

# *Customer Committee Charter*



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# Introduction

This is the Charter of the Board Customer Committee. The Customer Committee, appointed by the Board of the Company specified in item 1 of the Schedule also operates as the Customer Committee for the Group, and performs the functions outlined in this Charter for each of the entities (if any) specified in item 2 of the Schedule except where the entity specified in item 2 of the Schedule has appointed its own Customer Committee.

It is anticipated that this Charter will evolve over time to appropriately reflect community and customer expectations as required.

# Definitions

The following terms have the following meanings:

**“Board”** means the board of the Company and the board of each of the entities specified in item 2 of the Schedule, except for those entities which have appointed their own Customer Committee or adopted their own Customer Committee charter.

**“Company”** means the company specified in item 1 of the Schedule.

**“Company Secretary”** means the company secretary of the Company.

**“Customer”** means a recipient of a product, service or other arrangement from the Suncorp Group.

**“Customer Advocate”** means the position of Executive General Manager Group Customer Advocate.

**“Group”** means the Company and the entities (if any) specified in item 2 of the Schedule.

**“Group Executives”** means senior executive positions directly reporting to the Group CEO & Managing Director.

**“Customer Committee”** means the Board Customer Committee of the Group.

**“Suncorp Group”** means any entity of the Suncorp Group, individually and collectively.

# Role

The role of the Customer Committee is to support the delivery of a customer-centric strategy to meet the expectations of our customers, and in doing so:

- Support the Board in promoting its collective vision of Suncorp’s customer obsession aspirations and culture;
- Monitor Suncorp’s approach to its customer aspirations, including providing guidance for Suncorp’s approach to customer strategy and outcomes;
- Provide guidance and monitoring to balance the needs of customers, employees, shareholders, regulators and the community; and
- Monitor and guide initiatives and programs to deliver product and service value and good outcomes for customers in the short term, and to fulfil Suncorp’s customer aspirations in the longer term.

## Composition

The Customer Committee will be appointed by the Board and shall comprise not less than three directors. All members of the Customer Committee must be non-executive directors, and a majority of members must be independent.

## Chairman

The Chairman of the Customer Committee will be appointed by the Board. The Customer Committee Chairman and Customer Committee membership will be confirmed annually.

## Administrative matters and procedures

Meetings shall be held at a frequency determined by the Customer Committee. Special meetings may be convened by the Customer Committee Chairman as required.

A quorum of any meeting will be two members or such other number determined by the Board. The agenda and supporting documentation shall be circulated to the Customer Committee members at a reasonable period in advance of each meeting.

The secretary of the Customer Committee shall be the Company Secretary, or such other person as nominated by the Board. The secretary of the Customer Committee shall circulate minutes to members of the Customer Committee and the Board as soon as practicable after each meeting.

Other members of the Board who are not Customer Committee members may attend meetings of the Customer Committee as observers and receive copies of papers. Representatives of management or any other person may attend part or all of the meeting at the invitation of the Customer Committee Chairman.

The Customer Committee has unrestricted access to Group Executives and their direct reports and senior management including the Customer Advocate in order to fulfil its role and undertake its duties.

## Reporting

The Customer Committee shall regularly update the Board in relation to Customer Committee activities and make appropriate recommendations. The Customer Committee will report in the Suncorp Group Limited Annual Report and Annual Review a summary of the material issues addressed by the Customer Committee and will attend the Annual General Meeting in readiness to respond to any questions.

The Customer Committee shall review this Charter and its continuing adequacy.

## Duties and Responsibilities

With respect to supporting the Group's focus on meeting customer and community expectations as a trusted and responsible customer-centric organisation, the Customer Committee shall monitor and measure value provided to the customer, how the Group is tracking in its aspiration to be enabled by a customer obsessed culture and whether the Group is delivering fair customer outcomes. This includes monitoring and providing guidance to Executive Management on the following topics, on behalf of the Board:

### Customer value and experience

- Value of product and service offerings from a customer perspective, including any issues related to the appropriateness of products for customers, the quality of service provided to customers, and our customers' overall experience, leveraging NPS as a key measure;
- Effectiveness of engagement with customers and their representatives through programs such as Voice of the Customer and complaints management;
- Emerging customer expectations, challenges and opportunities, including how innovation is delivering enhanced customer value, service, and experiences;

### Customer culture

- Delivery of the customer program of work, including the measurement of progress towards achieving our purpose of building futures and protecting what matters, aligning actions with the four strategic foundations: Customer-led, Technology-enabled, Workforce reimaged and Change advocated, relativities to best practice and industry peers, and the embedding of a customer-centred approach which is aligned to and complements the culture framework across the Suncorp Group;
- Progress on embedding customer centricity in principles of pricing, product and distribution decisions;

### Customer outcomes, trust and reputation

- Fair customer outcomes, through monitoring customer indicators and policies and issues impacting customer outcomes, including vulnerability and hardship;
- Systemic trends in complaints and analysis of trends and interactions with complaints authorities (i.e. Australian Financial Complaints Authority);
- Systemic trends in breaches reported to regulators, including impact to customers, actions taken and costs incurred to rectify systems and processes, and associated costs of customer remediation and compensation;
- Relevant documents from other Board committees and Executive Management decisions outlining any material impacts on customers;
- Material risks regarding conduct and reputation that has a customer impact; and
- Community expectations, including applicable research and trends.

## Schedule: Customer Committee Charter

### Item 1: Name of Company

Suncorp Group Limited

### Item 2: Name of Entities

SBGH Limited, Suncorp Insurance Holdings Limited, Suncorp Life Holdings Limited and all other APRA-regulated companies in the Suncorp Group except superannuation entities regulated by APRA.