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For immediate release

Media Statement: Phil Khoury Appointed Independent Reviewer for the Insurance Brokers Code of Practice Review

The National Insurance Brokers Association (NIBA) is pleased to announce the appointment of Phil Khoury from Cameron Ralph Khoury as the independent reviewer for the review of the Insurance Brokers Code of Practice. This appointment reaffirms NIBA's commitment to ensuring a best practice Code Review process that reflects the evolving needs of consumers and the insurance broking profession.

Phil Khoury is a respected expert in governance, regulatory practice, and industry codes. He brings a wealth of experience to this important role, having previously led the comprehensive review of the Banking Code of Practice, which resulted in significant improvements to industry standards and consumer protections. His deep understanding of complex regulatory environments and his ability to engage stakeholders meaningfully will be invaluable in guiding the Insurance Brokers Code of Practice review.

NIBA CEO Richard Klipin said, "We are delighted to have Phil Khoury on board to lead this critical review. His expertise and track record in conducting thorough and balanced reviews of industry codes make him the ideal choice to ensure that the Insurance Brokers Code of Practice continues to meet the highest standards of professionalism and deliver positive outcomes for both brokers and their clients."

"The Insurance Brokers Code of Practice underlines our ongoing commitment as a profession towards self-regulation, helping ensure that insurance brokers can continue supporting Australian families, communities and businesses as trusted partners to manage risk and thrive."

Phil Khoury also expressed his enthusiasm for the role, stating, "It is a privilege to be appointed to lead the review of the Insurance Brokers Code of Practice. The review is critical to ensuring that the Code remains relevant, effective, and responsive to the needs of all stakeholders. I look forward to engaging with industry participants, regulators, and consumers to deliver recommendations that will uphold trust and integrity in the insurance broking profession."

T: +61 2 9964 9400
E: info@niba.com.au

Suite 4.01B, Level 4,
31 Market Street, Sydney
NSW 2000

Further details on the review process, including how stakeholders can provide input, will be released in the coming weeks.

Media Enquiries:

Richard Klipin | Chief Executive Officer
National Insurance Brokers Association
rklipin@niba.com.au
0412 127 834

About NIBA

NIBA is the peak representative body for the general intermediary insurance industry. It serves as the collective voice of approximately 450 member firms and 15,000 individual brokers. Our membership encompasses a diverse range of entities, including large multinational insurance brokers, Australian broker networks, and small and medium-sized businesses located in cities and regional areas around Australia.

NIBA advocates for the interests of general insurance brokers and their clients, ensuring that the general industry operates with integrity and professionalism. Guided by our core pillars: Community, Representation, and Professionalism, NIBA's mission is to enhance the professional standing of insurance brokers through robust advocacy, education, and ethical standards. By fostering a collaborative and innovative environment, NIBA aims to elevate the quality of service provided to consumers and strengthen trust and confidence in the insurance broking profession.

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