



Financial Rights
LEGAL CENTRE

Flood and storm insurance

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This presentation is for information only.
You must seek legal advice in relation to any particular circumstances.



- 1. What Financial Rights' Insurance Law Service is and how it can help
- 2. Basic legal framework for general consumer insurance policies
- 3. Storm vs flood cover
- 4. ILS top 4 hacks after a natural disaster
- 5. Case study



What do we do?

We are a community legal centre specialising in financial services, particularly in the areas of consumer credit, banking, debt collection and insurance.

We operate five advice lines:

- **Credit & Debt Legal Advice Line (NSW)** **1800 844 949**
- **Insurance Law Service (national)** **1300 663 464**
(press 1 for Natural Disaster related Insurance queries)
- **Mob Strong Debt Help (national)** **1800 808 488**
- **National Debt Helpline (NSW)** **1800 007 007**
- **Caseworker Hotline (NSW)** **1800 650 084**

We provide referrals to local financial counselling services.

Available for casework assistance including negotiations, written legal advice and representation in EDR schemes, courts and tribunals in credit, debt, banking and insurance



Self-help
resources

www.insurancelaw.org.au

Advice to
public

1300 663 464

Email enquiries via website

Advice to
FCs/CLCs

02 8204 1325

info@financialrights.org.au

Community
engagement

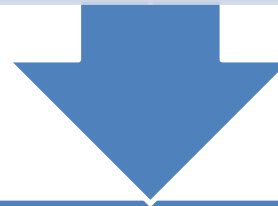
CLE, policy and advocacy

General consumer insurance: Basic legal framework

Insurance is a contract

Product Disclosure Statement

Policy schedule/certificate



That contract is subject to

Federal legislation and the common law

- *Insurance Contracts Act 1984* (Cth)
- Regulatory oversight and licencing

General Insurance Code of Practice

- insurancecode.org.au

Home building/contents: Storm vs flood cover

Most natural disaster events (like storm) are NOT defined by legislation



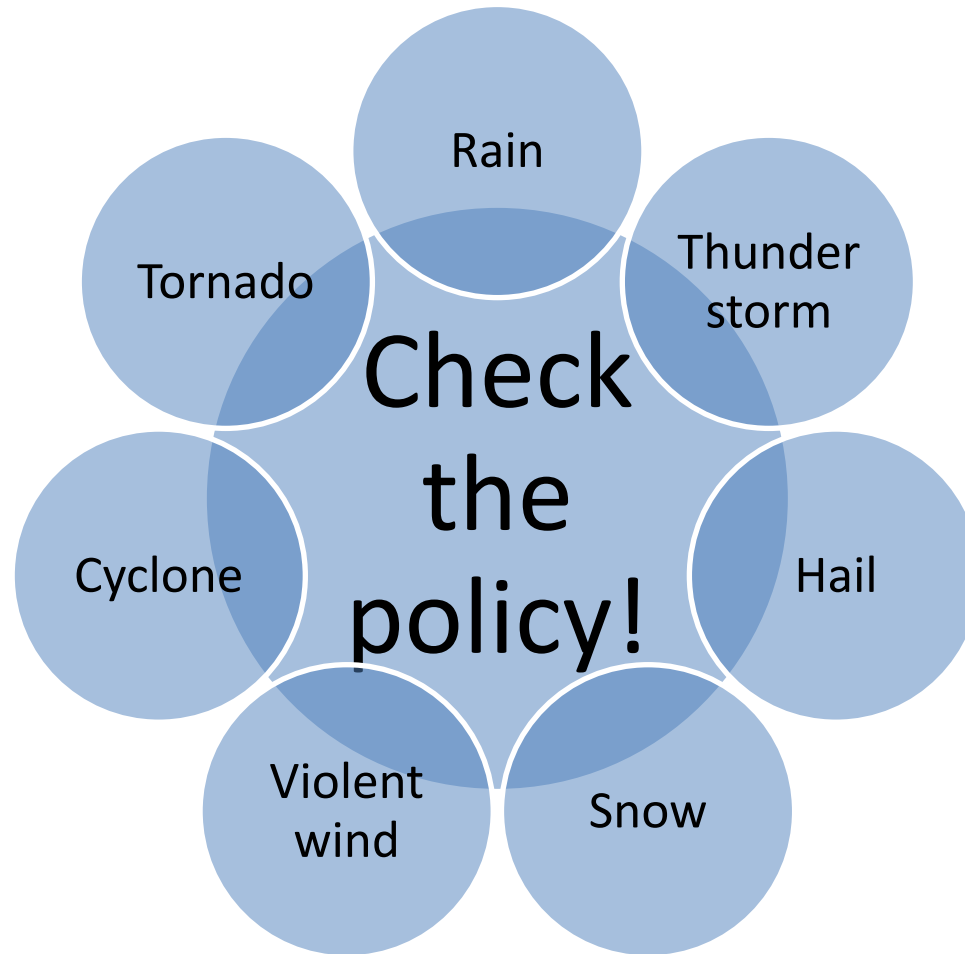
“Flood” is defined by legislation



Not everyone will have flood cover



What is a storm?



What is a flood?



Flood means the covering of normally dry land by water that has escaped from the normal confines of natural watercourse or manmade body of water



Complex issues

- ILS for advice
- AFCA for independent review

Am I insured? Who with?

- ICA disaster hotline: **1800 734 621**

Financial hardship

- GICOP
- Additional policy benefits

Hindsight

- Reviewing a (crap) early settlement

Case study: Sam's story

- Sam was suffering with depression before the recent storms and has not been able to work.
- Sam has no sick leave left and no cash on hand.
- Sam's home was badly damaged in the storms, but not completely destroyed.
- Now Sam has been diagnosed with PTSD as well.
- The insurer has not sent an assessor out yet.





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Thank you

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