# Code of Consumer Rights and Responsibilities

Insurance companies selling home, auto and business insurance are committed to protecting your rights. These include the right to be informed fully, to be treated with respect, to timely claims handling and complaint resolution, and to privacy. Insurance is a two-way contract, and you have a role to play. You are responsible for understanding your needs, asking questions and providing accurate, up-to-date information to your insurer. For more information about your role, speak to your insurance representative and read your policy.

## *Right* to Be Informed

You have the right to an easy-to-understand explanation of how insurance works and how insurers calculate price based on relevant facts. You can expect to access clear information about your policy, your coverage and the claims settlement process. Under normal circumstances, insurers will advise an insurance customer of changes to, or the cancellation of, a policy at least 30 days prior to the expiration of the policy. Your insurer is required to provide you with the renewal terms of your policy at least 30 days prior to the expiration of the policy.

You have the right to know how your broker or agent is compensated, and if they have any conflicts of interest.

## *Right* to Timely and Transparent Claims Handling

You can expect qualified staff to respond to your claim in a timely manner. You have the right to be informed of procedures and timelines for settling your claim, as well as the status of your claim. If your claim is denied, you have the right to be informed why.

## *Right* to Complaint Resolution

You can access your company's complaint resolution process. Your insurer, agent or broker can provide you with information about how you can ensure that your complaint is heard and promptly handled. You may also contact your provincial insurance regulator or the independent General Insurance OmbudService (www.giocanada.org).

## *Right* to Privacy

You have the right to understand how your personal information will be used. All insurers have privacy statements and are subject to Canada's privacy laws. Ask your insurer to provide you with a copy of its privacy statement.

## *Responsibility* to understand your needs

You are responsible for asking questions and educating yourself about your policy. Visit www.ibc.ca for information about questions you should ask your insurance provider. Make sure you ask all relevant questions and give your insurance provider a detailed explanation of your circumstances to help him or her make informed recommendations on what your policy should include. This will ensure that you have the right insurance coverage.

You are responsible for making premium payments as required by your insurer. Failure to do so could result in a lapse of coverage or cancellation of your policy.

## *Responsibility* to Provide Accurate Information

You are required to provide all relevant information in your application for insurance and you must ensure that the information is accurate. If you have questions about the application or policy, contact your insurance representative and have him or her explain it to you to ensure that you understand your and the insurer's obligations.

## *Responsibility* to Update Your Information

To maintain your protection against loss, you must promptly inform your insurance company, broker or agent of any change in your circumstances, such as renovations to your home, the purchase of a big-ticket item that may require additional insurance coverage or having a home-based business.

## *Responsibility* to Report the Facts

You must report an accident or claim, providing complete and accurate details, as soon as possible following the accident or incident giving rise to the claim.