



COMMUNITY  
BROKER  
NETWORK

# CEO Takeaways – NIBA Conference

By Richard Crawford

The NIBA Conference 2019 – Themed “One Voice – together toward tomorrow” was a great event, not only laying out the challenges that we face as a profession but the practical steps being taken by NIBA, to ensure a strong vital future for us all. It is one of the rare times in my 35+ years association with our profession, where I felt there was a shared voice and consistent message from small brokers to large, from solo operators to cluster groups.

There are no less than 10 key future issues being prioritised by NIBA:

## **Key future issues**

- Remuneration review start 2021 complete 2022
- Design and Distribution Obligations – 6 April 2021
- Product Intervention Power – Now
- Unfair contracts proposals – June 2021
- Claims exemption proposals – June 2020
- Disclosure proposals –
- Add-on insurance – mid 2020
- Anti-hawking – mid 2020
- IDR Changes – mid 2020
- Whistle blower policy – 1 Jan 2020



To assist with upcoming reviews, NIBA has commissioned Deloitte Access Economics to prepare a report on the role of insurance broking and the value added to the community. This organisation recently prepared a similar report for the Mortgage Broking Industry Group with very positive results.

The NIBA President reminded us that as professionals, we all have to operate to the standard expected of us by the community, as outlined by the Hayne Royal Commission. We will all be judged by the behaviour of a few.

### **Royal Commission Core Themes**

- Obey the law
- Do not mislead or deceive
- Act fairly
- Provide services that are fit for purpose
- Deliver services with reasonable caring skills
- When acting for another, act in the best interests of that other

The other key theme that resonated strongly was that of leadership. As leaders, we should see the current period of change as the opportunity to revitalise our profession for the years ahead. Being a good leader is all about how we respond to this opportunity. As Winston Churchill once said, "with opportunity comes responsibility". We have the responsibility to make the most of the circumstances before us.

As members of CBN, all our network are members of NIBA. Make sure you make the most of this membership by utilising their professional development, services and events. You can find out more information about NIBA [here](#).

We will continue to ensure we put you in the best position for a successful future, by continuing to strengthen our relationship with NIBA and providing you the tools you need to improve and upgrade your business.