways we collect data from Code subscribers, and to improve our analytics to gain more meaningful insights and ensure our thematic inquiry work is targeted."**



## The year ahead

We are committed to continually improving and will look for more ways to ensure we are operating efficiently and providing maximum value for Code subscribers, consumers and the broader community.

Front and centre of this is our desire to improve the ways we collect data from Code subscribers, and to improve our analytics to gain more meaningful insights and ensure our thematic inquiry work is targeted.

Our focus will evolve in response to the information we collect and the emerging risks we identify. We intend to undertake a thematic inquiry into a certain aspect of claims handling in 2022–23 and the Code Team which supports the Committee is working hard on shaping that inquiry.

## A final word of thanks

**I want to acknowledge the leadership of my fellow Committee members, Cheryl Chantry and Philippa Heir, and thank them for their insight and support throughout 2021–22.**

**I also want to acknowledge the staff in the Code Team who continue to support us and allow us to produce work that makes a difference to Code subscribers and consumers.**

**Finally, I would like to thank the many stakeholders – Code subscribers, the Insurance Council of Australia, the National Code Committee, regulators, consumer advocates, representatives and support workers – who are important to our work. Engaging with stakeholders is critical to our success and we aspire to do more of this each year.**

**Veronique Ingram PSM**

# Our work

## Thematic Inquiry

Public Facing Obligations - ensuring subscribers were meeting important transparency obligations of the 2020 Code.

## Annual Report

Combined report on industry data and our activities throughout 2021-22.

## Implementation Review

Review of how subscribers implemented the vulnerability and financial hardship obligations of the 2020 Code.

## Guidance Note

Guidance Note No. 3 on varying claims handling timeframes.

## Operational Guidance

Operational Guidance on imposing sanctions under the 2020 Code.

## Investigations

Opened 170 investigation matters and closed 243.



**The 2020 Code defines a Significant Breach as a breach that is determined to be significant by reference to:**

- a. the number and frequency of similar previous breaches;
- b. the impact of the breach, or likely breach, on a subscriber's ability to provide its services;
- c. the extent to which the breach, or likely breach, indicates that a subscriber's arrangements to ensure compliance with the Code are inadequate;
- d. the actual, or potential, financial loss caused by the breach; and
- e. the duration of the breach.





# Our engagement



**29**

Meetings with individual Code subscribers



**18**

Meetings with the Insurance Council of Australia



**5**

Meetings with the National Code Committee



**PLUS**

Extensive engagement with other stakeholders including consumer groups, consumer representatives, regulatory bodies and AFCA.

# Our analysis



**48**

**Code Subscribers** at 30 June 2022



**116**

**Significant breach reports** by Code subscribers (up from 57 in 2020–21)



**203**

**Significant breaches** of individual obligations of the 2020 and former 2014 Code (up from 131 in 2020–21)



**22**

Code Subscribers reported an individual significant breach.



**52**

Individual significant breaches reported related to honest, efficient, fair, transparent and timely dealings for subscribers, their Distributors, and their Service Suppliers (paragraph 21 of the 2020 Code).



**25**

Individual significant breaches reported related to efficient, honest, fair and transparent sales processes for Employees and Authorised Representatives (subsection 4.4 of the 2014 Code).



**60**

Individual significant breaches reported related to claims handling obligations (up from 51 in 2020–21)



**17**

Breaches identified by the Committee (73% decrease from 2020–21).

# Our activities

**We monitor and enforce compliance with the Code by:**

- **receiving information from subscribers about their compliance**
- **investigating and making decisions about alleged Code breaches**
- **agreeing on corrective measures for subscribers**
- **imposing sanctions**
- **publishing decisions on breaches.**

## Annual data report

As set out in our Charter, we collect and analyse data from subscribers annually. From this, we publish an Annual Data Report.

The collection for the 2021-22 financial year commenced on 1 July 2022 and information from subscribers was due on 31 August 2022. We expect the 2021-22 annual data report to be available in March 2023.

**“Reporting on the state of compliance in the industry helps us improve industry practice across the board and ultimately, outcomes for consumers.”**



The data report provides an important insight into the work of subscribers and their compliance with the Code. It allows us to identify areas in which subscribers can improve and offer guidance to facilitate this improvement.

Reporting on the state of compliance in the industry helps us improve industry practice across the board and ultimately, outcomes for consumers.

## Stakeholder engagement

We actively engage with industry, regulators, consumer advocates and other stakeholders to support our monitoring activities.

Effective engagement with subscribers and the ICA allows us to remain connected with industry developments.

We meet regularly with the ICA and the ICA's National Code Committee (NCC), as well as providing the ICA Board with quarterly reports on our activities.

Stakeholder engagement is an important part of our work because it provides us with a range of perspectives on industry issues and insights into subscriber operations that help us focus our approach to monitoring.

## Subscribers

As at 30 June 2022, there were [48 Code Subscribers](#) involved in issuing cover to consumers, directly or via a third party, and a total of 171 entities bound by the Code.

In addition, there are 112 Coverholders and 10 Claims Administrators bound by the Code through the Lloyd's Deed of Adoption and individual binder agreements with Lloyd's Australia Limited for selling insurance or handling claims. The large number of subscribers emphasises the importance of our Code compliance monitoring work. The subscribers provide insurance for vast numbers of people in a wide range of areas, so breaches and poor practices can have a significant effect on the community.



# Significant breaches

We receive notification from Code subscribers about significant breaches throughout the year. Subscribers have an obligation to report a significant breach to us within 10 business days of identifying it.

We record significant breaches with the same root cause under a single reference number. We describe this as a 'significant breach matter'. One significant breach matter may comprise several breaches of individual standards of the Code, if the several breaches have the same root cause. We refer to each breach of a Code standard or obligation as an 'individual significant breach'.

Although the 2020 Code is currently in effect, we are still receiving reports of significant breaches from subscribers that relate to the 2014 Code. Some of the significant breaches identified and reported to us in 2021-22 also occurred when the 2014 Code was in operation.

**Paragraph 21 of the Code** requires subscribers, their Distributors and their Service Suppliers to be honest, efficient, fair, transparent and timely in their dealings with consumers.



