

1 COMPLAINTS POLICY

1.1 INTRODUCTION

Our Complaints Policy spells out the way in which the business will manage complaints regarding the business.

This policy has been designed to provide guidance to our constituents, stakeholders and staff on the way BIS receives and manages your complaint. This process is intended to ensure that we handle complaints fairly, efficiently and effectively.

Complaints can provide us with feedback about products and/or services being offered. Effective handling of complaints contributes to the improvement of services and products of the business.

This policy has the full support of the board and all senior management and is seen as a key component in ensuring the long-term success and viability of the business.

Our procedures for handling complaints are based on Australian Standard AS ISO 10002 – 2014 and RG 271 Internal dispute resolution to ensure we meet our Licence obligations.

All complaints received by the business are to be documented to enable the business to learn, adjust and improve its services and products.

All staff must be familiar with and comply with this Policy and Procedure, understand the importance the business places on the effective operation of our Policies and Procedures and are encouraged to look for improvements to our procedures.

2 REVIEW

The Complaints Policy will be reviewed on an as needs basis or after any identified failure of the process.

3 COMPLAINTS HANDLING PRINCIPLES

3.1 OVERVIEW

In developing the procedures detailed below and in applying them to individual complaints received the following principles have been adopted as critical to the effectiveness of the process.

3.2 EMPATHY

All complaints should be treated with empathy and our first response to any client who expresses dissatisfaction with our products or services should be one of spontaneous regret. Expressing regret at the client's dissatisfaction with something we have done or not done is not an admission of wrongdoing.

3.3 COMMITMENT

The senior management of the business has a commitment to a fair and efficient resolution of complaints received. Clients have a right to complain and have their concerns addressed and rectified.

3.4 FAIRNESS

Our process will be fair to both the complainant and the business.

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Clients are not to be adversely treated as a result of making a complaint.

Staff and representatives will not be treated adversely due to referring a client's complaint to the complaint's process.

3.5 CONFIDENTIALITY

Information provided by complainants will be handled in accordance with the Australian Privacy Act and where considered necessary some or all information in regard to a complaint may be kept confidential from our staff/representatives in cases where the sharing of such information may be to the disadvantage of the client who lodges a complaint with us.

Staff and representatives who raise a complaint with us will have the option to have their involvement in the complaint kept confidential where it is reasonably practicable to do so.

3.6 VISIBILITY

Our complaints handling policy is to be well publicised to clients and staff and shall include information to consumers about the right to complain – refer to Notice Requirements Section below.

3.7 ACCESS

We must ensure that the complaints handling process is accessible to all and information is readily available on the details of making and resolving complaints. This includes allowing clients to make a complaint in person, in writing, by email, and by telephone.

3.8 RESPONSIVENESS

All complaints shall be dealt with quickly and the complaints shall be treated courteously and within any timeframes set down by this policy.

3.9 CHARGES

Subject to statutory requirements, there are no charges or fees to the complainant for having a complaint dealt with under our procedures.

3.10 REMEDIES

The people involved in handling a complaint must have the necessary authority and capacity to determine and implement remedies.

We will immediately initiate action to correct any identified error or mistake in dealing with the complaint.

3.11 DATA COLLECTION

We will use a formal documented process for the systematic recording of complaints and their outcomes.

3.12 MAJOR COMPLAINTS/PROBLEMS

All complaints regarding representatives that are considered to involve major / serious matters are to be immediately referred to the CEO as Complaints Officer to fully investigate and review the circumstances of the incident and report to the Board of Directors if necessary.

3.13 EXTERNAL DISPUTE FACILITIES

BIS is a member of the Australian Financial Complaints Authority (AFCA) www.afca.org.au. Clients that qualify to have a matter heard by AFCA should be made aware of the service when we are unable to satisfactorily resolve the complaint with the client.

4 COMPLAINTS OFFICERS

We have a nominated Complaints Officer, who is responsible for the effective implementation and operation of these Policy and Procedures. This person is identified in our Organisation Chart.

The Complaints Officer will be provided with the necessary training to be able to effectively perform this role.

5 COMPLAINTS PROCEDURES

5.1 WHAT IS A COMPLAINT?

A complaint is “any expression of dissatisfaction, whether oral or written, and whether you consider them to justified or not, about a service or activity relating to Financial Services offered, provided or withheld by us, which implicitly or explicitly requires a response or resolution. It applies to both internal and external clients.

RG 271 details the following expressions of dissatisfaction as complaints:

- a) posts (that meet the definition of ‘complaint’ set out in RG 271.27) on a social media channel or account owned or controlled by BIS that is the subject of the post, where the author is both identifiable and contactable;
- b) complaints about the handling of insurance claims (e.g. delays, lack of communications)

5.2 ACTION UPON RECEIPT OF COMPLAINT

If someone is dissatisfied with our services, you should in the first instance consider speaking directly with the staff member you were dealing with. If the relevant staff member is unable to address your concern you can lodge a complaint in one of the following ways:

- By writing to us
- By emailing us
- By speaking in person to any of our staff members

If we receive your complaint verbally and we consider it appropriate, we may ask you to put your complaint in writing.

