

Retail Claims Handling Standards

Australia

At Berkshire Hathaway Specialty Insurance (BHSI) Claims is our Product. Our claims process is efficient and based on clear communication with our customers. We have an experienced team who are technical experts and respond to each claim in a consistent and thorough way.

The claims process consists of 3 main aspects:

- **Claims Lodgement**
- **Claims Management/Assessment**
- **Claims Settlement**

CLAIMS LODGEMENT/REPORTING

When lodging your completed claim form please ensure that all relevant documents are provided in support of your claim. If necessary, we will request further information.

CLAIMS MANAGEMENT AND ASSESSMENT

After submitting your claim you will receive a claims acknowledgement within 1 business day. We will contact you in writing to confirm your claim number, the assigned claims handler and the next steps with your claim.

To assess your claim we will investigate your claim and may also contact you or any other parties involved. If you receive any correspondence from other parties, please send it to your claims handler.

Some claims are able to be assessed and a settled without the need for further investigation. Should we require additional information to assess your claims this will be requested within 10 business days of claim lodgement.

When assessing your claim we will update you as to its progress every 20 business days.

If we need to appoint an external expert, assessor or investigator we will notify you of this within 5 business days.

Once all information has been received and we have completed all investigations we will advise within 10 business days of our decision to accept or deny your claim. This will be communicated in writing.

If a claims decision is unable to be made within 4 months from claims lodgement then we will provide details of our complaints process in writing.

If we need to deny your claim partially/or fully we will provide you with written reasons for our decision and we will provide details of our complaints process in writing.

CLAIMS SETTLEMENT

Following claim acceptance, claim payments will be processed within 5-7 business days of all required information being received.

If we offer a cash settlement for your claim we will provide you with the necessary information to assist you to understand the structure of your settlement.

We will also let you know if an excess may apply to your claim. An excess is the amount of money you have to pay whenever you make a claim, and a number of different types of excesses may apply to your claim. When we settle your claim, the excess will be deducted from the amount we pay out for your claim.

DEFINITION

Retail Insurance means a general insurance product that is provided to, or to be provided to, an individual or for use in connection with a Small Business, and is one of the following types:

- a motor vehicle insurance product (Regulation 7.1.11);
- a home building insurance product (Regulation 7.1.12);
- a home contents insurance product (Regulation 7.1.13);
- a sickness and accident insurance product (Regulation 7.1.14);
- a consumer credit insurance product (Regulation 7.1.15);
- a travel insurance product (Regulation 7.1.16); or
- a personal and domestic property insurance product (Regulation 7.1.17), as defined in the Corporations Act 2001 and the relevant Regulations.

BHSI

Berkshire Hathaway Specialty Insurance Company (incorporated in Nebraska, USA) ABN 84 600 643 034, AFS License No. 466713 (www.bhspecialty.com) provides commercial property, casualty, healthcare professional liability, executive and professional lines, transactional liability, surety, marine, travel, programs, accident & health, medical stop loss, homeowners, and multinational insurance. The actual and final terms of coverage for all product lines may vary. Berkshire Hathaway Specialty Insurance Company holds financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. Based in Boston, Berkshire Hathaway Specialty Insurance has offices in Atlanta, Boston, Chicago, Columbia, Dallas, Houston, Indianapolis, Irvine, Los Angeles, New York, Plymouth Meeting, San Francisco, San Ramon, Seattle, Stevens Point, Adelaide, Auckland, Barcelona, Brisbane, Brussels, Calgary, Cologne, Dubai, Dublin, Frankfurt, Hamburg, Hong Kong, Kuala Lumpur, London, Lyon, Macau, Madrid, Manchester, Melbourne, Milan, Munich, Paris, Perth, Singapore, Stockholm, Sydney, Toronto, and Zurich. For more information, contact info@bhspecialty.com.

The information contained herein is for general informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any product or service. Any description set forth herein does not include all policy terms, conditions and exclusions. Please refer to the actual policy for complete details of coverage and exclusions.