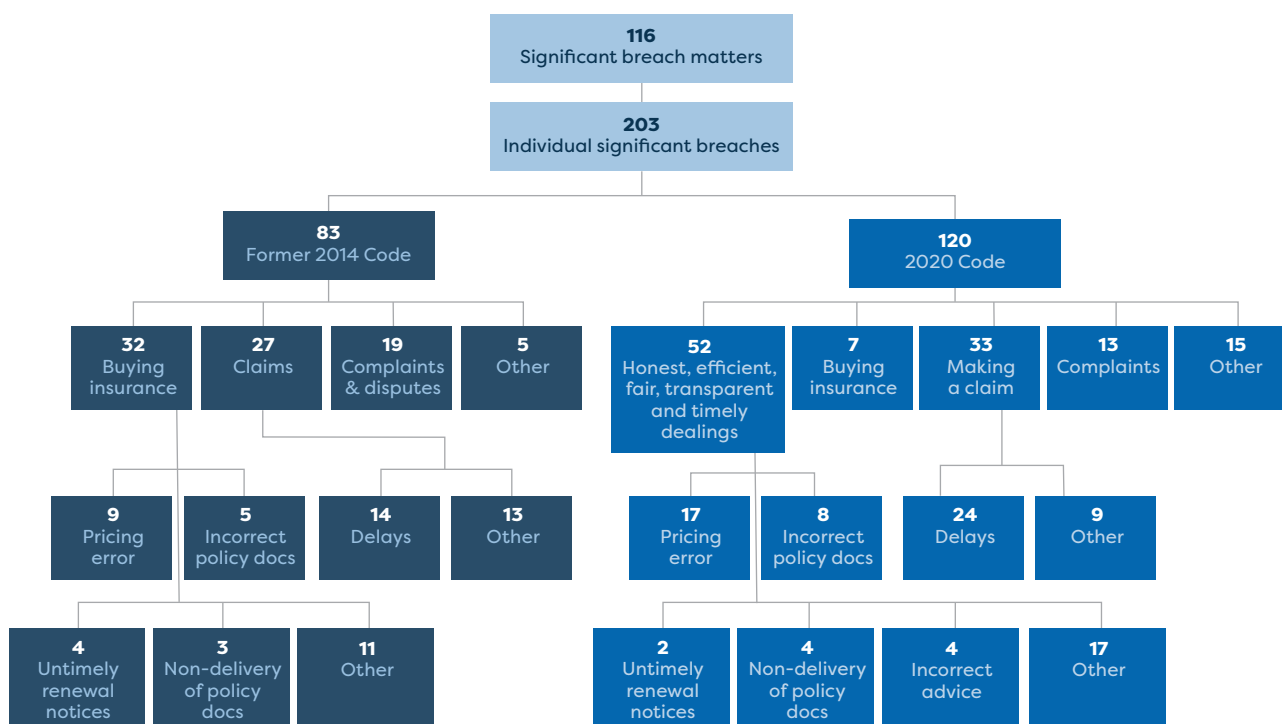
## Significant breaches in 2021-22

Twenty-two Code subscribers reported 116 significant breach matters in 2021-22, up from 57 in 2020-21.

These breaches affected over 1.7 million consumers and resulted in remediation payments of more than \$52 million.

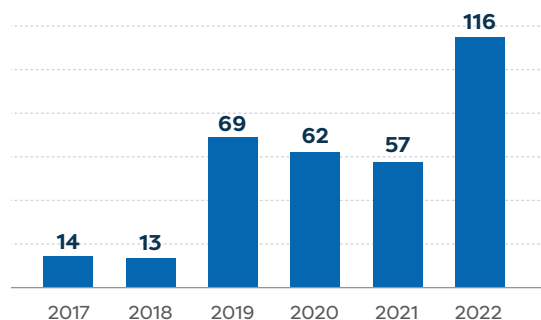
The 116 significant breach matters spanned 203 individual obligations of the 2014 Code (41 per cent of the breaches) and the 2020 Code (59 per cent).

## Distribution of significant breaches



**Note:** The fourth level of the chart is based on significant breaches of individual Code obligations of the 2014 Code and the 2020 Code, except 'Honest, efficient, fair, transparent and timely dealings' which refers only to paragraph 21 of the 2020 Code.

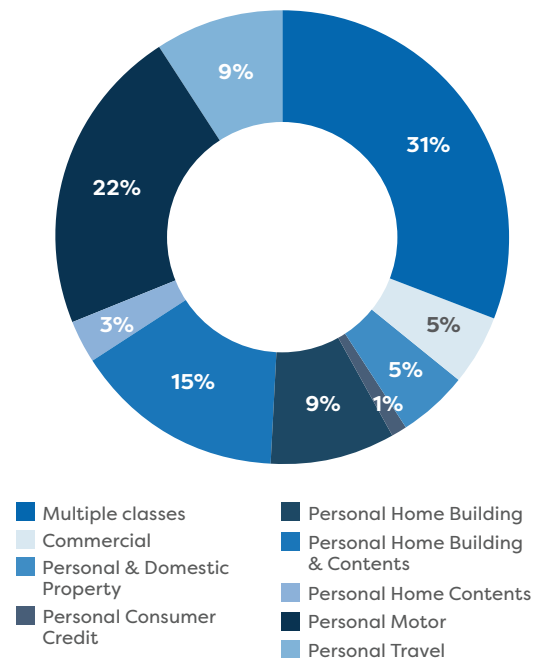
### Significant breach matters reported by Subscribers – six-year trend



Most significant breach matters reported for 2021-22 relate to multiple classes of insurance. This is followed by motor policies, home building and contents policies, travel and home building only policies.

We note that ‘sickness and accident’ featured as one of the top 5 insurance classes for significant breach matters for 2020-21, but subscribers did not report breaches relating to these policies in 2021-22.

### Distribution of significant breach matters by insurance class in 2021-22





## Claims handling

Sixty of the 203 individual significant breaches reported to us were in relation to the claims handling parts of the 2014 and 2020 Code. This figure is up almost 18 per cent from 2020-21.

Subscribers reported significant breaches related to claims at a steady pace throughout 2021-22 and the increase over the period does not appear to have been driven by extreme weather.

With devastating storms in South-East Queensland and Northern NSW in early 2022, we expect more significant breaches related to claims handling in 2022-23. The storms and subsequent flooding caused widespread damage in many communities, with thousands of people still affected months later. The large volume of claims that this triggered put great pressure on the insurance industry.

We are aware that the catastrophes of 2021-22 added to the pressure that the COVID-19 pandemic had placed on subscribers. The pandemic saw greater staff turnover and it became more challenging for subscribers to attract and retain staff. However, despite the challenges, subscribers generally managed the larger volume of claims through a range of measures, including overtime, automated communications in certain situations and temporarily diverting staff from other departments into claims handling.

People affected by the floods have experienced unavoidable delays throughout the claims process.

Recovery efforts have been hampered by a shortage of labour and construction materials and parts, and supply chain issues have affected the costs of claims. Six months after the event, many people who had insurance were still living in temporary accommodation and waiting for financial and other assistance from insurers.

Code standards relating to timely communications were most commonly breached in 2021-22, and the consequences of catastrophes throughout 2021-22 have resulted in claims handling delays. Clear and timely communication is vital when faced with delays in processing claims. We encourage subscribers to proactively and effectively communicate with claimants about the process, how the claim will be assessed and how the claim is progressing to ease consumer stress when faced with these delays.

**“We are aware that the catastrophes of 2021-22 added to the pressure that the COVID-19 pandemic had placed on subscribers. The pandemic saw greater staff turnover and it became more challenging for subscribers to attract and retain staff.”**



## Claims handling timeliness obligations in the 2020 Code

Paragraph 70	Paragraph 71	Paragraph 76	Paragraph 77
We will tell you about the progress of your claim at least every 20 Business Days	We will respond to your routine enquiries about your claim's progress within 10 Business Days	Once we have all relevant information and have completed all enquiries, we will decide whether to accept or deny your claim and tell you of our decision within 10 Business Days	Our decision will be made within 4 months of receiving your claim

**Note:** Similar obligations appear in the 2014 Code.

## Buying insurance

The obligations under buying insurance in the 2014 Code (Part 4) and 2020 Code (Part 6) cover a range of aspects, including transparent decision-making and effective communications.

### Code standards on buying insurance

There were 39 individual significant breaches relating to buying insurance obligations in 2021–22.

