Dispute Resolution Policy

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References:

- REGULATORY GUIDE 78: *Breach reporing by AFS Licensees* (**RG 78**)
- REGULATORY GUIDE 126: *Compensation and insurance arrangements for AFS licensees* (**RG 126**)
- REGULATORY GUIDE 256: *Client review and remediation conducted by advice licensees* (**RG 256**)
- REGULATORY GUIDE 271: *Internal dispute resolution* (**RG 271**)
- AS/NZS 10002:2014: Guidelines for complaint management in organizations
- REGULATION IMPACT STATEMENT: *Maximum timeframes for internal dispute resolution* (**RIS**)
- *ASIC Corporations, Credit and Superannuation (Internal Dispute Resolution) Instrument 2020/98*
- *ASIC Corporations and Credit (Breach Reporting—Reportable Situations) Instrument 2021/716*
- *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205*

Version	Date	Amendment
1.0	November 2019	New policy created
2.0	December 2020	Updated for proposed RG 271 and RIS released 30 July 2020
2.1	September 2021	Updated for final RG 271 and ASIC legislative instruments
2.2	December 2021	Updated Appendix B – Public complaints policy to reflect 30 calendar days.
2.3	December 2022	Updated to incorporate changes to RG 271 and ASIC Legislative Instrument 2022/05. Updated to incorporate the changes contained in the IDR Data Reporting Handbook.

Policy Owner
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1 Background and purpose of document

1.1 Background

Under s912A(1) of the Corporations Act (**Act**), an Australian Financial Services Licensee (**AFSL**) is required to (amongst other requirements):

(a) have an Internal Dispute Resolution (IDR) system available for its retail clients that meets certain requirements;

(b) comply with its internal dispute resolution procedure;

(c) hold a membership with the Australian Financial Complaints Authority (AFCA);

(d) comply with financial services laws; and

(e) comply with the conditions on the licence.

1.2 Purpose and framework

This policy (**Policy**) is developed by Positive Dynamics Pty Ltd (**Licensee**) for the purposes of enabling the Licensee to meet its obligations under the Act and guidance issued by the Australian Securities and Investments Commission (**ASIC**).

1.3 Responsibility

The Responsible Manager (or its delegate with appropriate experience and seniority) will be responsible for ensuring that they and the Licensee:

(a) Meet the requirements of this Policy;

(b) Review this Policy on an annual basis (unless more immediate updates are required due to legislative or regulatory change);

(c) Are responsible for managing complaints made via IDR as they arise; and

(d) Manage affairs raised with AFCA as they arise.

(a) The Licensee's IDR process is adequately resourced so that it operates fairly, timely, effectively and efficiently;

(b) Regular reviews of this resourcing are conducted; and

(c) Resourcing is increased to deal with intermittent spikes in complaint volumes.

Where any part of the Licensee's IDR processes are outsourced to an external service provider, the Responsible Manager (or its delegate with appropriate experience and seniority) will:

(a) Exercise due skill and care in selecting the provider;

(b) Monitor their ongoing performance; and

(c) Appropriately deal with any breaches of service levels or falling short of RG 271 requirements.

2 Dispute resolution framework

2.1 Internal dispute resolution (IDR) and external dispute resolution (EDR)

(a) For complaints made by retail clients in relation to the financial services provided by the Licensee, the Licensee is required to:

(i). have IDR procedures that:

(A) comply with the standards and requirements made or approved by ASIC;

(B) cover complaints made by retail clients in relation to the financial services provided; and

(ii). have an AFCA membership;

(b) Failure to comply with certain parts of this Policy can be considered (subject to the 'significance test' outlined in section 2.4(e) of the Breaches and Consequence Management Policy) a significant breach under s912D(4) of the Act that may need to be reported to ASIC within 30 days of becoming aware of that breach.

