



News release

Insurance Council
of Australia

Sunday, 17 October 2021

Insurers hit TV and social on new Code of Practice

The Insurance Council of Australia (ICA) will tomorrow commence a communications campaign informing consumers of their rights under the new and strengthened General Insurance Code of Practice.

It is the first time the ICA has run a paid communications campaign on the Insurance Code of Practice, demonstrating the insurance sector's commitment to openness and fair dealings with customers.

The communications campaign, which has been developed and produced by agency Visibility for the ICA, will run primarily on key social channels, as well as on Sky News.

The new Code commenced on 1 July 2021, but was further updated earlier this month to align with ASIC's Regulatory Guide on internal dispute resolution.

The Code has a range of new customer-centric provisions including:

- Sanctions for significant Code breaches of up to \$100,000 in the form of Community Benefit Payments
- Independent enforcement through the Code Governance Committee
- Cost comparisons between new and previous policies on renewal notices
- Responsibility for quality of repair work undertaken on behalf of insurers
- Streamlined complaints process
- Mandatory standards for claims investigators
- Clear timeframes to respond to claims, complaints and information requests
- Cash settlements better explained

The new Code also includes commitments to providing customers with useful information to navigate key aspects of the claims handling process, such as understanding a scope of works and a cash settlement for a home building policy.

The Code changes have been developed by ICA members following consultation with key stakeholders including AFCA.

Comment attributable to Andrew Hall, CEO Insurance Council of Australia:

The General Insurance Code of Practice sets the standards that insurers agree to meet when interacting with their customers and is insurers' commitment to openness, fairness and honesty in their dealings with customers.

The new Code contains many new and updated commitments which put customers at the centre of dealings with insurers.

Insurers are committed to providing customers with information about their rights under the new Code, which is why for the first time we are undertaking a campaign of this scope.

The Code of Practice campaign ads can be viewed [here](#).