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ASIC MEDIA RELEASE 20-327MR FURTHER FEEDBACK ON INTERNAL DISPUTE RESOLUTION DATA REPORTING REQUIREMENTS

1. About NIBA and insurance brokers

- (a) NIBA is the industry association for insurance brokers across Australia. The association has around 420 member firms, employing over 15,000 insurance brokers in all States and Territories, in the cities, towns and regions of Australia.

We have five international broking firms as members, and around 20 member firms with operations in a number of places across Australia. The majority of broking firms are small businesses, largely with less than 15 people in the business.

We also have a number of members who hold AFS licences on behalf of networks of authorised representatives. The corporate and individual authorised representative businesses are mostly less than 10 people, often much smaller.

By and large, our members do not have the operational resources to implement extensive data collection processes. Therefore, any mandated data collection will come at a cost to the firms and to their clients. ASIC must satisfy that the nature and level of data collection required for Internal Dispute Resolution Data Reporting will be sufficiently valuable to justify the cost, expense and disruption associated with putting data and reporting processes in place.

- (b) NIBA is committed to high standards of professionalism in insurance broking in Australia. Insurance brokers work with their clients to assist them to:
- (i) understand and manage their risks, including the risk of loss of or damage to property as a result of adverse weather or other climate related events;
 - (ii) obtain appropriate insurance cover for their risks and their property; and
 - (iii) pursue claims under their policies when an insured event occurs, in which case the insurance broker becomes the advocate for the client during the assessment and resolution of the claim.
- (c) In some cases, insurance brokers may provide services for insurers under agency arrangements.

- (d) NIBA is always supportive of fair and reasonable improvements in consumer protection, implemented in accordance with sound regulatory practice. As noted above, there must however be a proper cost benefit analysis to show that the benefits of any mandated procedure clearly outweigh any consumer or industry detriment.
- (e) *This is particularly the case where there is significant regulatory reform overload, in a COVID-19 environment, that is creating unheard of pressure on small business, which many of NIBA's members comprise. Further, it is important to note that insurance brokers as a category of Australian Financial Services Licensee have very low numbers of complaints in terms of AFCA dispute numbers, when compared with other types of licensees. NIBA believes this must be taken into account by ASIC.*
- (f) NIBA sets out its feedback below for consideration by ASIC.

2. Retail client clarity

- (a) In RG 271.36 ASIC states that any IDR process for financial service providers must be able to deal, at a minimum, with complaints made by 'retail clients', as defined by s761G of the Corporations Act and its related regulations.
- (b) In "B Application of IDR requirements" under the heading Key Points, ASIC also notes "An IDR process for financial service providers must be able to deal with complaints made by 'retail clients'. We have modified the definition of 'small business' in s761G of the Corporations Act to align with the broader definition of 'small business' set out in the AFCA's Complaint Resolution Scheme Rules (AFCA Rules)."
- (c) In RG 271.38 ASIC notes that it has modified (for IDR purposes only) the definition of 'small business' in s761G(12) of the Corporations Act to align it with the broader definition in the AFCA Rules:

"small business means:

(a) in relation to an obligation in this Chapter to have an internal dispute resolution procedure—a business (including a primary production business within the meaning of section 995.1(1) of the Income Tax Assessment Act 1997) that has less than 100 employees at the time of the act or omission that gives rise to the complaint, but not including a body corporate that, at that time, is a member of a group of related bodies corporate and that group has 100 employees or more;

(b) otherwise—a business employing less than:

(i) if the business is or includes the manufacture of goods—100 people:

(ii) otherwise—20 people."

- (d) The media release merely states "New internal dispute resolution (IDR) standards and requirements will apply to financial firms that deal with retail clients, including superannuation trustees, from 5 October 2021. This includes the requirement to record all complaints that a firm receives. Mandatory IDR data reporting will not commence on that date, but we want to give firms some certainty about what information ASIC will be collecting as they make changes to their systems now" and the Attachments make no reference to retail clients.

