

CODE ADMINISTRATOR

**Insurance Brokers
Code of Practice**

Visibility and Access Inquiry Report

June 2012

About the Code

The Insurance Brokers Code of Practice (the Code) is owned and published by the National Insurance Brokers Association ([NIBA](#)). A copy can be downloaded from NIBA's website at <http://www.niba.com.au/html/24513.cfm>. All NIBA members are automatically bound by the provisions of the Code. Non- NIBA members can also adopt the Code.

There are 452 subscribers to the Code as at the date of this report. In this Report these subscribers are referred to as "Code member/s".

The Code sets standards of good practice for subscribing insurance brokers, who follow these standards when dealing with persons who are, or who may become, an individual or small business client of an insurance broker.

The Code is intended to promote good relations between insurance intermediaries, their clients, insurers and others within the insurance industry. It also promotes efficiency in transactions by describing standards of good practice and the level of service to be expected from members.

The principles and obligations set out in the Code apply to all insurance broking services delivered to individuals and small business across Australia. In that sense, the Code forms an important part of the broader national consumer protection and financial services regulatory frameworks.

About the Code Administrator

NIBA has appointed the Financial Ombudsman Service Limited ([FOS](#)) as its Code Administrator, to independently administer and monitor compliance with Code obligations by Code members.

FOS is an approved independent EDR scheme that offers specialised services in dispute resolution, systemic issues management and code monitoring for financial services providers. FOS has established a separate Code Compliance Unit to undertake the latter of these roles (the Code Compliance Team).

The Code Compliance Team undertakes three core activities, namely monitoring compliance with the Code, investigating complaints made by any person that there has been a breach of the Code, and influencing improvements in industry practice.

As part of its influencing activities, the Code Compliance Team may undertake research into compliance with a particular requirement or requirements of the Code, and report the findings back to key stakeholders so as to influence a change in industry practices or promote industry improvements.

The Inquiry detailed within this report is the first review undertaken by the Code Administrator in monitoring Code members' compliance with the Code.

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1 Executive Summary

1.1 What we did

Between July 2011 and February 2012, the Code Administrator conducted an Inquiry into the visibility and accessibility of information for consumers on Code members' websites relating to the Code, the Code members internal dispute resolution systems (IDR) and their membership of an approved external dispute resolution scheme (EDR).

One of the key objectives of this Inquiry was to measure whether Code members were using their websites to communicate and promote key messages to clients about their obligations under the Code:

- 16.5 *We will make information on our complaints and disputes resolution process available to you.*
- 18.2 (c) *We will make readily available to you information about our products and services, and this Code.*

The Code Administrator was unable to locate a current website for 74 Code members.

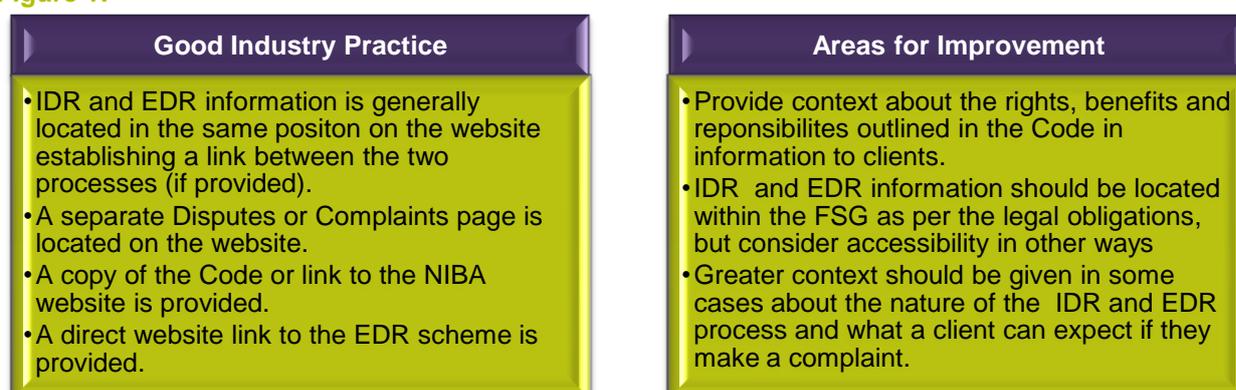
For the purposes of this Inquiry, the absence of a website or any failure to promote the Code, IDR or EDR information on a website does not necessarily constitute a breach of the Code.

The Code Administrator acknowledges that some Code members may choose to provide information on the Code, IDR and EDR through alternative means (including brochures displayed at offices and other written communications such as Financial Services Guide (FSG), letters, terms and conditions and account statements). However, the increasing popularity of clients to access key insurance broking services from the internet means that Code members should consider promoting the Code and its obligation via their websites.

1.2 What we found

The Code Administrator identified that whilst there are some Code members displaying detailed information about the Code, IDR and EDR on their website, there are a significant number of Code members who provide no or little information in this respect. A summary of findings is outlined in Figure 1.

Figure 1:



