

The background of the page is a light gray map of a city street grid. Several irregularly shaped areas are highlighted in a light green color, scattered across the map. These highlights appear to be specific blocks or parcels of land.

# FINANCIAL HARDSHIP POLICY

**KOBA Insurance**

Preparation Date: November 28, 2023

# Financial Hardship Policy

We are committed to supporting customers facing financial hardship. Our Financial Hardship Policy can help you access support and services when you need them most.

## What is Financial Hardship?

Financial Hardship means you have difficulty meeting your financial obligations to us. Unexpected events happen that can leave you in an unplanned financial position.

These events may include (but not limited to):

- Injury or illness
- Loss of income
- Increase in financial responsibilities
- Domestic violence
- Natural disasters like fire or flood

This can result in short or long-term Financial Hardship for you.

## How can we support you?

If you are experiencing financial hardship and are unable to pay *money owed to us* that is not a premium, we may in certain circumstances agree to:

- Refer you to financial counselling services
- Implement a repayment plan
- Delay or extend payment terms
- Reduce payments owing for a fixed period
- Deduct the excess from the claim amount we pay you
- Fast track any claim you may have

This is not an exhaustive list, and we encourage you to discuss with us if there are alternative methods of financial hardship assistance that may better suit your needs.

If you are experiencing financial hardship and are unable to pay your premium, then we will work with you to see if we can support you to keep you covered. Support options may include:

- referring you to financial counselling services
- reviewing your payment terms and dates
- providing you with a review of your policy cover



## How to apply for support

If you are experiencing Financial Hardship, please let us know and contact us at [support@kobainsurance.com.au](mailto:support@kobainsurance.com.au) or on (03) 6159 2000 so that we can tell you about the support we can provide to you.

## Other ways to get help

When dealing with Financial Hardship, it is important that you get the required help and support you need. While we are here to speak to you about your situation, the below organisations may also be able to provide you with assistance.

- National debt helpline ([www.ndh.org.au](http://www.ndh.org.au)) 1800 007 007
- MoneySmart ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)) 1300 300 630
- Lifeline ([www.lifeline.org.au](http://www.lifeline.org.au)) 13 11 44
- Beyond Blue ([www.beyondblue.org.au](http://www.beyondblue.org.au)) 1300 224 636

## Definitions

### **“We”, “Our”**

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