3 IDR procedures

3.1 Summary of requirements for the IDR process

In accordance with statutory requirements and regulatory expectations, the Licensee will:

(a) adopt the definition of 'complaint' set out in AS/NZS 10002:2014 and deal with all expressions of dissatisfaction that satisfy this definition under its IDR process;

(b) record all complaints received, including those resolved immediately at the first point of contact and those made to the Licensee but are ultimately about the conduct of another party, such as a product provider;

(c) train all staff and representatives on complaints identification and the procedures set out in this Policy;

(d) if the Licensee has a website, from 5 October 2021, publish a public-facing complaints policy online (see Appendix B for the Licensee's public policy);

(e) issue a unique identifier and recording prescribed data for each complaint received;

(f) report the prescribed data to ASIC in accordance with ASIC's requirements;

(g) provide IDR responses to complainants that satisfy our minimum content requirements;

(h) adhere to our maximum IDR timeframes, including for acknowledging the complaint, providing an IDR response and providing IDR delay notifications;

(i) have appropriate links between their IDR process and AFCA;

(j) identify and escalate systemic issues in accordance with our requirements; and

(k) follow ASIC's IDR standards (set out in Section E of RG 271).

3.2 Definition of 'Complaint'

(a) The Licensee adopts the AS/NZS 10002:2014 definition of 'complaint'. Accordingly, a complaint is:

'An expression of dissatisfaction made to or about an organisation, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required'.

(b) An expression of dissatisfaction that satisfies this definition must be dealt with under the Licensee's IDR process (which in turn must meet the requirements set out in the RG 271).

(c) The following would not ordinarily be considered as a 'complaint':

(i). staff grievances or work-related problems;

(ii). simple requests for information; and

(iii). comments made about the Licensee or representative where a response is not required (e.g. feedback on surveys, reports).

(d) If a complaint is made on the Licensee's own social media platform, and the complainant is both identifiable and contactable, ASIC expects the Licensee to consider how these complaints can be dealt with via its IDR platform.

4 Identifying, recording and reporting complaints

4.1 Identifying complaints

(a) Complaints are generally either service related or advice related.

(i). A 'service related' complaint is one where the client complains about the way a representative or their employee(s) conduct themselves or their business. Service complaints do not include any complaints where the client alleges they have suffered a financial disadvantage. A service-related complaint can also relate to the complaints process itself or a lack of service.

(ii). An 'advice related' complaint is one where the client complains about the advice they have been provided which has caused them to suffer a financial disadvantage.

However, complaints can also be about non-advice or service related issues such as communications, companies related to the Licensee (i.e. product providers), the Licensee's people and remediation decisions.

(b) A complaint may be received directly by the Licensee, or by a representative including via a representative's staff member. The complaint may be received through any format:

(i). Written e.g. by letter or email;

(ii). Verbal e.g. by phone or during a client meeting;

(iii). Electronically e.g. through social media platform.

(c) The Licensee (or representative) must ensure that the complaint is appropriately recorded and resolved regardless of the format in which it is received.

4.2 Recording complaints

(a) The Licensee will use a complaint register to record complaints received from its clients (this includes complaints resolved immediately by the Licensee).

(b) The Licensee will record the data set out in Appendix A for each complaint. Some of the information recorded needs to be reported to ASIC. This is also set out in Appendix A.

4.3 Reporting complaints

The Licensee will:

(a) Monitor the Complaints Register on a regular basis to

(i). Track progress of outstanding complaints; and

(ii). Identify any recurring and systemic issues.

Internal reporting

(b) The Complaints Register will be reviewed quarterly by the compliance committee and the information reported must include the 'IDR data reporting' details indicated in Appendix A.

(c) Ultimate responsibility for the Licensee's complaints handling processes rests with the Responsible Manager. However, where the Responsible Manager requires authorisation to offer a complainant a particular resolution to a complainant – such as a refund or compensation – this authorisation must be obtained from the Licensee, which may require the involvement of the Licensee's professional indemnity insurer.

(d) Some complaints must be escalated to senior management and the Licensee's Responsible Manager, including:

(i). Complaints about inappropriate advice – within 48 hours of the complaint being received;

(ii). Complaints where a representative's conduct that has caused a client loss – within 48 hours of the complaint being received;

(iii). Complaints involving a serious contravention of any law (which AFCA has an obligation to notify ASIC about) – within 48 hours of the complaint being received; and

(iv). Possible systemic issues (which AFCA has an obligation to notify ASIC about) – as soon as a complaint or other incident is identified as being possibly systemic.

External reporting

(e) The Licensee will provide to ASIC the Complaints Register in accordance with RG 271.

(f) Systemic and significant issues identified through the complaints process may become a reportable incident or breach depending on the severity and will be reported to ASIC in accordance with RG 78.