- (e) NIBA is concerned this will cause confusion for its members and consumers about the scope of the obligations especially when the classes of insurance listed in the draft data dictionary as not within the retail types relevant to the retail client definition in the Act. NIBA recommends ASIC include further clarification in this respect.
- (f) By way of example, the regime would operate as follows in the general insurance context (we note ASIC has confirmed this position to NIBA) - to be caught for IDR purposes:
 - (i) the complainant must be an individual or small business as defined for IDR purposes i.e. ANY business:
 - (A) that has less than 100 employees at the time of the act or omission that gives rise to the complaint [this could be post issue of a policy meaning a business that was not retail at the time of issue could become retail mid-term]; or
 - (B) otherwise—a business employing less than:
 - (C) if the business is or includes the manufacture of goods—100 people
 - (D) otherwise—20 people; and
 - (ii) the service or product must be one of the listed general insurance types in section 761G(5); and
 - (iii) the complainant must otherwise not be exempt from being a retail client as defined in the Act.
- (g) Anyone outside the above won't be caught by the ASIC requirements in RG 271.
- (h) Can ASIC confirm and make it clearer that the ASIC IDR data collection and requirements generally won't apply to complaints made by persons other than those who fit within the retail client definition as extended?
- (i) That said, nothing stops firms extending their IDR procedures, once established, to a broader range of complaints and complainants when these arise.

3. The staged implementation of IDR data reporting

- (a) The IDR data reporting requirements will not come into force on 5 October 2021 when the standards and requirements in RG 271 take effect.
- (b) ASIC will invite a number of financial firms to participate in a pilot to test the data dictionary and their systems in the second half of 2021. Following the pilot, ASIC will confirm the next steps for the implementation of IDR reporting. This will include:
 - (i) considering staggered commencement dates;
 - (ii) providing for simpler reporting by smaller firms (e.g. in the form of a spreadsheet); and
 - (iii) deciding the frequency and nature of publication of IDR data.

NIBA Comment

NIBA is happy to put forward members that are willing to participate in a pilot program of data collection for general insurance broking.

- (c) The draft data dictionary represents the first stage of ASIC's IDR data collection program. Over time, and on the basis of further consultation with firms, ASIC will seek to extend the data fields in the dictionary to get an enhanced view of IDR performance. This could include free text about the complaint, information about the distribution channel and whether the complaint relates to specific significant events. ASIC may also consider whether there is merit in applying enhanced data reporting requirements to a particular cohort of financial firms.

NIBA Response:

NIBA is supportive of fair and reasonable improvements in consumer protection, implemented in accordance with sound regulatory practice. There must however be a proper cost benefit analysis by ASIC to show that the benefits clearly outweigh any consumer or industry detriment and are warranted.

This is particularly the case where there is significant regulatory reform overload, in a COVID-19 environment, that is creating unheard of pressure on small business, which many of NIBA's members comprise. Further, it is important to note that insurance brokers as a category of Australian Financial Services Licensee have very low numbers of complaints in terms of AFCA dispute numbers, when compared with other types of licensees. NIBA believes this should be taken into account by ASIC.

We note that apart from financial industry round table discussions, there has been little or no engagement with NIBA or insurance broking firms in relation to this project.

Bearing in mind (1) the number of complaints to the AFCA External Dispute Resolution scheme involving general insurance brokers are very low, and (2) the great majority of insurance broking firms are small businesses, NIBA firmly believes it is crucially important that ASIC, NIBA and representatives of large, medium and smaller insurance broking firms meet to understand:

What does ASIC want to know in relation to internal disputes and dispute resolution within general insurance broking firms?

What information and data needs to be collected to enable ASIC to understand the things it wishes to know about general insurance broking disputes?

What processes and procedures will be the most cost effective means of collecting and reporting data for this purpose? (Bearing in mind most insurance broking firms will not have formalised processes to record and report data along the lines suggested in the consultation materials.)

NIBA submits this project should not proceed in relation to general insurance broking unless and until these discussions have occurred. In saying this, we do note the ASIC comment that it is prepared to consider simplified reporting for smaller firms. We welcome this comment.

4. Attachment 1 to Media Release (20-327MR) Addendum to Consultation Paper 311 Internal dispute resolution: Update to RG 165

Table 1: Current position on data-related questions that ASIC asked in CP 311:

