



WEALTHRITE

Advisory Group

Dispute Resolution Policy

Introduction and scope

This policy sets out our measures for handling complaints through our internal dispute resolution (IDR) process. The policy relates to all of our representatives, including its dedicated complaints handling staff).

This policy does not address:

- requirements specifically relating to external dispute resolution (EDR).
- CPD requirements set out in the Licensee's documented CPD Policy; or
- base training and qualification requirements for entry into a representative's particular role.

Base training and qualification requirements are addressed in the Licensee's policies for Appointing a Responsible Manager or Key Person, and Representatives: Appointing, Reference Checking & Reference Giving.

How does the law apply to our business?

We must have a dispute resolution system in place that consists of an IDR procedure that complies with the standards and requirements made or approved by ASIC. We must also be a member of the Australian Financial Complaints Authority (AFCA).

This policy has been developed with reference to Australian Standard 10002:2014, and the minimum requirements of ASIC's Regulatory Guide 271: *Internal dispute resolution*, which comes into effect on 5 October 2021.

Our IDR process covers complaints made against us (and our representatives). Information about our IDR process and how it can be accessed by a client is included in our FSG [and PDS].

We are also required to have a readily accessible public complaints policy on our website. Our Public Complaints Policy Template is available on our website and includes an explanation of:

- what a complainant must do to lodge a complaint;
- what assistance is available to a complainant with respect to lodging a complaint;
- the key steps we will take when dealing with the complaint;
- our response timeframes; and
- details about how the complainant can access AFCA if the complaint is not resolved.

What is our approach?

We acknowledge the importance of having an effective and efficient complaints handling and internal dispute resolution framework. In this regard, we adopt a customer-focused approach, are open to feedback, and demonstrate our commitment in our actions and the resources we make available to dispute resolution.

This policy covers complaints made by:

- a retail client, including a small business as defined in the AFCA Rules;
- a superannuation fund member or third party beneficiary, including:
 - Superannuation product holders:
 - members or former members of a regulated superannuation fund (but not an SMSF);
 - beneficiaries or former beneficiaries of an approved deposit fund;
 - people with an interest in a superannuation annuity policy issued by a life company;
 - holders or former holders of an RSA; and
 - people with an interest in an insurance contract where the premiums are paid from an RSA;
 - beneficiaries with an interest in a death benefit; and
 - parties (and intending parties) to an agreement under the *Family Law Act 1975* or order affecting superannuation, including:
 - a member, beneficiary or RSA holder's spouse or former spouse who is a party to an agreement, or subject to an order about that person's superannuation interest; and
 - someone eligible to request information about that superannuation interest.

There is no charge payable by a complainant for making a complaint to us or for accessing material that explains our IDR process.

All complaints should be immediately referred to the Complaints Manager (James Doumani) who is referred to in this policy as the “Responsible Person” for this area.

The Responsible Person will ensure that complaints are handled genuinely, promptly, fairly and consistently.

The Responsible Person has sufficient training and competence to deal with complaints, including:

- knowledge of ASIC’s RG 271 (and its predecessor ASIC RG 165);
- consumer protection laws relating to financial/credit products and services;
- AFCA approaches;
- relevant industry codes;
- an understanding of the products and services offered by us; and
- the ability to identify and assist complainant’s needing assistance to lodge their complaint.

The Responsible Person has authority to settle complaints [OR] has ready access to the person who has the necessary authority to settle complaints.

If we outsource part or all of our IDR processes, we will ensure that due care and skill is taken in selecting the outsourced providers. The Compliance Manager will regularly monitor the ongoing performance of the outsourced services provider(s) and take appropriate action where a service provider is found to breach the service agreement with us or fails to comply with the guidance provided by ASIC in Regulatory Guide 271.

What is a complaint?

For the purposes of this policy, a complaint is:

An expression of dissatisfaction made to or about us, related to our products, services, staff or our handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.

We will deal with expressions of dissatisfaction that meet the definition of a complaint under this policy.

We take a proactive approach to identifying complaints. A complainant is not required to expressly state the word ‘complaint’ or ‘dispute’ for us to deal with the matter in accordance with this policy.

Complaints include:

- posts on a social media channel or account that we own or control (or that our representatives own or control) where the author of the post is identifiable and contactable;
- an objection to a proposed decision about how and to whom to pay a superannuation death benefit distribution;
- complaints about a matter that is the subject of an existing remediation program, or about the remediation program itself (including delays and lack of communication); and
- complaints about the handling of an insurance claim (including excessive delays or unreasonable information requests).