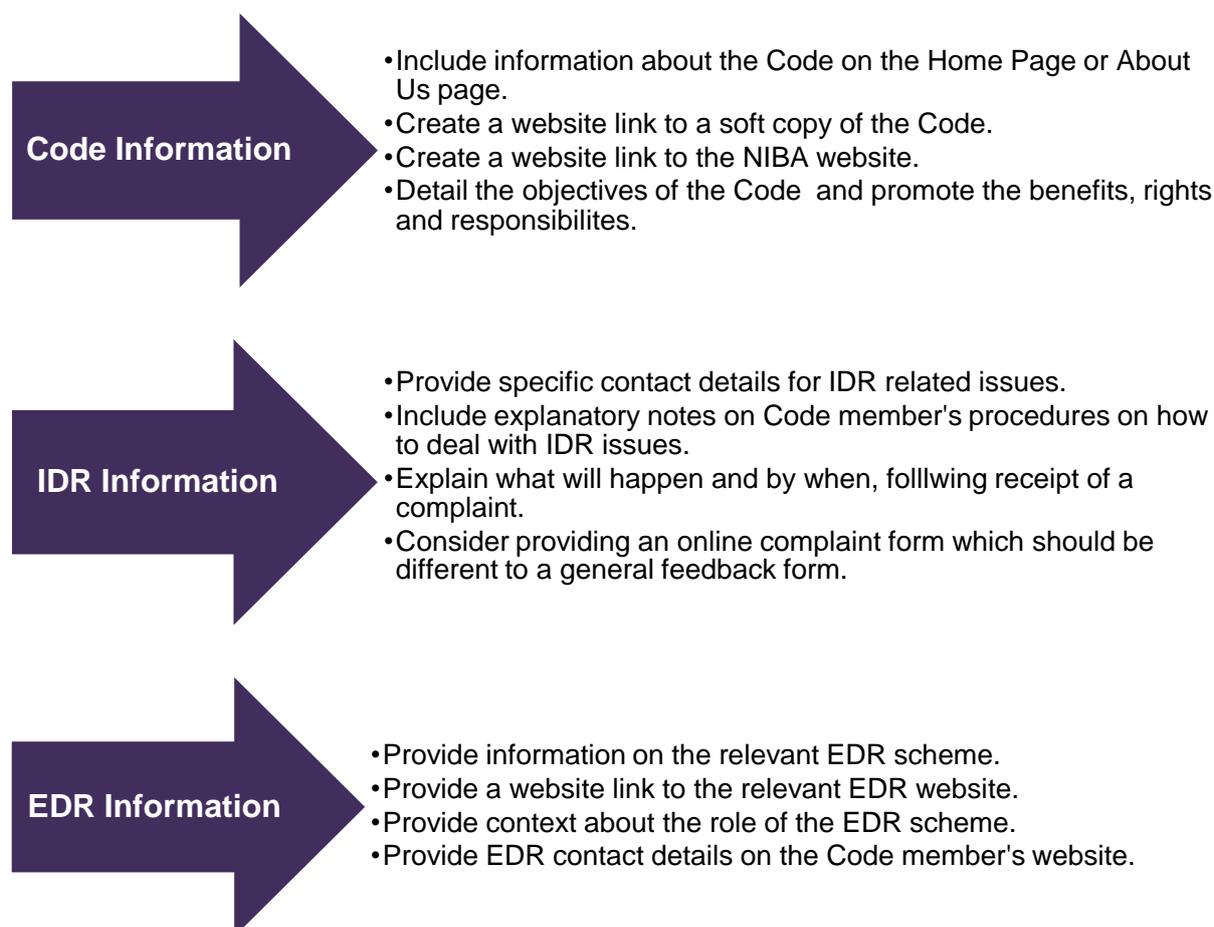
1.3 Recommendations

After conducting this Inquiry, the Code Administrator has made a series of recommendations concerning the use of the business websites of insurance brokers in the promotion of the Code and IDR and EDR information. These recommendations are outlined in [Section 5](#) and [Appendix C](#) of this report practice.

A list of steps Code members could take to more effectively promote the Code and IDR and EDR information on their websites is outlined in Figure 2 below.

Figure 2:

It is recommended that Code members review their business website to:



1.4 Conclusions

The promotion of the Code and effective resolution of disputes between Code members and their clients are two of the primary objectives of the Code.

While the Code does not require a Code member to provide information on the Code, IDR and EDR on their business website, the Code Administrator considers a business website to be a logical and effective way for Code members to make this information available to their client base.

The visibility and accessibility of Code, IDR and EDR information also assists in forming the expectations of a client about the services to be delivered by providing:

- information about what it means to be a subscriber to the Code and the promises Code members' make to clients as a result;
- information about how to make a complaint if the client is unhappy with any aspect of the products or services provided;
- information about the complaints process and expected timeframes;
- information about the approved EDR scheme available to a client should they not be satisfied with the resolution of a complaint; and
- information on making a complaint about a possible breach of the Code.

The Inquiry findings suggest that a limited number of Code members are providing comprehensive information about the Code, IDR and EDR on their website. The Code Administrator recommends Code members re-visit their website to improve the visibility and accessibility of this information and to adapt the recommendations of good industry practice outlined in [Figure 1](#).

The Code Administrator will consult with NIBA on the findings of this Inquiry. It will also conduct a follow up review of randomly selected group of Code members in late 2012 to compare the subsequent levels of visibility and accessibility against these results.

2 Introduction

2.1 What is 'Visibility' and 'Accessibility'?



Visibility

For the purposes of this Inquiry, visibility refers to the degree to which information on the Code, IDR and EDR is perceptible to the reader when viewing the website of a Code member.

The establishment of a website is a matter for each respective Code member and its content will also ultimately be dependent upon the size, complexity and nature of the business.

The Code Administrator considers that a business website, where it exists, is an appropriate place to provide this type of information in 2012.

The Code Administrator acknowledges that some Code members may choose to provide information on the Code, IDR and EDR through alternative means including:

- Documents displayed at offices / branches (e.g. FSG)
- Provision of information in written communications, such as letters, terms and conditions, account statements and annual reports.

Accessibility

For the purposes of this Inquiry, accessibility refers to the ‘ways’ and ‘means’ of sourcing information on the Code, IDR and EDR from the website of a Code member.

The time and effort required to find information, along with the ease and convenience of doing so, are all important factors in the degree of accessibility provided to clients.

The positioning of information within the website, page titles, the number of clicks required to reach information and direct hyperlinks are all important factors in determining whether information on the Code, IDR and EDR is easily accessible for a client.

2.2 Objective of this Inquiry

The objective of the Inquiry was to assess compliance with those clauses of the Code concerning disclosure and promotion of the Code, and the provision of both IDR and EDR information. Specifically, the Inquiry sought to identify:

- website-based information relating to the Code;
- website-based information on internal dispute resolution (IDR) between Code members and their clients;
- website-based information on the external dispute resolution scheme (EDR) available to the client of a Code member in the event that a dispute is either not resolved or not resolved to the satisfaction of the client;
- examples of good industry practice; and
- any potential opportunities to improve disclosure and promotion of the Code and dispute resolution processes via the world wide web.

