

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

Submitted By: Gillian Kirby

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Submission for: My Self

Name of other person, business or organisation:

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

Please accept this submission in response to policy questions arising from Round 6 (Insurance) of the public hearings.

I note that Point 1 of the policy questions states:

Is the current regulatory regime adequate to minimise consumer detriment? If the current regulatory regime is not adequate to achieve that purpose, what should be changed?

I feel obliged to point out that the insurance policy questions and issues published on the Commission's website make no reference to the travel insurance issues that I raised in my original submission to the Royal Commission - reference number PWF.0001.0001.2296.

I list these issues again:

- The Financial Ombudsman Service and NSW Fair Trading apparently cannot consider disputes about the level of general (travel) insurance premiums (which includes determinations regarding 'pre-existing' medical conditions).
- Travel insurers and underwriters are apparently not accountable at all to anyone in regard to the setting of premiums.
- There seems to be no mechanism at all to redress consumer concerns with travel insurance premiums and / or pre-existing conditions.

This is quite disturbing and I would have thought that these concerning issues would fall under the scope of this Royal Commission.

The Royal Commission needs to recommend that travel insurance agencies and underwriters become:

- Fully accountable – not devoid of external regulation and scrutiny
- Subject to a review body that can investigate and rule on complaints and disputes regarding premium setting and the consideration of pre-existing medical conditions
- Governed by established industry wide rules and regulations – that are more reasonable, fair and consistent than at present
- Unable to double dip – Agencies already automatically charge extra premiums as age advances, to cover increased health risks associated with age. Thus it's unethical and immoral to charge again for age-related health risks. As the population ages, agencies shouldn't be allowed to financially penalise this demographic further.

Please do contact me for further information if needed (although I did include great detail in my original submission).

I fail to see how these critical concerns regarding travel insurance would not fall under the jurisdiction of this Royal Commission and I sincerely hope that the policy issues and questions that I've raised will be reviewed and considered by the Royal Commission.

Regards,

Gillian Kirby

