



# Financial Hardship Policy

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## 1. Scope

In this Financial Hardship Policy the use of “we”, “our” or “us” means 360 Underwriting Solutions Pty Ltd and its subsidiaries, related entities and Authorised Representatives.

We appreciate there are times when circumstances beyond your control can make it difficult to meet all your financial commitments.

Financial hardship can have adverse impacts on individuals and their families.

You may be entitled to support because you are suffering financial hardship if you are:

- + an individual insured or third party beneficiary who owes us money – including an excess – under an insurance policy we have issued; or
- + an individual and we are seeking to recover money from you because we believe you caused damage or loss to either an insured, or a third party beneficiary who we cover under an insurance policy.

If you are experiencing financial hardship, please let us know as soon as possible:

**360 National Claims Team**  
Post. Suite 1, Level 18,  
201 Kent St,  
Sydney, NSW 2000  
Telephone. 1800 845 092  
Email. [claims@360uw.com.au](mailto:claims@360uw.com.au)

We have a range of support options available including:

- + extending the due date for payment;
- + paying in instalments – we will not refuse a reasonable request from you to pay the amount you owe in instalments;
- + postponing one or more instalments for an agreed period;
- + paying a reduced lump sum;
- + deducting an excess from a claim payment;
- + other (including a combination of the above options or a possible release, discharge, or waiver of the debt or obligation).

We will put any recovery action on hold while we assess your financial hardship application (including contacting any collection agent or solicitor that we have appointed and telling them the action is on hold). The action will stay on hold until we have assessed your application and notified you of our decision about it.

Financial hardship assistance does not apply to the payment of premiums under an insurance policy that we have issued. If you need financial assistance relating to your insurance premium, please speak with your broker first.

Follow the steps below to make a financial hardship application and we'll consider any financial issues you're experiencing.

## 2. Complete Your Application

Complete a Financial Hardship Application Form (Application Form) and gather the documents, information and other evidence (Supporting Documents) to support your application.

We will only request Supporting Documents that are reasonably necessary for us to assess your financial hardship application. The following Supporting Documents may be required:

### Financial Situation

- + information about your main income (e.g. payslip);
- + letter from former employer confirming loss of employment;
- + letter from charitable organisation regarding loss of employment or inability to provide for basic necessities;
- + if you are a Centrelink client, your Centrelink statements;
- + bank notice regarding unpaid overdraft or repossession of mortgaged property;
- + eviction notice;
- + copies of unexpected bills/payments;
- + pending disconnection of essential service/s;
- + repossession notice of essential items e.g. car, motorcycle;
- + funeral expenses;
- + notice of impending legal action;
- + family law court document regarding changes;

### Medical Situation

- + letter from doctor confirming inability to earn income due to disability, injury, illness or caring for sick family member;
- + overdue medical bills.

**Please Note:** For privacy reasons, if any of the documents you provide contain any government identifiers (such as a Tax File Number or Medicare Number), please blank these out before sending the documents.

## 3. Submit Your Application

If you need help with the application process, contact our National Claims Team on [1800 845 092](tel:1800845092)

We can take you through the process and help you complete your application, but you'll still be required to provide the Supporting Documents.

Submit your completed Application Form and all Supporting Documents to the 360 National Claims Team via email at [claims@360uw.com.au](mailto:claims@360uw.com.au)

We will communicate with you about your application and where possible, we will use your preferred method of communication. If we know that you have nominated a representative, then we will keep that person updated about your request for financial hardship assistance, unless you tell us not to.

## 4. Seeking Additional Information

If, after we receive your financial hardship application, we need more information from you before we can make our decision, then we will:

- + tell you the information we need as early as possible; and
- + be specific about the information we need (again, we will request information from you only if it is reasonably necessary for us to assess your application).

You have 21 calendar days from the date we ask for more information to provide that information to us, unless we have agreed to a different timeframe.

## 5. Making Our Decision

We will tell you in writing of our decision about whether to give you financial hardship assistance within 21 calendar days after we receive your application, unless we have asked you to provide us with more information.

