

## 2022 Insurance Brokers Code of Practice

AB Phillips Pty Ltd is a proud member of the National Insurance Brokers Association (NIBA) and subscribe to the Insurance Brokers Code of Practice (The Code).

The Code aims to enhance and promote the professionalism and standing of NIBA members, and further increase community confidence in insurance brokers. You can download the current Insurance Brokers Code of Practice here: [2022 Insurance Brokers Code of Practice](#)

As Insurance Brokers, we can offer you a wide range of services, such as:

- Assistance with selecting and arranging appropriate, tailored insurance policies and packages
- Technical expertise in relation to prices, terms and conditions, benefits and pitfalls of a wide range of insurance policies available
- Assistance with interpreting and completing insurance documentation
- Experience in predicting, managing and reducing risks
- Experience with claims and settlements
- Assistance with other services related to insurance such as premium funding and risk management reviews.

The Code is designed to set high standards relating to the role of an insurance broker. The Code does not affect or limit your rights under any relevant legislation or other laws against us.

The Code applies to our covered services and includes:

- General Insurance services
- Claims administration services
- Remuneration disclosure
- Complaints handling
- Managing Conflicts of Interest
- Loss control and risk management advice
- Premium funding arrangements.

There are three Code Principles that we are committed to:

- (1) Professional Commitment
- (2) Ethical Behaviour
- (3) Transparency and Accountability

The following is a set of standards that apply to our covered services:

- (1) We will provide you with our Terms of Engagement which sets out:
  - a. The scope of agreed services required
  - b. What type of advice we will be giving
  - c. How we intend to seek quotations; and
  - d. How we will be remunerated.
- (2) We will transparently manage any conflicts of interest that may arise.
- (3) We will clearly tell you if we do not act for you.
- (4) We will discharge our duties diligently competently, fairly and with honesty and integrity.
- (5) We will handle any money received in accordance with relevant law and any agreement with you.
- (6) We will ensure that we and our representatives are competent and adequately trained to provide the relevant services and will maintain this competence.
- (7) We will manage claims and advocate on behalf of you.
- (8) We will communicate within set timeframes for renewal of your policy.
- (9) We will support NIBA in promoting the Code and make information on the Code (including how to make a complaint) and our covered services readily available to you.
- (10) We will ensure that we have an internal complaints and disputes handling process that meets the Code Complaints and Dispute process standards.
- (11) We will support vulnerable clients.

If you feel that AB Phillips has breached The Code, or you have a concern about anything in relation to The Code, you can make a complaint and seek to have it resolved by submitting the details to the Australian Financial Complaints Authority (AFCA). You can visit their website [www.afca.org.au](http://www.afca.org.au), call their office on 1800 931 678, or send correspondence to GPO Box 3, Melbourne Victoria 3001.

We also welcome you to contact our team with any questions or concerns you may have. Details on how we can support you with complaints and disputes are accessible via the following link: [AB Phillips - Our disputes process](#)

### Useful links:

- NIBA Insurance Brokers code of Practice: [2022 Insurance Brokers Code of Practice](#)
- NIBA website: <https://www.niba.com.au/>