



POLICY DOCUMENT

Dispute Resolution

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1 Introduction

1.1 Scope

For the purpose of this policy, the licensee refers to the following entities:

- Akambo Pty Ltd ('Akambo') AFSL 322056
- First Financial Pty Ltd ('First Financial') AFSL 481098

Both Akambo and First Financial are wholly owned subsidiaries of Janus Financial Pty Ltd.

Throughout this document, where the term 'adviser' is used, it is to convey both representatives and authorised representatives of the above mentioned AFSLs, to which this policy applies.

This policy applies to the following licensed entities which are collectively referred to as 'The Group' throughout this policy:

- Akambo Pty Ltd – AFSL No. 322056
- First Financial Pty Ltd - AFSL No. 481098

1.2 Purpose

The Group is required to be a member of an external dispute resolution scheme and to have in place an internal policy and procedure to ensure that complaints and disputes, in respect of the advice provided to or dealing conducted on behalf of clients by The Group or any of its representatives, are dealt with on a timely basis and efficiently.

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 came into effect on 5 October 2021.

Our Internal Dispute Resolution (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.

This policy covers complaints made by a retail client, including a small business as defined in the AFCA Rules.

1.3 Definitions

'Complaint':	An expression of dissatisfaction made to or about The Group —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
'Dispute':	Has the same meaning as complaint.
'Complainant':	a retail client (or wholesale client that has requested to be treated as a retail client) who lodges a complaint.
'Systemic problems':	problems resulting from failures in product or service design, deliver systems or organisational policies or procedures.
'Representative':	any employee or Authorised Representative of The Group.
'Responsible Person':	the Compliance Manager, Responsible Manager or other suitable person of either The Group who is responsible for dealing with and handling the complaint.

1.4 Responsibility, review and breaches of this policy

Responsibility:

- (1) Board of Directors
- (2) Responsible Managers
- (3) Compliance Manager
- (4) Representatives

Reporting:

- (1) On receipt of a Complaint
- (2) During the settlement process
- (3) On settlement

If you require further guidance or have any questions regarding this policy, please contact the Compliance Manager or email compliance@akamboFG.com

The Compliance Manager is the “Responsible Person” who oversees this policy.

The policy is intended to be reviewed periodically in accordance with our Compliance Calendar or at least annually or when any significant change takes place. Any changes resulting from that review will immediately be included in the policy and all relevant personnel advised.

1.5 Related Policies

This policy should be read in conjunction with the following policies, where applicable:

- Breach Reporting Policy.

2 Key requirements

2.1 Licensee

Do	When
Assess adherence to the policy	When complaints are received, and as part of the annual review process
Ensure the Complaints Register captures all complaints received	When complaints received, and as part of the annual review process
Analyse complaints handling data and report	Each quarter
Ensure all representatives and staff who deal with customers have an understanding of the dispute resolution policy (e.g. ensuring policies are available, and conducting training at least annually)	At all times
Ensure there are simple and accessible arrangements for resolving complaints (e.g. procedures for monitoring the Complaints Register and recording complaints)	At all times

2.2 Representative

Do	When
Ensure that you are familiar with, and comply with this policy	At all times
Try to resolve a complaint if possible, or commit to doing something immediately (within the authorisations provided to you by the Licensee)	When a complaint is received
Refer all complaints to the Responsible Person if they cannot be resolved within the authorisations provided to you by the Licensee	When complaints are received
Record all complaints in the Complaints Register	When complaints are received
Ensure each complainant is provided with a final response in writing no later than 30 calendar days (45 for traditional trustee complaint, 45 for superannuation trustee complaints, 90 for superannuation death and benefit distribution complaints) after the complaint is received	Within 30 calendar days (45 for traditional trustee complaints, 45 for superannuation trustee complaints, 90 for superannuation death and benefit distribution complaints) of a complaint being received, unless an exception or different time frame applies

DO NOT

- Ignore a complaint or categorise a complaint as “feedback”, an “enquiry” or a “comment” where it meets the definition of a complaint as defined in this policy
- Insist that complaints must be submitted in writing
- Fail to renew your membership with AFCA

3 Introduction

All staff must be acquainted with ASIC Regulatory Guide 271 – ‘Internal Dispute Resolution’.

All representatives may encounter a complainant, and you must be aware of the procedures to be followed and the person responsible for the dealing with complaints. All staff must have ready access to the complaint’s procedures set out in this document.

The most effective method of dealing with a complaint is to convert a dissatisfied client into a satisfied client by dealing with the complaint quickly and offering effective remedies at the first point of contact.