The Code Administrator acknowledges that some Code members may choose to provide information on the Code, IDR and EDR through alternative means, therefore the absence of a website or any failure to promote the Code, IDR or EDR information on a website does not necessarily constitute a breach of the Code.

2.3 Scope of this Inquiry

In order to assess compliance with the relevant provisions of the Code, the Code Administrator searched for and reviewed the following:

- the websites and associated content of each Code member;
- the Financial Services Guides (FSG), Product Disclosure Statements (PDS), Terms and Conditions and other documents available for downloading in Adobe Portable Document Format (PDF) from these same websites.

The Code Administrator considered the following to be outside the scope of this Inquiry:

- Information available at Code members’ branches and other physical presences;
- Documents and/or information distributed through other means; and
- The websites of those insurance brokers who do not subscribe to the Code.

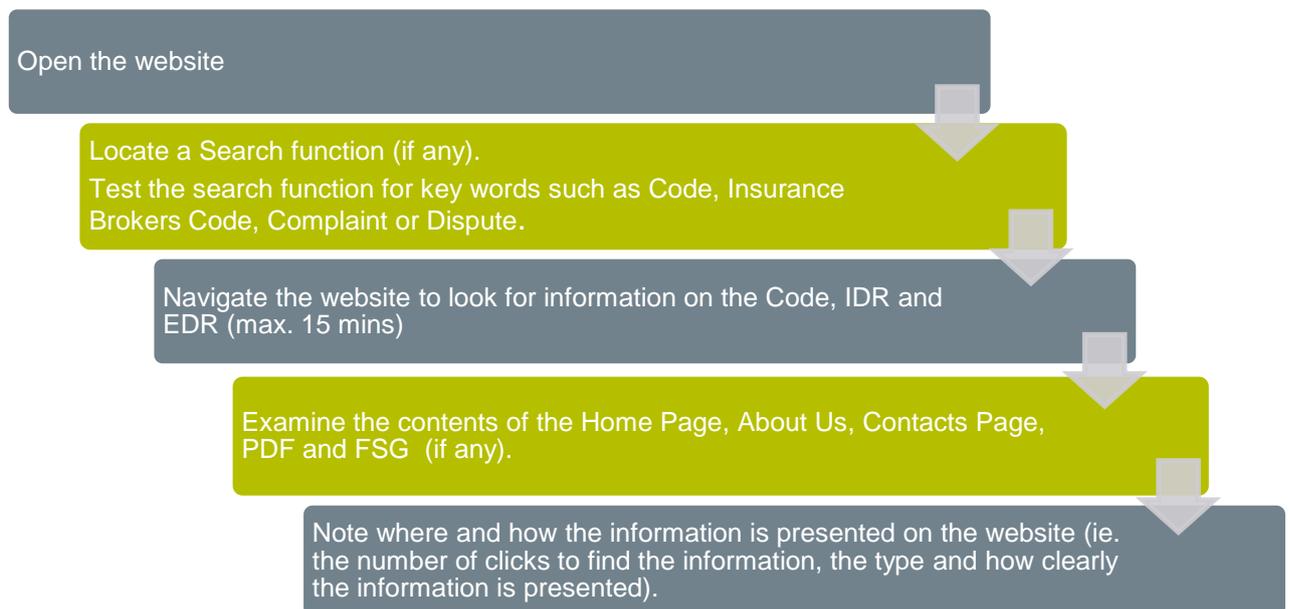
3 Methodology

The Code Administrator reviewed the websites and associated content of 375 Code members between July 2011 and February 2012.

The Code Administrator was unable to locate a current website for 74 Code members.

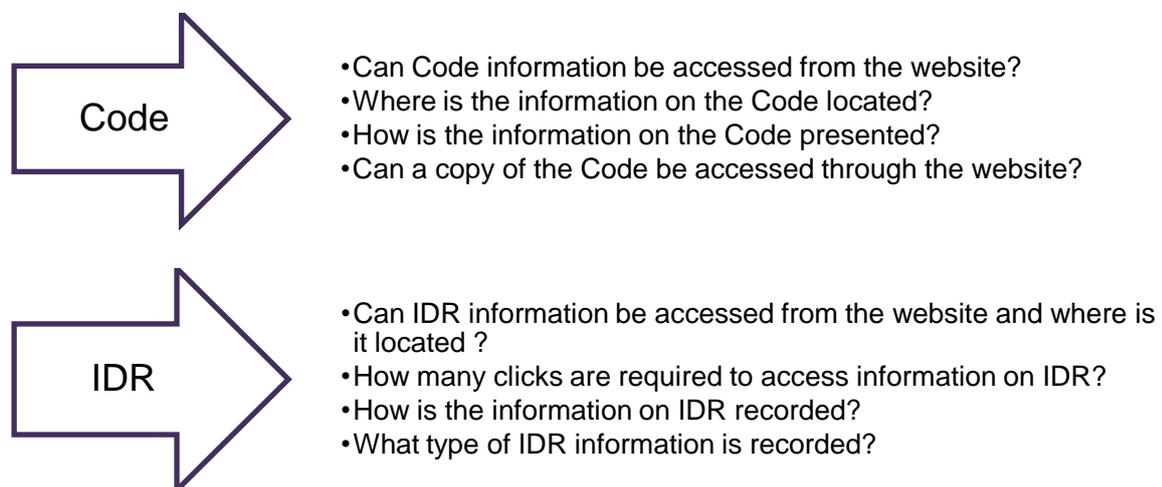
In conducting the Inquiry, the Code Administrator adopted the perspective of a client of a Code member attempting to access information from a Code members' website.

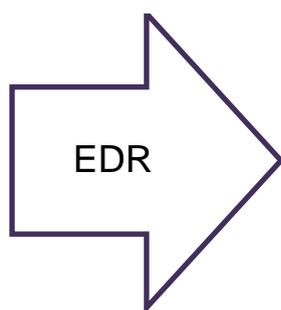
A logical process and set of questions were applied to each website to ensure that the results obtained were transparent and comparable. The process was:



In addition to this set procedure for examining each website, the Code Administrator designed a set of questions to be answered during the examination of each website.

The responses to the questions below formed the basis of our overall inquiry findings.