Over half of these were breaches of paragraph 4.4 of the 2014 Code. Nine of these related to pricing errors that were detected after the 2020 Code commenced. Breaches involving pricing errors cover a range of issues in which a customer is overcharged. Common errors include failure to apply applicable discounts, incorrect policy excess, duplication of policies, and inconsistency between the discounts advertised and the discounts applied.

**Subsection 4.4 of the 2014 Code** requires a subscriber's sales processes and the services of its Employees and Authorised Representatives to be conducted in an efficient, honest, fair and transparent manner.



### The requirement for honest, efficient, fair, transparent and timely dealings

The 2020 Code imposes an obligation to be honest, efficient, fair, transparent and timely in dealings with a customer during the claims process and the sales process (paragraph 21). The 2014 Code contains a similar obligation for the sales process (paragraph 4.4) and the claims process (paragraph 7.2).

In 2021–22, 52 of the 120 individual significant breaches of the 2020 Code related to the requirement for honest, efficient, fair, transparent and timely dealings. Thirty-seven of these were breaches solely of paragraph 21.

Code part/section	2014 Code	2020 Code
<b>Buying Insurance</b>	Sales process to be conducted in an efficient, honest, fair and transparent manner (4.4)	Plain language communications (42)
	Plain language communications (4.5)	Published policy on approach to development and distribution of products for appropriate target markets (43)
	Reasonable information requests to application assessment (4.6)	No pressure selling (44)
	Correcting errors in applications (4.8)	Reasonable information requests to application assessment (45)
	Transparency over reasons for denial of cover & right to complain (4.8)	Correcting errors in applications (46)
	Cancellation rights (4.9, 4.10)	Transparency over reasons for denial of cover & right to complain (47)
		Published Sum insured calculator (48)
		Automatic renewal notification (49)
		Premium comparison (50)
		Explanation of No Claims Discount (51)
<b>Cancelling an insurance policy</b>		Consumer Credit Insurance & deferred sales (52–54)
		Policy cancellation notification and rights (55, 56 & 57)
<b>Duty of utmost good faith</b>		Act honestly, fairly, efficiently, transparently and be timely in dealings with consumers (21)

**Note:** Numbers in parentheses refer to the subsections or paragraphs in the relevant Code.



Significant breaches of the requirement for honest, efficient, fair, transparent and timely dealings related mainly to:

- errors in pricing
- incorrect policy documentation
- renewal notices not being delivered within required timeframes and
- problems with policy documentation delivery.

## Committee-determined breaches

In addition to information self-reported by Code subscribers, we identify breaches of the Code through investigations.

The 2020 Code allows anyone to report an alleged breach of the Code to us at any time, and we frequently receive allegations from consumers, legal representatives or consumer advocates, as well as referrals from AFCA.

In 2021-22, we opened 170 investigation matters (25 fewer than in 2020-21) and closed 243 (59 more than in 2020-21).

The investigation matters we opened during the year came from:

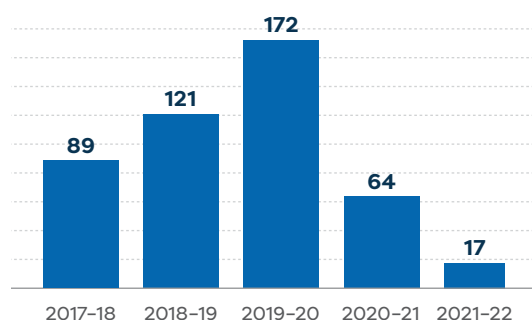
- 84 allegations of Code breaches from consumers or their legal representatives
- 39 referrals from AFCA
- 26 allegations of Code breaches from consumer advocate organisations on behalf of consumers
- 15 notifications of possible significant breaches reported by subscribers and
- 6 allegations identified by the Code team.

The Code gives us the power to investigate allegations, determine whether breaches have occurred and work with subscribers on corrective measures. Our investigative work plays a vital role in pinpointing issues that subscribers may not identify through their own monitoring.

We do not investigate every allegation and referral we receive – only those that are within our jurisdiction and consistent with our priority monitoring focus areas or where the degree of consumer harm warrants investigation. We consider all relevant risks when we determine the areas for detailed inquiry.

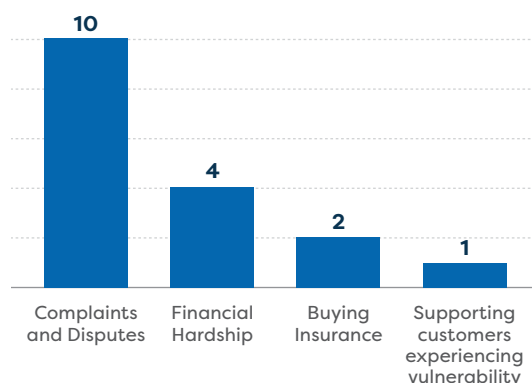
Of the investigations we undertook in 2021-22, we identified 17 breaches of the Code – a significant decrease on the 64 breaches we identified in 2020-21. This reflects us receiving fewer allegations during the year and a shift in our monitoring approach.

**Code breaches identified by the Committee – five-year trend**



The breaches that we identify can lead to broader reviews by subscribers that can uncover undetected significant breaches. They can also provide insights which help to inform decisions about the focus of our other monitoring activities.

**Committee-identified breaches 2021-22 - breached obligations**



Over half of the breaches we identified related to the 2014 code – eight of which were breaches of obligations relating to complaints and disputes, and two were relating to insurance sales processes. The remaining breaches we identified were of obligations in the 2020 Code concerning financial hardship, complaints handling and customer vulnerability.

Ten of the 17 total breaches we identified related to complaints standards, and 8 of these breaches were related to a single case. Most of the breaches we identified that were related to complaints were caused by subscribers having too few staff and poor monitoring. The most common remediation was payment to consumers, improved monitoring and processes, and remedial training. Of the 10 breaches related to complaints, 6 were because the subscriber did not meet the required complaints-handling timeframes. The remaining 4 breaches were concerned with who handled the complaint, how it was handled and what was included in correspondence about it.

## Remedial action

When we find that a subscriber has breached the Code, we work with it to undertake appropriate remedial action.

Part of this involves establishing the root cause of the breach. Once we establish this, we consider whether the remedial actions proposed by the subscriber are appropriate to address the breach and prevent similar breaches in future.

The main causes of breaches identified by us in 2021-22 were:

1. Too few staff and poor monitoring
2. Poor processes and procedures
3. No processes and procedures
4. Processes and procedures not followed.

The main methods that subscribers used to remedy these breaches were:

1. Payment to consumers, improved monitoring and processes, and remedial training
2. Improved processes and procedures
3. Information to consumers, improved monitoring and processes, and remedial training
4. Improved processes and procedures and remedial training.





# Engaging with our stakeholders

**We maintained an active stakeholder engagement program throughout 2021-22, meeting regularly with a range of stakeholders including consumer groups, Code subscribers, regulators and AFCA.**

## Promoting and embedding the 2020 Code

Along with the Code Team, we met with representatives of consumer advocacy groups throughout 2021-22 to promote the 2020 Code and its new obligations. This included participating as a panel member in a webinar for the Australian Insurance Law Association and participating in a training session for solicitors and financial counsellors at the Financial Rights Legal Centre (FRLC).

