

31 March 2021

Dallas Booth
CEO
NIBA
Level 11
20 Berry Street
NORTH SYDNEY NSW 2060

Dear Dallas,

Broker Code Annual Review

The Australian and New Zealand Institute of Insurance and Finance (ANZIIF) is the leading membership, education, training and professional development organisation for the insurance and finance industry in the Asia-Pacific region. We partner with companies, government and non-profit organisations to provide a range of services that support professional excellence to enhance the standards, representation and success of the industry and improve community understanding of insurance and finance.

On behalf of our members, we welcome the Broker Code Annual Review and would like to provide the following suggestions and recommendations on where we believe improvements could be made to the Code of Practice.

Our recommendations are focussed solely on the vulnerable customer element. Given the rollout of the General Insurance Code of Practice, we feel that it would be ideal for all industry codes to be aligned in terms of the management of vulnerable customers. Customers should have a reasonable expectation of being treated consistently across the insurance eco system, and many Brokers who manage claims will also be expected to abide by the GI standards when handling claims, increasing inconsistency for both employees and customers.

We look forward to ongoing collaboration and jointly working to raise professional standards above the minimum required by law.

Yours sincerely



Prue Willsford
CEO