- Can information on the EDR scheme be accessed from the website and where is it located?
- How many clicks are required to access information on the EDR scheme?
- How information on the EDR scheme is recorded and what type of information is recorded?
- Is there a direct link to the EDR scheme?

The rating structure applied by the Code Administrator to the questions above is summarised below:

Criteria	Code Information	Point	IDR Information	Point	EDR Information	Point	Overall Rating
Availability	Code information is available on website	1	IDR information is available on website	1	EDR information is available on website	1	3
Visibility	Code information located with less than 3 clicks	1	IDR information located with less than 3 clicks	1	EDR information located with less than 3 clicks	1	3
Accessibility	Copy of Code or link to copy of Code is available	1	Copy of IDR information is available	1	Link to EDR scheme provided	1	3
Total Points		3		3		3	9

If any of the criteria were not available and/or not satisfactory, no points were awarded. No points were awarded for visibility if either the IDR or EDR information was located within the FSG document only.

As a result, a range from zero to a maximum of nine points could be awarded by the Code Administrator.

The Code Administrator did not award points to a website for the existence of a search facility as this is a commercial decision for each Code member. If a search facility existed, there was an expectation that a simple search would provide relevant information and /or links to the Code and dispute resolution information.

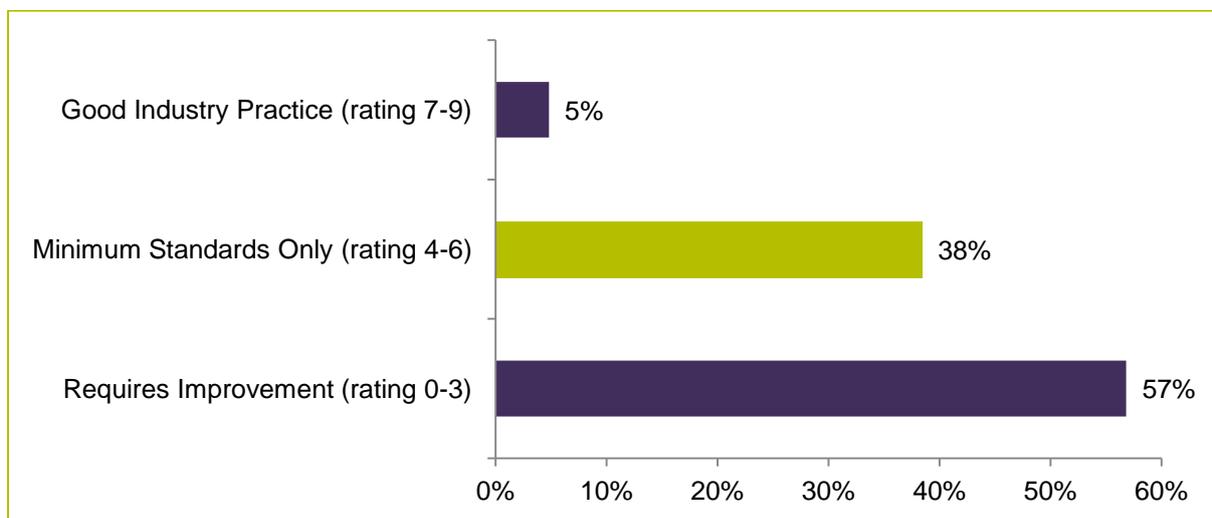
The website was graded by the Code Administrator as follows:

- Good Industry Practice 7-9 points
- Minimum Standard Only 4-6 points
- Requires Improvement 0-3 points

4 Inquiry Findings

4.1 Overall Findings

Graph 1: Overall Rating of Website Information

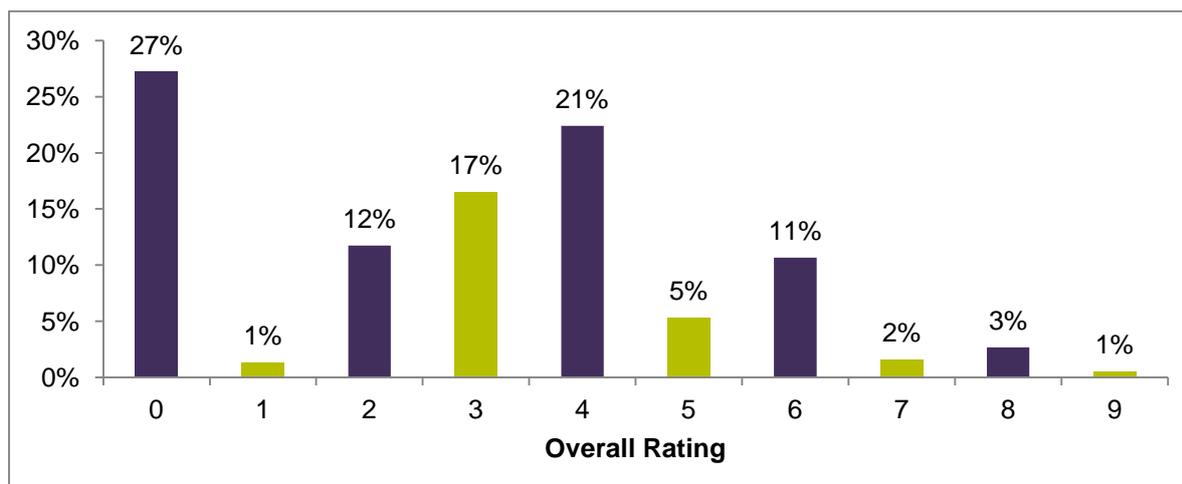


Graph 1 above highlights the overall score granted to each website as to the visibility and accessibility of all researched information (the Code, IDR and EDR information).

Only 43% of the websites reviewed had information visible and accessible at what the Code Administrator deems to be reasonable level (rating of 4 to 9 points). A rating of 4 or above would allow a client be able to find the required Code, IDR and EDR information within a reasonable time and with only basic computer literacy.

Given the growth of website use for information and access to financial advisory and broking services, the finding that 57% of the reviewed websites scored a rating of only '0' to '3' points is surprising. These websites may have had information prompting a client to make further contact: 'If you are not happy with our service, you can complain to us', or the information was contained in the FSG which in most cases was a PDF disclosure document.

