

22 May 2023

Ms Michelle Kumarich
Executive General Manager - Jurisdiction
Australian Financial Complaints Authority

By email only: [REDACTED]

Dear Ms Kumarich

Joint response to AFCA's Consultation on proposed changes to its Rules and Operational Guidance

I write to you on behalf of the following independent Chairs of committees that monitor compliance with five industry Codes of Practice in the financial sector:

- Jocelyn Furlan, Independent Chair of the [Customer Owned Banking Code Compliance Committee](#)
- Ian Govey AM, Independent Chairperson of the [Banking Code Compliance Committee](#)
- Veronique Ingram PSM GAICD, Independent Chair of the [General Insurance Code Governance Committee](#)
- Jan McClelland AM, Independent Chair of [Life Code Compliance Committee](#)
- Oscar Shub, Independent Chair of the [Insurance Brokers Code Compliance Committee](#)

The independent Chairs thank you for providing them and their respective committees with opportunity to comment on the proposed changes to AFCA's Rules and Operational Guidance.

The proposed changes were reviewed by the relevant committees and in their view, there do not appear to be any amendments that raise concerns or would adversely impact the work of the Code Committees.

The General Insurance Code Governance Committee also provides the following additional feedback in relation to Table 1, dealing with proposed changes to AFCA's Rules contained in proposal 2, about Complainants:


If appropriate, AFCA may wish to consider including a reference to consideration being given to customer vulnerability where there are mental health issues involved.

Perhaps AFCA's policy for how vulnerable customers, including those with mental health issues, are managed, could be referenced.

The Chairs and their committees appreciate being provided with the opportunity to contribute to AFCA's consultation on these matters.

If you have any further questions, or would like to discuss the response then please contact me on [REDACTED]

Yours sincerely

A handwritten signature in black ink, appearing to read 'Prue Monument', with a long horizontal stroke extending to the right.

Prue Monument
General manager Code Compliance, CEO BCCC
Australian Financial Complaints Authority