

## **COMPLAINT MANAGEMENT POLICY**

### **Complaints**

The Compliance and Risk Management Committee maintains the Complaints Register and have oversight of each complaint and its resolution.

Periodic training is conducted on dealing with complaints for relevant staff.

### **Why deal with complaints?**

People are the key to our success.

If people are dissatisfied with the services and they let enough of their friends and colleagues know, the business reputation is affected, profits may decrease, and in the worst-case scenario, we may lose clients. We take all complaints seriously and aim to resolve all complaints in a fair and timely fashion.

Legislation governing the provision of the services gives clients rights to have their complaints considered by external complaints resolution schemes if the complaint cannot be dealt with satisfactorily internally.

This policy provides us and our clients guidance on the interpretation and application of dealing with client complaints in accordance with the *AS/NZS 10002:2014 - Customer satisfaction - Guidelines for complaints management in organisations*.

### **What is a 'complaint'?**

*AS/NZS 10002:2014* defines a complaint as:

*"An expression of dissatisfaction made to or about an organization, 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"*.

### **Receiving a complaint**

Complaints can be made verbally or in writing. All complaints should be treated the same. The steps for processing complaints are listed below.

It is important that all complaints are properly recorded at the outset so we can monitor their progress and collect statistical information. Each complaint should be recorded separately in the Complaints Register and followed up as appropriate and monitored to target the client remains satisfied as well as receiving feedback.

Verbal complaints must also be supported by a file note of your factual conversations with the client. File notes must contain facts only and should not be emotive or judgemental in nature.

Our representative's role is to immediately inform the Compliance Officer of the complaint.

### **Processing Verbal Complaints**

#### **Step 1. Listen and Collect Information**

- Identify yourself, listen and determine what the complainant wants.
- Empathise with the complainant in a courteous manner.

- Emphasis should be placed on solving the problem and not assigning blame.
- Write down all details of the complaint for recording in the Complaints Register.
- Confirm the details received with the complainant.
- If the complaint can be resolved within 24 hours agree on a solution.
- If the complaint cannot be resolved in 24 hours and further investigation is required, commit to commencing the investigation within 24 hours, agree on a solution and set a timetable. This should happen irrespective of who will ultimately handle the complaint.
- Offer to escalate the complaint to the Compliance Officer.
- Target that the complainant is satisfied with the proposed action and, if not, advise alternative courses of action.
- Provide written acknowledgement of the verbal complaint within 24 hours if requested by the complainant.

## **Step 2. Report Complaint**

- In every case, report the complaint immediately to the Compliance Officer within 24 hours, and you must provide the initial details of the complaint.
- The Compliance Officer should enter the details in the Complaints Register and open a file.
- Record all the relevant facts in the file note, talking to people from all areas involved in the complaint and verifying all explanations where possible.
- If the matter is contentious or is likely to amount to an admission of guilt it must be referred to the Managing Director.
- If you are resolving the complaint you will need to follow-up as appropriate and monitor to target that the complainant remains satisfied with your actions.
- Continually update the Compliance Officer, who will keep the Complaints Register updated, within 24 hours of each step on the progress,
- When the complaint is received by us directly, the adviser on record should be notified of the complaint, the proposed action, and the outcome.

## **Step 3. Resolve Complaint**

- Every endeavour should be made to resolve the complaint and send a response by email or mail, including a copy to the adviser, within 30 business days.
- The Complaints Register item is then closed and the Compliance Officer includes it in their report to Compliance and Risk Management Committee.

## **Step 4: Implement Resolution**

- Once the complaint is closed, the resolution outcomes (e.g. refunds, fee waivers, correction of records, compensation payments) must be implemented in a timely manner.

## **Processing Written Complaints**

In principle, this is the same as processing verbal complaints, however, in this situation the Compliance Officer should issue a written acknowledgement of the complaint within 24 hours.

## **What happens then?**

The Compliance Officer will investigate the complaint and keep the complainant and the adviser informed how the complaint is progressing. In each case, notification of the outcome of the investigation including any decision made will be given to the complainant in writing including a copy to the adviser. A copy of the complainant letter or email must be retained in file.

## **Outcomes**

Where a complaint can be satisfied (i.e., apology, further information, return of investment without penalty to company or client), the Compliance Officer will write to the complainant as soon as practicable, and usually within 30 business days, excluding those that have been satisfactorily resolved within the first 5 business days.

Where the complainant is seeking monetary compensation, additional interest, reduction of fees for service or damages, refer to the contract underlying the service to them to determine if it can be paid and whether it is justifiable.

We are not required to provide a written response to the complainant where they do not require it and the complaint is resolved to their complete satisfaction.

The Managing Director must be advised/consulted on proposed remedies. The resolution of the complaint should consider all aspects of the complaint; follow-up where appropriate and even consider whether it is appropriate to offer remedies to others who may have suffered in the same way as the original complainant but did not make a formal complaint.