Graph 2: Individual Ratings of Website Information



Graph 2 above highlights that the majority of Code members' websites were categorised under four main categories:

- | | | |
|----------|-----|---|
| 0 points | 27% | No Code, IDR or EDR information. |
| 2 points | 12% | Primarily categorised as no Code information, limited IDR information (for e.g. provided within in FSG) and no details about the relevant EDR scheme. |
| 3 points | 17% | Primarily categorised as no Code information, only limited IDR information (e.g. in FSG) and the name only of the relevant EDR scheme listed (no link). |
| 4 points | 21% | Primarily categorised as no Code information, IDR information available on the website in a location other than the FSG and only name of EDR listed. |

4.2 Code Information

Section 1 of the website review related to the availability of Code information on the website of a Code member. The relevant clause within the Code is listed below:

Clause 18.2 (c) of the Code states:

"We will make available to you information about our products and services, and this Code."

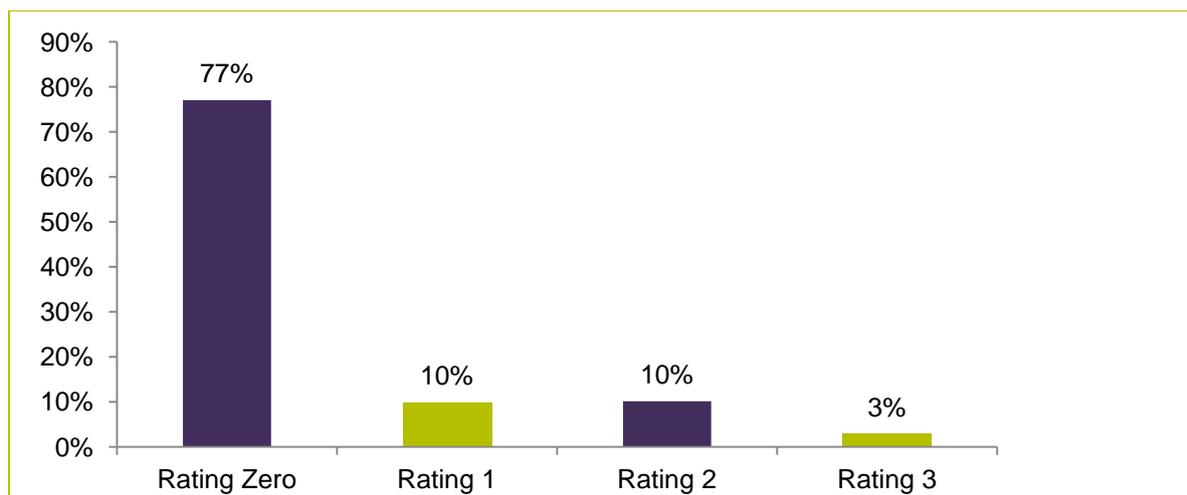
Clauses 3.1 (c) and 8.1 (b) also refer to application of provisions of the Code and the requirement for Code members to comply with the Code.

There are no specific guidelines regarding how information on the Code is to be provided by Code members. This Inquiry focuses on the provision of information about the Code by Code members on their websites.

Subject to the size, nature and complexity of the business, the Code Administrator would encourage those Code members with a website to include information on the Code on the 'About Us' or 'Home' page within their website, in addition to other key documents such as the FSG.

This would be the optimal place to promote the benefits, rights and responsibilities of the Code. Providing this additional context on the website may also be a source of competitive advantage for Code members.

Graph 3: Overall Rating of Code Information



The key findings from the 375 websites reviewed and the overall ratings in Graph 3 above are:

Key Code Findings

- 77% (294) do not refer to or provide information about the Code, nor do they make reference to the Code in any supporting website documentation (e.g. FSG).
- Of the other 81 websites, most make reference to the Code by name only within their FSG document (40%). Little supporting information is provided regarding the purpose of the Code and its benefits or why an insurance broker would subscribe to the Code.
- A small percentage of websites (9%) make reference to the Code on their Home, About Us or Important Information page.
- Only 3% of Code members provide a copy of the Code on their website along with supporting information about the key objectives.
- 34% of websites contain the NIBA logo which when clicked upon leads the user to the NIBA website from which a copy of the Code can be sourced.

The Code Administrator considers the following information about the rights, benefits and obligations of the Code to be an example of good industry practice:

"We subscribe to the NIBA Code of Conduct. The Code provides that brokers:

- *Act in the best interests of the Client;*
- *Provide advice and guidance to enable clients to make informed decisions on risk and insurance protection;*
- *Provide full and accurate information for effective underwriting;*
- *Respect the client's confidentiality in relation to all records and information;*
- *Ensure the validity and accuracy of all documentation;*
- *Make available all relevant documentation, policies and certificates, endorsements, and premium calculations as may be required;*
- *Be professional, efficient and responsive in all dealings;*
- *In the event of a claim, take every step necessary to ensure prompt and fair settlement;*
- *Work towards maintaining and enhancing the reputation of NIBA and its members;*
- *Act in the spirit of the Code and encourage others to do likewise.*

To obtain a copy of the Code, [click here](#)"

Recommendations : Code Information

- Code members should advertise that they subscribe to the Code.
- Detail information about the Code on the Home Page or About Us page.
- Detail the objectives of the Code and promote the benefits, rights and responsibilities.
- Create a hyperlink to a copy of the Code.
- Create a hyperlink to the NIBA website.

4.3 Internal Dispute Resolution (IDR) Information

Part 2 of the website review related to the availability of IDR information on the website of a Code member. The relevant clause within the Code is listed below:

Clause 16.5 of the Code states:

"We will make information on our complaints and disputes resolution process available to you."

Clauses 1.2 (d), 2.1(e), 2.1(g), 16.1, 16.2, 16.3 and 16.4 of the Code provide further context for the Code member about the requirements of the internal dispute resolution process.