(g) ASIC must be notified within 10 business days if the Licensee fails to renew its membership with AFCA or AFCA terminates the Licensee's membership.

(h) If the Licensee is a public company, the Licensee must also include the 'IDR data reporting' details indicated in Appendix A in its annual reports.

4.4 Complaints accessibility

(a) The Licensee will train staff and representatives to recognise when complainants may require additional assistance to have their complaint heard by the Licensee (e.g. accessibility issues such as obtaining an interpreter

where English is their second language, technology solutions for vision or hearing impaired people or help to reduce their complaint to writing).

(b) The Licensee will permit staff and representatives to assist complainants to lodge their complaint with the Licensee and will not put in place any barriers where a complainant lodges their complaint with the assistance of an agent (such as a financial counsellor, legal representative or member of Parliament). Where a complainant chooses to use an agent, the Licensee will respect the complainant's wishes about direct communication and only directly contact a complainant where:

(i). the complainant specifically requests direct communication with the Licensee;

(ii). the Licensee reasonably believes that the representative is acting against the complainant's best interests;

(iii). the Licensee reasonably believes that the representative is acting in a deceptive or misleading manner with the complainant and/or the Licensee;

(iv). the Licensee reasonably believes that the representative is not authorised to represent the complainant; or

(v). at the time the Licensee is dealing with the complaint, the representative has been excluded by AFCA from representing complainants in relation to any complaint lodged with AFCA.

(c) The Licensee will not charge a complainant for any part of lodging or dealing with a complaint or assisting a complainant and will absorb any costs incurred in making complaints accessible to particular people.

5 Investigating and responding to complaints

5.1 Investigating complaints

Each complaint will be addressed in an equitable, objective, and unbiased manner through the complaints handling process.

(a) The Responsible Manager will have primary responsibility for investigating complaints.

(b) The investigation will analyse the merit of the complaint and determine appropriate resolution.

(c) To assist with the investigation, the Responsible Manager may request the representative provide the complete client file including:

(i). Client data or other fact find document(s);

(ii). Risk profile tool(s);

(iii). Advice document(s);

(iv). Authorities to proceed;

(v). File notes;

(vi). Application forms;

(vii). Relevant product disclosure statements;

(viii). Product provider correspondence;

(ix). Any other relevant information.

(d) The Responsible Manager may also request the complainant provide additional information if required to assist with a complete and appropriate investigation prior to responding to the complaint.

5.2 Responding to complaints

The Licensee will respond to complaints within approved timeframes as follows:

(a) Once a complaint is received, it should be acknowledged immediately. This acknowledgement should be within 24 hours (or one business day) of receiving it. Where this is not possible, acknowledgement should occur as soon as practicable by letter or email. The acknowledgement will address the following:

(i). Contact details of the person handling the complaint;

(ii). An overview of the complaints handling process; and

(iii). Expected timeframes for response.

(b) Where a complaint (except for a complaint relating to hardship, a declined insurance claim, or the value of an insurance claim) is resolved to the customer's complete satisfaction *by the end of the fifth business day* after the complaint was received, you will not be required to apply the full IDR process (i.e. to capture and record the complaint) - see further section 5.3(e) & (f) of this Policy.

(c) If the complaint is unable to be resolved within 5 business days, the Licensee will provide a 'final response' to the complainant within a maximum of **30 calendar days** from the date the complaint is received.

(d) A 'final response' requires the Licensee to write to the complainant informing them of:

(i). The final outcome of their complaint at IDR;

(ii). Their right to take their complaint to AFCA; and

(iii). The contact details of AFCA.

(e) The 30 calendar day timeframe to provide a final response does not recommence where new information is provided in respect of the complaint. The Licensee will ensure they have sufficient facts and information to handle the complaint at an early stage of the IDR process.

(f) The level of detail in an IDR response should reflect the complexity of the complaint and the nature and extent of any investigation conducted by the Licensee.

5.3 Response timeframes

(a) From 5 October 2021, the maximum timeframe for IDR response to standard complaints is **30 calendar days**. The maximum timeframe for other complaint types are as follows:

(i). Traditional trustee complaints – maximum 45 calendar days from date received;

(ii). Superannuation trustee complaints, except for complaints about death benefit distributions – maximum 45 calendar days;

(iii). Complaints about superannuation death benefit distributions – maximum 90 calendar days after the expiry of the 28 calendar day period for objecting to a proposed death benefit distribution (s.1056(2)(a) of the Act);

(iv). Credit-related complaints involving default notices – maximum 21 calendar days.

