

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS
INSURANCE SECTOR**

WorkSafe Victoria

Question WSV01QW:

- a) For rejected or denied insurance claims across all your products, what are the average and median times, from the initiation of a claim to the decision on it?
- b) For approved insurance claims across all your products, what are the average and median times, from the initiation of a claim to the decision on it?
- c) For each of the last three reporting years, please complete the table below for each of the following products (if provided): Workplace Insurance / Accident Insurance / Income protection insurance.

Answer:

Financial year	Number of claims lodged	Number rejected	Number accepted	Average delay from claim receipt to liability decision	Median delay from claim receipt to liability decision	Rejected claims: Average delay from claim receipt to liability decision	Rejected claims: Median delay from claim receipt to liability decision	Accepted claims: Average delay from claim receipt to liability decision	Rejected claims: Median delay from claim receipt to liability decision
2017/18	29,589	4,186	25,403	13.4	8	24.6	27	11.6	7
2018/19	30,783	4,658	26,125	13.9	8	25.6	28	11.9	7
2019/20	29,898	4,240	25,658	14.0	9	24.8	28	12.2	7

Notes
 Data as at 31AUG2020.
 Standard claims received between 01JUL2017 and 30JUN2020.
 Includes time-loss and medical expenses only claims
 For the purposes of this data, liability decision refers to initial liability of the claim.
 Excluding minor claims.
 Excluding Impairment Benefit only claims.