



**ASIC**  
Australian Securities &  
Investments Commission

## ASIC letters to general and life insurers in the current COVID-19 environment

*27 April 2020*

ASIC is committed to working constructively and pragmatically with general and life insurers to help Australians affected by the COVID Pandemic to recover, and to aid the general functioning of the economy.

ASIC expects insurers to handle insurance claims with utmost good faith and to deal with complaints genuinely, promptly, fairly and consistently.

Insurers should be flexible in dealing with consumers' specific circumstances. Where consumers are no longer able to pay premiums due to reduced income, insurers should consider how they can best respond to this issue in order to help consumers continue to maintain key insurance coverage. This might include, where appropriate and reasonable, measures including premium 'holidays', deferrals, or reductions for a reasonable period of time.

ASIC also expects insurers to communicate proactively, clearly and accurately with consumers about their insurance cover, recognising the rapidly changing situation they are facing.

ASIC has written directly to general insurers and life insurers on these issues:

- [Read the letter to general insurers](#) (PDF 153KB)
- [Read the letter to life insurers](#) (PDF 120KB)

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