**Insurance Brokers Code of Practice**

**2022 Annual Compliance Statement**

**Reporting period 1 January 2022 to 31 December 2022**

**A. Declaration**

***[Name of Insurance Broker]***

***[AFSL]*** (list all AFSLs that are applicable to your organisation)

This Annual Compliance Statement is lodged with the Insurance Brokers Code Compliance Committee (the IBCCC) pursuant to clause 9.4 of the Code Compliance Committee Charter (the Charter).

I, (Chief Executive Officer) hereby confirm that I have read and fully understand the requirements of the 2022 Annual Compliance Statement for compliance with the Insurance Brokers Code of Practice (the Code) and, after appropriate inquiry on my part, I confirm the information provided in our organisation’s response is true and correct to the best of my knowledge.

***[Name of Certifying Chief Executive Officer]***

*[Contact email]*

*[Contact phone]*

*[Date (dd/mm/yyyy)]*

***[Name of Compliance Manager]***

*[Contact email]*

*[Contact phone]*

**A.1 Please confirm the size of your organisation** *[select ONE]***:**

* Up to 20 full-time equivalent staff (including authorised representatives)
* Between 21 and 30 full-time equivalent staff (including authorised representatives)
* Between 31 and 50 full-time equivalent staff (including authorised representatives)
* Between 51 and 100 full-time equivalent staff (including authorised representatives)
* Over 100 full-time equivalent staff (including authorised representatives)

**A.2 Please provide the approx. number of:**

**a) written insurance policies**

**b) clients**

[*This information will be used to provide a common denominator for benchmark purposes].*

If you are not able to provide the numbers, please provide the approx. numbers.

**A.3 Please advise how many branches your organisation has in Australia (including head office):**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | *ACT* | *NSW* | *NT* | *Qld* | *SA* | *Tas* | *Vic* | *WA* | *Total* |
| Number of branches including head office *[input numbers for ALL states that apply]* |  |  |  |  |  |  |  |  |  |
| Indicate by X location of head office *[select ONE]* |  |  |  |  |  |  |  |  |  |

**A.4 Do you have offices overseas?** *[select ONE]*

* YES *[please advise regions of overseas offices]*
* NO
* Other *[include comment]*

**B. Code Breach reporting**

*For detailed instructions on completing these tables, see the* ***IBCCC 2022 ACS Information Document****.*

**B.1 Did you identify and record any Code breaches for the reporting period 1 January 2022 to 31 December 2022?**

* YES, please identify and provide details for each Code breach as per item C.1.
* NO, please skip to item C.2.

# C. Breach Data Detail Report

*For detailed instructions on completing this Report including options for the drop-down menu, see the* ***IBCCC 2022 ACS Information Document****.*

**C.1** Please use the **IBCCC** **Breach Data Detail Report 2022** [*download from here]* to provide details of all Code breaches you identified in the reporting period.

 Where the nature, cause and outcome of more than one breach is the same, consolidate the information into one row of the table and state how many breaches the information applies to. Include any significant breaches reported to ASIC or other regulators that also constituted breaches of the Code.

  For specific options for the drop-down menu, refer to *Table 2 and Table 3* of the ***IBCCC 2022 ACS Information Document.***