We will not categorise a complaint as ‘feedback’, an ‘enquiry’, a ‘comment’ or similar, merely because:

- the complainant expresses their dissatisfaction verbally;

- we consider the complaint is without merit; or
- we have made a payment of goodwill to the complainant without any admission of error.

Instances as such will still be dealt with within our complaints and internal dispute resolution process.

All complaints involving a privacy issue must consider and apply our Privacy Policy, if applicable.

A complaint may also involve a breach of the financial services laws or a condition of our Australian Financial Services Licence. See our policy on Breach (Reportable Situation) and Events Reporting for further details.

IDR process

We ensure that our IDR process is easy to understand and use, including by complainants with a disability or language difficulties. We do this by:

Complaints do not need to be made in writing. They can be made by phone, email, social media post or in person.

If required, at the time a complaint is made, we will offer the complainant assistance with making their complaint. For example, where a complainant's literacy skills are limited or they have legitimate special needs, assistance will be given with filling in forms or expressing their complaint.

A complainant may also appoint a representative to act on their behalf in relation to lodging and resolving a complaint with us. We will obtain a third party authority from the complainant to liaise with their appointed representative. Where a complainant appoints a representative, we will not contact the complainant directly, unless:

- the complainant specifically requests that we directly communicate with them;
- we reasonably believe that the representative is not acting in the complainant's best interests. The Responsible Person is responsible for determining this;
- we reasonably believe that the representative is acting in a deceptive or misleading manner with us or the complainant. The Responsible Person is responsible for determining this;
- we reasonably believe that the representative is not authorised to represent the complainant. The Responsible Person is responsible for determining this; or
- the representative has been excluded by AFCA from representing complainants in relation to complaints lodged with AFCA.

We will address complaints in accordance with their urgency. This may require us to prioritise complaints according to the urgency and severity of the issues raised.

Recording complaints

All complaints must be captured and recorded in our Complaints Register by the representative who receives the complaint irrespective of:

- how the complaint is received (e.g. in writing, orally, via social media or in person); or
- whether the complaint is resolved by the end of the fifth business day after receipt.

The following details must be recorded in the Complaints Register:

- the complainant's name;
- the date the complaint was received;
- the product or service complained about;
- brief details of the complaint;
- whether there is any evidence of a breach of the financial services laws or our licence;
- whether a complaint has been made to AFCA;
- whether there is a need to notify our PI insurer and whether this has been done;
- any action taken and decisions made (remedy, determination, result);
- the date the complaint was resolved;

- whether any training needs have been identified as a result of the complaint; and
- whether the complaint gives rise to a risk that should be included in our Risk

Register.

The Responsible Person must ensure that information relating to complaints is properly recorded in the Complaints Register throughout the lifecycle of each complaint.

Oral complaints

Where a complaint is made orally, the following procedure must be followed:

- identify yourself, listen, record details and determine what the complainant wants to resolve the complaint;
- confirm the details received;
- empathise with the complainant in a courteous manner;
- do not attempt to lay blame or be defensive;
- acknowledge receipt of the complaint (orally, and in writing within 24 hours of one business day, or as soon as practicable), and retain a record of the acknowledgement having been made (for example, a file note, telephone recording or a copy of the written acknowledgement);

- refer the complainant to our Public Complaints Policy Template on our website;

- resolve the complaint if possible, or commit to doing something immediately, irrespective of who will ultimately handle the complaint. For example, a correction to the client's records or a simple apology may be sufficient;
- if the complaint cannot be immediately resolved, outline the next steps of the process, being careful not to create unrealistic expectations;
- provide the name and contact details of the person who will be formally dealing with the complaint (i.e. the Responsible Person);
- confirm how the complainant wishes to be communicated with (by post, email, phone, etc.);

- record the complaint in the Complaints Register (even if the complaint was able to be resolved immediately); and

- refer the complaint to the Responsible Person (even if the complaint was able to be resolved immediately).

Written complaints

A complaint may be made in writing, by email or via social media. Where a complaint is made in one of these ways, the complaint must be:

- recorded in the Complaints Register;
- acknowledged within 24 hours (or one business day) of the complaint being received, or as soon as practicable; and
- immediately referred to the Responsible Person.

When deciding how to acknowledge the complaint, we must have regard to the way the complainant communicated the complaint to us, and any preferences the complainant may have communicated when making the complaint.

Where a complaint is acknowledged:

- orally – a file note must be made of the fact that the complaint was acknowledged;
- in writing – a copy of the acknowledgement must be retained (e.g. letter, email, screenshot of social media message).

