



Financial Ombudsman Service to appear at insurance inquiry public hearing in Canberra

The Financial Ombudsman Service is appearing at a House of Representatives Social Policy and Legal Affairs Committee public hearing in Canberra on Thursday 15 September for the inquiry into the operation of the insurance industry during disaster events. Mr John Price, Ombudsman – General Insurance, will represent the Financial Ombudsman Service.

The Committee is examining the effectiveness of dispute resolution within the Financial Ombudsman Service. The Committee Chair, Graham Perrett MP, said, “The conduct of external dispute resolution is one of our terms of reference, and we will be discussing with the Financial Ombudsman Service their dispute resolution processes for financial services such as insurance.”

The national Financial Ombudsman Service is an amalgamation of the former Banking and Financial Services Ombudsman, Financial Industry Complaints Service and Insurance Ombudsman Service. The Financial Ombudsman Service provides free external dispute resolution for complaints relating to their members when internal dispute resolution outcomes are unsatisfactory.

The Committee is also examining barriers for consumers to participate in external dispute resolution, and the impact of free legal advice on access to external dispute resolution.

Program Committee Room 1R3 Parliament House Canberra

8.30am	Financial Ombudsman Service Mr John Price, Ombudsman – General Insurance
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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. 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.

Note: The Committee cannot investigate or make rulings on particular insurance claims, but invites submissions which address the processes of insurance claims and dispute resolution, and invites policy-holders who have made an insurance claim in the past 5 years to complete the online survey.