(b) The Licensee is not required to provide a complainant with an IDR response within the relevant maximum timeframe if certain circumstances exist. Those are:

(i). First, there must be no reasonable opportunity for the Licensee to provide the IDR response within the maximum timeframe because:

(A) Resolution of the individual complaint is particularly complex; and/or

(B) Circumstances beyond the Licensee's control are causing complaint management delays.

(ii). Second, before the maximum IDR timeframe expires, the Licensee must give the complainant an 'IDR delay notification' that informs them:

(A) The reasons for the delay;

(B) Their right to complain to AFCA if they are dissatisfied; and

(C) The contact details for AFCA.

(c) An example of 'complexity' may include where an individual complaint is about a transaction of event that occurred more than six years ago and requires reconstruction of account information.

(d) An example of circumstances beyond the Licensee's control include when:

(i). The complainant is unable to respond to the Licensee due to illness or absence; or

(ii). Information must be obtained from third parties to a complaint (excluding the representative who is a party to the complaint).

(e) The Licensee does not need to provide an IDR response to a complainant if the complaint is closed by the end of the fifth business day after receipt because the Licensee has:

(i). Resolved the complaint to the complainant's satisfaction; or

(ii). Given the complainant an explanation and/or apology when the firm can take no further action to reasonably address the complaint.

(f) The Licensee must still provide a written response even where the complaint is closed by the end of the fifth business day, if:

(i). The complainant requests a written response; or

(ii). The complaint is about hardship; a declined insurance claim; the value of an insurance claim; or a decision of a superannuation trustee.

6 Complaints training

6.1 Induction training

(a) All new employees and representatives of the Licensee will be provided induction training by the Responsible Manager (or their representative) on:

(i). How to identify a complaint;

(ii). How to identify when a complainant may need additional assistance to have their complaint heard by the Licensee (see section 4.4);

(iii). Who do complaints need to be reported to within the Licensee;

(iv). Following up with the person responsible if they do not acknowledge receipt of a complaint within 24 business hours to ensure the complaint is acknowledged by themselves instead; and

(v). The processes generally about this Policy.

6.2 Complaints handling training

(a) Staff will also be provided with specific complaints handling training about:

(i). The Licensee's complaints handling procedures under this Policy; and

(ii). The Licensee's systems that will enable effective investigation of complaints.

(b) Where staff have not already demonstrated during their recruitment that they are not already trained and competent in the following, the Licensee will also facilitate training about:

(i). Dealing with unreasonable complainant conduct;

(ii). Effective communication and complaint investigation;

(iii). Identifying systemic issues;

(iv). Breach reporting and remediation;

(v). Detailed knowledge about RG165 and RG271; and

(vi). Licensee complaints reporting obligations to ASIC.

(c) Where appropriate, the Licensee will ensure that complaints handling training is renewed regularly.

7 Other complaint issues

7.1 Complaint remedies

(a) The Licensee must ensure that resolutions and remedies offered and agreed to by complainants are implemented in a timely manner when a complaint is closed. This includes:

(i). Paying the complainant any agreed compensation or goodwill payments;

(ii). Processing and coordinating refunds;

(iii). Re-issuing corrected documentation or updated advice;

(iv). Correcting records;

(v). Providing information or explanations; and

(vi). Complying with any other terms offered and agreed to by a complainant to resolve a complaint.

(b) Where a monetary remedy resolves a complaint requiring a claim to be made on the Licensee's professional indemnity, the Licensee will engage its professional indemnity insurer promptly (ideally before agreeing to or offering the remedy) to ensure the insurance claims process does not unduly delay paying the complainant.

(c) Where a complaint remedy is resulting from a remediation program, the Licensee will ensure it complies with any relevant RG 256 requirements.

7.2 Systemic issues

(a) The Licensee recognises that consumer complaints are a key risk indicator for systemic issues.

(b) A systemic issue is one which has been raised in a complaint or several complaints or is identified by information obtained by or provided to us, which is likely to affect a class of persons beyond any person who lodged a complaint or raised a concern.

(c) Examples of possible systemic issues in the Licensee's business can include:

(i). Statement of Advice inadequacies;

(ii). Failures in documented procedures or training to control non-compliance with the law; and

(iii). Procedural weaknesses that are liable to recur.