It is important to note that regardless of whether a complaint is made in writing or verbally, a complaint must be dealt with in accordance with these procedures.

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

The Compliance Manager must be notified of any complaint received by a representative and a summary of any complaint will be presented at Board meetings.

The Board has authorised the Compliance Manager to settle complaints and disputes to the value of \$500.

3.1 Public Complaints Policy

The Group is 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.

3.2 Complaints Officer

The Groups Compliance Managers or suitably qualified person will manage the resolution of complaints and report to the Responsible Manager. This role does not have to be that representative's full-time role but the person must have the following attributes.

- knowledge of ASIC's RG 271 (and its predecessor ASIC RG 165);
- consumer protection laws relating to financial 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.
- ability to be impartial
- good written and oral communication skills; and
- management skills to ensure complaints are dealt with in accordance with the dealing with complaints procedure.

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.

3.3 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 Reporting Policy** for further details.

4 Internal Dispute Resolution 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 enabling clients to adjust the font size of information on our website.

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 written instruction from the complainant that they wish to appoint a representative including the representatives name and relationship to the complainant. 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

4.1 Recording Complaints

The Responsible Person must be informed of 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.

All complaints must be recorded immediately upon receipt in the complaints register for each Licensee within the Group.

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.

4.2 Dealing with complaints generally

- Keep an open mind.
- Investigate the complaint objectively.
- Gather information from the complainant and any representatives or other parties involved.
- Keep the complainant informed of the situation and delays that may prevent a resolution within the quoted timeframe.
- Enter or ensure that details have been entered into the complaint register at each stage of the process.
- Keep accurate records of conversations with the complainant and any other party involved in the complaint.

4.3 Dealing with Oral Complaints

- Identify yourself, listen carefully and record details including the resolution that the complainant requires.
- Repeat the details back to the complainant to ensure you have recorded them correctly.
- Empathise with the complainant in a courteous manner.
- Do not attempt to lay blame or be defensive or argue with the complainant.
- If possible, resolve the complaint then and there. If you cannot resolve the complaint, commit to doing something immediately in response to the complaint and advise the complainant of the next step in the process.
- Do not create false expectations.
- Tell the complainant the name and contact details of the person who will be formally dealing with the complaint.
- Send a confirmation letter to the complainant within 24 hours of receipt of the complaint. The letter must detail the process, including timeframes and the availability of the external dispute resolution body if the complaint is not resolved to their satisfaction.
- Enter the details into the complaint register and inform the Responsible Manager/Complaints Officer.

4.4 Dealing with Written Complaints

- Send a written acknowledgement to the letter within 24 hours of receipt. The letter must detail the process, including timeframes and the availability of the external dispute resolution body if the complaint is not resolved to their satisfaction.
- Inform the complainant of the name of the person who will be attending to the complaint and the time frame in which a response will be forthcoming.
- Request clarification of any point or issue that is unclear (this may be more effectively dealt with by telephoning the complainant). If you do telephone the complainant ensure that you are not intruding on their time. In either case, you must point out to the complainant that delays in providing the required information may extend the time frame required to resolve the complaint.
- If you telephone the complainant follow the steps outlined in the “Dealing with Oral Complaints”.

4.5 Time Limitations

1. An acknowledgement letter / email must be sent to the complainant within **24 hours** of receipt of the complaint. This acknowledgement must inform the client that the Responsible Person will provide an ‘IDR response’ to the complainant **within calendar 30 days** of the receipt of the complaint.
2. The Responsible Person must **finalise** a complaint **within 30 calendar days** of receipt and the complainant must be given a **written ‘IDR response’**.

An ‘IDR response’ requires that we write to the complainant informing them of:

- (a) the outcome of their complaint;
 - (b) their right to take their complaint to AFCA; and
 - (c) AFCA’s contact details.
3. We can delay our IDR response in the following circumstances:
 - First, there must be no reasonable opportunity for The Group to provide the IDR response within the relevant maximum IDR timeframe because:
 - (a) resolution of the individual complaint is particularly complex (see RG 271.67 for examples of ‘complexity’); and/or
 - (b) circumstances beyond The Group’s control are causing complaint management delays (see RG 271.68 for examples of such circumstances).
 - Second, before the relevant maximum IDR timeframe expires, The Group must give the complainant an ‘IDR delay notification’ that informs the complainant about:
 - (a) the reasons for the delay;
 - (b) their right to complain to AFCA if they are dissatisfied; and
 - (c) the contact details for AFCA.
 4. Where discussions with the client results in the complaint being resolved within **5 business days** of receipt, an IDR response letter is not required. However, you must determine if client requires that resolution to be in writing. If they do you must send an ‘IDR response’ letter.

