Presentation to

Insurance Council of Australia
Regulatory Update 2012

Commissioner Peter Kell
22 February 2012
• ASIC’s strategic priorities:
  – confident and informed investors and financial consumers
  – fair and efficient financial markets
  – efficient registration and licensing
Some areas of focus

• Issues in disclosure and advertising
  – Regulatory Guide 234 – Advertising financial products and advice services: Good practice guidance
  – product disclosure statements
  – telephone sales
  – comparison websites
Some areas of focus

• Report 256 - consumer credit insurance: a review of sales practices by authorised deposit-taking institutions

• Report 245 - review of general insurance claims handling and internal dispute resolution procedures
Some areas of focus

• other emerging areas
  – “scaled” advice
  – Code of Practice