(d) Possible systemic issues must be reported to the Licensee's Responsible Manager as soon as they are identified. The Licensee recognises that if a complaint or series of complaints indicate a possible systemic issue within the Licensee, AFCA has an obligation to notify ASIC about the issue and the Licensee therefore recognise the value in acting promptly before any potential ASIC report is lodged by a third party.

(e) To ensure possible systemic issues are escalated and investigated, the Licensee will:

(i). Train relevant staff on identifying possible systemic issues

(ii). Ensure staff are aware of the importance of timely reporting about possible systemic issues;

(iii). Collect complaint data and analyse that information to identify possible systemic issues;

(iv). Resource the compliance function of the Licensee and appropriate Licensee areas to investigate possible systemic issues;

(v). Take prompt action to identify affected clients and initiate fair remediation in accordance with Section 4 of the Licensee's Breach Reporting and Consequence Management Policy; and

(vi). Regularly review the Licensee's IDR processes to assess whether systemic issues are being promptly identified and remedial action taken to address the issues.

7.3 Reporting Complaints Data to ASIC

(a) From 1 January 2023 the Licensee will be obligated to report complaints data to ASIC as part of a significantly expanded dispute resolution regime. The Licensee will be required to report to ASIC their IDR data. The first report is due by the end of 31 August 2023 and then every 6 months thereafter. This information must be lodged via the ASIC Regulatory Portal.

(b) The Licensees expanded dispute resolution regime is based on information contained in the ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/05.

(c) The Licensee must give ASIC the IDR information for each complaint against the Licensee that:

(i). Is required to be covered by the Licensee's internal dispute resolution procedure; and

(ii). Either:

(A) Was made during the reporting period (current reporting period); or

(B) Was made after the start of the initial reporting period for the Licensee and was not closed as at the start of the current reporting period.

(d) Financial firms must lodge their IDR data with ASIC by the end of the following calendar month of each reporting period or two months after the first reporting period.

(i). For example, if the reporting period is from 1 January 2023 – 30 June 2023, the Licensee must report its IDR information to ASIC by 31 August 2023. For the reporting period of 1 July 2023 – 31 December 2023, the Licensee must report to ASIC by 31 January 2024.

(e) The Licensee must give ASIC the IDR information through ASIC's Regulatory Portal in a CSV (comma separated values) format in accordance with Appendix 1 and Appendix 2 of the IDR data reporting handbook. The IDR data reporting handbook is located in the Supporting Documents section in Integrity Connect.

(f) The Licensee has elected to use the format displayed in the IDR Data Reporting Excel Template spreadsheet which is contained in the ASIC Regulatory Portal.

(g) A complaint is defined as 'closed' once the Licensee has provided an IDR response (see RG 271.53 – RG 271.54), resolution (see RG 271.71(a)), or an explanation or apology (RG 271.71(b)) to the complainant.

(h) A Licensee must also report a complaint if the Licensee has reopened it when it was previously closed (e.g. because the complainant returned with further information).

(i) When a Licensee reports a complaint to ASIC multiple times over different reporting periods (i.e. because it was not closed, or has been reopened), the same unique identifier/complaints number must be used every time that complaint is reported. Integrity Connect automatically produces a unique identifier/complaints number each time a complaint is entered in the system.

(j) Integrity Connect has incorporated the IDR data glossary as per the IDR data reporting handbook into the system which has regard to the following:

(i). The product or service that the complaint is about;

(ii). The issue raised by the complainant; and

(iii). The complaint outcome.

(k) The submitted IDR data will need to pass two stages of validation before it is accepted by the ASIC Regulatory Portal:

(i). Basic validation of formatting features, including the file type and machine-readable headers; and

(ii). Deep validation that verifies whether each individual row of data meets the rules prescribed in the IDR data dictionary.

(l) The Licensee will only meet its IDR data reporting requirement when the data file has successfully passed both stages of validation.

7.4 Design & distribution obligations

(a) From 5 October 2021, financial advisers will be considered distributors under the Act amendments known as the Design & Distribution Obligations (**DDO**). One of the obligations upon distributors will be the requirement to report to a product issuer who makes a Target Market Determination (**TMD**) for a product the number of complaints received about that product.

