



Insurance Council  
of Australia

# News release

Thursday, 18 April 2024

## ICA encourages public feedback on general insurance code review

The Insurance Council of Australia (ICA) welcomes the release of the first consultation paper in connection with the review of the 2020 General Insurance Code of Practice (Code) and encourages stakeholders to provide feedback by making a written submission.

The Code sets high service standards that insurers must meet to ensure fair, open, and honest dealings with consumers and small businesses.

The independent three-person panel tasked to review the practical operation of the Code consists of former APRA Deputy Chair Helen Rowell, consumer expert Gerard Brody and insurance industry expert Paul Muir.

Their review aims to ensure the Code remains strong, relevant, and adaptable to maintain and enhance consumer protections and deliver the best possible outcomes for all customers including those who are vulnerable and facing financial hardship.

The key areas for stakeholder input in this first stage of the review include customer vulnerability, customers facing financial hardship, regulatory interaction and enhancing the Code's enforceability.

The Independent Review Panel also invites submissions as to how the Code may improve insurers' response to catastrophes recognising that this is connected to the key areas of the first stage of the review.

The ICA encourages stakeholders to submit written submissions by Friday 31 May. All submissions will be carefully considered by the Independent Review Panel.

To access the consultation paper and learn more about how to participate in the review process including how to lodge a written submission, please visit [codeofpracticereview.com.au](https://codeofpracticereview.com.au).

Quote attributable to ICA CEO Andrew Hall:

We encourage all stakeholders who interact with general insurance, whether individual or small business owners, consumer advocates, regulators, AFCA, Code Governance Committee, and general insurers to contribute their expertise and perspectives to the review process and lodge a written submission.

The first consultation paper is an important initial step in the process of the insurance industry developing a version of the Code which the ICA will submit to ASIC for approval.

The public's input is crucial in shaping the future of the Code and ensuring it remains effective in addressing the challenges faced by Australians.