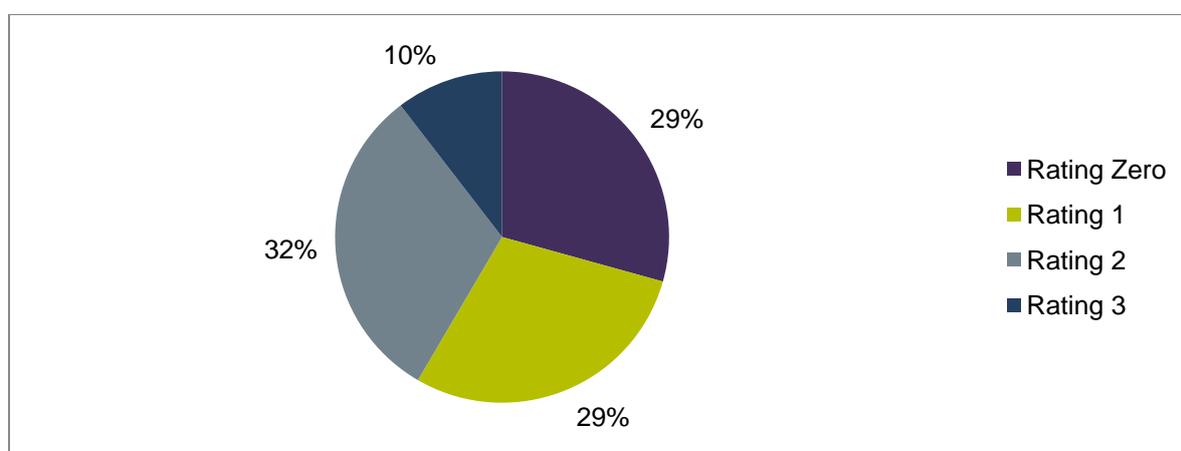
The Code provides no specific guidelines on how information about IDR is to be provided by Code members. This Inquiry focuses on the provision of this information by Code members on their websites.

IDR information is an integral part of the relationship between a client and the Code member, representing part of the Terms and Conditions for any product or service.

Whilst provision of IDR information within the FSG may meet the standards as required by ASIC Regulatory Guide 165 and the Corporations Act 2001, the Code Administrator encourages those Code members with a website to include information on a page headed “Complaints or Disputes” and/or a prominent link from the “Contact Us” page.

Australian Standard AS ISO 10002-2006 ‘Guidelines for Compliant Handling in Australian Organisations’ suggests that encouraging customer feedback, including complaints if customers are not satisfied, can offer opportunities to maintain or enhance customer loyalty and approval, and improve competitiveness. It further recommends prominent signage about ‘how and where to complain at the point of service delivery’ as one of the measures to increase visibility.

Graph 4: Overall Rating of IDR Information



Graph 4 above highlights the overall rating awarded for IDR information on Code members’ websites. This graph indicates:

- The majority of reviewed websites (58%) obtained a rating of less than one point indicating a significant proportion of Code members are not using their website as a vehicle to provide information about IDR.
- A small percentage of websites reviewed (10%) demonstrated what the Code Administrator believes is good industry practice by providing information on IDR (including contact details, proposed timelines etc) within 3 clicks on the website.

Specific findings from the 375 websites reviewed are detailed below:

Specific IDR Findings

- 71% (265) of websites maintain some information about IDR within the website. The remaining websites (110) provide no information about how client complaints within the organisation.
- The overwhelming majority of websites (78%) incorporating a reference to IDR do so within their FSG document in line with the minimum details as required by ASIC Regulatory Guide 165 and the Corporations Act 2001.

- Approximately half of the websites incorporating a reference to IDR include a simple statement such as “Please contact our office should you have a complaint”. The other websites provide more detailed commentary such as who to contact and the expected timeframes around resolution.
- Only 11% (42) of websites displayed this information on a separate Disputes Page or Complaints Page within the website.
- The majority of websites required at least 3 clicks to access information on internal complaint handling (including navigating the FSG document to find the relevant information).
- Only 26% of Code members nominated a specific contact for IDR issues. The remaining Code members most commonly requested a complaint be directed to the ‘Complaints Manager’ or “The Manager” only.
- A specific complaint form is not commonly used amongst Code members with only 1% providing a similarly titled document for on-line use.

The Code Administrator considers the following information about the IDR to be an example of good industry practice:

“ABC Insurance Brokers subscribe to the [Insurance Brokers Code of Practice](#) and are a member of the [Financial Ombudsman Service](#) (FOS). As part of the Code obligations, we are committed to the fair, transparent and timely resolution of disputes. If you are unhappy with any of our services please lodge your complaint in writing or contact our complaints Manager Mr XYZ.

We will acknowledge your complaint in writing and genuinely attempt to resolve your complaint fairly and efficiently within 20 days through our internal disputes resolution system.

Specific contact details are as follows:

*Mr XYZ
ABC Insurance Brokers
Phone/Email*

We will keep you informed about how we handle your complaint and provide you with reasons for our decisions. If we require further information to determine or resolve your complaint, then we will inform you of this and agree with you an appropriate time frame, keeping you informed of the progress.

Recommendations : IDR Information

- Provide information on IDR processes and how they are embedded into Code obligations.
- Provide specific contact details to raise a complaint
- Consider explanatory notes in regards to the Code member's IDR processes and procedures.
- Give an explanation of what will happen and by when, following receipt of the complaint.
- Consider an online complaint form which should be different to a general feedback form.

4.4 External Dispute Resolution (EDR) Information

Part 3 of the website review related to the availability of EDR information on the website of a Code member. The relevant clause within the Code is listed below:

Clause 16.5 of the Code states:

“We will make information on our complaints and disputes resolution process available to you.”

Clause 16.4 of the Code requires the Code member to advise the client of the relevant ASIC-approved independent EDR scheme the Code member belongs to, should the client have been unable to resolve a dispute through the internal dispute resolution process.

The Code provides no specific guidelines on how EDR information is to be provided by Code members. This Inquiry focuses on the provision of this information by Code members on their websites.

