

FINANCIAL HARDSHIP POLICY

What does Financial Hardship mean?

Financial Hardship means you have difficulty meeting your financial obligations to us.

Who do you contact?

If you're going through financial hardship, please let your insurance broker know today. We'll provide them with a form to apply for financial support and they will be able to assist you with the application process. Please let your Broker know if you need to be referred to external services such as community support and financial counselling services.

How will we treat you?

We will communicate with you about your application and where possible, we will use your preferred method of communication. We recognise this is a challenging time for you and we will treat you with respect and consideration.

What information will we ask you to send to us?

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. evidence of your unemployment.

We will request information from you only if it is reasonably necessary for us to assess your application for Financial Hardship Support.

If, after we receive your application for Financial Hardship support, we need more information from you before we can make our decision, then we will advise you of the information we need as early as possible.

How long have you got to give the information to us?

You have 21 Calendar Days from the date of our request to provide that information to us, unless we have agreed to a different timeframe.

If we are taking action to recover an amount from you, we will put that action on hold if we identify that you are experiencing Financial Hardship, or if you ask us for Financial Hardship support in relation to that amount.

When we put the action on hold, we will contact any Collection Agent or solicitor that we have appointed and tell them the action is on hold.

The action will stay on hold until we have assessed your application for Financial Hardship and notified you of our decision about it.

How long will your assessment take?

We will tell you in writing of our decision about whether to give you Financial Hardship support within 21 Calendar Days after we receive your application, unless we have asked you to provide us with more information.

If we do ask you for more information, and you provide all information we requested, then within 21 Calendar Days of receiving it we will tell you in writing, our decision about whether to give you Financial Hardship support; or if you do not provide all information we requested within 21 Calendar Days (or by a later date we agree to), then within 7 Calendar Days of that deadline passing, we will tell you in writing, our decision about whether to give you Financial Hardship support.

What support can we give you?

Support we may provide will take your individual circumstances into consideration and may include:

- Offer to pay money you owe to us in instalments
- Delay or extend payment terms
- Put the recovery of monies on hold
- Deduct an excess from a claim amount (cash settlement)
- Fast-track our assessment of your claim and/or pay you an advance amount in order to ease your urgent financial need within 5 days, once agreed
- Referring you to an organisation which can assist you

The support that we provide **does not include** support with paying the premiums under an insurance policy we have issued. If you are experiencing difficulty in paying your premium, please contact your insurance broker to discuss your options.

If we accept your Hardship Request

If we decide you are entitled to Financial Hardship support, then we will work with you to implement an arrangement. We will confirm the agreed arrangement with you. Where possible this will be in your preferred method of communication.

What happens if you don't agree with our assessment?

If you are not happy with our response to your request about financial Hardship, then we will tell you about our Complaints process.

Organisations that can help you

Here are free and confidential financial counselling resources that can provide advice to Australians in every state and territory:

- **Call** the National Debt Helpline on 1800 007 007
- **Visit** the ASIC MoneySmart website <https://www.asic.gov.au/for-consumers/moneysmart>