**In particular, the IBCCC Breach Data Detail Report 2022 asks for the following information:**

* *Code reference* – Choose the relevant Code applicable from the drop-down menu (Column A).
* *Code breach nature* – Choose the relevant Code breach nature from drop-down menu. For reference to the relevant 2014 Code or 2022 Code sections please check the 2022 ACS Information Document (Column B).
* *Sub section* - Choose the relevant sub section for the Code breach from the drop-down menu (Column C).
* *Product/Service Type & Description* - Choose the product or service that the breach(es) applies to from the drop-down menu (Column D) and provide details if needed (Column E).
* *Number of Breach(es)* - Provide the number of breach(es) that the breach details apply to (Column F). If similar incidents have been identified and the impact, control and remediation actions were the same, consolidate these into one row of the table and provide details if needed (Column G).
* *Business Unit/Division* - List the business unit, area or division where the event(s) or action(s) that led to a breach occurred (Column H).
* *Description of Incident(s)* - Provide a detailed description of how the event arose or actions that led to a breach of the Code (Column I).
* *Identification Method(s)* – Choose how the breach was identified from the drop-down menu (Column J) and provide details if needed (Column K).
* *Root Cause of Breach(es) in detail* - Choose the underlying cause of the breach from the drop-down menu (Column L) and provide details if needed (Column M).
* *Number of client(s) impacted* - Provide the number of clients that were impacted by the breach(es) (Column N) and provide details if needed (Column O).
* *Financial Impact* to client(s) – Provide the total dollar financial impact of the breach(es) on the client(s) PRE-remediation (Column P). If it is considered that there was no financial impact on the client(s) use '0'. Provide details if needed (Column Q).
* *Immediate Remedial Action(s)* - Choose the immediate remedial/corrective actions taken to correct the breach from the drop-down menu (Column R) and provide details if needed (Column S).
* *Time frame for immediate remedial action(s)* - Choose the time it took/will take to respond and rectify the breach(es) to completion from the drop-down menu (Column T) and provide details if needed (Column U).
* *Long Term Remedial Action(s)* - Choose the long term remedial/corrective action(s) taken to correct the breach(es), including any additional controls to mitigate the possibility of the breach occurring again from the drop-down menu (Column V) and provide details if needed (Column W).
* *Time frame for long term remedial action(s)* - Choose the time it took/will take to embed any long-term process improvements and additional controls from the drop-down menu (Column X) and provide details if needed (Column Y).
* *Reported to Regulator* – Choose if breach(es) was/were reported to a Regulator from the drop-down menu (Column Z) and provide details if needed (Column AA).
* *Grading of Breach* – Choose a grading of the breach(es) from the drop-down menu according to severity and management action (Column AB) and provide details if needed (Column AC).
* *Systemic Breach(es)* – Choose from the drop-down menu if the breach was identified as systemic (Column AD) and provide information regarding the nature of the systemic breach (Column AE).

Upload your completed **IBCCC Breach Data Detail Report 2022** here.

*[upload IBCCC Breach Data Detail Report 2022]*

**C.2** If you confirmed that you did not record any Code breaches for 2022, provide a brief description of what processes and procedures you had in place to monitor and review the operations and interactions of your organisation to ensure good industry practice was adhered to at all time? (for example: What mechanisms do you have in place to identify potential breaches? Are client complaints and general compliance incidents that are identified/reported used to determine if they have resulted in a breach of a Code provision?) *[provide details here]*

**D. Complaint(s) reporting***For detailed information on completing these tables, see the****IBCCC 2022 ACS Information Document****.*

**D.1 Did you record any complaints during the reporting period 1 January 2022 to 31 December 2022?** *[select ONE]*

* YES, please report the number and type of complaints you received including any additional information if needed, and identify what products, issues, outcomes and resolution timeframes were involved in the complaints received (items D.2 to D.7).
* NO, please skip to item D.8.

**D.2 Total number of complaints received during the period 1 January 2022 to 31 December 2022.** *[provide your responses below]*

|  |  |
| --- | --- |
| Number of complaints received NOT involving Code breaches |  |
| Number of complaints received involving Code breaches |  |
| **Total** |  |

*Explanatory comments:*

**D.3 Products involved in complaints received[[1]](#footnote-1)**

Please report the number of complaints for each product category, including:

* *D.3.1 Domestic Insurance (as per ASIC reference 40 to 58)*
* *D.3.2 Extended Warranty (as per ASIC reference 59 to 62)*
* *D.3.3 Professional Indemnity (as per ASIC reference 63 to 64)*
* *D.3.4 Small business/farm insurance (as per ASIC reference 65 to 79)*
* *D.3.5 Other [provide additional details]*

Where a complaint involved multiple products, please list all the products related to the complaint.

