News release

Insurance Council of Australia

Friday, 28 August 2026

Insurance Council publishes Code review submissions

The Insurance Council of Australia has today published 28 submissions received as part of its review of the General Insurance Code of Practice.*

The Code sets standards for how insurers engage with their customers and plays a key part in consumer protection.

The submissions contain a broad range of views from consumer advocates, community organisations, regulators and industry stakeholders.

Submissions highlight both the importance of the Code and the complexity of the issues under consideration as part of this next phase of work to modernise the Code.

The Insurance Council is carefully considering the feedback to ensure changes to the Code deliver meaningful benefits while avoiding unintended consequences for consumer outcomes, pricing, and market competition.

The Insurance Council expects to submit the revised Code to ASIC for approval later in 2026.

Insurers are proposing to make the Code contractually enforceable for the first time, meaning that it would make up part of the contract between an insurer and their customer, further enhancing consumer protections.

The Insurance Council continues to work with Government, regulators and consumer stakeholders on a range of reforms to better support consumers which fall outside the remit of the Code, including pricing transparency, affordability and further consumer safeguards.

ENDS

* Two submitters asked that their submissions remain confidential and these will not be published.