(b) The timeframe for reporting this information will be within 10 business days of the end of the 'reporting period' stated in the TMD – which will vary depending on the product.

(c) Like the other penalties for failing to comply with complaints management obligations, failure to comply with a product provider's request for this information carries severe penalties – including the likelihood of the product provider reporting the Licensee to ASIC for a failure to report complaints received about its products.

(d) As with the other record keeping obligations, this DDO information must be retained for at least 7 years.

Appendix A – Complaint data recording

The following information will be collected by the Licensee for each complaint. Where the information is required to be lodged with ASIC, this is indicated in the 'Mandatory for IDR data reporting' column. This information and the permissible values will be built into the Integrity Connect platform. For further details about the data requirements, please see ASIC's IDR Data Reporting Handbook located in Integrity Connect under Supporting Documents.

	Data element name	Mandatory for IDR data reporting?	Permissible values
1.	Complaint unique identifier or case reference number	Yes	Text and numeric
2.	Complainant's name and contact details	No	Text and numeric
3.	Complaint lodgement channel	Yes	Numeric only: 1 = Face to face 2 = Phone 3 = Email 4 = Web chat 5 = Online form 6 = Social media 7 = Referral from AFCA 8 = Other 9 = Unknown
4.	Description of complaint from complainant's perspective	No	Text and numeric
5.	Name of staff member responsible for complaint	No	Text
6.	Complainant type	Yes	Numeric only: 1 = Individual or couple 2 = Small business 3 = Other 9 = Unknown
7.	Complainant gender	Yes	Numeric only: 1 = Male 2 = Female 3 = Non-binary 9 = Unknown or not applicable
8.	Complainant age	Yes	Numeric only: 1 = Less than 18 years 2 = 18–24 years 3 = 25–34 years 4 = 35–44 years 5 = 45–54 years 6 = 55–64 years 7 = 65–74 years

			8 = 75 years and over 9 = Unknown or not applicable
9.	Complainant postcode	Yes	Alpha-numeric
10.	Complaint status	Yes	Numeric only: 1 = Open 2 = Closed
11.	Date received	Yes	Date
12.	Details of any actions taken to manage complaint, including contact with the complainant	No	Text and numeric
13.	Date closed	Yes	Date
14.	Number of days taken to resolve the complaint	Yes	Numeric only
15.	Is the complaint about the authorised representative of an AFS Licensee or an authorised credit representative?	Yes	Numeric only: 1 = Yes 2 = No 9 = Unknown
16.	If referred back from AFCA: • EDR status • EDR reference number or case ID code • EDR date	No	Text, date and numeric
17.	Name of brand or superannuation fund that the complaint is about	Yes	Text and numeric
18.	Product or service line (if there are several products or services, separate out into additional lines – up to the 3 main products or services)	Yes	Numeric only, see Table 5 to Table 14 of ASIC's Data Dictionary
19.	Complaint issue (if there are several complaint issues, separate out into additional lines – up to the 3 main issues)	Yes	Numeric only, see Table 15 of ASIC's Data Dictionary
20.	Complaint outcome (if there are several complaint outcomes, separate out into additional lines – up to the 3 main outcomes)	Yes	Numeric only: 1 = Service-based remedy 2 = Monetary remedy 3 = Contract/policy variation 4 = Decision changed 5 = Other remedy 6 = Withdrawn/ discontinued 7 = Referred to another financial firm 8 = No remedy provided/apology or explanation only

21.	Monetary remedy	Yes	Alpha-numeric
22.	Possible systemic issue or regulatory breach (if applicable)	No	Text and numeric
23.	Any recommendations for product, service or system improvements arising from the complaint (if applicable)	No	Text and numeric

Reporting IDR data to senior management

Please also note that RG 271 states that to monitor the performance of the IDR process, firms should collect and analyse the following items of data (at a minimum) at regular intervals, which includes many of the data categories noted above:

(a) number of complaints received;

(b) number of complaints closed;

(c) nature of complaints (e.g. product and problem);

(d) time taken to acknowledge complaints;

(e) time taken to resolve or finalise complaints;

(f) complaint outcomes, including:

(i). number of complaints resolved;

(i). number of complaints unresolved;

(ii). number of complaints abandoned/withdrawn; and

(iii). details of amounts paid to complainants to resolve complaints;

(g) possible systemic issues identified; and

(h) number of complaints escalated to AFCA.