All categories include an option to provide broad categorisation only where you are not able to provide details of classification as per ASIC’s [IDR Data Reporting Handbook](https://download.asic.gov.au/media/0gsbyt3i/idr-data-reporting-handbook-published-30-march-2022.pdf).

**D.3.1 Domestic insurance (as per ASIC reference 40 to 58)**

|  |  |
| --- | --- |
| **Domestic insurance (not able to provide any further classification)** |  |
| Consumer credit insurance (ASIC reference 40) |  |
| Home building (ASIC reference 41) |  |
| Home contents (ASIC reference 42) |  |
| Landlord insurance (ASIC reference 43) |  |
| Motor vehicle — Comprehensive (ASIC reference 44) |  |
| Motor vehicle — Third-party (fire and theft) (ASIC reference 45) |  |
| Motor vehicle — Third-party (ASIC reference 46) |  |
| Motor vehicle — Uninsured third-party (ASIC reference 47) |  |
| Personal and domestic property — Mobile phone (ASIC reference 48) |  |
| Personal and domestic property — Domestic pet/horse (ASIC reference 49) |  |
| Personal and domestic property — Caravan/trailer (ASIC reference 50) |  |
| Personal and domestic property — Pleasure craft (ASIC reference 51) |  |
| Personal and domestic property — Valuables/other moveable property (ASIC reference 52) |  |
| Residential strata title (ASIC reference 53) |  |
| Sickness and accident insurance (ASIC reference 54) |  |
| Ticket insurance (ASIC reference 55) |  |
| Travel insurance (ASIC reference 56) |  |
| Trust bond (ASIC reference 57) |  |
| Other domestic insurance (ASIC reference 58) |  |

**D.3.2 Extended Warranty (as per ASIC reference 59 to 62)**

|  |  |
| --- | --- |
| **Extended Warranty (not able to provide any further classification)** |  |
| Brown goods (ASIC reference 59) |  |
| Motor vehicles (ASIC reference 60) |  |
| White goods (ASIC reference 61) |  |
| Other extended warranty (ASIC reference 62) |  |

**D.3.3 Professional Indemnity (as per ASIC reference 63 to 64)**

|  |  |
| --- | --- |
| **Professional Indemnity (not able to provide any further classification)** |  |
| Medical indemnity insurance (ASIC reference 63) |  |
| Other professional indemnity (ASIC reference 64) |  |

**D.3.4 Small business/farm insurance (as per ASIC reference 65 to 79)**

|  |  |
| --- | --- |
| **Small business/farm insurance (not able to provide any further classification)** |  |
| Commercial property (ASIC reference 65) |  |
| Commercial vehicle (ASIC reference 66) |  |
| Computer and electronic breakdown (ASIC reference 67) |  |
| Contractors all risk (ASIC reference 68) |  |
| Fire or accident damage (ASIC reference 69) |  |
| Glass (ASIC reference 70) |  |
| Industrial special risk (ASIC reference 71) |  |
| Land transit (ASIC reference 72) |  |
| Livestock (ASIC reference 73) |  |
| Loss of profits/business interruption (ASIC reference 74) |  |
| Machinery breakdowns (ASIC reference 75) |  |
| Money (ASIC reference 76) |  |
| Public liability (ASIC reference 77) |  |
| Thefts (ASIC reference 78) |  |
| Other small business/farm insurance (ASIC reference 79) |  |

**D.3.5 Additional explanatory comments (if needed):**

**D.4 Issues involved in complaints received[[2]](#footnote-2)**

Please report the number of complaints for each issue, including.

