

A guide to income protection

What are your entitlements?



For consumer advocates



FINANCIAL
OMBUDSMAN
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AUSTRALIA

Losing your job or suffering an injury or illness which makes you unfit for work can be one of the most stressful experiences of a person's life.



Many people think they will be covered for unemployment or inability to work only if they have taken out an income protection insurance policy. It is important to be aware there may be other possible sources of financial support available to you through your insurance, life or superannuation policies.

If you have a credit contract or mortgage you may have also taken out consumer credit or loan cover insurance and this may cover payments on the relevant loan.

It is worth checking if you are covered for inability to work or involuntary unemployment under a group life policy held by your employer or by your superannuation fund. Cover for involuntary unemployment is less common than cover for inability to work.

Any entitlements to benefits will depend on the circumstances of your situation and the wording of your individual policy, so an important first step is to obtain a copy of your policy and read it carefully.

You will need to provide your insurer with a range of information to assess the claim. It is important to lodge your claim and provide all relevant information to your insurer as soon as possible.



What if you are unhappy with your insurer's response to your claim?

If your insurer denies your claim or unreasonably delays paying a claim, you have the right to complain. Your first step should be to complain directly to the financial services provider through the company's internal dispute resolution process. Most disputes are resolved this way.

If you are unhappy with the response you receive or if you don't get a response within 45 days (21 days in cases of financial difficulty), you should lodge a dispute with an external dispute resolution service. Depending on the nature of the complaint, this may be through FOS or the Superannuation Complaints Tribunal (SCT).

If your dispute relates to a decision and/or the conduct of your provider, you may be able to lodge a dispute with the SCT. To find out more information visit www.sct.gov.au or call SCT's inquiry line on weekdays between 9am-5pm (Melbourne time) on 1300 884 114.

If the SCT is unable to look at your dispute and your insurer is a member of FOS, you can lodge a dispute with us. Disputes can be lodged with FOS on our website (www.fos.org.au) or by calling 1800 367 287.

For further information on the extent to which FOS can deal with disputes, and our procedures, you can check our Terms of Reference which are located at: www.fos.org.au/tor.



Who are we?

The Financial Ombudsman Service (FOS) Australia offers fair, independent and accessible dispute resolution for consumers who are unable to resolve complaints with member financial services providers.

Our members include banks, insurers, credit providers, financial advisers and planners, debt collection agencies and other businesses that provide financial products and services.

A not-for-profit, non-government organisation, FOS resolves disputes quickly and efficiently, providing a cheaper alternative than going to court. Our service is free of charge for applicants, with the costs of running the service being met by our members.



How we help

We resolve disputes between consumers and Financial Services Providers:

- › in a cooperative, efficient, timely and fair manner
- › with minimum formality and technicality, and
- › as transparently as possible, taking into account our obligations for confidentiality and privacy.

This involves understanding all aspects of a dispute without taking sides, and making decisions based on the specific facts and circumstance of each dispute.



Will you need help lodging your dispute?

Our service is free to consumers and you do not need to pay someone to help you lodge a dispute with FOS. If you think you may need help, you might qualify for free legal aid or financial counselling assistance. Visit nationallegalaid.org or financialcounsellingaustralia.org.au for more information.

If English is not your first language, information on the FOS website is available in a range of languages. We can also arrange access to a free interpreter service.

Interpreter service

Call the free interpreter service on 131 450 or call us on 1800 367 287 (9am to 5pm Melbourne time from Monday to Friday) and we will organise an interpreter for you.

Accessibility

We are tailoring our website to be as accessible as possible. We have added descriptive terms to images to help visually impaired consumers access information on the FOS website and we provide phone services for consumers with a hearing or speech impairment.

National Relay Service

For the hearing and speech impaired
www.relayservice.gov.au

TTY / Voice call 133 677 (local)

Speak & Listen 1300 555 727 (local)

Internet Relay Call

Go to www.relayservice.gov.au, select the type of call and enter our number 1800 367 287.

Please note that we do not provide legal or financial advice. Details of consumer advocacy and legal services are provided on our website.





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Contact us

The following options are available when lodging a dispute with FOS:

Online

Disputes can be lodged online at www.fos.org.au or by sending an email to info@fos.org.au

Phone

Disputes can be lodged by calling us on **1800 367 287 (1800 FOS AUS)** (9am to 5pm from Monday to Friday)

Mail

Dispute forms can be sent to:

Financial Ombudsman Service Limited
GPO Box 3
Melbourne 3001