A written acknowledgement of a complaint must inform the client that we will attempt to resolve the complaint within 30 days, and:

- outline our IDR process;
- explain the availability of AFCA, including relevant contact and membership details in the event that the complaint is not able to be resolved to the complainant's satisfaction; and
- include documentation from AFCA outlining AFCA's complaints handling process.

Investigating complaints

The Responsible Person will consider the complaint within 7 days of it being referred to them, and seek appropriate supporting information and advice (where necessary) within 7 calendar days.

Any request for additional information or clarification from the complainant must clearly state that the complainant's response is required within 7 calendar days in order for us to comply with stipulated response times.

The Responsible Person will ask the complainant to sign file notes where possible of relevant conversations to confirm they contain a complete and accurate record of the complaint and subsequent negotiations.

During this period, the Responsible Person will check all correspondence addressed to the complainant prior to it being sent.

Until a complaint is finalised, the Responsible Person remains responsible for:

- maintaining contact with the complainant to ensure that they are informed of the progress of their complaint;
- ensuring that the complaint is continued until either a final decision is made, or the complaint is withdrawn by the complainant;
- maintaining the complaint files, including copies of all enquiries, information, documentation, investigations and decisions; and
- liaising with our professional indemnity insurer.

Timing of final response in writing

Where a complaint has remained unresolved for more than five business days after being received; or where a complainant requests a final response in writing, the Responsible Person will ensure that a final response in writing is provided to a complainant within the timeframes set out in the table below.

Complaint type	Maximum timeframe for IDR response ¹
Standard complaints	No later than 30 calendar days after receiving the complaint
Traditional trustee complaints	No later than 45 calendar days after receiving the complaint
Superannuation trustee complaints, except for complaints about death benefit distributions	No later than 45 calendar days after receiving the complaint
Complaints about superannuation death benefit distributions	No later than 90 calendar days after the expiry of the 28-calendar day period for objecting to a proposed death benefit distribution (referred to in section 1056(2)(a) of the Act)

We satisfy the requirement to provide written reasons for our decision when we provide our final written response.

If there is no reasonable opportunity for a final written response to be provided within the maximum timeframe because the complaint is particularly complex or because of circumstances beyond our control, the Responsible Person must, before the relevant maximum timeframe expires:

- inform the complainant of the reasons for the delay;
- inform the complainant of the right to complain to AFCA; and
- provide the complainant with AFCA's contact details.

We satisfy the requirement to provide written reasons for the failure by a trustee to make a decision on a complaint when we provide an IDR delay notification.

If a complaint relates to insurance within superannuation, then trustees, insurers and administrators must have arrangements in place to ensure the maximum timeframes above are complied with, regardless of whether the complaint is made to the insurer or trustee.

When providing a final written response, the Responsible Person must consider the complaint in an objective and fair manner and obtain legal advice if necessary.

When a final response in writing is not required

A final response in writing does not need to be provided if the complainant has not requested a written response and, by the end of the fifth business day after the complaint was received, we have:

- resolved the complaint to the complainant's complete satisfaction; or
- given the complainant an explanation and/or apology in circumstances where we cannot take any further action to reasonably address the complaint. The Responsible Person is responsible for determining whether such circumstances exist.

Where reasonably practicable, the Responsible Person will obtain confirmation in writing from the complainant that the complaint has been resolved to the complainant's complete satisfaction, or that they do not wish to pursue their complaint further.

However, a final response must be provided even where the complaint is closed by the end of the fifth business day:

- if the complainant requests a written response;
- if the complaint is about hardship, a declined insurance claim or the value of an insurance premium; or
- for any decision of a superannuation trustee (or failure by the trustee to make a decision) relating to a complaint.

Contents of final response in writing

A final written response must:

- inform the complainant of the final outcome of the complaint which will consist of:
 - acceptance of the complaint and, where appropriate, offering a remedy; or
 - offering a remedy without accepting the complaint; or
 - rejecting the complaint (in full or in part);
- where the complaint is rejected (in full or in part):
 - identify and address the issues raised by the complainant;
 - set out our findings on the material questions of fact, making reference to relevant supporting information; and
 - provide sufficient detail for the complainant to understand the reason(s) for our decision so the complainant is fully informed when deciding whether to escalate the complaint to AFCA or another forum;
- inform the complainant that they have the right to take the complaint to AFCA;
- provide the complainant with AFCA's contact details;
- [if the complaint relates to a superannuation death benefit] inform the complainant about the 28-calendar day time limit for lodging a complaint with AFCA;
- inform the complainant that our internal dispute resolution process has concluded and our final decision about the complaint has been made;
- inform the complainant that if they wish to lodge a complaint with AFCA, they must do so within 2 years of the date of the Licensee's final response.

