

EPSILON FINANCIAL HARDSHIP POLICY

PURPOSE

Epsilon Insurance Broking Services Pty Ltd ('Epsilon Underwriting Agencies', 'Epsilon') is committed to supporting individual persons insured by our products affected by financial hardship.

This policy provides a framework to support persons who experience financial hardship.

This policy also provides references for external support for those experiencing financial hardship.

INTRODUCTION

Epsilon acts on behalf of certain insurers (including certain underwriters at Lloyd's).

Where the relevant insurer is subject to the General Insurance Code of Practice (**Code**), certain financial hardship obligations apply to them under the Code.

Any reference to "**we**", "**our**" and "**us**" is to the relevant insurer(s) Epsilon is acting on behalf of.

WHAT IS FINANCIAL HARDSHIP?

Financial hardship is where you have difficulty meeting your financial obligations to us.

We consider you to be experiencing financial hardship when you are willing to meet your financial obligations to us, but your current financial circumstance do not make this possible. This may be due to several reasons including, but not limited to:

- Death of a family member
- Serious illness
- Family violence
- Unemployment
- Reduced income

WHO IS ENTITLED TO APPLY FOR FINANCIAL HARDSHIP SUPPORT?

You have a right to ask us to fast-track a claim if you have an urgent financial need and you may be entitled to support because you are suffering Financial Hardship if you are:

- an individual Insured or a Third-Party Beneficiary (as defined in the Code who owes us money — including an excess — under an insurance policy we have issued; or
- an individual where we are seeking to recover money from them because we believe they caused damage or loss to either an Insured, or a Third-Party Beneficiary who we cover under an insurance policy

(Referred to as "**you**" and "**your**" below).

We encourage you or your representative to tell us about your financial hardship so we can work with you to discuss your situation and the options available to support you — otherwise there is a risk we may not find out about it.

Important Note: *Financial Hardship support does not apply to the payment of premiums under an insurance policy we have issued. If you are having difficulty paying your premium please contact your Insurance Broker.*

HOW CAN YOU APPLY FINANCIAL HARDSHIP?

If you are experiencing financial hardship and you owe money to us or you are in urgent financial need of the benefits you are entitled to under a policy you have with us due to an event for which you are making a claim (such as a natural disaster), please contact us immediately to apply for financial hardship support on:

E: admin@epsiloninsurance.com

P: (02) 9299 3466

We will use the information you provide in assessing your request for financial hardship support. Depending on the circumstances of your request, we may ask you to provide further information.

If appropriate, we may also provide you with contact details for the National Debt Helpline: 1800 007 007.

ASSESSING YOUR REQUEST FOR FINANCIAL HARDSHIP SUPPORT

When we are assessing your request for Financial Hardship support, we will consider all reasonable evidence – for example:

- a) evidence of serious illness that prevents you from earning income.
- b) evidence of a disability, including a disability caused by mental illness.
- c) if you are a Centrelink client, your Centrelink statements; and
- d) evidence of your unemployment.

We will request information from you only if it is reasonably necessary for us to assess your application for Financial Hardship support.

If, after we receive your application for Financial Hardship support, we need more information from you before we can make our decision, then we will:

- a) tell you the information we need as early as possible; and
- b) be specific about the information we need.

You have 21 Calendar Days from the date of our request to provide that information to us unless we have agreed to a different timeframe.

PUTTING RECOVERY ON HOLD

If we are taking action to recover an amount from you, we will put that action on hold if we identify that you are experiencing Financial Hardship, or if you ask us for Financial Hardship support in relation to that amount.

When we put the action on hold, we will contact any Collection Agent or solicitor that we have appointed and tell them the action is on hold.

The action will stay on hold until we have assessed your application for Financial Hardship and notified you of our decision about it.

KEEPING YOU INFORMED

We will inform you in writing of the result of your request within 21 calendar days after we receive your request and any additional information that we have requested.

Where possible, we will keep you informed using your preferred method of communication.

IF YOU ARE ENTITLED TO FINANCIAL HARDSHIP SUPPORT

If we decide you are entitled to Financial Hardship support, then we will work with you to implement an arrangement that could include any one or more of the following:

- a) delaying the date on which the payment must be made;

- b) paying us in instalments – we will not refuse a reasonable request from you to pay the amount you owe in instalments;
- c) paying a reduced lump sum amount;
- d) delaying one or more instalment payments, for an agreed period;
- e) Deducting the excess from the claim amount paid;
- f) Waiving cancellation fees.

If we agree you are entitled to Financial Hardship support, but we are unable to agree about how you can be supported, then we will tell you in writing, about our complaints and disputes process.

IF YOU ARE NOT ENTITLED TO FINANCIAL HARDSHIP SUPPORT

If we determine a customer is not entitled to Financial Hardship support, we will inform you of the reasons for the decision and about our complaints and disputes process. If you have any questions about the process, or need further assistance, please contact us.

PRIVACY

We are committed to protecting your privacy. We use the information you provide to us to assist with your application for financial hardship support.

We do not trade, rent or sell your information. If you do not provide us with full information, we cannot properly review your request for financial hardship support.

Our Privacy Policy can be found here: <https://epsiloninsurance.com/about-us/>

ACCESSING SUPPORT SERVICES

Free, confidential, independent financial advice is available to you through the **National Debt Helpline**:

Telephone: 1800 007 007

Further information and access to online chat with a Financial Counsellor can be obtained at the National Debt Helpline website:

<https://ndh.org.au>

Aboriginal and Torres Strait Islander peoples also have the option to call the free Mob Strong Debt Helpline on 1800 808 488.

For further information on the General Insurance Code of Practice please visit <http://codeofpractice.com.au>