* *D.4.1 Advice (as per ASIC reference 1 to 3)*
* *D.4.2 Charges (as per ASIC reference 4 to 13)*
* *D.4.3 Consumer Data Right (CDR) (as per ASIC reference 14 to 20)*
* *D.4.4 Disclosure (as per ASIC reference 26 to 30)*
* *D.4.5 Financial difficulty/debt collection (as per ASIC reference 31 to 40)*
* *D.4.6 Financial firm decision – specific to insurance (as per ASIC reference 45 to 54)*
* *D.4.7 Financial firm decision – general (as per ASIC reference 58 to 65)*
* *D.4.8 Instructions (as per ASIC reference 66 to 68)*
* *D.4.9 Privacy and confidentiality (as per ASIC reference 70 to 72)*
* *D.4.10 Scams/fraud (as per ASIC reference 73 to 76)*
* *D.4.11 Service (as per ASIC reference 77 to 88)*
* *D.4.12 Transactions (as per ASIC reference 89 to 96)*
* *D.4.13 Other (provide details)*

Where a complaint involved multiple issues, please list all the issues related to the complaint.

All categories include an option to provide broad categorisation only where you are not able to provide details of classification as per ASIC’s [IDR Data Reporting Handbook](https://download.asic.gov.au/media/0gsbyt3i/idr-data-reporting-handbook-published-30-march-2022.pdf).

**D.4.1 Advice (as per ASIC reference 1 to 3)**

|  |  |
| --- | --- |
| **Advice (not able to provide any further classification)** |  |
| Quality of advice (ASIC reference 1) |  |
| Failure to provide advice (ASIC reference 2) |  |
| Other advice-related issues (ASIC reference 3) |  |

**D.4.2 Charges (as per ASIC reference 4 to 13)**

|  |  |
| --- | --- |
| **Charges (not able to provide any further classification)** |  |
| Break costs (ASIC reference 4) |  |
| Deductible or excess (ASIC reference 5) |  |
| Commissions (ASIC reference 6) |  |
| Fees/costs (ASIC reference 7) |  |
| Interest (ASIC reference 8) |  |
| Foreign exchange (forex) rate (ASIC reference 9) |  |
| Premiums (ASIC reference 10) |  |
| Tax (ASIC reference 11) |  |
| No claim bonus (ASIC reference 12) |  |
| Other charges-related issues (ASIC reference 13) |  |

**D.4.3 Consumer Data Right (CDR) (as per ASIC reference 14 to 20)**

|  |  |
| --- | --- |
| **CDR (not able to provide any further classification)** |  |
| CDR data collection (ASIC reference 14) |  |
| CDR data use or disclosure (ASIC reference 15) |  |
| CDR data maintenance (ASIC reference 16) |  |
| CDR security and destruction/de-identification (ASIC reference 17) |  |
| CDR data correction (ASIC reference 18) |  |
| CDR advice (ASIC reference 19) |  |
| Other CDR-related issues (ASIC reference 20) |  |

**D.4.4 Disclosure (as per ASIC reference 26 to 30)**

|  |  |
| --- | --- |
| **Disclosure (not able to provide any further classification)** |  |
| Break costs disclosure (ASIC reference 26) |  |
| Fee disclosure (ASIC reference 27) |  |
| Failure to provide disclosure documents (ASIC reference 28) |  |
| Product/service information (ASIC reference 29) |  |
| Other disclosure-related issues (ASIC reference 30) |  |

**D.4.5 Financial difficulty/debt collection (as per ASIC reference 31 to 40)**

|  |  |
| --- | --- |
| **Financial difficulty/debt collection (not able to provide any further classification)** |  |
| Financial firm failure to respond to request for assistance (ASIC reference 31) |  |
| Decline of financial difficulty request (ASIC reference 32) |  |
| Financial difficulty arrangement (ASIC reference 33) |  |
| Default judgment obtained (ASIC reference 34) |  |
| Default notice (ASIC reference 35) |  |
| Request to suspend enforcement proceedings (ASIC reference 36) |  |
| Disputed liability (ASIC reference 37) |  |
| Initial debt collection contact (ASIC reference 38) |  |
| Handling of debt collection (ASIC reference 39) |  |
| Other issues relating to financial difficulty/debt collection (ASIC reference 40) |  |