If we ask you for more information and:

- + you provide all information we requested, then within 21 calendar days of receiving it, we will tell you in writing our decision about whether to give you financial hardship assistance; or
- + you do not provide all information we requested within 21 calendar days (or by a later date we agree to), then within 7 calendar days of that deadline passing, we will tell you in writing our decision about whether to give you financial hardship assistance.

If we decide you are entitled to financial hardship assistance, then we will work with you to consider an arrangement that could include the range of support options set out in *Part 1 (Scope)* of this document.

If we agree to release, discharge or waive a debt or obligation, then we will confirm this with you in writing. Further, you can ask us to notify any financial institution with an interest in your insurance policy that you are entitled to financial hardship assistance and, if applicable, that we have released, discharged or waived a debt or obligation. If you ask us to do this, then we will tell them about this in writing.

If we decide you are entitled to financial hardship assistance, but we are unable to agree about how you can be supported, then we will tell you in writing about our complaints process.

If we decide that you are not entitled to financial hardship assistance, we will tell you the reasons for our decision and about our complaints process.

If your circumstances change, then you may re-apply for financial hardship assistance in relation to the amount you owe. However, for any further application you make, it will be at our discretion whether we again put any recovery action on hold.

## 6. Urgent Financial Need

You can ask us to fast-track a claim if you have an urgent financial need of the benefits you are entitled to under your insurance policy because of an event causing a claim (for example, an urgent financial need may arise during a natural disaster). If you ask us to fast-track a claim, we will do either or both of the following:

- + fast-track both our assessment of your claim and the process we follow to make a decision about your claim;
- + pay you an advance amount to help ease your urgent financial need – we will do this within 5 business days after you demonstrate your urgent financial need.

If you are not happy with our response to your request about urgent financial need, then we will tell you about our complaints process.

## 7. Other Matters

### Standards for Collecting Money

We, as well as any collection agent or solicitor collecting money for us, will comply with the Debt collection guideline: for collectors and creditors (ASIC Regulatory Guide 96) jointly produced by the Australian Competition and Consumer Commission (ACCC) and the Australian Securities and Investments Commission (ASIC).

When we, our collection agent or solicitor, first communicate with you about any money owed, then we will ensure that this communication provides you with information to show that the amount we are seeking to recover from you is fair and reasonable. This may include:

- + information on the relevant loss and/or damage and the claim;
- + the actual cost of completed repairs; and
- + the evidence we relied on when we calculated the amount.

This communication will also include:

- + information about our financial hardship process; and
- + contact details to enable you to contact us to discuss financial hardship assistance or if you have any questions.

If our collection agent or solicitor communicates with you about money owed, then that communication will identify that they are acting on our behalf and will specify the nature of our claim against you.

If you tell our collection agent or solicitor that you are experiencing financial hardship, then they must notify us and give you information in writing about our financial hardship process.

### Bankruptcy

If you tell us that you intend to declare bankruptcy, we will work with you or your representative to provide written confirmation of the debt owed to us for the purposes of bankruptcy. If no agreement is reached on the amount of the debt, we will tell you about our complaints process.

### Financial Counselling

Sometimes you may need extra help to get through a difficult time. For free, confidential, independent financial advice visit Financial Counselling Australia or call the National Debt Helpline on [1800 007 007](tel:1800007007)

### Financial Hardship Provisions in the Code of Practice

You can find out more about financial hardship by reviewing the General Insurance Code of Practice (available at [www.insurancecouncil.com.au/cop/](http://www.insurancecouncil.com.au/cop/))

### Our Privacy Policy

We comply with the *Privacy Act 1988* (Cth) (Privacy Act), the Australian Privacy Principles and any other applicable privacy regulations regarding the collection, storage, use and disclosure of “personal information” as defined under the Privacy Act.

Our Privacy Policy outlines how we may collect, store, use and disclose your personal information. If you would like a copy of our Privacy Policy, please visit our website at [www.360uw.com.au](http://www.360uw.com.au)