The Code Team also attended the Financial Counselling Australia (FCA) annual conference in Cairns in May 2022. This provided us with an opportunity to promote the 2020 Code and its purpose.

The 2020 Code includes enhanced powers for us to impose sanctions on subscribers for a breach of the Code. We published Operational Guidance to assist subscribers with understanding how we will use our sanctioning powers.

During the year, with the Code Team, we met multiple times with the Australian Communities Foundation to develop the community benefit payment fund strategy and to discuss the payments distribution method.

## Strengthening ties with regulators

Once again, we had extensive engagement with ASIC in 2021-22. The Code Team held regular meetings with ASIC to discuss various issues, including upcoming work activities, industry Code reform, the effect of the COVID-19 pandemic, catastrophes and trends in complaints and breach data.

An important concern for subscribers is duplication of activities between us and ASIC and the burden of having to report similar information to both. While we acknowledge that it is important to avoid duplication, it may not always be possible to do this because of the respective functions we have and absent legislative powers for other regulators to share information with us.

The Code Team has had ongoing engagement with ASIC about this and will continue to explore the scope for greater sharing of information in the longer term.

## Engaging with our subscribers and the ICA

We maintained regular communication with the ICA in 2021-22. We:

- welcomed ICA representatives to Committee meetings
- provided the ICA Board with quarterly reports on our activities
- met with ICA staff bi-monthly to discuss Code and general insurance issues
- provided feedback at ICA workshops about the collection of industry data and the 2020 Code.

The Code Team regularly attended the ICA fortnightly meetings about the storms and floods in South-East Queensland and Northern NSW which provided up-to-date information on the effects on consumers and insurers. Other attendees at these meetings included representatives from AFCA, ASIC and APRA.

We also worked closely with the ICA's NCC in 2021-22, meeting regularly with it and the ICA to discuss our activities and Code matters.

Engagement with individual subscribers was an important feature of the year for us. We met with 20 individual subscribers throughout 2021-22 in 29 meetings. We discussed a range of matters including our upcoming work, investigations of Code breaches, reports of significant breaches, and business updates from subscribers.

In addition to these meetings, the Code Team engaged with subscribers through the consultation stage of various publications and met with all the subscribers that participated in the Thematic Inquiry into Public facing obligations.

## AFCA

We continue to maintain a close working relationship with AFCA. Again in 2021-22, we met regularly with the Systemic Issues team at AFCA and the Lead Ombudsman General Insurance to discuss industry issues and trends and share insights and updates on our work.

# Our focus

## Achievements in 2021-22

We publish work that is designed to inform people about issues within the general insurance industry. To identify the themes of these publications, we analyse significant breach data and listen to stakeholder feedback.

As part of our role in administering and enforcing the Code, we are responsible for helping the industry understand and comply with the Code and for identifying areas in which subscribers can improve practices.

Our publications of 2021-22 aim to improve subscribers' application of the Code and highlight examples of best practice within the industry.

With the introduction of the 2020 Code, we focused our resources on promoting understanding of its new aspects and monitoring how subscribers had addressed them.

**“As part of our role...we are responsible for helping the industry understand and comply with the Code and for identifying areas in which subscribers can improve practices.”**



## Implementing Parts 9 and 10 of the 2020 Code

Parts 9 and 10 of the 2020 Code came into effect on 1 January 2021, ahead of the rest of the Code on 1 July 2021.

Part 9 introduced new obligations for supporting customers experiencing vulnerability, while Part 10 contains enhanced standards for supporting consumers experiencing financial hardship. Because these were two of the most significant changes in the 2020 Code, we chose to conduct an implementation review to measure subscribers' compliance with them.

Our [implementation review](#) found that 86 per cent of subscribers had completed implementation of Part 9 by 1 January 2021, and 85 per cent told us they either had conducted or intended to conduct

a post-implementation review. For Part 10, we found that 85 per cent had completed implementation by 1 January 2021, and 77 per cent told us they either had conducted or intended to conduct a post-implementation review.

We were disappointed that a number of subscribers failed to meet the 1 January 2021 deadline for implementation. We highlighted the importance of Parts 9 and 10 of the Code because they were designed to support the most vulnerable consumers and we had expected subscribers to implement them by the deadline.

We encourage subscribers to undertake a post-implementation review to ensure they have the processes and systems to fully comply with these obligations. Subscribers should frequently test and review their processes to ensure they continue to support better consumer outcomes.

## Operational Guidance on sanctions

On 17 December 2021, we published [Operational Guidance – Imposing sanctions under the 2020 General Insurance Code of Practice](#).

We developed this Operational Guidance to encourage transparency of our approach to exercising our enhanced sanctioning powers under the 2020 Code. These powers include the option of imposing a community benefit payment of up to \$100,000. The publication explains the investigation process, what we consider when assessing whether to impose a sanction and which sanction to impose. In line with the Code and our Charter, the Operational Guidance is principles-based to ensure that the Code can be applied in a range of circumstances.

## Thematic Inquiry on public-facing obligations

On 10 June 2022, we published our [Thematic Inquiry into the Implementation of the Public-Facing Obligations of the 2020 Code](#).

This was our first thematic inquiry and it generated considerable interest from the industry. The 2020 Code introduced obligations for subscribers to make certain information publicly available, to both provide specific support to consumers as well as to generally promote subscribers' adoption of the 2020 Code. Although these obligations sit in different parts



of the 2020 Code, in combination they demonstrate subscribers' commitment to the 2020 Code.

Fourteen Code Subscribers participated in this inquiry. Initially they responded to a questionnaire and then we met with representatives from each to share findings.

The inquiry found that 4 out of the 14 participating subscribers complied with all five public-facing obligations. We are following up with the Subscribers who failed to fully implement one or more of the obligations we examined in this review.

Based on the findings of this inquiry, we made five recommendations which were detailed in the publication.

### **Guidance Note no. 3 – Varying claims handling timeframes**

On 12 July 2022, we published [Guidance Note No. 3 Varying claims handling timeframes – Subsection 7.21 of the 2014 Code and Paragraph 84 of the 2020 Code](#).

The Code anticipates circumstances in which subscribers may comply with a timeframe different to the ones set out in Section 7 of the 2014 Code and Part 8 of the 2020 Code.

Subscribers requested this Guidance Note to assist with their response to the COVID-19 pandemic, catastrophes and any other events that may affect their ability to comply with claims handling timeframes.

The Guidance Note informs stakeholders about when subscribers can use paragraph 7.21 of the 2014 Code or paragraph 84 of the 2020 Code. And it clearly explains our expectations for keeping records.

Before finalising and publishing the Guidance Note, we consulted with key stakeholders, including subscribers, consumer advocates, and the ICA. The Guidance Note incorporated the feedback we received and is a better publication for it.

## **Upcoming activities**

### **Operational Guidance on paragraph 176 of the 2020 General Insurance Code of Practice**

In the first half of 2022-23, we published our [Operational Guidance on Paragraph 176 of the 2020 Code](#) about the responsibility to report significant breaches and serious misconduct to ASIC.

Similar to other Operational Guidance, we again invited stakeholders to provide feedback. This consultation period lasted one month, and we received feedback from six mandated stakeholders and consumer advocates.

As with previous instances, we considered the feedback carefully and the Operational Guidance was improved.

### **Thematic Inquiry into claims handling**

Handling claims is an area that attracts a high number of Code breaches and we will conduct an inquiry into certain aspects of claims handling.

