

SUBMISSION ON POLICY ISSUES RAISED IN ROUND 6

Submitted By: Gary Roderick Howard

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: Yes

Your submission:

In July 1997 the [REDACTED] sold me a [REDACTED] specifically designed to provide me with a lump sum to help me and my family should I experience a medical crisis. In March 2007 I was admitted to hospital with a venous infarction of the small intestine, a life threatening condition. I underwent urgent surgery, a 20 cm wedge resection and anastomosis of the small intestine. The small bowel section was turning gangrenous and following surgery my temperature spiked and I was lucky to survive. Following discharge and during the recovery phase I rang [REDACTED] to ask how to lodge a claim. I was abruptly told to revisit the Policy Schedule because my condition was NOT specified in the schedule and no lump sum would be paid. So much for crisis recovery insurance!!! Despite my disappointment and anger I continued paying premiums until 2014 because knowing my luck, I'd finish up getting one of the conditions detailed in the policy document and I was concerned for the welfare of my family.

In September this year I received a letter from [REDACTED] of the [REDACTED] outlining the changes the bank would make to "fix our mistakes". One of the changes [REDACTED]. I emailed [REDACTED] and complained that their [REDACTED] was just such a product.

I received a phone call advising that my complaint would be reviewed and what would I like the outcome to be. I requested a refund of the premiums, only expecting that to be the amount I had paid up to the time of my operation. Following the review I received a letter with a "goodwill" offer of \$1000 and a Resolution Agreement to sign stating I would take no further action. I declined the offer and advised [REDACTED] that I wished to pursue the matter further. In addition to this submission I will be also writing to the Financial Ombudsman Service.

Thank you for this opportunity.

[REDACTED]