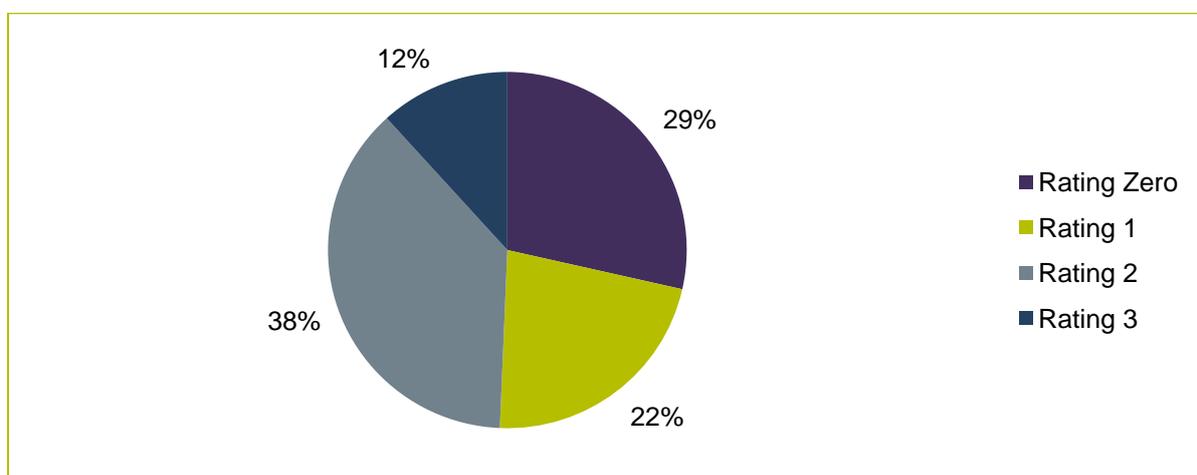
The EDR scheme available to a client is an integral part of the relationship between a client and the Code member, forming part of the Terms and Conditions for any product or service.

Whilst provision of EDR information within the FSG may meet the standards required by the Corporations Act, the Code Administrator encourages Code members with a website to include information on EDR on a Disputes page or a prominent link from the “Contact Us” page.

This information should provide clear and concise guidance as to where and how to make a complaint should the client not be able to successfully resolve a complaint with the Code member.

The Code Administrator notes, that whilst the Code does not require a Code member to provide a direct website link to the approved EDR scheme, this would be an efficient and cost effective way to provide clients with all the relevant information of the approved EDR scheme.

Graph 5: Overall Rating of EDR Information



Graph 5 above highlights the overall ratings against Section 3 of this Inquiry – The provision of EDR information on the websites of Code members.

- The majority of reviewed websites (51%) obtained a rating of less than one point indicating that the majority of Code members with websites are not promoting the approved EDR scheme and the process and/or procedure within their websites.
- A small percentage of websites reviewed (12%) demonstrated what the Code Administrator believes is good industry practice by supplying substantive information (including contact details, timelines etc) on the approved EDR scheme within 3 clicks on the website, in addition to a direct link to the EDR scheme.

Specific findings from the 375 websites reviewed are detailed below:

Specific EDR Findings

- EDR information is generally located in the same position within the website as IDR information, establishing the link between the two processes.
- 70% (265) maintain some information about the available EDR scheme within their website. The remaining websites (110) provide no information about the scheme employed to handle complaints should they not be able to be managed internally.
- The overwhelming majority of websites (78%) incorporating a reference to EDR information do so within their FSG document in line with the minimum details as required by [ASIC Regulatory Guide 165](#) and the Corporations Act.
- Approximately 50% websites incorporating a reference to EDR information include a simple statement such as “We are a member of the Financial Ombudsman Service”. The remaining websites include some more detailed text such as to the purpose of the EDR scheme, how the process will be managed, expected timeframes around resolution and/ or a direct link to the website.
- Only 10% (39) of websites displayed this information on a separate Disputes or Complaints page within their website.
- The majority of websites (54%) required at least 3 clicks to access information on the external dispute resolution process (including navigating the FSG document to find the relevant EDR information).
- 45% of websites provide a direct hyperlink to FOS as the approved EDR scheme.

The Code Administrator considers the following information about the approved EDR scheme to be an example of good industry practice:

*If your complaint cannot be resolved to your satisfaction within 20 business days, you have the right to refer the matter to **Financial Ombudsman Service** (FOS) for further consideration and/or review. FOS is an ASIC approved external dispute resolution service accessible to clients free of charge.*

FOS Contact Details are as follows:

BY POST:

Financial Ombudsman Service Limited (FOS)

GPO Box 3

MELBOURNE VIC 3001

BY PHONE:

Toll Free: 1300 780808

BY EMAIL:

info@fos.org.au

*An online complaint form is also available at the FOS Ltd Website **www.fos.org.au***

**Recommendations :
EDR Information**

- Identification of the relevant EDR scheme.
- Provide a website hyperlink to the relevant EDR website.
- Provide context about the role of the EDR scheme and what the client can expect of this resolution process.
- Provide EDR contact details on website.

5 Recommendations

The development of website strategies and online communications are a matter for each Code member and will be dependent upon the size, nature and complexity of the business.

In seeking to improve client awareness and access to information in relation to the Code, IDR, and EDR, the Code administrator recommends:

Code

- create a website link to a copy of the Code on your website;
- advertise the objectives of the Code at the same time;
- communicate with your clients about how you are meeting these objectives and how your subscription to the Code benefits them;
- advertise that copies of the Code are available either through branches or via mail upon request;
- highlight the promises set out in the Code as your competitive advantage to your client;

Dispute Resolution

- include brief information about IDR and EDR procedures on the “HOME” or “CONTACT US” page with a link to a separate complaint page;
- include a complaint option in the online enquiry form (if one exists);
- under ‘contact us’ details, provide key staff or dedicated methods for compliments and complaints;
- provide context for the role of the approved EDR scheme;
- include contact details and a website link for relevant EDR scheme;

Other

- check the search function (if available on the website) to ensure that simple searches on the Code and complaints handling provide results; and
- consider advertising access to translating services where required.

6 Follow Up

The Code Administrator will discuss these results and findings of this Inquiry with NIBA. This discussion will include:

The results of the website review in each of the areas of Code, IDR information and EDR information.

Consultation with NIBA on good practice in respect of the providing information on the Code, IDR and EDR to the clients of Code members.

