

## Feedback on Draft Life Insurance Code of Practice

I refer to the attached article as well as your Draft Code of Practice which invited feedback. I agree with and support the comments contained in the attached article by Adele Ferguson from The Sydney Morning Herald. When superannuation funds such as AustralianSuper are not going to be bound by any proposed code of practice

([http://www.fsc.org.au/downloads/file/aboutus/2016\\_0810\\_LifeCodeCONSULTATIONforwebupload.pdf](http://www.fsc.org.au/downloads/file/aboutus/2016_0810_LifeCodeCONSULTATIONforwebupload.pdf)), as they are not a member of FSC, then the proposed code of conduct will be powerless for many consumers, in my opinion. AustralianSuper has used many tactics to delay, deny or make it difficult or impossible for consumers to claim under their insurance cover taken out under their superannuation. Even though the underwriters such as TAL Life Ltd are members of FSC, AustralianSuper appears to act like “gatekeepers” for the insurer, which results in frustrating attempted claims by consumers.

In my view, the proposed draft only address a small fraction of the issues, with extremely limited coverage, which need to be addressed, and needs to be broadened significantly, if it is to be seen as fair and reasonable to majority of consumers.

Best regards

[Name withheld]