CP311 question	ASIC's current position
<p>B4Q1 Do you agree that firms should record all complaints that they receive? If not, please provide reasons.</p>	<p>In RG 271 we removed the exception that allowed firms to not record complaints resolved within five days. This means that financial firms must record all complaints from 5 October 2021.</p> <p>We consider that all complaints must be recorded in order to have a full dataset that will meet the Australian Government's policy objectives. These objectives are legislated for in Treasury Laws Amendment (Putting Customers First—Establishment of the Australian Financial Complaints Authority) Act 2018.</p> <p>Retaining the status quo (i.e. for a firm to report only complaints resolved after five days) would have:</p> <ul style="list-style-type: none"> (a) reduced transparency, as the data reported to ASIC would only be a subset of the true number of complaints; (b) risked creating an incentive for firms to close some types of complaint prematurely, to avoid reporting and regulatory scrutiny; (c) resulted in some complaints remaining unrecorded; and (d) been out of step with comparable jurisdictions (e.g. the Financial Conduct Authority (UK), which requires financial firms to record all complaints). <p>NIBA response:</p> <p><i>NIBA believes this is likely to have a significant cost impact on its members many of whom are small businesses, especially where the definition of what is and is not a complaint is open to some argument.</i></p> <p><i>We believe such an obligation should be postponed. Logically any complaint resolved within the 5 business days and (not within the exclude classes) is less likely to be significant.</i></p> <p><i>What evidence does ASIC have that such complaints that are not being recorded are not in fact being handled appropriately so as to justify such a significant cost impost?</i></p> <p><i>It is important to note that insurance brokers as a category of Australian Financial Services Licensee have very low numbers of complaints in terms of AFCA dispute numbers, when compared with other types of licensees. NIBA believes this should be taken into account by ASIC.</i></p>

	<p><i>We repeat our earlier comment: What does ASIC wish to know about disputes in general insurance broking? What are the issues and concerns that ASIC believes mandatory data collection and reporting needs to be implemented?</i></p>
<p>B5Q1 Do you agree that financial firms should assign a unique identifier, which cannot be re-used, to each complaint received? If no, please provide reasons.</p>	<p>Financial firms will be required to create a unique identifier for all complaints reported to ASIC. We will not mandate a specific format or structure for the unique identifiers, and firms can follow their own preference on this.</p> <p>NIBA Response</p> <p><i>Feedback received in the time available indicates this is not likely to be a major issue for members. We will advise if any further feedback is received in this regard.</i></p>
<p>B5Q2 Do you consider that the data set proposed in the data dictionary is appropriate? In particular:</p> <p>(a) Do the data elements for ‘products and services line, category and type’ cover all the products and services that your financial firm offers?</p> <p>(b) Do the proposed codes for ‘complaint issue’ and ‘financial compensation’ provide adequate detail?</p>	<p>In response to feedback to CP 311, we have simplified the draft data dictionary. Importantly, we have also further aligned the data elements with those used by the Australian Financial Complaints Authority (AFCA). Stakeholders raised alignment with AFCA reporting as an important issue, and we see significant value in being able to track financial system complaints through IDR and to AFCA. For more information, see ‘Our updates to the draft data dictionary’ below.</p> <p>NIBA Response</p> <p><i>NIBA is concerned with some of the data sets. The most obvious concern is the fact that it includes general insurance policy types not within the scope of the retail client types of the Corporations Act e.g non medical indemnity professional indemnity insurance.</i></p> <p><i>In any event, this is the wrong question. Before considering data sets, we need to understand what ASIC wishes to understand about internal disputes in general insurance broking. Once this is acknowledged and agreed, we can then discuss the most appropriate data sets which will inform that level of understanding.</i></p> <p><i>See Attachment A below for NIBA’s detailed response.</i></p>
<p>B6Q1 Do you agree with our proposed requirements for IDR data reporting? In particular:</p> <p>(a) Are the proposed data variables set out in the draft IDR data dictionary appropriate?</p> <p>(b) Is the proposed maximum size of 25 MB for the comma-separated values (CSV) files adequate?</p>	<p>Our current position on question B6Q1(a) is set out above in our position on question B5Q2. For more information, see ‘Our updates to the draft data dictionary’ below.</p> <p>In response to the feedback on question B6Q1(b), we now plan to increase the maximum file size to 100 MB.</p> <p>We agree with feedback to question B6Q1(c) that a consistent approach to data reporting is essential to ensure data integrity. To support this, we intend to require</p>

<p>(c) When the status of an open complaint has not changed over multiple reporting periods, should the complaint be reported to ASIC for the periods when there has been no change in status?</p>	<p>firms to report all complaints that remain open at the end of each reporting period. This includes those complaints that firms have previously reported to ASIC. Feedback suggested that this approach is more practical for industry, as it allows them to report all open matters without needing to filter previously reported complaints.</p> <p>NIBA Response</p> <p><i>Feedback received in the time available indicates this is not likely to be a major issue for members. We will advise if any further feedback is received in this regard.</i></p> <p><i>However, we do stress that we need to take account of the fact that general insurance broking firms by and large are small businesses, and must have the capacity to collect and provide data in a cost effective manner.</i></p>
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5. Attachment 2 to 20-327MR: Internal dispute resolution: Updated draft data dictionary