A IDR 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.

If they do not require a written resolution, you must record:

- The resolution was agreed by the client.
 - The date of that resolution.
 - They did not require the resolution to be in writing.
5. As an outcome of the client's complaint, The Group may conclude that the complaint is unfounded, and no further action will be taken.

If we reject or partially reject the complaint, the IDR response must clearly set out the reasons for the decision by:

- (d) identifying and addressing the issues raised in the complaint;
- (e) setting out our findings on material questions of fact and referring to the information that supports those findings; and
- (f) providing enough detail for the complainant to understand the basis of the decision and to be fully informed when deciding whether to escalate the matter to AFCA or another forum.

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 us.

6. Accepted resolutions must be transacted within 10 working days, including the issuance of confirmation documentation.

4.5.1 Situations when an IDR Response must be given

An IDR response must be provided even if the complaint was closed by the end of the fifth business day following its receipt and the complainant requests a written response or the complaint relates to:

- hardship;
- a declined insurance claim;
- the value of an insurance claim; or
- a decision of a superannuation trustee.

4.6 Contents of IDR response in writing

A IDR 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.

4.7 Remedies

The Group will always seek to ensure that remedies are fair. In considering an appropriate remedy, we will have regard to the applicable legal principles, relevant codes of conduct, fairness to the complainant and good practice.

Where possible the complainant and a Responsible Manager will meet to allow both parties to more openly discuss the matter. That meeting should be regarded as a settlement meeting and take place after a full investigation of the complaint.

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

Should it be found that other clients may be similarly affected, and who have not complained, The Group will write to those clients informing them of the matter and offering a meeting to discuss their particular situation.

The regulators expect 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 Remediation Policy for further details.

5 Monitoring and Reporting

The Responsible Managers of The Group must ensure that complaints are dealt with in accordance with the procedures and within the required timeframe. This will require:

1. Checking the complaint register to monitor the progress of each unresolved complaint and liaise with the Responsible Person to assess the progress of the complaint resolution.
2. Preparing reports for each board meeting. The reports should detail:
 - Outstanding complaints
 - Timeframes to resolve complaints
 - Group complaints by category (ie. service, product, business practice)
 - Any systemic problems identified
 - An analysis of the costs of the resolutions
 - Any disputes referred to external body and possible consequences; and
 - Any complaints that may require legal advice.

3. Assess if the complaint was a result of our internal procedures and if it was, make necessary amendments to the procedures and provide necessary internal training.
4. Review communications about complaints;
5. Ensuring that representatives have access to the appropriate resources to fulfill the requirements for dealing with complaints; and
6. Ensure full co-operation with AFCA in respect of complaints it has received from our clients.

6 External Dispute Resolution Scheme

All complainants must be informed that they have the right to refer their complaint to AFCA if they are unsatisfied.

It is a requirement that all Licensees have a dispute resolution system in place that consists of a complying internal dispute resolution (IDR) process and membership of an EDRS. The Group is a member of the Australian Financial Complaints Authority (AFCA).

If, for whatever reason The Group ceases to be a AFCA member the Responsible Manager will notify ASIC in writing within 3 days of cessation, stating;

- a. the reason for discontinuing the membership
- b. details of the new EDRS the business will join; and
- c. confirmation that the business is covered by an EDRS for all interim complaints.

AFCA's contact details are:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
Tel: 1800 931 678 (free call)
Email: info@afca.org.au
Website: <https://www.afca.org.au/>

AFCA will not accept a client complaint unless they have first been addressed by The Groups IDR process.

Upon receiving a complaint, AFCA will contact both parties and attempt to resolve the complaint by conciliation.

All communication from AFCA must be referred to The Groups Responsible Person. Directors are to be provided with regular updates on the status of the complaint.

Responses will be compiled by the Responsible Person with Legal assistance where necessary. A written response must be sent to the AFCA within 21 days of receipt of the notice from them.

7 Training

The Compliance Manager will implement the initial training program and ensure that all representatives are kept up to date with changes in dealing with complaints procedures. In particular:

1. All existing representatives must attend a training session on dealing with complaints and be assessed as competent;
2. Complaints procedures must be included in the induction program for new representatives;
3. The training program will include explanation of the procedures and remedies;
4. Continual review of the complaints procedure and amend the training, both ongoing and initial, to address any weaknesses identified; and

5. Maintaining records of participants attending training.

8 Professional indemnity (PI) insurance

The Responsible Person will notify the PI insurer of any complaint where such notification is required by the PI insurance policy.