

Angelic Insurance Financial Hardship Policy

PURPOSE

At Angelic Insurance, we are dedicated to helping individuals who may be facing financial hardship. Our policy outlines a framework for providing support to those experiencing financial difficulties, as well as external resources that may be of assistance.

INTRODUCTION

Angelic Insurance acts on behalf of insurers that we have partnered with in the market. Where the insurer is bound by the General Insurance Code of Practice (Code), they are required to fulfill specific financial hardship obligations as outlined by the Code. Any reference to "we", "our" and "us" is to the relevant insurer(s) Angelic Insurance is acting on behalf of.

FINANCIAL HARDSHIP SUPPORT APPLICATION CRITERIA

The obligations specified in the Code are limited to the following scenarios:

- An individual who is insured or a third-party beneficiary, as defined in the Code, and owes insurers money, including excess, under an insurance policy issued; or
- An individual from whom insurers are attempting to recover money due to their belief that they have caused damage or loss to either an insured or a third-party beneficiary that insurers cover under an insurance policy.
- Referred to as "you" and "your" below.

INTRODUCTION

The Insured

An insured refers to an individual, company, or entity that currently holds or wishes to hold a general insurance product that falls under the Code. This definition does not include a third-party beneficiary.

Third-Party Beneficiary

A third-party beneficiary refers to an individual, company, or entity who is not insured but is identified as a person to whom the benefits of the insurance cover apply, provided the relevant product is covered under the Code.

This identification can be done by name or through other means. If you or your representative are experiencing financial hardship, we encourage you to inform us, so we can collaborate with you to explore the available options to assist you. Otherwise, there is a risk that we may remain unaware of the situation.

WHAT IS FINANCIAL HARDSHIP?

Financial hardship refers to the situation where an individual is struggling to fulfill their financial responsibilities towards us or their insurer. We consider a person to be undergoing financial hardship when they are willing to fulfill their financial obligations but are unable to do so due to their current financial condition.

This may be due to several reasons including, but not limited to:

- Deceased family member
- Minimum income
- Critical illness
- Unemployment
- Domestic violence

Please note that financial hardship support does not cover the payment of premiums for insurance policies issued by insurers.

If you encounter difficulties in paying your premiums, or if you need urgent access to benefits entitled to you under a policy you hold due to an event that has triggered a claim (such as a natural disaster), please contact us immediately at 02 8015 5507.