5.1 Specific questions for feedback

(a) You are able to provide feedback on any aspect of our proposed data reporting approach, as set out in this addendum, as well as in relation to the draft data dictionary. ASIC also seeks your specific feedback to the following questions:

(i) ***Will the draft data dictionary be practical for industry to implement? If not, why not?***

ASIC's data lodgement information technology (IT) system will now validate financial firms' data upfront. ASIC will notify firms whether their lodgement meets our data validation requirements.

NIBA Response

NIBA will need to understand what the validation requirements are before it can comment on this issue.

See comments in Attachment A below regarding other practical matters.

(ii) ***If your financial firm has multiple business units or brands under the one licence, would you prefer to report the complaints data separately or as one single file?***

ASIC notes that Some financial firms have multiple business units, subsidiaries or brands operating under a single licence. ASIC intends to give these firms the flexibility to report their IDR data as one consolidated file or through multiple files. Firms will be able to establish their reporting structure at the beginning of each reporting period.

NIBA Response

Members can have a situation where the complaint has been brought against the incorrect entity, whether within the same group of companies or where it should have been made against the insurer.

We suggest that there should be a separate classification for complaints which have been incorrectly lodged against an AFCA member so that the complaint is only allocated against the correct entity.

Otherwise, feedback received in the time indicates this is not likely to be a major issue for members. We will advise if any further feedback is received in this regard.

- (iii) ***The data dictionary captures multidimensional data by allowing each complaint to have one product or service, up to three issues and up to three outcomes. Where there are multiple issues and outcomes, this is captured using in-cell lists, rather than multiple rows or columns. Is this approach appropriate?***

ASIC notes that that each complaint will only be able to include one product or service. If a complainant complains about multiple products and services, these would be recorded as multiple complaints (i.e. one complaint per product or service)

NIBA Response

NIBA is not exactly clear on how this would work in practice. As it understands the information, if a broker advises incorrectly on more than one product there will be a complaint recorded for each product.

If the complaint relates to more than one service regarding the one product will there be a complaint for each service for that product?

If so, this could be an issue as often the substance of a complaint can be broken down into a number of discrete issues.

E.g. a client could complain about a product (where say cover is declined) but there also may be a complaint about the broker's responsiveness, the advice provided, the claims service. The complaint should cover the one set of circumstances or at least be allowed to be bundled so that the number of complaints aren't overstated. This will also ensure that complaints are properly reported.

Again, this suggests the need for discussion of what ASIC really wants to know about general insurance broking disputes, and how best to collect data to satisfy that position.

- (iv) ***Do you support quarterly reporting of IDR data? If not, what are the additional costs of reporting data on a quarterly rather than half yearly basis?***

NIBA Response

NIBA does not believe complaints experience for insurance brokers support the cost associated with quarterly reporting, especially in the current environment of regulatory compliance overload and COVID-19.

- (v) ***Do you support the two proposed additional data elements that would capture consumer vulnerability flags and the channel via which the complaint was received? If not, why not?***

The two additional data elements are:

- a data element to record whether the consumer or small business has been flagged as experiencing vulnerability at the time the complaint is made; and
- a data element that identifies the channel through which the complaint was received (e.g. call centre, online, social media or in person).

NIBA Response

Feedback received in the time available indicates this is not likely to be a major issue for members. We will advise if any further feedback is received in this regard.

- (vi) **When we publish the IDR data, how can we best contextualise the data of individual firms? Are there any existing metrics of size and sector that would be appropriate for this purpose?**

In CP 311 ASIC proposed to publish IDR data at both aggregate and firm level. ASIC received substantial feedback that any IDR data they publish should allow for fair comparisons between firms of different sizes and industry sectors. A number of submissions also noted that this would help firms benchmark their IDR performance against other industry participants.

ASIC is exploring the most appropriate available metrics of business size and sector to publish alongside firm-level data. The ‘Compare the firms’ page on AFCA’s Datacube provides one example of how these metrics can be applied to assist with fair comparison and benchmarking.

