

FINANCIAL HARDSHIP POLICY

We are committed to supporting customers facing financial hardship. Our Financial Hardship Policy can help you access support and services when you need them most. From the General Insurance Code of Conduct. We are not required to display this though suggested by the NIBA Code of Practice (for brokers) Compliance Committee. This is a service offered by insurers not brokers.

Financial Hardship

Information in this section provides an overview of the financial hardship provisions in the Code. It is recommended that anyone seeking financial hardship assistance reviews the Financial Hardship section in the Code (Section 8) for full details.

We understand situations can sometimes arise that make it difficult to meet all of your financial commitments. If you feel you are facing financial hardship, the following process highlights how you can get in touch with us or the insurers to request assistance. "Financial Hardship" means you are having difficulty meeting your financial obligations to an insurer.

For example, you may owe money to an insurer if you have made a claim and need to pay an excess, or if you caused a car accident while uninsured and the insurer of the other car is seeking payment for the damage from you.

You could be experiencing Financial Hardship because you have lost your job, or you're suffering from an illness or disability, or you have received some unexpectedly large bills. If you owe money to a general insurer and you are experiencing Financial Hardship, you can ask an insurer to assess whether you are entitled to assistance.

PLEASE NOTE: The Financial Hardship provisions in the Code of Practice do not apply to unpaid general insurance premiums.

If an insurer determines that you are entitled to financial hardship assistance for a debt owed, it will work with you on a payment arrangement, such as extending the due date for payment, paying the amount in instalments, or paying a reduced lump sum.

For more information

An insurer can provide you with more information about its Financial Hardship process, including an application form for assistance, and information about its Privacy Policy relating to the use and disclosure of your information.

Contact the insurer to request a Financial Hardship application form, and for details on where to send your application.

Here are free and confidential financial counselling resources that can provide advice to Australians in every state and territory:

- Contact the National Debt Helpline on 1800 007 007.
- Visit the ASIC MoneySmart website: <https://moneysmart.gov.au/>
- View the Good Shepherd website: <https://www.goodshep.org.au/> for affordable financial programs to people who are financially excluded.

Examples of documents to provide as support

As a minimum you need to provide supporting information for your main income (pay slip, Centrelink statement, etc). Depending on the circumstances of your request, we may ask you to provide further information.

The following documents may assist your application if they are relevant to your individual circumstances.

Financial situation

- Letter from employer confirming loss of employment.
- Letter from charitable organisation regarding loss of employment or inability to provide for basic necessities.
- Bank notice regarding unpaid overdraft or repossession of mortgaged property.
- Copies of unexpected bills/payments.
- Pending disconnection of essential service/s.
- repossession notice of essential items, e.g. car, motorcycle.
- Funeral expenses.
- Notice of impending legal action.
- Family law court document regarding changes.

Medical situation

- Letter from doctor confirming inability to earn income due to disability, injury, illness or caring for sick family member.
- Overdue medical bills.

PLEASE NOTE: For privacy reasons, if any of the documents you provide to us contain any government identifiers such as Tax File Number, etc, please blank these out before sending.

Please provide a description of your financial circumstances and your situation with the insurer, and why you are requesting assistance for Financial Hardship.

Financial hardship provisions in the Code of Practice

To find out more, visit 2020 General Insurance Code of Practice at:

http://codeofpractice.com.au/2020/10/ICA001_COP_Literature_Code_OnScreen_RGB_DPS_10.2_LR2.pdf

Assistance

What assistance would you like the insurer to consider?

- Extension of due date for payment. When will you be able to make payment?
- Paying in instalments. What can you afford and when?
- Paying a reduced lump sum. What can you afford?
- Postponing one or more instalments. When will you be able to make payment?
- Other (including a combination of the above options). Please provide details of what you are seeking.
- While you are not automatically entitled to a release, discharge, or waiver of a debt, you may ask the insurer to consider this option.

Complaints

If you are unable to reach an agreement with an insurer about Financial Hardship assistance, or if you are unhappy with any aspect of the application process, you may make a complaint to the insurer.

The insurer will make available to you information about the complaints process.

More information can also be found at <http://codeofpractice.com.au/for-consumers/how-to-make-a-complaint>

Our Privacy Policy

The DKG Privacy Policy (<http://www.dkg.com.au/privacy-policy/>) applies to the operations of DKG and explains how we manage your personal information. We safeguard your privacy and the confidentiality of your personal information and are bound by the Australian Privacy Principles which are set out in the Privacy Act 1988 (Cth).