

## 129.3 – SOP Financial Hardship

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### Document history

Version	Review Date	Reason for update
1.0	14.01.2022	First release
2.0	9/08/2024	Yearly Review
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## 129.3 – SOP Financial Hardship

This Policy sets out the procedures on how @ Risk Underwriting Pty Ltd (@ Risk Underwriting) will support customers dealing with financial hardship.

### 1. BACKGROUND

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#### 1.1 Introduction

This policy sets out @ Risk Underwriting Pty Ltd commitment to assist Customers that may be affected by financial hardship with sensitivity, dignity, respect and compassion. We will take into account such Customers' security and financial hardship circumstances where applicable.

We will usually engage with Customers when we conduct a review of Customers' complaints. The purpose of this policy is to outline principles and processes we will adhere to in assisting Customers who may be experiencing financial hardship.

#### 1.2 Application

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

We provide an internal dispute/complaints process in relation to all policyholders. Refer to SOP 113.05 Complaints. Our complaints process complies with the requirements 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

The principles below outline Our approach to assisting Customers who may be experiencing Financial hardship.

We will:

- treat you with respect and dignity, and exercise discretion and sensitivity;
- make sure that safety is paramount for anyone affected by financial hardship;
- assist you to access support services where possible;
- consider if you are suffering Financial Hardship and exercise compassion; and
- provide you with contact details of people or services, with specialist training and experience who may be able to assist you with your personal circumstances.

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### 1.4 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.

### 1.5 Private and Confidential Information

We will handle your personal information in accordance with the Privacy Act 1988 (Cth) and any other applicable laws.

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

### 1.6 Financial Hardship Assistance

If you tell us, or we identify, that you are being affected by financial hardship, we will ask about your financial situation to determine the level of Financial Hardship.

You may be entitled to support because you are suffering Financial Hardship if you are:

- a) an individual Insured or a Third Party Beneficiary who owes us money — including an excess — under an insurance policy we have issued; or
- b) an individual and we are seeking to recover money from you because we believe you caused damage or loss to either an Insured, or a Third Party Beneficiary who we cover under an insurance policy.

When we are assessing your request for Financial Hardship support, we will consider all reasonable evidence — for example:

- a) evidence of serious illness that prevents you from earning income;
- b) evidence of a disability, including a disability caused by mental illness;
- c) if you are a Centrelink client, your Centrelink statements; and
- d) evidence of your unemployment

If we determine that you need Financial Hardship assistance, we will assess your complaint in line with our Financial Hardship policy. For example, we will:

- ensure any recovery action is put on hold until our review is complete; and
- make you aware of certain free assistance services which may be available to you.

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. In respect of a claim please contact in the first instance:

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### ISR:

Proclaim Management Solutions Pty Ltd

Ph: 1300 552 446

Email: [propertynewclaims@proclaim.com.au](mailto:propertynewclaims@proclaim.com.au) / [claims@proclaim.com.au](mailto:claims@proclaim.com.au)

### Liability:

DWF Claims Ltd

Email: [claims@dwf.evoclaim.com](mailto:claims@dwf.evoclaim.com)

### Product Recall:

@ Risk Underwriting Pty Ltd

Ph: 0283784384

Email: [claims@riskuw.insure](mailto:claims@riskuw.insure)

If you wish to contact us:

@ Risk Underwriting Pty Ltd

Level 10, 100 Arthur Street

North Sydney NSW 2060

+61 2 8378 4384

Email: [customerservice@riskuw.insure](mailto:customerservice@riskuw.insure)

### 1.7 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.

### 1.8 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.

**"Financial Hardship"** means any situation where the consumer is having difficulty repaying his/ her loan.

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

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### Assistance Services

The following is a list of specialist service providers that may be able to assist you if you are experiencing Financial Hardship. We do not have any affiliation or relationship with these organisations and are not responsible for any assistance services they may provide.

Location	Organisation	Contact number
Australia wide	National Debt Helpline: 1800 007 007.	1800 007 007
Australia wide	Lifeline <a href="https://www.lifeline.org.au/">https://www.lifeline.org.au/</a>	13 11 14
Australia wide	Beyond blue <a href="https://www.beyondblue.org.au/">https://www.beyondblue.org.au/</a>	1300 224 636
Australia wide	National debt helpline <a href="https://ndh.org.au/">https://ndh.org.au/</a>	1800 007 007