NIBA Response

NIBA would need to engage with ASIC more closely in a practical context in order to be able to provide useful feedback in this regard.

- (vii) **Which IDR data elements do you think will be most useful for firms to benchmark their IDR performance against competitors?**

NIBA Response

NIBA would need to engage with ASIC more closely in a practical context in order to be able to provide useful feedback in this regard.

Attachment A

The following sets out NIBA’s comments on the relevant areas of the Data Dictionary, Table 3. Where an item is relevant, we have included all sub parts for completeness even if not relevant to insurance.

The following represents feedback received from members in the time available. We will advise if any further feedback is received in this regard.

Complaint identifying information

Table 1.

Item 2. Name of subsidiary, brand or superannuation fund that the complaint is About - Mandatory field For entities that have multiple subsidiaries, brands or superannuation funds operating under a single licence: Enter the name of

the subsidiary, brand or superannuation fund that the complaint is about.
For entities that do not have multiple subsidiaries, brands or superannuation funds operating under a single licence: Enter 'Not applicable'.

Table 2: Object class—Complainant demographics

No obvious issues

Complaint information

Table 3

Item 8. Is the complaint about the authorised representative of an AFS licensee or an authorised credit representative?

What is the purpose of this request and what will this information be used for? What about representatives that are not ARs?

Item 18 The product or service that the complaint is about See **Table 4–Table 12**

See comments below regarding these tables.

Item 19 - The issue raised by the complainant See Table 13

See comments below regarding this table.

Item 20 Adviser Number

Assume only application in relation to relevant financial products where adviser number required ie N/A general insurance only advisers.

Item 21 Outcome in whose favour 1. A response is required if data element 10 'Complaint status' equals 4 (Closed). =In favour of complainant in full or in part 2 = In favour of entity

A part resolution would appear to require 1 and 2 to be selected. Is this the intent?

Can ASIC confirm that an ex-gratia payment agreed to by the insured in full satisfaction of the complaint, even if the original amount asked for when the complaint was made is in favour of complainant in full or part?

NIBA also believes resolution categories should be made consistent across AFCA/ASIC and Code Enforcement/Administration bodies to avoid unnecessary duplication of reporting. Further discussion will be required in this regard by relevant stakeholders.

Item 22 Monetary compensation Amount of monetary compensation provided.

Settlements are usually confidential – members would prefer either a “Yes” or “No” response. Otherwise ranges. Further, what will ASIC do with the information and what impact could this have on PI and its cost and availability? Has this been considered by ASIC?

Item 23 Other outcomes

1 = No other outcomes provided

2 = Apology

3 = Full/partial waiver of debt/ interest/fees

- 4 = Capitalisation of arrears
- 5 = Repayment arrangement
- 6 = Timeframe for refinance
- 7 = Timeframe for sale/surrender of asset
- 8 = Hardship superannuation release
- 9 = Policy/contract altered/voided/cancelled
- 10 = Other product, service or resolution provided

Appendix: Codes reference tables

What is distinction between 48 and 51? – there may be duplication. Does Item 48 below capture storage/ courier / care and custody?

Product or service

Table 6 General Insurance:

- 36 Consumer credit insurance
- 37 Home building
- 38 Home contents
- 39 Landlords insurance
- 40 Motor vehicle—Comprehensive
- 41 Motor vehicle—Third-party fire and theft
- 42 Motor vehicle—Third-party theft
- 43 Motor vehicle—Uninsured third-party
- 44 Personal and domestic property—Caravan
- 45 Personal and domestic property—Domestic pet
- 46 Personal and domestic property—Horse
- 47 Personal and domestic property—Mobile phone
- 48 Personal and domestic property—Moveables
- 49 Personal and domestic property—Pleasure craft
- 50 Personal and domestic property—Trailer
- 51 Personal and domestic property—Valuables
- 52 Residential strata title
- 53 Sickness and accident insurance
- 54 Ticket insurance
- 55 Travel insurance
- 56 Trust bond

Professional indemnity insurance

60 Medical indemnity insurance

61 Other professional indemnity

[61 Does not appear appropriate. Whilst this matches the AFCA data the ASIC powers are related to retail clients as explained earlier.

When does ASIC think other professional indemnity insurance will fall within the retail client definitions of the Corporations Act see Regulations 7.1.11-7.1.17?