This will be informed by the data and intelligence that we track through our Priority Monitoring Framework (PMF).

Our monitoring reveals that delays in handling claims and in decision-making, as well as the quality of communications with claimants are issues that commonly arise. Others include declined claims, value of claims and cash settlements.

In addition, [AFCA's Annual Review for 2021-22](#) identified that 'Delay in claim handling' and 'Denial of claim' were in the top 5 most common complaint issues. This indicates a problem area for subscribers and one that has a significant effect on consumers.

The scope of the inquiry is being developed and we will engage with subscribers as it progresses.

# Strengthening our operations

**Our work is supported by the Code Team under the leadership of Prue Monument as General Manager and Rene van de Rijdt as Deputy General Manager. The team is committed to delivering services that efficiently and effectively support us to undertake work that is valuable to subscribers and their customers.**

## Strategic planning

The Code Team delivers a range of secretariat services for five industry codes that share a common purpose: to commit Code subscribers to high standards of service that meet the expectations of the customers and communities they serve within a self-regulation framework.

To ensure that the Code Team can deliver services at the level and quality expected by the Committees it serves, it is important that it has a clear vision of its role, purpose and ambition.

With the support of the Committees it serves, the Code Team is developing a three-year strategic plan. The process has involved exploring risks, opportunities, current performance, goals and aspirations.

We look forward to the Code Team finalising the strategic plan in 2022–23 and setting a clear course for the years to come.

**“With the support of the Committees it serves, the Code Team is developing a three-year strategic plan. The process has involved exploring risks, opportunities, current performance, goals and aspirations.”**

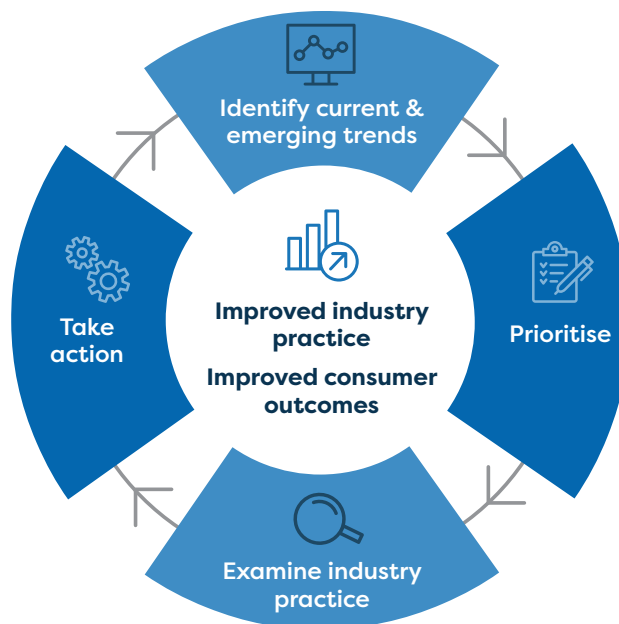


## Improving our monitoring

We rely on data and information from a diverse range of sources to inform our monitoring priorities.

Our Priority Monitoring Framework (PMF) sets out a systematic approach to monitoring compliance with the Code. It encourages best-practice compliance among subscribers, and identifies priority focus areas.

## Priority monitoring framework



We take a responsive, risk-based approach to prioritising our work. We direct our resources to matters that are likely to provide the greatest overall benefit to consumers.

In determining our priorities, we consider a range of factors, including:

- the systemic or widespread nature of an issue
- the likelihood of detriment occurring or reoccurring
- the severity and scale of potential detriment to consumers, particularly vulnerable consumers
- whether the issue is of serious public concern or is relevant to the broader industry
- whether a subscriber, industry or other agency has acted to understand and address an issue
- the compliance history of a subscriber.



While we consider all complaints and breaches reported to us, we are not resourced to investigate every concern. We triage concerns based on risk and act on matters that present the greatest detriment to consumers.

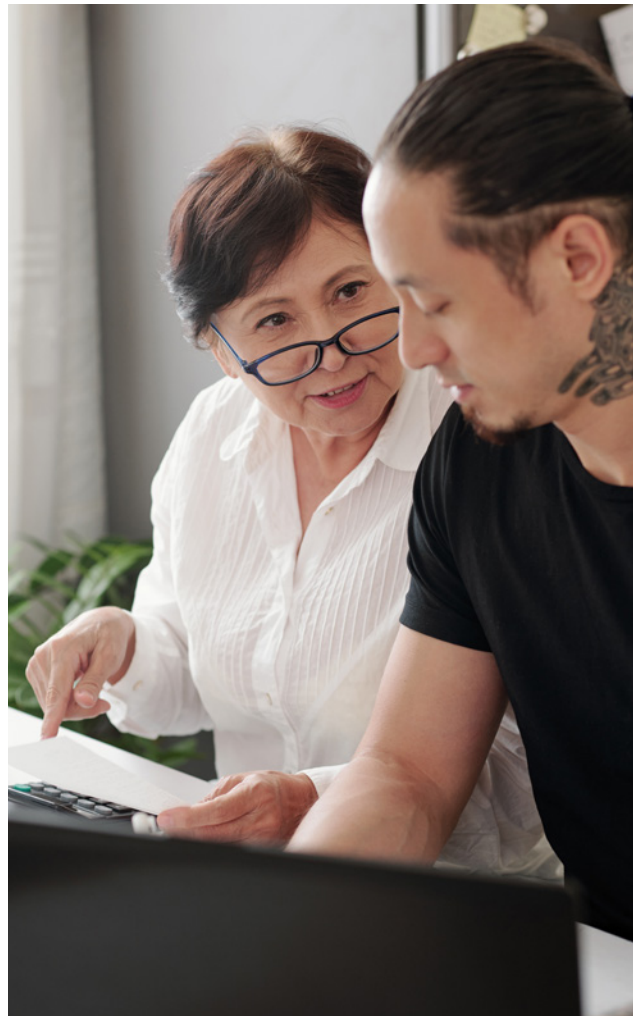
The priority areas that emerge from the PMF sets the tone for our monitoring focus each financial year. In developing our monitoring priorities for the 2023-24 financial year, we will seek input from subscribers and other interested parties. Consulting with important stakeholders aligns with our approach and allows us to consider perspectives that can help to focus the priorities we set.

## Technology capability

For us to monitor compliance with the Code effectively and deal with the increasing demands on our resources, we need efficient systems and technology for the Code Team.

AFCA has embarked on a major business and IT transformation that will see its processes streamlined, systems integrated and will bring sophistication to its technology base. This transformation will increase AFCA's ability to be innovative and effective, including through the proactive use of data-driven analytics.

The Committee's work will benefit from these changes. They will bring the right tools and resources for the Team to continue to deliver crucial services to our subscribers, consumers and other stakeholders.



# About the Code Governance Committee

**As the Committee, we are the independent body that monitors and enforces compliance with the Code.**

We support the general insurance industry by assessing how well subscribers comply with the Code and help subscribers improve their compliance levels by highlighting instances of best industry practice and identifying emerging risks. In doing so, we support insurers to deliver a customer experience that lives up to both the letter and the spirit of the Code.

Our functions, responsibilities and processes are set out in our Charter and we are supported by the Code Team. We have complied with the terms of the Charter in 2021-22.