**D.4.6 Financial firm decision – specific to insurance (as per ASIC reference 45 to 54)**

|  |  |
| --- | --- |
| **Financial firm decision – specific to insurance (not able to provide any further classification)** |  |
| Insurance coverage terms (ASIC reference 45) |  |
| Cancellation of policy (ASIC reference 46) |  |
| Claim amount (ASIC reference 47) |  |
| Denial of claim—Complainant non-disclosure (ASIC reference 48) |  |
| Denial of claim—Driving under influence (ASIC reference 49) |  |
| Denial of claim—Exclusion/condition (ASIC reference 50) |  |
| Denial of claim—Fraudulent claim (ASIC reference 51) |  |
| Denial of claim—No policy or contract (ASIC reference 52) |  |
| Denial of claim—No proof of loss (ASIC reference 53) |  |
| Denial of claim—Other (ASIC reference 54) |  |

**D.4.7 Financial firm decision – general (as per ASIC reference 58 to 65)**

|  |  |
| --- | --- |
| **Financial firm decision - general (not able to provide any further classification)** |  |
| Interpretation of product terms and conditions (ASIC reference 58) |  |
| Unfair contract terms (ASIC reference 59) |  |
| Unconscionable conduct (ASIC reference 60) |  |
| Denial of application or variation request (ASIC reference 61) |  |
| Margin call notice and/or investment liquidation (ASIC reference 62) |  |
| Valuation (ASIC reference 63) |  |
| Commercial practice or policy (ASIC reference 64) |  |
| Other decision-related issues (ASIC reference 65) |  |

**D.4.8 Instructions (as per ASIC reference 66 to 68)**

|  |  |
| --- | --- |
| **Instructions (not able to provide any further classification)** |  |
| Delay in following instructions (ASIC reference 66) |  |
| Failure to follow instructions/agreement (ASIC reference 67) |  |
| Other instructions-related issues (ASIC reference 68) |  |

**D.4.9 Privacy and confidentiality (as per ASIC reference 70 to 72)**

|  |  |
| --- | --- |
| **Privacy and confidentiality (not able to provide any further classification)**  |  |
| Failure/refusal to provide access (ASIC reference 70) |  |
| Unauthorised information disclosed (ASIC reference 71) |  |
| Other issues relating to privacy and/or confidentiality (ASIC reference 72) |  |

**D.4.10 Scams/fraud (as per ASIC reference 73 to 76)**

|  |  |
| --- | --- |
| **Scams/fraud (not able to provide any further classification)** |  |
| Victim of scam (ASIC reference 73) |  |
| Fraud/forgery by financial firm (ASIC reference 74) |  |
| Fraud/forgery by a third party (ASIC reference 75) |  |
| Other scam/fraud-related issues (ASIC reference 76) |  |

**D.4.11 Service (as per ASIC reference 77 to 88)**

|  |  |
| --- | --- |
| **Service (not able to provide any further classification)** |  |
| Account administration error (ASIC reference 77) |  |
| Delay in claim handling (ASIC reference 78) |  |
| Delay in complaint handling (ASIC reference 79) |  |
| General service delay (ASIC reference 80) |  |
| Failure to provide special needs assistance (ASIC reference 81) |  |
| Incorrect financial information provided (ASIC reference 82) |  |
| Loss of documents/personal property (ASIC reference 83) |  |
| Management of complainant details (ASIC reference 84) |  |
| Technical problems (ASIC reference 85) |  |
| Branch closure or opening hours (ASIC reference 86) |  |
| Loyalty or reward points (ASIC reference 87) |  |
| Other service-related issues (ASIC reference 88) |  |

**D.4.12 Transactions (as per ASIC reference 89 to 96)**

|  |  |
| --- | --- |
| **Transactions (not able to provide any further classification)** |  |
| Chargebacks—Declined (consumer) (ASIC reference 89) |  |
| Chargebacks—Delayed (consumer) (ASIC reference 90) |  |
| Chargebacks—Merchant (ASIC reference 91) |  |
| Dishonoured transactions (ASIC reference 92) |  |
| Incorrect payment (ASIC reference 93) |  |
| Mistaken internet payment (ASIC reference 94) |  |
| Unauthorised transaction (ASIC reference 95) |  |
| Other transaction-related issues (ASIC reference 96) |  |