When considering the appropriate remedy to a complaint, the Responsible Person will consider:

- the compensation principles applied by AFCA;
- relevant legal principles;
- relevant codes of conduct;
- fairness; and
- relevant industry best practice.

Possible remedies to a complaint may include:

- an explanation of the circumstances giving rise to the complaint;
- provision of assistance and support;
- rectification;
- an apology;
- a refund or waiver of a fee or charge;
- a goodwill payment;
- compensation;
- a waiver of a debt;
- changing the terms of a contract;
- correcting incorrect or out-of-date records;
- replacement of damaged or lost property; and/or
- agreeing to put in place improvements to systems, procedures or products.

The Responsible Person is responsible for ensuring that complaint outcomes are implemented in a timely manner and are recorded in the Complaints Register.

ASIC expects there to be a high degree of consistency in remediation outcomes, whether remediation occurs through the IDR process, AFCA or through a large-scale review and remediation program. See our policy on Client Review and Remediation for further details.

Unreasonable or challenging complainant conduct

We acknowledge that our clients have the right to complain. However, we also acknowledge that our representatives have the right to be treated with respect and to feel safe when dealing with those complaints.

Any complainant conduct that is considered to be unreasonable or challenging must be referred to the Responsible Person.

Examples of unreasonable conduct may include:

- unreasonable persistence, such as excessive calls, email or letters;
- unreasonable demands, such as that their complaint be given priority where there is no urgency;
- an unreasonable lack of co-operation, such as refusing to engage in the complaints process;
- unreasonable arguments, for example, expressing irrational claims, beliefs or conspiracy theories; and
- unreasonable behaviour, such as making threats of harm to representatives, our business premises.

Monitoring

When it comes to managing systemic issues (which may be identified from complaints handling data), we:

- encourage and enable our representatives to escalate possible systemic issues identified through complaints to the Compliance Manager;
- require the Compliance Manager to regularly analyse complaint data sets to identify systemic issues; and
- requires the Compliance Manager to escalate possible systemic issues to the appropriate areas of the Licensee for investigation and action and to report internally on the outcome of investigations.

The Compliance Manager will report complaints handling data, including metrics and analysis of complaints, systemic issues identified through complaints, the details of decisions made and actions taken in respect of complaints, at [forum(s) and period(s), e.g. monthly compliance committee meetings and quarterly directors meetings].

ASIC acknowledges that systematic issues may be identified by analysing trends in complaints made to the Licensee or through AFCA. Consequently, where a complaint is unlikely to be an isolated event or causes actual or potential monetary loss or non-monetary detriment to a number of clients, the Compliance Manager will also consider our policy on Breach (Reportable Situation) and Events Reporting for further details, as well as our policy on Client Review and Remediation.

Resourcing

Maintaining adequate complaints handling staffing levels helps to ensure that our IDR processes are operating fairly, effectively and efficiently.

We regularly monitor and review our complaint staffing levels to ensure that we are adequately resourced to respond to complaints within required timeframes, and to take into account that complaint volumes may increase and decrease at times.

AFCA membership

We are required to be a member of an external dispute resolution organisation. Accordingly, we are a member of AFCA, membership number 12450 .

The Compliance Manager will diarise when the Licensee's AFCA membership is due for renewal.

The Compliance Manager must notify ASIC within 3 days of becoming aware of:

- The Licensee's failure to renew its membership with AFCA; or
- AFCA terminating the Licensee's membership because of a failure to pay membership fees, non-compliance with the AFCA Rules, or a decision of AFCA.
- The Complaints Manager will liaise with AFCA and ensure full cooperation with it.

What record keeping obligations do we have?

Collection

All complaints, no matter how they are received, must be recorded and maintained in our Complaints Register, along with supporting documentation where relevant. The Complaints Register must be stored in a secure location and each complaint must be maintained in this register for at least 7 years from the date that the complaint is received.

Confidentiality

Personally identifiable information relating to the client, the complainant and the complaint should be available where needed for the purpose of addressing the complaint within the organisation.

Any statistical data based on our Complaints Register, which is communicated outside of the organisation or within the organisation for a purpose other than addressing the complaint, must be cleansed of any personally identifiable information.

¹ The timeframes begin on the day that the complaint is received and do not include the day of receipt. See the Note to ASIC's RG 271.56 and section 36 of the Acts Interpretation Act 1901 (Cth).