We convened for five Committee meetings in 2021-22 and all members were in attendance for each of these meetings.

## Committee Members

As a Committee, we comprise three members: an Independent Chair, an Industry Member and a Consumer Member.



**Veronique Ingram**  
**PSM**  
**Independent Chair**

With degrees in law and politics, Veronique Ingram has extensive experience across corporate governance and financial regulation both in Australia and internationally.

She has held a number of senior positions in the Commonwealth Attorney-General's Department and the Commonwealth Treasury (Treasury). Veronique was the Chief Executive and Inspector-General in Bankruptcy at the Australian Financial Security Authority from 2009 to 2017. Prior to this she was General Manager, Finance System Division at the Treasury, providing advice to the Treasurer on regulatory policy issues relating to banking, insurance, and superannuation. This included advising the government on financial system issues

during the Global Financial Crisis in 2008, as well as the collapse of both Ansett Australia and HIH Insurance. She also held the position of Chief Adviser, International, in the Treasury with responsibility for advising the government on international economic developments and financial policy issues as well as Australia's participation in the International Monetary Fund, World Bank, Asian Development Bank, Organisation for Economic Co-operation and Development (OECD), Asia-Pacific Economic Cooperation and G20 meetings of finance ministers.

Veronique was also the Australian Ambassador to the OECD in Paris from 2005 to 2008, serving as Chair of its Audit Committee and Committee on Corporate Governance. Veronique was recognised in the 2016 Australia Day Honours List for her outstanding public service to the financial sector, in the areas of public policy, administrative initiatives, and service delivery.



**Philippa Heir**  
**Consumer Member**

Philippa Heir is currently the Managing Lawyer – Insurance at the Consumer Action Law Centre in Melbourne.

After starting her career in private practice representing insurers, Philippa has spent the past six years advising and advocating for consumers experiencing issues with insurance. She is also involved in insurance campaigns at Consumer Action, including the Stop Selling Junk campaign, which involved the development of a self-help web tool, DemandARefund.com, that enables people to seek refunds for add-on insurance.

In 2018, Philippa represented and supported two clients who gave evidence at the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (Royal Commission) about their experience with the insurance industry.





**Cheryl Chantry**  
Industry Member

Cheryl Chantry is an experienced senior executive with significant capability in Board engagement, governance, and management committees, as well as not-for-profit director experience.

She established her own business in early 2019, focused on executive coaching, leadership development and consulting. Prior to this Cheryl was the Executive General Manager, Customer Development, at IAG.

Having worked at the senior executive level for large, complex organisations such as IAG and Suncorp, Cheryl understands and appreciates the importance of the insurance industry to the Australian economy.

Cheryl is a passionate advocate for the development of engaging organisational cultures that put employee and consumer well-being at their centre.

## **Committee Secretariat (Code Team)**

Under an outsourcing agreement, the Code Team acts as Code Administrator, with responsibility for monitoring Code compliance on our behalf.

## **Prue Monument General Manager**

Prue Monument commenced as General Manager of the AFCA Code Compliance and Monitoring team in November 2021.

Previously, Prue worked at The Education Quality and Standards Agency where she was the Executive Director of Quality Assurance and Regulatory Operations. Prior to this, she was Director of Compliance at the Australian Charities and Not-for-profit Commission where she was responsible for compliance, investigations, and intelligence work relating to Australia's 56,000 charities.

Prue has also held senior roles in the Department of Immigration and Border Protection, including as National Manager of the Allegations Assessment Team, and enjoyed postings in Beirut and Shanghai.

## **René van de Rijdt Deputy General Manager**

In November 2021, René van de Rijdt was appointed Deputy General Manager of the Code team. Prior to this, from March 2021, René was the acting General Manager. In this role, René lead the strategic direction and operational management of our work, ensuring delivery of our compliance and monitoring obligations.

René has worked in the AFCA Code team since 2017, and at AFCA and its predecessor schemes since 2011.

René has a background in law and external dispute resolution and holds a Bachelor of Law from Monash University and a Bachelor of Planning and Design from the University of Melbourne.

## **Joanna Ifield Code Compliance and Operations Manager**

Joanna Ifield joined AFCA in January 2022 as the General Insurance Code Compliance and Operations Manager. She previously headed up the office that supported the NSW Emergency Services Levy Insurance Monitor between 2016 and 2020. Her work there included monitoring insurance premiums, conducting investigations into suspected breaches of applicable legislation, and advocating for policy and regulatory reform.

Joanna worked with the Insurance Policy team at the Australian Prudential Regulation Authority (APRA) immediately prior to joining the Code Team. Her early career was spent in consulting for Ernst & Young and KPMG in the areas of economics, regulation and policy.

Joanna holds a Bachelor of Commerce (Hons) (Finance) from the University of Melbourne. She is a qualified Chartered Accountant, a member of the Australian Institute of Company Directors and a graduate of the 2019 ANZSOG Executive Fellows Program.

# About the Code

**The Code was created by the industry and is owned by the industry peak body, the ICA. It commits subscribers to high standards of service that promote better and more informed relationships between insurers and their customers. All ICA members offering products covered by the Code must adopt it.**

The ICA first introduced a code of practice for the general insurance industry in 1994.

**“The Code was created by the industry and is owned by the industry peak body, the ICA. It commits subscribers to high standards of service that promote better and more informed relationships between insurers and their customers.”**



## The 2020 Code

For most parts of the 2020 Code, 2021-22 was the first full financial year of operation.

Although the 2020 Code was published on 1 January 2020, and originally expected to take effect from 1 January 2021, it was phased in as the general insurance industry was significantly affected by the COVID-19 pandemic and natural disaster recovery of the time.

Most of the obligations in the 2020 Code took effect on 1 July 2021. Some obligations – mainly ones related to family violence policies, customer vulnerability and customer financial hardship – took effect earlier. This reflected the industry’s commitment to addressing the complex social issues faced by consumers experiencing vulnerability when dealing with insurance.

## Changes to the 2020 Code

The Code can be updated when appropriate. The ICA introduced amendments to the 2020 Code after 1 July 2021, with them taking effect on 5 October 2021.

These changes aligned the Code with [ASIC’s ‘Regulatory Guide 271 Internal Dispute Resolution’](#) which provides an updated definition of ‘complaint’ and reduces the timeframe to resolve a complaint from 45 to 30 days.

The changes also included a new requirement for subscribers to have information about applying for financial hardship support on their websites.

## Who the Code applies to?

The Code applies to all entities that subscribe to it. Each subscriber enters a deed of adoption with the ICA and the Code Governance Committee Association Inc (CGCA), a committee of the ICA.

Members of the ICA, any other general insurers, and other entities approved by the ICA may adopt the Code. The Code also extends to subscribers’ distributors and service suppliers.





# Glossary of terms

The following is a list of the key terms used in this report.

**2014 Code** means the 2014 General Insurance Code of Practice.

**2020 Code** means the 2020 General Insurance Code of Practice.

**Breach** means a failure to comply with a **Code** standard.

**CGC, the Committee or Code Governance Committee** means the independent body responsible for monitoring, reporting and enforcing **Code** compliance.

**Claim** means a formal request from an insured or third party beneficiary for coverage of loss or damage under a general insurance policy.

