

Tuesday, 28 January 2020 \*\*\*FOR IMMEDIATE RELEASE\*\*\*

## NIBA urges bushfire victims to beware of unlicensed and unregulated "claims advisers"

The National Insurance Brokers Association of Australia (NIBA) urges those affected by the recent bushfire crisis to beware of unlicensed and unregulated "claims advisers" seeking to take advantage of the community distress and loss.

NIBA shares the concerns of ASIC and AFCA, who have warned consumers and small businesses about unscrupulous firms offering to assist them with their insurance claims, generally in exchange of a percentage of the sum recovered.

NIBA CEO Dallas Booth encourages those wanting help to take advantage of NIBA's Bushfire Community Support Initiative, whereby qualified insurance brokers are offering to advise and assist victims of the recent bushfires with their insurance claims, free of charge.

"The intention of this initiative is to support members of the community who have suffered loss as a result of the recent fires, who do not currently have an insurance broker and who need assistance with their insurance claim."

Insurance brokers operate under an ASIC Financial Services Licence and are subject to the ASIC financial services regulatory framework. They are members of the Australian Financial Complaints Authority and are bound by AFCA determinations. Furthermore, they operate under the Insurance Brokers Code of Practice, which is independently monitored and enforced.

"NIBA wishes to acknowledge the proactive work by the insurance companies and the Insurance Council of Australia to provide immediate assistance and support to those affected by the fires. However, past experience shows that at times of major disasters and community disruption, many people need guidance, help and assistance with their insurance claims. This is a fundamental part of the services brokers provide to their clients, and this is what they are pleased to be able to offer to the bushfire victims," says Mr Booth

Those who have suffered loss as a result of the recent fires are encouraged to call NIBA's Need a Broker hotline - 1300 53 10 73 - so a member of the team can put them in touch with an insurance broker to help with their insurance claim.



Those who already have an insurance broker should be speaking with their broker, if they have not already done so.

**Need a Broker: 1300 53 10 73**

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### **About NIBA**

NIBA is an independent industry association representing approximately 320 insurance broking firms and more than 12,500 individual intermediaries, who help individuals, and small medium and large businesses with their risk and insurance needs. Insurance brokers play a major role in insurance distribution, handling over \$20 billion in premiums annually and placing around half of Australia's total general insurance business.