Appendix B – Public complaints policy – Example

In accordance with RG 271, the below text must be published on the Licensee's website from 5 October 2021.

If the below text is contained with the Licensee's FSG, a separate dedicated webpage or relocating the FSG accessing point may still be required because ASIC expects the below text to be in an accessible location and in a range of formats and languages. Accordingly, the Licensee must consider whether a dedicated webpage may be required and/or whether the below information is accessible to all the Licensee's client base.

Name of Licensee's Complaints Policy

What should I do if I have a complaint?

If you have any complaints about the services we have provided to you, you should take the following steps:

- Contact your financial adviser or contact us by any of the following means:

  Post: insert Licensee's postal address

  Email: insert Licensee's preferred email for complaints

  Phone: insert Licensee's preferred phone line for complaints

- We will acknowledge your complaint within 24 hours of receipt if practicable to and we will try and resolve your complaint quickly and fairly.
- If you need additional assistance to lodge a complaint, please use any of the above methods to contact us and we can engage accessibility services such as interpreters if required or we can assist you.
- If the complaint can't be resolved to your satisfaction within 30 calendar days, you have the right to refer the matter to the Australian Financial Complaints Authority ('AFCA'). name of Licensee is a member of AFCA. AFCA can be contacted on:

  Post: GPO Box 3, Melbourne, Victoria, 3001

  Email: info@afca.org.au

  Phone: 1800 931 678

- Where we need more time (for example due to complexity or difficulties investigating your complaint), we will write to you to let you know that we need more time, the reasons why and that you have the right to refer the matter to the AFCA is you are dissatisfied.

Appendix C – Reportable situations involving this Policy

Certain parts of this Policy and other related complaints handling conduct are 'enforceable' by ASIC (as noted in RG 271 through ASIC's enactment of *ASIC Corporations, Credit and Superannuation (Internal Dispute Resolution) Instrument 2020/98*). If any of the following are not complied with, such a breach may need to be reported to ASIC within 30 days of becoming aware of the breach, subject to the 'significance test' (see section 2.4(e) of the Breaches and Consequence Management Policy):

(a) Failing to identify a complaint according to the definition of 'complaint' in RG 271 (sections 3.2 and 4.1 of this Policy), including specifically:

  (i). Posts on a social media channel or account owned or controlled by the Licensee where the author is both identifiable and contactable;

  (ii). Complaints about a remediation program;

(b) Where the Licensee also holds a credit licence, failing to apply this Policy to credit related complaints;

(c) Failing to ensure the exercise of due skill and care in selecting any outsourced provider that assists with complaints handling, monitoring their performance and/or appropriately dealing with any breaches of service levels or falling short of their obligations under RG 271 (section 1.3 of this Policy);

(d) Failing to comply with the content requirements of an IDR response, including telling a complainant about their right to escalate a complaint to AFCA and providing AFCA's contact details (section 5.2(d) of this Policy);

(e) Failing to comply with the IDR response timeframes (section 5.3 of this Policy);

(f) Failing to notify a complainant in the correct manner when further time to respond to a complaint is required (section 5.3(b) to (d) of this Policy);

(g) Failing to provide an IDR response in reliance on the 'quick resolution or apology' exception (section 5.2(b) of this Policy);

(h) Failing to comply with the requirements relating to systemic issues arising from complaints (section 7.2 of this Policy);

(i) Failing to make the IDR process accessible (section 4.4 of this Policy);

(j) Charging a complainant for handling their complaint or accessing the Licensee's IDR Policy (section 4.4(c) of this Policy);

(k) Failing to resource the Licensee's complaints function so that it operates fairly, effectively and efficiently and review that resourcing regularly (section 1.3 of this Policy);

(l) Failing to ensure that complaints staff are appropriately authorised to resolve complaints fairly and efficiently (sections 1.3 & 4.3(c) of this Policy);

(m) Failing to ensure that complaint resolutions are implemented in a timely manner when a complaint is closed (section 7.1 of this Policy);

(n) Failing to publish an accessible public-facing complaints policy that is compliant with RG 271 on its website (Appendix B of this Policy);

(o) Failing to collect complaints data in accordance with RG 271 (section 4.2 & Appendix A of this Policy); and

(p) Failing to regularly report the complaints data to senior management (section 4.3(b) of this Policy).