**D.4.13 Additional explanatory comments (if needed):**

**D.5 Outcome of complaints received[[3]](#footnote-3)**

**D.5.1** Please report the number of complaints for each outcome.

|  |  |
| --- | --- |
| Service-based remedy (ASIC reference 1) |  |
| Monetary remedy, please advise total $ amount (ASIC reference 2) |  |
| Contract/policy variation (ASIC reference 3) |  |
| Decision changed (ASIC reference 4) |  |
| Other remedy (ASIC reference 5) |  |
| Withdrawn/discontinued (ASIC reference 6) |  |
| Referred to another financial firm (ASIC reference 7) |  |
| No remedy provided/ apology or explanation only (ASIC reference 8) |  |
| Unresolved as at 31 December 2022  |  |
| Other, please comment |  |
| **Total** |  |

**D.5.2** Additional explanatory comments (if needed):

**D.6 Resolution timeframes**

**D.6.1** *Please report the number of complaints for each timeframe.*

|  |  |
| --- | --- |
| Resolved within 30 days[[4]](#footnote-4) |  |
| Resolved beyond 30 days |  |
| Unresolved as at 31 December 2022  |  |
| Other, please comment |  |
| **Total** |  |

**D.6.2** Additional explanatory comments (if needed):

**D.7 Complaints not resolved within 30 days**

If you had complaints that were not resolved within 30 days, what were the primary reason(s) for the non-resolution? *[select ALL that apply]*

* *Complaint referred to AFCA*
* *Waiting for response from insurer*
* *Waiting for response from consumer*
* *Other (provide details)*

**D.8 Nil Complaints**

If you did not record any complaints for 2022, provide a brief description of what processes and procedures you had in place to monitor and audit the operations and interactions of your organisation to ensure good industry practice was adhered to at all time? *[provide details]*

# E. Good industry practice

*The IBCCC is keen to share examples of good industry practice, to encourage high performance and good behaviour within the insurance broking industry. De-identified responses to this question will be shared as industry benchmarks and examples of good industry practice (e.g. an area where your organisation goes above and beyond the minimum required by the law to assist your clients).*

**E.1 Provide one example of something your organisation has done in 2022 to improve compliance with the Code. E.g. a system upgrade, specific training, uplift projects or a change to process or procedures where your organisation improved and directly benefited your client(s)?** *[provide details]*

# F. Code Transition and Implementation

The following questions relate to Code subscriber’s transition to and implementation of the 2022 Code.

Responses will inform the IBCCC’s understanding of what steps Code subscribers have taken to work towards compliance with the 2022 Code, including:

F.1 Transition to the 2022 Code

F.2 Governance Processes

F.3 Post Implementation Reviews, and

F.4 Resource requirements to transition to the 2022 Code.

**F.1 Transition to the 2022 Code**

**F.1.1** What activities has your organisation completed to transition to the 2022 Code?

*[select ALL that apply and provide additional details where possible]*

* Updated policies
* Updated processes
* Updated procedures
* Inhouse training
* Other external training
* System(s) changes
* Changed product documents
* Client communication
* Website changes
* Changed templates
* Other (provide details)

**F.1.2** What activities is your organisation planning to initiate to support transition to the 2022 Code?

*[select ALL that apply and provide additional details where possible]*

* Update policies
* Update processes
* Update procedures
* Inhouse training
* Other external training
* System(s) changes
* Changes to product documents
* Client communication
* Website changes
* Changes to templates
* Other (provide details)

**F.1.3** What is the main area that requires change in your organisation?

*[select ALL that apply and provide additional details where possible]*

* Training
* Terms of Engagement
* Performing Service
* Disclosing Remuneration
* Claims Handling
* Renewal of Policies
* Supporting clients experiencing vulnerability
* Other (provide details)

**F.1.4** Additional explanatory comments (if needed):

**F.2 Governance Processes**

|  |
| --- |
| Section 12.1(c)(iii) of the 2022 Code states: *‘We will have a governance process in place to report to our Board or Executive Management on our compliance with the Code.’* |

