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FINANCIAL HARDSHIP POLICY

Please note that financial hardship does not relate to premium payments.

Financial hardship
From time to time, those who owe SLE Worldwide Australia Pty Limited and/or Pacific Underwriting Corporation Pty Ltd (hereafter referred to as We/Us) money can find themselves in financial difficulties that prevent them from being able to meet their commitments. In addition to the obligations We have under the General Insurance Code of Practice, We believe that in appropriate cases We should accommodate our customers (insured and third-party beneficiaries) together with those from whom We seek to recover money with respect to a loss caused by them to our insureds. We take this view because We understand that life is unpredictable, and customers are more important to Us than single transactions.

Examples of when someone would owe Us money
One of the most common examples is where an uninsured person has caused damage to property which is insured by Us and We are trying to recover the cost of the damage from the uninsured person. Other situations when a person can owe Us money includes where an excess is payable by the insured or where We have paid a claim in error and are trying to recover the payment.

Examples of when financial hardship can arise
Most financial hardship situations arise from when something has suddenly changed in a person's circumstances. Some key examples would be, but are not limited to:

- changes in employment situation
- changes in their general financial situation
- relationship break-downs
- medical conditions.

How do We recognise financial hardship?
We do not expect that a person that is in financial hardship will always use those exact words. Examples of circumstances where We recognise financial hardship may involve statements from our customers such as:

- I can't afford… (food this week/medication for my children/petrol for my car toget to work or interviews/pay bills)
- I'm unable to continue to meet costs
- I have money problems
- I'm struggling to make ends meet
- I lost my job
- I can't afford to keep my house
- I have medical problems that prevent me from working
- I've split with my partner

Process We follow for financial hardship
When We identify that a customer is in financial hardship, We will provide them with information about the process We have in place for applying for support with Us, including an application form and where appropriate, information about external referral services who may also be able to offer assistance. This information is also available from Our webpage where customers can access this policy and the financial hardship application form. When an application is received by Us, We will put recovery efforts on hold and keep them on hold until an assessment of the application is complete and the customer is notified of the outcome. We will communicate with the customer using their preferred method of communication and keep them informed of progress and provide details of the outcome within 21 days of the initial application.