



News release

Insurance Council
of Australia

Thursday, 22 October 2026

Insurers submit enhanced Code of Practice to regulator

The Insurance Council of Australia (ICA) has today submitted its strengthened General Insurance Code of Practice to the Australian Securities and Investments Commission (ASIC) following extensive consultation with consumer groups, regulators, government and general insurance providers.

The [revised Code](#) represents a substantial uplift in consumer protection, with legal enforceability, greater support for customers experiencing vulnerability and financial hardship, and stronger claims handling, transparency and accountability provisions.

It retains flexibility needed to operate across the diverse products, customers and claims that make up Australia's general insurance market and the broad network of third-party suppliers and service providers that support it.

The general insurance industry is making the Code contractually enforceable for the first time. This will strengthen consumers' ability to hold insurers accountable, including by taking action through the courts, making a complaint to the Australian Financial Complaints Authority (AFCA), and having potential Code breaches investigated by an independent Committee.

ASIC approval would give consumers further certainty and assurance that the Code is robust, credible and can be relied upon.

Key consumer protections in the Code include:

- **Legal enforceability:** Code obligations are incorporated into consumer insurance contracts, giving customers a direct contractual right to enforce those obligations.
- **Automatic claim acceptance:** home and motor claims will be automatically accepted after 12 months where no decision has been made due to circumstances within insurers' control.
- **Better claims experiences:** higher standards for trauma-informed claims handling and strengthened requirements for primary points of contact and cash settlements.
- **Stronger support for customers experiencing vulnerability:** a new circumstance-based definition of Vulnerability recognising that vulnerability can be experienced by anyone, and a new Extra Care framework that commits insurers to tailored support and flexibility for customers who need it most.
- **Broader family violence protections:** the definition of family violence now includes financial abuse and coercion, with key protections becoming contractually enforceable obligations.
- **Higher standards for expert reports:** new obligations for insurers and external experts.

Alongside the revised Code, the ICA today released a [short paper](#) outlining how feedback received as part of the consultation has been considered, including reasoning where recommendations have not been able to be adopted.

The Code will now be considered by ASIC for approval, after which a transition period is anticipated before the Code begins to take effect on new and renewed policies.

An [executive summary](#) of the revised Code is available on the Insurance Council's website.

Quotes attributable to ICA CEO Andrew Hall:

Insurance is a promise to be there when people need it most – this Code sets a higher benchmark for the service and support people should expect, including legal enforceability for key Code provisions.

This new Code is about making sure that promise is reflected in how customers are treated, particularly when they are facing difficult or complex circumstances.

Insurers are committed to ensuring their customers see the benefits of these stronger standards in practice.

Our focus now is on working constructively with ASIC through the regulatory process so that the Code is approved and these stronger protections can begin delivering for consumers.