

GENERAL INSURANCE CODE OF PRACTICE

The Insurance Council of Australia's [ICA] voluntary code of practice sets minimum service standards for Australian insurers dealings with its customers. Lloyd's is a member of the ICA, and our security comprises Lloyd's Syndicates NVA2007 and PEM 4000, who strongly supports the aims of the code.

The code covers all general insurance except worker's compensation, marine insurance, medical indemnity insurance, compulsory third party, re-insurance and some life and health insurance. The code promotes honest, efficient, fair and transparent dealings with the customers of insurers.

The code sets standards for :

- *Buying insurance.*
- *Claims.*
- *Catastrophes and disasters.*
- *Information and education.*
- *Complaints handling procedures.*
- *Code monitoring and enforcement.*

The objectives of the code are to :

- *Promote better, more informed relations between insurers and their customers.*
- *Provide better mechanisms for the resolution of disputes and complaints between insurers and their customers.*
- *Improve consumer confidence in the general insurance industry.*
- *Commit insurers, and the service providers used by insurers, to higher standards of service.*

As a Lloyd's coverholder, we will uphold our obligations under the code which include:

- *Conducting our business in a fair, honest and transparent manner.*
- *The proper handling of information.*
- *Provision of relevant information and reasons for declining to offer insurance or cover claims.*
- *Dealing promptly with customers, and within prescribed time frames required by the code.*
- *Offering review and information on complaints handling procedures when appropriate.*
- *Maintaining skills and knowledge to act competently.*
- *Complying with prescribed internal and external dispute resolution protocols.*
- *Maintaining appropriate systems and governance.*
- *Reporting on compliance and breaches of the code.*

A full copy of the code can be found at www.codeofpractice.com.au, or for further information from Nova Underwriting contact our Compliance Manager. If you have a complaint, please read our "**What To Do If You Have A Complaint**" document on our website www.novaunderwriting.com.au for guidance.