



Life Insurance Code of Practice

From 1 July 2017 the Life Insurance Industry will be adhering to a new Code of Practice

From **1 July 2017** the Life Insurance Industry, through the Financial Services Council (FSC), will be adhering to a new Code of Practice that sets out minimum consumer expectations for customers dealing with their life insurer. The Code covers marketing, administration, service, underwriting and claims with firm timelines around claims communications, correspondence and decisions. The Code also **explains how your insurer will respond** if you're suffering financial hardship, speak another language or have a concern or complaint. In addition, the FSC has also **imposed minimum definitions** that apply to Cancer, Heart-attack and Stroke under trauma insurance products. This means that any claim for one of these conditions will be assessed under your PPS Mutual product definition as well as the FSC definition, and the most favourable one to you being used to assess the claim. For a copy of the Life Insurance Code of Practice or to enquire about the FSC minimum trauma definitions, please visit the FSC website:

<https://fsc.org.au/policy/life-insurance/code-of-practice/life-code-of-practice.pdf>