7.1.11 Meaning of retail client and wholesale client: motor vehicle insurance product

7.1.12 Meaning of retail client and wholesale client: home building insurance product

7.1.13 Meaning of retail client and wholesale client: home contents insurance product

7.1.14 Meaning of retail client and wholesale client: sickness and accident insurance product

7.1.15 Meaning of retail client and wholesale client: consumer credit insurance product

7.1.16 Meaning of retail client and wholesale client: travel insurance product

7.1.17 Meaning of retail client and wholesale client: personal and domestic property insurance product

7.1.17A General insurance products: medical indemnity insurance products

NIBA assumes if the licensee forms the view the product listed is not within these classes and thus not retail no response is required. Does ASIC have a different view? If so, could it please clarify the basis for the view.

Small business/farm insurance
62 Commercial property
63 Commercial vehicle
64 Computer and electronic breakdown
65 Contractors all risk
66 Fire or accident damage
67 Glass
68 Industrial special risk
69 Land transit
70 Livestock
71 Loss of profits/business interruption
72 Machinery breakdowns
73 Money
74 Public liability
75 Thefts

Same comment as above.

Table 13: Complaint issue

Tables 13 links to Item 19 The issue raised by the complainant. Only ones we think jump out as being relevant are extracted.

Advice

1 Failure to act in client's best interests
2 Failure to prioritise client's interests
3 Failure to provide advice
4 Inappropriate advice

Appears there could be multiple answers for this in any one complaint. What happens if one is missed where same concept e.g 1. and 4.?

What happens if none of these are relevant?

Charges

5 Break costs
6 Deductible or excess
7 Incorrect commissions
8 Incorrect fees/costs
9 Incorrect interest added
10 Incorrect premiums
11 Incorrect tax
12 No claim bonus

Same comment as above

Consumer data right (CDR)

- 13 Incorrect/inappropriate data collection
- 14 Incorrect/inappropriate data use or disclosure
- 15 Incorrect/inappropriate data maintenance
- 16 Security and destruction/de-identification
- 17 Incorrect/inappropriate data correction
- 18 Incorrect/inappropriate advice
- 19 Other CDR issue

Same comment as above

Could also trigger privacy item below.

Disclosure

- 25 Break costs disclosure
- 26 Fee disclosure
- 27 Incorrect product/service information
- 28 Insufficient product/service information
- 29 Misleading product/service information

Same comment as above.

Financial difficulty

- 30 Decline of financial difficulty request
- 31 Default judgment obtained
- 32 Default notice
- 33 Financial entity failure to respond to request for assistance
- 34 Request to suspend enforcement proceedings

Same comment as above.

Financial entity decision

- 35 Application for early super release declined
- 36 Appropriate lending
- 37 Cancellation of policy
- 38 Claim amount
- 39 Death benefit distribution
- 40 Denial of application or variation request
- 41 Denial of claim
- 42 Denial of insurance claim—Complainant non-disclosure
- 43 Denial of insurance claim—Driving under influence
- 44 Denial of insurance claim—Exclusion/condition
- 45 Denial of insurance claim—Fraudulent claim
- 46 Denial of insurance claim—No policy or contract
- 47 Denial of insurance claim—No proof of loss
- 48 Family law division of super benefit
- 49 Inappropriate debt collection action
- 50 Inappropriate margin call notice and/or investment liquidation
- 51 Interpretation of product terms and conditions
- 52 Liability disputed
- 53 Mortgagee sale
- 54 Responsible lending
- 55 Unconscionable conduct

56 Unfair contract terms

Same comment as above.

Instructions

57 Delay

58 Failure to follow instructions/agreement

Same comment as above.

Privacy & confidentiality

59 Failure/refusal to provide access

60 Unauthorised information disclosed

61 Other privacy breaches

Same comment as above.

Service

62 Account administration error

63 Delay in claim handling

64 Delay in complaint handling

65 Failure to provide special needs assistance

66 Incorrect financial information provided

67 Loss of documents/personal property

68 Management of complainant details

69 Service quality

Same comment as above.

70 Technical problems

Transactions

71 Chargebacks—declined (consumer)

72 Chargebacks—delayed (consumer)

73 Chargebacks—merchant

74 Dishonoured transactions

75 Incorrect payment

76 Mistaken internet payment

77 Unauthorised transaction

Same comment as above.

If you have any questions in relation to this submission, please do not hesitate to contact me.

Yours sincerely,

Dallas Booth
Chief Executive Officer
National Insurance Brokers Association of Australia