

MWL Group

POLICY DOCUMENT

COMPLAINTS RESOLUTION

Version: October 2021

Responsibility:

1. Responsible Managers

Reporting:

1. On receipt of a Complaint
2. During the settlement process
3. On settlement
4. ASIC within 3 days of EDR termination.

Preamble

MWL Financial Group (MWLFG) and its subsidiary companies that hold an AFSL, i.e. MW Financial Services Pty Ltd (AFSL 235096) and MW Planning Pty Ltd (AFSL 312489), are required to be a member of an external disputes resolution scheme. It must also have in place internal procedures to ensure that complaints, in respect of the financial services we and our representatives provide to clients, are managed efficiently and effectively. MWLFG has considered ASIC Regulatory Guide RG271 in developing this policy.

All representatives and relevant staff must comply with this policy and a copy will be provided to each representative.

Responsible Managers must be notified of any complaint received. The Responsible Managers and Compliance Manager will form the Complaints Committee and are responsible for the governance over Internal Dispute Resolution (IDR) processes and apply a “fair and reasonableness” review over IRD resolutions.

A Responsible Manager is the only person, other than the Board, to authorise any settlement of a complaint.

Definitions

‘Complaint’:	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.. (RG271.27)
‘Dispute’:	a complaint that is not resolved to the satisfaction of the complainant.
‘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 of, or Authorised Representative or Credit Representative of MWL Financial Services or MW Planning

Introduction

All representatives may come into contact with 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 complaints 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.

External Complaints Resolution Scheme

All AFSL and ACL holders in the MWLFG are required to be a member of an ASIC approved external complaints resolution scheme and is a member of the Australian Financial Complaints Authority ('AFCA').

If, for whatever reason any AFSL holder in the MWLFG ceases to be a AFCA member the Responsible Manager will notify ASIC in writing within 3 days of cessation.

It is a licence condition that MWL Financial Services and MW Planning continues to provide financial services as an AFS licensee it must be a member of External Complaints Resolution Scheme.

Complaints Officer

The Compliance Manager will act as the Complaints Officer and will manage the implementation and the ongoing maintenance of the procedures and report to the Responsible Managers. The Compliance Manager will continually review the IDR process to determine if it is adequately resourced and effective.

PROCEDURE

GENERAL NOTIFICATION

Clients must be notified of the existence of the procedure to deal with complaints. This can be achieved by including details in Financial Services Guide. The information must include;

- That the client has a right to complain;
- That the service is free;

- The title of the person to contact;
- The methods of contact available;
- The time frame in which a resolution can be expected; and
- The next step if the complaint is not resolved to the complainant's satisfaction.

RECORDING OF COMPLAINTS

1. The Responsible Manager and the Complaints Officer must be informed of the complaint.
2. All complaints must be recorded immediately upon receipt.
3. The complaint must be recorded in the complaints register.

DEALING WITH COMPLAINTS

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

DEALING WITH ORAL COMPLAINTS

1. Identify yourself, listen carefully and record details including the resolution that the complainant requires.
2. Repeat the details back to the complainant to ensure you have recorded them correctly.
3. Empathise with the complainant in a courteous manner.
4. Do not attempt to lay blame or be defensive or argue with the complainant.
5. 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.
6. Do not create false expectations.
7. Tell the complainant the name and contact details of the person who will be formally dealing with the complaint.
8. 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.
9. Enter the details into the complaint register and inform the Responsible Manager / Complaints Officer.

DEALING WITH WRITTEN COMPLAINTS

1. 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.
2. 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.

3. 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.
4. If you telephone the complainant follow the steps outlined in the “Dealing with Oral Complaints”.

TIME LIMITATIONS

1. An acknowledgement letter / email must be sent to the complainant within 24 hours of receipt of the complaint.
2. A formal response to the complaint should be written and sent to the complainant within 30 calendar days of receipt of the complaint.
3. The ‘final response’ to the complainant will inform them of:
 - (a) the outcome of their complaint and the reasons to the determination;
 - (b) their right to take their complaint to AFCA; and
 - (c) AFCA’ contact details
4. Accepted resolutions must be transacted within 30 calendar days, including the issuance of confirmation documentation.

MONITORING AND REPORTING

The Complaints Officer 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 each week and referring any complaint unresolved after 15 working days to the person nominated in the complaint register as dealing with the complaint;
2. Preparing reports for management each month. 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. Recommending procedures or training to the areas affected by complaints;
4. Periodically reviewing written communications on complaints and listen in on telephone conversations involving complaints;
5. Ensuring that representatives have access to the appropriate resources to fulfil the requirements for dealing with complaints; and
6. Ensure full cooperation with AFCA in respect of complaints forwarded to it.

TRAINING

The Complaints Officer 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.

REMEDIES

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.

MWLFG has identified the options in settlement of a complaint:

1. Refunds;
2. Compensation;
3. Replacement;
4. Apology;
5. No further action;
6. Information to complainant of their rights to take the complaint to AFCA;

Should it be found that other clients may be similarly affected because of the actions of regarding the circumstances of a particular complaint and who have not complained, MWLFG will write to those clients informing them of the matter and offering an opportunity to discuss their particular situation.

PROCEDURE REVIEW

The complaint dealing procedure must be reviewed each twelve months to ensure its effectiveness and appropriateness.