**F.2.1** What processes does your organisation have in place to report on Code compliance to your Board and/or Executive Management? *[provide details]*

**F.2.2** How often do you report on Code compliance to your Board and/or Executive Management?

*[select ONE and provide additional details where possible]*

* Weekly
* Monthly
* 2 - 6 months
* 12 months
* 2 years
* 3 years
* Other (provide details)

**F.2.3** Additional explanatory comments (if needed):

**F.3 Post Implementation Review**

**F.3.1** Has your organisation conducted or planning to conduct any post implementation reviews of your projects and/or arrangements to transition to the 2022 Code.

*[select ONE]*

* YES (proceed to item F.3.2)
* NO (proceed to item F.3.5)

**F.3.2** Who will undertake any post implementation review?

*[select ALL that apply and provide additional details where possible]*

* Compliance department
* Internal audit
* External audit
* Other external party

**F.3.3** Provide information regarding what specific matters the review will cover?

*[select ONE and provide additional details where possible]*

* The full Code
* New obligations only
* Focus on specific obligations
* Other (provide details)

**F.3.4** Provide information regarding the timeframes for conducting any reviews:

*[select ONE and provide additional details where possible]*

* 6 months
* 12 months
* 2 years
* 3 years
* Other (provide details)

**F.3.5** Provide details about why your organisation is not conducting a post implementation review. How will your organisation ensure that it is has transitioned to the 2022 Code? *[provide details]*

**F.4 Resource requirements**

**F.4.1** How much time was needed/is scheduled to implement the 2022 Code?

*[select ONE and provide details]*

* Up to 3 months
* 3 to 6 months
* 6 to 12 months

**F.4.2** How many additional resources were needed/are scheduled to implement the 2022 Code?

*[select ONE and provide details]*

* 1 to 5 FTE
* 5 to 10 FTE
* 10 to 20 FTE
* More than 20 FTE

**F.4.3** Is there any additional information related to your organisation’s implementation of the 2022 Code not captured in the above questions that you would like to share? *[provide details]*

# G. Supporting clients experiencing vulnerability

**Section 10 of the 2022 Code commits Code subscribers to support clients who may be experiencing vulnerability.**

The following questions relate to supporting clients experiencing vulnerability.

Responses will inform the IBCCC on what policies/processes and training you have in place to support clients experiencing vulnerability and your organisation’s implementation of this Code provision.

**G.1** **Does your organisation define vulnerability?** *[select ONE]*

* YES
* NO
* In the process of / planning
* Other

**G.2 If your organisation defines vulnerability, please provide details about your definition of vulnerability and when it was last reviewed.** [*provide details]*

**G.3** **Does your organisation have a specific vulnerability policy and/or process in place?** *[select ONE]*

* YES
* NO
* In the process of / planning
* Other

 **G.4 Does your organisation’s policy and/or process include the following examples of vulnerability as provided in section 10.1(b) of the 2022 Code?**

*[select ALL that apply]*

* Age
* Disability
* Mental Health Conditions
* Physical Health Conditions
* Family and Domestic Violence
* Language and/or Literacy Barriers
* Cultural Background
* Aboriginal or Torres Strait Islander status
* Remote Location
* Financial Distress
* Other personal or financial circumstances causing significant detriment
* Not applicable (No specific vulnerability policy and/or process in place)
* Other [provide details]

|  |
| --- |
| Section 10.1(c) of the 2022 Code states: *“We will do our best to identify any vulnerability. We encourage clients and potential clients to communicate with us and advise if they are experiencing vulnerability as we may not otherwise become aware of these circumstances if they are not disclosed to us.”* |

**G.5** **How does your organisation identify clients experiencing vulnerability?**

*[select ALL that apply and provide details]*

* Using in-house data (e.g. demographics)
* Using client specific data (e.g. payment history, communication)
* Staff are trained to listen to what individual clients tell them and/or observe how they behave
* Client self-identification
* Other

