

Media Release

ANZIIF announces support for the IBCCC's Vulnerability Guidance Note

The Australian and New Zealand Institute for Insurance and Finance (ANZIIF) supports the Insurance Brokers Code Compliance Committee's (IBCCC) Guidance Note.

The Guidance Note aims to help brokers meet their obligations in identifying and supporting clients experiencing vulnerability as mandated by the Insurance Brokers Code of Practice.

The Insurance Brokers Code of Practice was implemented to set a standard of conduct for Code Subscribers, and to enhance the way they behave, make decisions and handle customers, to better support people experiencing vulnerabilities.

At ANZIIF, we acknowledge the importance of treating clients with understanding, empathy, and respect, not only to ensure good customer outcomes, but also to foster public trust and satisfaction towards the insurance industry.

"Being part of a professional community focused on good customer outcomes is something we are passionate about," stated Katrina Shanks, CEO of ANZIIF.

ANZIIF offers an Insurance Brokers Code of Practice short course, designed to support brokers to incorporate Code principles into their daily activities and to demonstrate how to support clients according to the Code's vulnerability standards.

316 ANZIIF members and 33 non-members have already completed the Insurance Brokers Code of Practice short course.

Providing empathetic support to clients underscores the insurance industry's dedication to uplifting the wider community, and nurturing their trust, financial resilience, and well-being.

To learn more about the Insurance Brokers Code of Practice short course, <u>click here</u> or visit the ANZIIF website at <u>anziif.com</u>.

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