



ASIC reminds insurers of ASIC's expectations during COVID-19 pandemic

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Abstract:

The Australian Securities and Investments Commission (ASIC) has written to general and life insurers to remind them of ASIC's expectations on insurers' responses during the COVID-19 pandemic.

ASIC's expectations are that:

- insurers handle insurance claims with utmost good faith, and deal with complaints genuinely, promptly, fairly and consistently;
- insurers are flexible in dealing with consumers' specific circumstances, including where consumers can no longer pay premiums due to reduced income;
- insurers communicate proactively, clearly and accurately with consumers about their insurance cover, recognising the rapidly changing situation they are facing.

ASIC's letter to general insurers can be accessed [here](#).

ASIC's letter to life insurers can be accessed [here](#).