

Nova’s Financial Hardship Guide

If you are an individual or a Third Party Beneficiary who owes Nova money, you may be entitled to Financial Hardship Support. Financial Hardship is where you have difficulty meeting your financial obligations, not an unwillingness to do so. If you feel you are facing Financial Hardship, the process below sets out how you can request assistance. (More information about our Financial Hardship obligations can be found under the Financial Hardship provisions of the General Insurance Code of Practice (https://insurancecouncil.com.au/cop/)

Every request for assistance will be considered on an individual basis. Please note that Financial Hardship Support does not apply to the payment of premiums. If you are having difficulty paying your premium, please contact your insurance broker for assistance.

# Process

In order to be considered for Financial Hardship Support, we require a written statement explaining the reasons why you require special consideration and setting out the details and background of your financial hardship. You should attach copies of any documents which substantiate the details of your Financial Hardship.

Please email your statement and any attachments to our Claims & Compliance Manager ([eugenia@novaunderwriting.com.au](mailto:eugenia@novaunderwriting.com.au)) for our consideration. Depending on the circumstances and details of your request, we may ask you to provide further information. You will have 21 days from the date of our request for further information to provide that information to us, unless we have agreed to a different timeframe.

We will tell you in writing of our decision about whether to give you Financial Hardship Support within 21 calendar days after we receive your application, unless we have asked you to provide us with more information. If we do ask you for more information and you provide all information we requested, then within 21 calendar days of receiving it we will tell you in writing our decision about whether to give you Financial Hardship Support.

If we decide you are entitled to Financial Hardship support, then we will work with you to implement an arrangement that could include any one or a combination of the following:

* Delaying the date on which the payment must be made
* Paying us in instalments
* Delaying one or more instalment payments for an agreed period

# Additional Assistance

Free, confidential, independent financial advice is also available to individuals through the National Debt Helpline on 1800 007 007.