**G.6** **Does your organisation have a specific vulnerability team?**

*[select ONE and provide details]*

* YES
* NO
* In the process of / planning
* Other

**G.7** **Does your organisation provide training on vulnerability to the following staff?**

*[select ALL that apply and provide details]*

* All staff
* Client-facing staff (e.g. account managers, account brokers, client support teams, claims brokers)
* Premium finance staff
* Account Managers
* Compliance and Risk teams
* Non-client facing staff (e.g. IT, office administration, reception)
* Senior Management Executives
* Board

**G.8 Does your organisation have any regular reporting process in place to your Board and/or executive team on matters regarding clients experiencing vulnerability?**

*[select ONE and provide details]*

* YES
* NO
* In the process of / planning
* Other

**G.9** **Does your organisation have any partnerships or provide referrals to community organisations who can provide support and advice on supporting clients experiencing vulnerability?**

*[select ONE and provide details]*

* YES
* NO
* In the process of / planning
* Other

|  |
| --- |
| Section 10.2(a) of the 2022 Code states: *“If a client or potential client tells us or we identify that due to a vulnerability, additional support or assistance is needed, we will work with them to try to find a suitable way to proceed. We will do this as early as practicable, whilst at all times respecting a person’s right to privacy and self-advocacy.”* |

**G.10** **What types of additional support or assistance do you provide to clients experiencing vulnerability?**

*[select ALL that apply provide details]*

* Referrals to specialist services (e.g. financial counsellors, charities, community organisations)
* Using interpreter services
* Contacting emergency services
* Improved communication with the client
* Assisting the client in the claims process
* Communicating with a support person or authorised third-party
* Other

**G.11 How early in the client’s journey do you provide them with support if you identify they may be vulnerable?**

*[provide details]*

|  |
| --- |
| Section 10.2(c) of the 2022 Code states:  *“We will endeavour to make sure our processes are flexible enough to recognise the authority of a support person.”*  |

**G.12** **What is your** **processes to recognise the authority of a support person?**

*[provide details]*

|  |
| --- |
| Section 10.2(d)(iv) of the 2022 Code states:  *(d) We will have internal policies and training appropriate to our employees’ roles to help them* *(iv) engage a client or potential client with sensitivity, dignity, respect and compassion – this may include arranging additional support, for example by referring a client or potential client to people, or services, with specialist training and experience.* |

**G. 13 Provide one example of how you engaged with a client or potential client with sensitivity, dignity, respect and compassion. Provide details about how your organisation’s policies and training assisted your client engagement.**

*[provide details]*

# H. Feedback

*We welcome your feedback on the Annual Compliance Statement (ACS) process and areas that can be improved for next year’s ACS program.*

**H.1 Do you have any suggestions to improve the ACS for next year to make it more useful for your organisation?** *[Please comment]*

# Submit

Before clicking submit please check that your responses to the 2022 Annual Compliance Statement have been fully completed.

*Once data has been submitted it cannot be amended.*

# End

Thank you for participating in the 2022 Annual Compliance Statement.

Please ensure you click on one of the icons below and save a copy of your submission to your system.

You can then close this window.

1. As per ASIC’s [IDR Data Reporting Handbook](https://download.asic.gov.au/media/0gsbyt3i/idr-data-reporting-handbook-published-30-march-2022.pdf) Table 9. [↑](#footnote-ref-1)
2. As per ASIC’s [IDR Data Reporting Handbook](https://download.asic.gov.au/media/0gsbyt3i/idr-data-reporting-handbook-published-30-march-2022.pdf) Table 17. [↑](#footnote-ref-2)
3. As per ASIC’s [IDR Data Reporting Handbook](https://download.asic.gov.au/media/0gsbyt3i/idr-data-reporting-handbook-published-30-march-2022.pdf) Table 18. [↑](#footnote-ref-3)
4. Pursuant to ASIC Regulatory Guide [RG271](https://asic.gov.au/media/3v2oejls/rg271-published-30-july-2020-20210608.pdf) Internal Dispute Resolution, Part C and Section 9.4(b) of the 2022 Code. [↑](#footnote-ref-4)