**Code Subscriber** means an organisation that has adopted the **Code**.

**Code Team** means the Code Compliance and Monitoring Team at the Australian Financial Complaints Authority (AFCA, previously the Financial Ombudsman Service Limited) appointed as Code administrator to monitor **Code** compliance on behalf of the **CGC**.

**Complaint** means an expression of dissatisfaction made to a **Code Subscriber**, related to its products or services, or its **complaints** handling process, where a response or resolution is explicitly or implicitly expected.

**Dispute** means a **complaint** that is at or has completed Stage Two of a Code Subscriber's internal complaints process.

**Dispute type** means a category used to aggregate data about similar types of **disputes**.

**Employee** means a person employed by a **Code Subscriber**, or related entity, that provides services to which the **Code** applies.

**Insurance class** means a category used to aggregate data about similar types of general insurance products.

**Insured** means a person, company or entity seeking to hold or holding a general insurance product covered by the **Code**, but excludes a **third party beneficiary**.

**Policy** means a contract of insurance.

**Retail Insurance** means a general insurance product that is provided to, or to be provided to, an individual or for use in connection with a **Small Business**, and is one of the following types:

- a. a motor vehicle insurance product (Regulation 7.1.11);
- b. a home building insurance product (Regulation 7.1.12);
- c. a home contents insurance product (Regulation 7.1.13);
- d. a sickness and accident insurance product (Regulation 7.1.14);
- e. a Consumer Credit insurance product (Regulation 7.1.15);
- f. a travel insurance product (Regulation 7.1.16); or
- g. a personal & domestic property insurance product (Regulation 7.1.17), as defined in the *Corporations Act 2001* (Cth) and the relevant Regulations.

**Service Supplier** means an **Investigator**, **Loss Assessor** or **Loss Adjuster**, **Collection Agent**, or a person, company or entity who is not an **Employee** but is contracted by the **Code Subscriber** to manage the claim on its behalf (including a broker who manages claims for the **Code Subscriber**) and any of their sub-contractors who the **Code subscriber** has approved and who are also acting on its behalf.

**Significant Breach** means a breach that is determined to be significant by reference to:

- a. the number and frequency of similar previous breaches;
- b. the impact of the breach, or likely breach, on our ability to provide our services;
- c. the extent to which the breach, or likely breach, indicates that our arrangements to ensure compliance with the Code are inadequate;
- d. the actual, or potential, financial loss caused by the breach; and
- e. the duration of the breach.

**Small Business** means a business that employs:

- a. less than 100 people, if the business is or includes the manufacture of goods; or
- b. otherwise, less than 20 people.

**Subscriber** means a Code Subscriber.

**Third Party Beneficiary** means a person, company or entity who is not an **insured** but is seeking to be or is specified or referred to in a general insurance policy covered by the **Code**, whether by name or otherwise, as a person to whom the benefit of the insurance cover provided by the **policy** extends.

**Wholesale Insurance** means a general insurance product covered by the Code which is not **Retail Insurance**.

# Appendix 1:

## General Insurance Code

### Subscribers as at 30 June 2022

<b>1</b>	AAI Limited	<b>32</b>	Petsure (Australia) Pty Ltd
<b>2</b>	AIG Australia Pty Ltd	<b>33</b>	QBE Insurance (Australia) Ltd
<b>3</b>	AIOI Nissay Dowa Insurance Company Australia Ltd	<b>34</b>	QBE Lenders Mortgage Insurance Limited
<b>4</b>	Allianz Australia Insurance Ltd	<b>35</b>	RAA Insurance Limited
<b>5</b>	Ansvar Insurance Ltd	<b>36</b>	RAC Insurance Pty Limited
<b>6</b>	ANZ Lenders Mortgage Insurance Pty Ltd	<b>37</b>	RACQ Insurance Limited
<b>7</b>	Assetinsure Pty Ltd	<b>38</b>	RACT Insurance Pty Limited
<b>8</b>	Auto & General Insurance Company Ltd	<b>39</b>	Sompo Japan Nipponkoa Insurance Inc.
<b>9</b>	Berkshire Hathaway Specialty Insurance Company	<b>40</b>	Southern Cross Benefits Limited
<b>10</b>	Catholic Church Insurance Limited	<b>41</b>	Swiss Re International SE
<b>11</b>	Chubb Insurance Australia Limited	<b>42</b>	The Hollard Insurance Company Pty Ltd
<b>12</b>	Commonwealth Insurance Limited	<b>43</b>	The North of England Protecting and Indemnity Association Ltd t/a Sunderland Marine
<b>13</b>	Credicorp Insurance Limited	<b>44</b>	The Tokio Marine & Nichido Fire Insurance Co Ltd
<b>14</b>	Defence Services Home Insurance Scheme	<b>45</b>	Virginia Surety Company Inc
<b>15</b>	Domestic & General Insurance PLC	<b>46</b>	XL Insurance Company SE
<b>16</b>	Eric Insurance Ltd	<b>47</b>	Youi Pty Ltd
<b>17</b>	Factory Mutual Insurance Company	<b>48</b>	Zurich Australian Insurance Ltd
<b>18</b>	Genworth Financial Mortgage Insurance Pty Ltd		
<b>19</b>	Great Lakes Insurance SE		
<b>20</b>	Guild Insurance Limited		
<b>21</b>	Hallmark General Insurance Company Limited		
<b>22</b>	Insurance Australia Limited		
<b>23</b>	Insurance Manufacturers of Australia Pty Ltd		
<b>24</b>	LawCover Insurance Pty Limited		
<b>25</b>	LFI Group Pty Ltd		
<b>26</b>	Lloyds Australia Limited		
<b>27</b>	Mitsui Sumitomo Insurance Co Ltd		
<b>28</b>	NIB Travel Insurance (Australia) Pty Ltd		
<b>29</b>	NTI Limited		
<b>30</b>	Open Insurance Pty Ltd		
<b>31</b>	Pacific International Insurance Pty Limited		

See [the current list of General Insurance Code Subscribers](#).



