

Product Development and Distribution Policy

RACT Insurance is a Tasmanian based insurer offering a range of General Insurance products for property risks in Tasmania.

As a local insurer we seek to understand the needs of our local customers through a process of:

- monitoring customer feedback and complaints in relation to our policy and claims management practices
- undertaking research to understand customer requirements
- monitoring industry developments including emerging regulatory changes
- monitoring emerging product innovation across the insurance industry
- understanding the performance of our products to ensure a balance of financial viability and value for customers

New products and changes to existing products go through an approval process to ensure adherence to all regulatory, customer and business requirements before they are approved and implemented.

All RACT Insurance products are distributed via our phone, branch and RACT website channels.

Our distributors have control frameworks and quality assurance programs in place to support our distribution activity being delivered in alignment with our obligations.

RACT Insurance is focussed on providing insurance coverage for the property risks of Tasmanians. We ensure a range of underwriting guidelines are in place and embedded in our sales process to ensure product value to our customers along with the financial viability of our offerings.

Product Disclosure Statements, Key Fact Sheets, and other documentation prepared and approved by RACT Insurance are available on our website, by visiting a branch, or by calling 13 27 22.