

Media Release

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For immediate release

NIBA Announces Phase 2 of Code Review: Strengthening the Insurance Broking Industry

The National Insurance Brokers Association (NIBA) is pleased to announce that Phase 2 of its Code Review is now underway and invites subscribers of the code to contribute their feedback.

Since its introduction, the NIBA Code of Practice has been a cornerstone of the Insurance Broking industry, promoting ethical behaviour, professionalism, and accountability. Phase 2 of the review process will ensure that the Code continues to uphold the highest standards, strengthening the insurance broking profession and enhancing outcomes for clients across Australia.

The Independent Reviewer, Phil Khoury from CRK Consulting, has published a Consultation Issues Paper, outlining key themes and areas for consideration. NIBA invites all stakeholders to actively participate in shaping the future of the Code through the consultation process.

Stakeholders can engage with the review by:

- Providing a written submission
- Attending a signatory workshop
- Requesting a dedicated discussion

NIBA CEO, Richard Klipin, said, “The consultation process for Phase 2 is a vital opportunity for industry stakeholders to come together and ensure the NIBA Code of Practice evolves in line with emerging trends and regulatory changes. This review will help foster greater transparency and trust, ensuring that consumers and businesses continue to benefit from the highest level of service and ethical conduct.”

For more details and to access the Consultation Issues Paper, visit the NIBA Code Review website. All feedback is due by 11 April 2025.

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About NIBA

NIBA is the peak representative body for the general intermediated insurance market. It serves as the collective voice of approximately 420 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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