



## ***Insurance inquiry to hear from ASIC in Canberra***

The Australian Securities and Investments Commission (ASIC) is appearing before the House of Representatives Social Policy and Legal Affairs Committee on Thursday 22 September in Canberra for the inquiry into the operation of the insurance industry during disaster events.

ASIC regulates Australia’s financial services providers, including general insurers. Under the *Corporations Act 2001*, ASIC regulates the conduct of insurers, with the exception of claims handling and settlements. Insurers must have an internal dispute resolution process that is approved by ASIC, and must be a member of an ASIC-approved external dispute resolution scheme.

The Committee is examining the effectiveness of both internal and external dispute resolution processes. The Committee Chair, Graham Perrett MP, said, “The Committee is investigating internal and external dispute resolution schemes, and as the body that has oversight for these processes, ASIC can tell us more about the regulations on dispute resolution and the recent changes made to them earlier this year.”

The Committee is also examining the timeliness of internal dispute resolution processes and any barriers for consumers to participation in external dispute resolution.

**Program  
Committee Room 1R3  
Parliament House  
Canberra**

8.30am	<p>Australian Securities and Investments Commission</p> <ul style="list-style-type: none"> <li>• Mr Greg Kirk, Senior Executive Leader</li> <li>• Ms Emma Curtis, Senior Manager</li> </ul>
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To listen to the proceedings live on your computer, please visit  
<http://webcast.aph.gov.au/livebroadcasting/>

Information about the inquiry, the full terms of reference, and published submissions are available on our website at [www.aph.gov.au/insurance](http://www.aph.gov.au/insurance). People who have made an insurance claim related to a natural disaster in the last five years are encouraged to participate in the online survey at [www.aph.gov.au/insurance](http://www.aph.gov.au/insurance).

**For media comment**, please contact the Committee Chair, Mr Graham Perrett MP, on (07) 3344 2622 or 0408 883 312.  
**For background information**, please contact the **Secretariat of the Committee on Social Policy and Legal Affairs:**

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