Any steps NIBA proposes to take to improve the visibility and accessibility across the websites of Code members.

The Code Administrator will also conduct a follow up review of randomly selected group of Code members in late 2012 to compare the subsequent levels of visibility and accessibility against these results.

Appendix A: Definitions

In this Inquiry Report, and unless otherwise stated:

ASIC	means <u>Australian Securities and Investments Commission</u> .
Client/s	means a client of a member as defined in the Code and who is able to make a complaint under the Code.
Code	means the Insurance Brokers Code of Practice.
Code Administrator	means the Financial Ombudsman Service Limited appointed by NIBA to act on its behalf in administering the Code and monitoring compliance by Code members against Code obligations.
Code Compliance Team	means the persons employed by the Code Administrator to undertake Code administration and compliance monitoring duties.
EDR Scheme	means an external complaints resolution scheme approved by ASIC to which a Code member belongs and whose jurisdiction encompasses matters addressed by the Code
FOS	means <u>Financial Ombudsman Service Limited</u> .
FSG	means Financial Services Guide.
IDR	means the internal dispute resolution systems and processes of a Code member.
Member	means a member of the Code, as defined in clause 4.1 of the Code.
NIBA	means the <u>National Insurance Brokers Association of Australia</u> .
Procedures	means the NIBA Insurance Brokers Code of Practice Procedures.
Website	a series of web related pages containing content which may include text, video, music, audio and images.
World Wide Web	all publicly available websites.

Appendix B: Code Requirements Relevant to this Inquiry

Clause 1.2 (d)

The Code requires members to establish an internal dispute resolution process.

Clause 2.1 (e)

The Code is intended to promote the effective resolution of disputes between members and clients.

Clause 2.1 (g)

The Code is intended to provide for client involvement in dispute resolution and reviews of the Code.

Clause 3.1 (c)

The objectives of the Code will be achieved and the provisions of the Code will be applied having regard to the need for clients of members to be made aware of the provision of the Code.

Clause 8.1 (b)

We will require our representatives to comply with the relevant law and this Code.

Clause 16.1

We will have an internal complaints and disputes handling process in relation to our services covered by the Code which will:

- (a) Meet any relevant standard required by law;
- (b) Be free of charge;
- (c) Be conducted in a fair, transparent and timely manner;
- (d) Require us to:
 - (i) only ask for and take account of relevant information in considering a complaint or dispute;
 - (ii) immediately initiate action to correct any identified error or mistake in dealing with a complaint or dispute;
 - (iii) allow you to seek access to information we have relied on in assessing a complaint or dispute;
 - (iv) provide you with access to the information in (iii) above, except in special circumstances, such as where this would breach any laws (e.g. privacy) or would prejudice us in relation to the complaint or dispute;
 - (v) if we don't give access to the information in (iii), provide reasons why (in writing if you request it); and
 - (vi) follow the process specified below.

Clause 16.2

If you have a complaint about our services we will advise you on how we propose to resolve it within 20 business days unless:

- (a) Further information, assessment or investigation is required and you agree to an alternative timeframe. If so we will keep you informed of progress; or
- (b) You or we wish to treat the complaint as a dispute and follow the procedure below.

Clause 16.3

If you tell us you are dissatisfied with our decision or a complaint is treated as a dispute by reason of 16.2 (a) or (b) above, we will refer the matter to our internal disputes resolution manager, who will consider and seek to resolve the dispute by the earlier of:

- (a) 20 business days or such later time agreed with you in order to obtain information or undertake the relevant assessment or investigation. If a later time is agreed, the manager will keep you informed of progress on a regular basis as is reasonable in the circumstances; and
- (b) Such time limits required by law or the relevant ASIC-approved external dispute resolution scheme to which we belong.

Clause 16.4

The dispute resolution manager will

- (a) Advise you of any decision they have reached in writing, including clear reasons for the decision; and
- (b) If they have been unable to resolve a dispute with you through the above process, provide you with information on how you can seek to access the relevant ASIC-approved independent external dispute resolution scheme(s) we belong to (which is free of charge) and meet such other requirements.

Clause 16.5

We will make information on our complaints and disputes resolution process available to you.

Clause 18.2 (c)

We will make available to you information about our products and services, and this Code.

Appendix C: Table of Findings and Recommendations

The results of the Inquiry identified a range of both good and poor practices. Key findings and recommendations are listed below:

Category	Key Finding	Related Code Clauses	Recommendation
Code Information	<p>23% of websites reviewed made reference to provided information about the Code.</p> <p>34% of websites contained a copy of the Code or provided a link to the NIBA website.</p>	<p>Clause 3.1 (c) Clause 18.2 (c)</p>	<p>Code members should consider updating their websites to include information about the benefits, rights and responsibilities of the Code.</p> <p>The Code Administrator considers the 'About Us' or 'Home' page to be the optimal place to display information about the Code. Code members should include a copy of the Code on their website, along with a direct link to the NIBA website.</p>
IDR Information	<p>72% provided some information on internal dispute resolution (IDR), albeit some of this information is limited.</p> <p>11% of websites displayed IDR information on a separate Disputes pages. 26% of websites nominated a specific complaint contact.</p>	<p>Clause 1.2 (d) Clause 2.1 (g) Clause 16.5</p>	<p>The Code Administrator recommends a clearly marked 'Complaints' page or a prominent link from the 'Home' page to display details about the internal complaints handling process.</p> <p>The IDR information provided should present clear and concise guidance regarding where and how to make a complaint (including a specific complaint contact). Code members should consider the use of an on-line complaint form which should be different to a general feedback form.</p>
EDR Information	<p>72% provided some information on the approval external dispute resolution scheme (EDR), albeit some of this information is limited.</p> <p>45% of websites provide a direct website link to the approved EDR.</p>	<p>Clause 16.4 Clause 16.5</p>	<p>The Code Administrator recommends that EDR information be disclosed together with IDR information and preferably on a specific Dispute or Complaints page.</p> <p>The Code Administrator considers a direct link to the FOS website a very efficient way to provide clients with details and information about the process and procedure for external dispute resolution.</p>