

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6**Submitted By:** [REDACTED]**Email:** [REDACTED]**Phone Number:** [REDACTED]**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:** No**Your submission:**

Hello Madam/Sir

I had taken insurance policy for my car from (NAB) Allianz. I think my policy was with them since 2009 when I purchased my Car Toyota Aurion Prodigy 2007. I had taken Comprehensive cover on agreed value. When I got the insurance they never mentioned to me that after 10 years my policy will automatically from agreed value to the market value. Every year my policy was getting renewed on same agreed value and they have been mentioning that there are changes in the policy. The common changes which I found was that car value was diminishing as per the age of the car. so after few years reading the documents I ignored reading them and I was reading only the front page which had dollar value that I have to pay to keep my policy going. I had met with a accident in march 2018 and I had the claim. According to them the repair was too expensive so they decided to write off the car. So when they looked at the condition of my car according their accessor they decided to pay me \$8000.00. Accessor told me that he would have paid me more if I had less kilometres on my car. so I had told them that my car was on agreed value not on market value. they told me that after 10 years my cover automatically changed to market value. so they will never honour that claim. After taking 1 year premium and excess deductions they wanted to pay me only around \$6500.00.

First thing they never sent me any letter stating that they have changed my policy from Agreed value to the Market value. they never called me to mentioned they are completely changing my policy. The policy documents which they sent to me had no mention in front page that my cover will be Agreed value from now on. it was mentioned on 3rd page and it would be very difficult for me to pick up that information. This is all their marketing and documentation tactics that they don't want customers to pick up that information clearly. Such a major change information is on the 3rd page instead of being on the front page or a separate letter. Banks they send separate letter, other insurance companies they call and discuss and also send letters and emails. All others whom I have experience with have been communicating very well and keeping me informed so that I am making informed choice not like Allianz who hide the information in such a way that it would be difficult for some one to pick those small details.

I approached Financial services ombudsman and according to them what they told me was insurance companies have right to change the policy without sending you separate letter or phone call. it is my duty that every time Allianz send me documents I have to read all of them and understand each and every sentence that's been written there. How can someone understand whats all written there. there are so many pages. I am not a solicitor that every year they send me documents and I read them and pick up all information. Normally most of them read couple of years and then they just look at the dollar figures and make payments. If all the responsibility falls on customers to read everything they send then where is their responsibility to inform customers properly and clearly. (Not printing important information on 3rd page and close to the paper fold.)

I also had mentioned to William Deards Financial Services ombudsman that **I have not been paid**. he didn't even respond to me in that matter. They were least interested in giving me any resolution to my complaint. I was feeling like all the time I was talking with Allianz not Financial Serves ombudsman. Most of the time I was feeling that because I am being Indian decent they was not talking to me so friendly. I was told that I don't have any right to argue my case. I got a final email stating that they are closing my case as I didn't provide any evidence also.

I Lost my Car. My Car is with them. Didn't get my claim paid. Couldn't get my things out of my car. and I have been advised to go to court. I am working. its hard for me to get time off from work and attend courts. I have to hire solicitors, who will pay for that court costs and loss of income.

If I don't pay any bills I get penalty charged, interest charges, sent to recoveries people. My credit ratings will get affected but when companies like Allianz they don't pay there is nowhere I can go for help. I don't know what to do. Kindly please help me to get my case resolved and bring some laws that companies like Allianz don't harass customers when they are making claims.

When I was new in the country in 2007 I had joined Combined Insurance company. there in the training course I was told that if I sold a policy to the customer which was not suitable for their requirements I could be penalised upto \$60,000.00 and Combined Insurance could be fined upto \$250,000.00. So we were told in the training that not to sell their Insurance policy to a person whom their cover may not be suitable, and a consumer can complain within 7 years. Whatever commission we have been paid had to be returned. If these were the laws which I had learned then where are companies like Allianz who changed my policy without my knowledge which was not suitable for me at all. If I had enough information I would have cancelled my policy with them and could have shopped around. I am totally helpless at this stage. Please help me recover my money.

I am happy to forward all the email communications I had to resolve this issue.

Thanks for looking into my case. Hope you can help me.

Kind Regards

[REDACTED]

[REDACTED]

[REDACTED]

My car Rego WEG 036

TOYOTA AURION PRODIGY 2007