

Thursday May 18, 2017

## Former corporate watchdog appointed to oversee General Insurance Code of Practice Review

The Insurance Council of Australia (ICA) has appointed former Australian Securities and Investments Commission General Manager Phil Khoury to provide independent oversight of the latest review of the General Insurance Code of Practice.

The ICA launched the review in February to ensure consumer protections embedded in the Code kept pace with recent developments affecting the industry. The ICA is now examining submissions.

Mr Khoury is a highly experienced independent reviewer of financial sector codes of practice who recently conducted the Australian Bankers' Association's review of its new Banking Code of Practice.

ICA General Manager of Communications Campbell Fuller said: "The ICA is delighted Mr Khoury has agreed to bring his vast experience working with industry bodies and self-regulatory codes to this important process. His appointment as independent overseer underlines the integrity of the ICA's Code review."

Mr Khoury said: "Having spent many years working to enhance the relationship between industries and their customers, I am looking forward to the challenge of this interesting new role.

"An effective, collaborative Code review is a constructive way to confirm the standards insurers set themselves remain aligned with their policyholders' expectations, and strengthen trust in this critical part of the financial services sector."

Launched in 1994, the Code commits insurers to mandatory standards of service above and beyond their statutory obligations. For more about the ICA's review of the General Insurance Code of Practice, visit: [www.codeofpracticereview.com.au](http://www.codeofpracticereview.com.au).

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Additional resources:

[Insurance Council kicks off fresh review of industry Code of Practice](#)

[2017 Review of the General Insurance Code of Practice – FAQ](#)