



COMPLAINT HANDLING POLICY

Introduction

Financial Services Institute of Australasia (“FINSIA”) values its reputation and is committed to maintaining the highest level of customer service to our members and the public.

The purpose of the complaint handling policy provides guidance to our employees and external parties who may wish to make a complaint to the organisation. This policy is intended to ensure that FINSIA handles complaints fairly, efficiently and effectively.

This policy applies to all FINSIA employees, Board of Directors, committees, council members and all persons working for and on behalf of FINSIA - referred to as employees throughout this Policy.

Definition

Complaint - An expression of dissatisfaction made to or about us, our services, staff or the handling of a complaint where a response or resolution is explicitly or implicitly expected or legally required. As well as complaints being made directly to our organisation, remember that some complaints (or at least negative comments) may be made on social media.

Complaint handling/management system - All policies, procedures, practices, staff, hardware and software used by us in the management of complaints.

Dispute - An unresolved complaint escalated either within or outside of our organisation.

Feedback - Opinions, comments and expressions of interest or concern, made directly or indirectly, explicitly or implicitly, to or about us, about our services or complaint handling system where a response is not explicitly or implicitly expected or legally required.

Grievance - A clear, formal written statement by an individual staff member about another staff member or a work-related problem.

Policy - A statement of instruction that sets out how we should fulfil our vision, mission and goals.

Procedure - A statement or instruction that sets out how our policies will be implemented and by whom.

Scope and Authority

This policy applies to all employees receiving or managing complaints from members or the public made to or about us, regarding our products, services and employees, or our complaint handling process.

Organisational Commitment

FINSIA expects all employees to be committed to fair, effective and efficient complaint handling.

The Complaint Handling Process

FINSIA handles all complaints under the principles of fairness, accessibility, responsiveness and efficiency. The following steps outline the complaint handling process of FINSIA.

1. Facilitate complaints

FINSIA is committed to receiving any feedback and complaints about our services, products, systems, practices, procedures and complaint handling.

Any concerns raised will be dealt with within five working days.

All parties who make complaints will be:

- provided with information about our complaint handling process and how to access it
- treated with respect and listened to by our employee who is involved in the complaint process
- provided with reasons for the decision and any options for redress or review

FINSIA is committed to taking all reasonable steps to ensure that a person is not adversely affected because a complaint has been made by them or on their behalf. Anonymous complaints will also be accepted where there is a valid reason to do so.

FINSIA will ensure information about how and where complaints can be made to or about us is publicised on our website (www.finsia.com). FINSIA will ensure that the system to manage complaints is easily understood and accessible to everyone.

FINSIA does not charge complainants any fees as part of the complaint handling process.

2. Acknowledge and respond to complaints

FINSIA will promptly acknowledge receipt of complaints and will endeavour to resolve complaints where possible at first contact with us.

All complaints will be assessed and prioritised based on the urgency or seriousness of the issues raised. Any immediate risk to safety or security will be immediately escalated to the appropriate next level of review.

FINSIA will provide the following to the complainant:

- the complaint process;
- the expected timeframe for actions;
- the progress of the complaint and reasons for any delay;
- the likely involvement of the complainant; and
- the possible or likely outcome of the complaint.

Where FINSIA is unable to deal with any part of the complaint, advice about where such issues or complaints may be directed will be provided.

FINSIA will address all complaints with integrity and in an equitable, objective and unbiased manner. FINSIA takes all conflicts of interest, whether actual or perceived with the utmost seriousness and will ensure that the person handling a complaint is different from the person whose conduct or service is being complained about.

Any personal information that identifies an individual during the complaint process will only be disclosed or used as permitted under the relevant privacy laws and in accordance to our Privacy Policy which is publicised on our website (www.finsia.com).

3. Manage and resolve the complaints

All employees managing complaints are required to comply with our complaint management system as relevant to their roles and responsibilities.

FINSIA is committed to being accessible and responsive to everyone who approaches FINSIA with feedback or complaints. However, we take proactive and decisive action to manage any conduct that negatively and unreasonably affects our employees and will support our employees to do the same in accordance with this policy.

FINSIA will provide complainants with information about any internal or external review options available (including any relevant Ombudsman or oversight regulatory bodies). There are 3 levels of complaint handling:

- Level 1 – Frontline complaint handling and early resolution of complaints. All complaints will be attempted to be resolved at the first level where possible.
- Level 2 – Internal review of complaints or complaint handling (may include further investigation of issues raised and use of Alternative Dispute Resolution options). A complaint is escalated to level 2 if the complaint is not able to be resolved at level 1.
- Level 3 – External review of complaints or complaint handling by organisations. This level is activated if the complainant is not satisfied with the outcome of the review of the complaint.

Accountability and Learning

FINSIA will ensure that all complaints are recorded in a systematic way to ensure information can be easily retrieved for reporting and analysis purposes.

An example of some of the regular reports include (but are not limited to):

- the number of complaints received;
- the outcome of complaints, including matters resolved at the frontline;
- issues arising from complaints;
- systemic issues identified; and
- the number of requests we receive for internal or external review of our complaints handling.

FINSIA continually monitors and reviews its complaint management system to:

- ensure its effectiveness in responding to and resolving complaints; and
- identify and correct deficiencies in the operation of the system.

Any monitoring of the complaint management system may involve the use of audit or complaint satisfaction surveys.

Policy Status

This policy does not form part of any employee’s employment contract and may be amended replaced or removed by FINSIA at its discretion at any time.

Policy Version Control

<i>Version Number</i>	<i>Developed/Updated</i>	<i>Due to be reviewed</i>
Version 2	Updated April 2023	July 2024