The Complaints Officer shall acknowledge the complaint promptly. Acknowledging the complaint with one business day of receiving it, or as soon as practicable. We will initially acknowledge the complaint verbally and then in writing.

5.3 COMPLAINTS OFFICER PROCEDURES

Where a complaint or dispute is resolved to the customer's complete satisfaction by the end of the fifth business day after the complaint or dispute was received, BIS will not be required to apply the full IDR process—that is, to capture and record the complaint or dispute.

Upon receipt of the Client Complaint, the Complaints Officer will enter the details into the Complaint Register. (See Appendix A)

- We **acknowledge**: within one business day, or as soon as practicable after receiving your complaint we will acknowledge receipt of your complaint.
- We **review**: we will undertake an initial review of your complaint.
- We **investigate**: we will investigate your complaint within 30 business days after we receive the complaint
- We **respond**: we will notify you of our findings following our investigation.
- We **record**: we will record your complaint for our improvement process and monitor through regular review.

Provide a formal response to the complaint including a full explanation of the proposed resolution or options and, if within the jurisdiction of AFCA advise the client of their options of having the matter referred to AFCA where they are not satisfied with the resolution proposed.

If the review of the complaint indicates a Compliance Breach as set out in our BIS Incident & Breach Policy the matter is to be entered into the Compliance Breach Register and reported accordingly.

5.4 TIME FRAMES FOR AN IDR RESPONSE

BIS has committed to provide a response to a complaint no later than 30 calendar days, unless BIS has not had a reasonable opportunity to provide the response within the 30 days because

- a) Resolution of the complaint is particularly complex
- b) Circumstances beyond the control of BIS are causing complaint management delays; or
- c) Before the 30 days, BIS provides the complainant with an 'IDR delay notification' that informs the complainant about:
 - i. The reason for the delay
 - ii. Their possible right to go to AFCA; and
 - iii. The contact details of AFCA.

5.5 COMPLAINTS CLOSED WITHIN 5 BUSINESS DAYS

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BIS does not need to provide an IDR response if it closes the complaint by the end of the 5th business because BIS has:

- a) Resolved the complaint to the complainant's satisfaction; or
- b) Given the complainant an explanation/apology where BIS can take no further action to reasonably address the complaint.

BIS may still provide a written IDR response if the complainant requests it.

5.6 SYSTEMIC ISSUES

BIS recognises that complaints are a key risk indicator for systemic issues within the business, such as inadequate or misleading disclosure documents, or misunderstanding of insurance coverage.

Where BIS identifies potential systemic issues it shall investigate and if it confirms a systemic issue escalate these to the CEO and the Governance and Compliance Committee with details of whether there has been constituents impacted the remediation and details of how the issue has been resolved.

6 EXTERNAL DISPUTE RESOLUTION PROCEDURES

6.1 COMPLAINTS OFFICER REFERRAL RESPONSIBILITIES:

In all cases where the Complaints officer is unable to satisfactorily resolve the complaint within 30 days we must follow the processes below:

If the complaint has a right to go to AFCA advise the client of AFCA and their contact details as follows:

Australian Financial Complaints Authority

GPO Box 3, Melbourne, Vic 3001

1800 931 678 (the cost of a local call)

Email: info@afca.org.au, Website: www.afca.org.au.

Advise the client of the availability of various resources on the AFCA website to assist them in the process of lodging a complaint with AFCA and that they have 2 years in which to register their dispute with AFCA after receiving notice of our final decision on their complaint.

6.2 COMPLAINTS OFFICER NON-AFCA RESPONSIBILITIES

If the complaint cannot be resolved and it is outside the scope of AFCA, the Complaints Officer will:

Notify the client the matter is unresolved.

Advise the client of the other options available to them including the Small Claims Tribunal, and Consumer Advice Bureau.

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POLICY CONTROL INFORMATION

POLICY RISK RATING	POLICY REFERENCE	OWNER	ENDORSED
Medium	Mpol	Risk & Compliance Manager	CEO
DATE FIRST CREATED	VERSION	APPLICABLE TO	DATE APPROVED
Sept 2019	1.1	ALL STAFF	October 2021
APPROVER(S)	NEXT REVIEW DATE	LOCATION	Published
Operations	October 2023	Risk & Compliance - Documents\Policies and Procedures\Policies etc to be amended\Complaints	October 2021

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Prior to completing entries in this Register please refer to the Complaints Policy and Procedures to ensure the effective use of the document. To identify a legitimate complaint simply ask the client – “Would you like us to treat this matter as a complaint?”. Note that matters that have been resolved to the client’s satisfaction within 5 business days are not mandatory to put into register however we recommend that they be included.

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