

120.5 SOP Treating Customers Fairly



Document Number	120.5 Treating Customers Fairly Policy
Procedure Owner	Peter McGee
Commencement Date	01/05/2021
Next Review Date	18/07/2027
Issue Number	5
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Date Approved	18/07/2025
Related Documents	Financial Hardship SOP 129 Family and Domestic Violence SOP 125

Version	Review Date	Reason for update
1.0	14.01.2022	First release
2.0	01.05.2022	Revised version
3.0	30/05/2023	Reviewed and updated
4.0	16/08/2024	Reviewed and updated
5.0	04/07/2025	Reviewed and updated

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This Policy sets out the procedures on how @ Risk Underwriting Pty Ltd (@ Risk Underwriting) will treat customers fairly.

1. BACKGROUND

1.1 Introduction

This policy sets out @ Risk Underwriting Pty Ltd commitment to Treat Customers fairly.

We will usually engage with Customers when we conduct a review of Customers' complaints on behalf of Lloyd's Underwriters. The purpose of this policy is to outline principles and processes we will adhere to in treating customers fairly.

1.2 Application

We are a signatory to the General Insurance Code of Practice.

We provide an internal dispute/complaints process in relation to Lloyd's policyholders where the complaint relates to a General Insurance Policy which falls within the jurisdiction of the Australian Financial Complaints Authority (AFCA) as set out in its Rules (See <https://www.afca.org.au>). This policy applies to all such complaints reviewed by Us.

Certain terms have special meaning as set out in the Definitions section below.

1.3 Our approach

- ensuring that sales materials, client documentation and correspondence are clear, compliant and jargon-free;
- ensuring that our employees are suitably trained on all products they administer, understand their client' requirements and are encouraged to challenge product providers where they identify inconsistencies, ambiguities or potential unfairness in the product literature or product features';
- operating sales remuneration practices which encourage fair client treatment, rather than rewarding sales and commission volumes only;
- adopting a transparent and open system for applying client charges and fees;
- finding ways to encourage non-sales employees to implement TCF in their day-to-day business activities;
- keeping appropriate records of client instructions and profiles and of the options given before, during and after a sale;
- helping ensure that we treat clients fairly and can deal promptly, fairly and impartially with any complaints that may arise;
- encouraging after-sales contact with clients, where appropriate, to correct or improve on the service already provided;
- encouraging employees to recommend improvements to service following client complaints, and monitoring the outcome;
- ensuring that employees achieve and maintain appropriate levels of competence through regular training;

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- regularly monitoring all TCF activities as part of our management information reporting suits, in order to assess TCF performance across the business, identify any adverse trends and take remedial actions(s) whenever it is necessary to do so; and
- ensuring that TCF values, which are set and communicated by senior management are supported by all employees and understood in a similar way.

4.0 Support and Assistance

When we become aware that you may be in a financial hardship situation, we will make a record of this on our file with your agreement and try to minimise the need for you to make repeated disclosure to us about your situation.

We will also encourage you to seek professional support to deal with the situation.

Our employees may ask you questions about your current situation to understand whether it is safe to continue with the call at that time. We will also discuss safe ways to communicate with you and record this on file. For example:

- a. the name and contact number of a support person, if you've nominated one and given us your consent to speak with them. A support person may be a lawyer, consumer representative, counsellor, interpreter, relative or friend;
- b. the safest and most suitable time and method to contact you or your support person; or
- c. whether it is safe to leave phone messages, send e-mails or send documents via post.

If you prefer to only speak to an employee of a particular gender because of your circumstances, we will arrange this wherever it is practical for us to do so.

5.0 Private and Confidential Information

We will handle your personal information in accordance with the Privacy Act 1988 (Cth) and any other applicable laws. As per our privacy policy as per SOP 103.05 Privacy.

We are committed to the security of your personal information and will engage with you to determine your preferred methods of communication.

We will not disclose your personal information to the alleged perpetrator of the Family Violence if you tell us who they are, even if they are a joint policyholder, unless we are required to do so by law.

We recommend that you update any personal security codes you use to prevent the alleged perpetrator from accessing your information, especially if the codes are based on information they may be aware of.

6.0 Complaints

If you have any concerns or wish to make contact in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Refer as per our SOP 113.05 Complaints.

If you wish to contact us:

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@ Risk Underwriting
Level 10, 100 Arthur Street
+61 2 8378 4384
Email: customerservice@riskuw.insure

7.0 Training

@ Risk Underwriting is committed to the continuing professional development of our team and will ensure all staff are trained in this procedure, Lloyd's requirements and also in General Insurance Code of practice requirements.

8.0 Definitions

"Customer, you, your" means an individual insured, a third-party beneficiary, a potential customer or an individual Underwriters or their representatives are seeking to recover money from.

"Treating Customers Fairly" 'TCF' is a regulatory framework set by the Financial Sector Conduct Authority (FSCA). This framework governs the way an FSP business conducts daily dealings with its clients ensuring that all clients are treated fairly, during all stages of the product life-cycle and advice process.

"We, us, our" means @ Risk Underwriting and Lloyd's Australia Ltd.