Utmost good faith, unconscionable conduct and other notions of fairness

where are we now?

This seminar will explore the concepts of utmost good faith, good faith and fair dealing, unconscionable conduct, and providing financial services "efficiently, honestly and fairly". These concepts or duties operate both outside and alongside the express terms of a contract of insurance. They are pervasive but somewhat elusive concepts which have become highly relevant to the liability and regulation of both life and general insurers. Whilst relevant to both life insurance and general insurance this seminar will focus more on life insurance.

For those who haven't considered the interplay and application of these concepts, or haven't done so in the last four years, it is definitely time to do so. It is crucial to understand the momentous changes to the Insurance Contracts Act 1984 (Cth) effected by the Insurance Contracts Amendment Act 2013 and, in particular, the increased rights of third party beneficiaries and greatly increased ASIC's powers. In the context of TPD claims there has been a steady stream of judicial statements about what is required on a tripartite basis between insurers, insureds and third party beneficiaries of cover. And, ASIC and APRA are now much more active in this area, specifically in relation to: how insurance products are sold; life insurance claims outcomes; and the responsibilities of superannuation trustees where insurance is provided through superannuation.

Presented by:

Peter Mann Barrister & Author

Stanley Drummond Partner | Thomson Geer

Chaired by: Katy Adams Ombudsman | Financial Ombudsman Service

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Thursday 14 September 2017

> Venue: Thomson Geer Level 39 525 Collins Street Melbourne

12:30pm REGISTRATION & LIGHT LUNCH 1:00pm INTRODUCTION & PRESENTATION 2:00pm CONCLUSION

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This seminar attracts 1 CPD point 1 NIBA point 1 ANZIIF point

VIC EVENT: WHERE ARE WE NOW?



Thursday 14 September 2017

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