

Types of Dispute

Insurance

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Life Insurance

Life insurance Disputes (other than Disputes lodged against insurance brokers, and relating solely to the provision of insurance broking services) will usually be dealt with by a panel where, in the opinion of the Chief Ombudsman or their delegate, the interests of the parties and the scheme require the Disputes to be dealt with by the panel and they:

- involve complex or new financial products;
- raise complex factual questions such as questions about medical, alcohol or drug related matters;
- require expert opinions/reports on the issues in dispute;
- involve allegations of non disclosure/misrepresentation that might involve complex underwriting issues or insurance practice issues (i.e. cases involving a large volume of material, significant factual disputation, or specialist skills);
- raise complex and/or important issues involving relevant legislation;
- involve important issues with respect to the industry codes and/or the need for guidance as to good industry practice;
- concern income stream risk claims;
- ~~concern lump sum life insurance claims for more than \$50,000;~~
- concern life insurance policies where fraud has been alleged or a policy has been avoided; or
- involve similar circumstances to other Disputes and a number of the Disputes could be referred to a panel to provide guidance for future Determinations.

Investments

Investment Disputes (whether against an adviser, another intermediary or a product provider) will usually be dealt with by a panel where, in the opinion of the Chief Ombudsman or their delegate, the interests of the parties and the scheme require the Disputes to be dealt with by the Panel and they:

- involve complex or new financial products;
- ~~involving a claim for compensation of more than \$50,000;~~
- raise complex and/or important issues involving relevant legislation;
- raise complex factual questions;
- raise issues on which there are expert opinions or reports; or
- involve similar circumstances to other Disputes and a number of the Disputes could be referred to a panel to provide guidance for future Determinations.