# Appendix 1(a): Lloyds Coverholders and Third Party Administrators as at 30 June 2022

<b>1</b>	1 Cover Pty Ltd	<b>29</b>	Catlin Australia Pty Ltd
<b>2</b>	360 Accident and Health Pty Ltd	<b>30</b>	Cerberos Brokers Pty Ltd
<b>3</b>	360 Farm and Regional Pty Ltd	<b>31</b>	Chase Underwriting Group
<b>4</b>	360 Financial Lines Pty Ltd	<b>32</b>	Coffre-Fort Pty Ltd
<b>5</b>	360 Quick Construct Pty Ltd (previously known as Ensurance Underwriting)	<b>33</b>	Community Broker Network Pty Limited
<b>6</b>	360 Underwriting Solutions Pty Ltd	<b>34</b>	Coverlink Pty Ltd
<b>7</b>	A.I.S. Insurance Brokers Pty Limited	<b>35</b>	Downunder Insurance
<b>8</b>	About Underwriting Pty Ltd	<b>36</b>	DUAL Australia Pty Limited
<b>9</b>	Affinity Risk Partners (Brokers) Pty Ltd	<b>37</b>	EastWest Insurance Brokers Pty Ltd (rebranded as ShieldCover)
<b>10</b>	Agile Underwriting Services Pty Ltd	<b>38</b>	Eclipse Business Insurance Pty Ltd
<b>11</b>	Amazon Underwriting Pty Ltd	<b>39</b>	Edge Underwriting Pty Ltd
<b>12</b>	Aon Risk Services Australia Limited	<b>40</b>	Edgewise Insurance Brokers Pty Ltd
<b>13</b>	Arch Underwriting at Lloyd's (Australia) Pty Ltd & Arch Underwriting Agency (Australia) Pty Ltd	<b>41</b>	Emergence Pty Ltd
<b>14</b>	Argenta Underwriting Asia Pte Ltd	<b>42</b>	Epsilon Insurance Broking Services Pty Ltd
<b>15</b>	Arthur J. Gallagher & Co (Aus) Limited	<b>43</b>	Fitton Insurance Brokers Australia Pty Ltd
<b>16</b>	ASG Insurances Pty Ltd	<b>44</b>	Frontier Global UW (Australia) Pty Ltd
<b>17</b>	Aspect Underwriting (MJW Langston Pty Ltd (t/as Aspect Underwriting) and McLardy McShane Partners Pty Ltd)	<b>45</b>	FTA Insurance Pty Ltd
<b>18</b>	ASR Underwriting Agencies Pty Ltd	<b>46</b>	Fusion Specialty Insurance Pty Ltd
<b>19</b>	Aster Underwriting Pty Ltd	<b>47</b>	Gard Insurance Pty Ltd
<b>20</b>	At (@) Risk Underwriting Pty Ltd	<b>48</b>	Genesis Underwriting Pty Ltd
<b>21</b>	ATC Insurance Solutions Pty. Ltd	<b>49</b>	Glenowar Pty Ltd t/as Fenton Green & Co
<b>22</b>	Australian Warranty Network Pty Ltd	<b>50</b>	Gow-Gates Pty Ltd
<b>23</b>	AWIB Pty Ltd	<b>51</b>	H W Wood Australia Pty Ltd
<b>24</b>	Axis Underwriting Services Pty Ltd	<b>52</b>	High Street Underwriting Agency Pty Ltd
<b>25</b>	Blue Zebra Insurance Pty Ltd	<b>53</b>	Honan Insurance Group Pty Ltd
<b>26</b>	BMS Risk Solutions Pty Ltd	<b>54</b>	Hostsure Underwriting Agency Pty Ltd
<b>27</b>	Canopus Australia & Pacific	<b>55</b>	HQ Insurance Pty Ltd
<b>28</b>	Catalyst Aviation Insurance (Catalyst Consulting) (Aust) Pty Ltd	<b>56</b>	IBL Limited (t/as Focus Underwriting)
		<b>57</b>	Imalia Pty Ltd
		<b>58</b>	Insurance Geeks (t/as Zoom Travel Insurance)

- |                                                                                          |                                                                                 |
|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>59</b> Insurance Investment Solutions Pty Ltd                                         | <b>91</b> Solution Underwriting Agency Pty Ltd                                  |
| <b>60</b> Intuitive Insurance Solutions (an AR of Community Broker Network)              | <b>92</b> Specialist Underwriting Agencies Pty Ltd                              |
| <b>61</b> iTrek Pty Ltd                                                                  | <b>93</b> Sportscover Australia Pty Ltd                                         |
| <b>62</b> JUA Underwriting Agency Pty Ltd                                                | <b>94</b> Starr International Company Inc                                       |
| <b>63</b> Keystone Underwriting Australia Pty Ltd                                        | <b>95</b> Sterling Insurance Pty Limited                                        |
| <b>64</b> Lancashire Underwriting Australia Pty Ltd                                      | <b>96</b> SURA Construction Pty Ltd                                             |
| <b>65</b> Lion Underwriting Pty Ltd                                                      | <b>97</b> SURA Film and Entertainment Pty Ltd                                   |
| <b>66</b> Logan Livestock Insurance Agency Pty Ltd                                       | <b>98</b> SURA Hospitality Pty Ltd                                              |
| <b>67</b> London Australia Underwriting Pty Ltd                                          | <b>99</b> SURA Labour Hire Pty Ltd                                              |
| <b>68</b> Mainstay Underwriting Pty Ltd                                                  | <b>100</b> Sura Professional Risks                                              |
| <b>69</b> Manufactured Homes Insurance Agency Limited                                    | <b>101</b> SURA Pty Ltd                                                         |
| <b>70</b> Market Lane Insurance Group (previously known as The Barn Underwriting Agency) | <b>102</b> SURA Speciality Pty Ltd                                              |
| <b>71</b> Marsh & McLennan Agency Pty Ltd                                                | <b>103</b> Tego Insurance Pty Ltd                                               |
| <b>72</b> Millennium Underwriting Agencies Pty Ltd                                       | <b>104</b> Timark Casualty Solutions Pty Ltd                                    |
| <b>73</b> Miramar Underwriting Agency Pty Ltd                                            | <b>105</b> Topsail Insurance Pty Ltd.                                           |
| <b>74</b> Newline Australia Insurance Pty Ltd                                            | <b>106</b> Trident Insurance Group Pty Ltd                                      |
| <b>75</b> Nova Underwriting Pty Limited                                                  | <b>107</b> Victor Insurance Australia Pty Ltd                                   |
| <b>76</b> One Underwriting Pty Ltd                                                       | <b>108</b> Wellington Underwriting Agencies Pty Ltd                             |
| <b>77</b> Parametric Insurance Solutions Pty Ltd                                         | <b>109</b> William Inglis & Son Limited                                         |
| <b>78</b> Pen Underwriting Pty Ltd                                                       | <b>110</b> Windsor Income Protection Pty Ltd                                    |
| <b>79</b> Petcover (run off data only, binder ended February 2020)                       | <b>111</b> Woodina Underwriting Agency Pty Ltd                                  |
| <b>80</b> Petplan (run off data only, binder ended February 2020)                        | <b>112</b> YourCover Pty Ltd                                                    |
| <b>81</b> Point Underwriting Agency Pty Ltd                                              | <b>113</b> *Broadspire (Crawford & Company (Australia) Pty Ltd)                 |
| <b>82</b> Precision Underwriting Pty Limited                                             | <b>114</b> *Claims Management Australasia                                       |
| <b>83</b> Procover Underwriting Agency Pty Ltd                                           | <b>115</b> *Corporate Services Network Pty Ltd                                  |
| <b>84</b> Professional Risk Underwriting Pty Ltd                                         | <b>116</b> *DWF Claims (Australia) Pty Ltd                                      |
| <b>85</b> Quanta Insurance Group Pty Ltd                                                 | <b>117</b> *Employers Mutual Management Pty Ltd                                 |
| <b>86</b> Quantum Underwriting Agencies Pty Ltd                                          | <b>118</b> *Gallagher Bassett Services Pty Ltd                                  |
| <b>87</b> RedSky Insurance Pty Ltd                                                       | <b>119</b> *Insurance Service Holdings Pty Ltd (ISH) trading as Claims Services |
| <b>88</b> RM Specialty Pty Limited                                                       | <b>120</b> *InsurX Pty Ltd                                                      |
| <b>89</b> Rural Affinity Insurance Agency Pty Ltd                                        | <b>121</b> *Proclaim Management Solutions                                       |
| <b>90</b> SLE Worldwide Australia Pty Limited                                            | <b>122</b> *Sedgwick                                                            |

\*Claims Administrators.