

Dispute Resolution Policy

Omnium (NSW) Pty Ltd

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VERSION CONTROL

Version Number	Date Updated	Notes
1.1	04/12/2017	Amendments to original
1.2	20/11/2018	Updated to be AFCA Compliant

SECTION A – INTRODUCTION

1. PURPOSE

- 1.1 The purpose of the Omnium (NSW) Pty Ltd “[Omnium]” Dispute Resolution Policy (“Policy”) is to ensure client complaints in respect of financial services are dealt with promptly, fairly and consistently in accordance with the *Corporations Act 2001*.
- 1.2 This Policy represents Omnium’s commitment to fair and transparent dealings in the financial marketplace.
- 1.3 This Policy is drafted to comply with *ASIC Regulatory Guide 165: Licensing: Internal and External Dispute Resolution* and Omnium’s obligations under sections 912A(1)(g) and 912A(2) of the *Corporations Act 2001* (Cth).
- 1.4 This Policy has been developed in accordance with the principles outlined in Australian Standard AS ISO 10002-2006.

2. POLICY STATEMENT

- 2.1 The benefits of effectively resolving client complaints through an Internal Dispute Resolution (“IDR”) procedure with broad coverage include:
 - (a) the opportunity to resolve complaints quickly and effectively;
 - (b) the ability to identify and address recurring or systemic problems, which can lead to product and service improvements;
 - (c) the capacity to provide fast solutions to problems rather than have remedies imposed by an external body; and
 - (d) improved levels of client confidence and satisfaction.
- 2.2 Wherever possible, complaints should be resolved directly with clients through the IDR procedures. It is better for all parties that a complaint is dealt with at the earliest possible stage because it:
 - (a) prevents complaints from becoming entrenched;
 - (b) preserves client relations; and
 - (c) is often the most efficient and cost-effective way for an organisation to deal with complaints.

3. AIMS

- 3.1 This Policy aims to resolve minor complaints during the client’s initial contact with Omnium.
- 3.2 To action all other complaints, written and telephone, within ten (10) calendar days of them being received.
- 3.3 To resolve all complaints and provide a final response within thirty (30) calendar days of receipt and no later than forty-five (45) calendar days of receipt.

4. DEFINITIONS

- 4.1 **AFCL** means the Australian Financial Complaints Limited, an Australian Securities and Investments Commission (“**ASIC**”) approved EDRS.
- 4.2 **Complaint** means any expression of dissatisfaction that:
- (a) is conveyed to Omnium in writing or by telephone; and
 - (b) relates to the provision of a product or service provided by Omnium or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected.
- 4.3 **EDRS** means External Dispute Resolution Scheme.
- 4.4 **Final Response** means a written response to the complainant informing them of the final outcome of their complaint or dispute.
- 4.5 **IDR** means Internal Dispute Resolution.
- 4.6 **Omnium** means Omnium (NSW) Pty Ltd and its related bodies corporate.
- 4.7 **Policy** means this Internal Dispute Resolution Policy.

SECTION B – PROCEDURES

5. RECEIVING COMPLAINTS

- 5.1 Omnium’s employees must immediately refer clients wishing to make a complaint to the Compliance Officer. This ensures that wherever possible, the complaint will be investigated by a staff member not involved in the subject matter of the complaint.
- 5.2 On receiving a complaint, the following information must be recorded:
- (a) Date of complaint;
 - (b) Name of complainant;
 - (c) Omnium’s business team concerned;
 - (d) Contact details of complainant;
 - (e) Format of complaint (phone / email / letter / fax);
 - (f) Preferred contact method of complainant (phone / email / letter / fax);
 - (g) Details of the complaint; and
 - (h) Classification of the complaint (Refer to section 7).
- 5.3 Once the complaint is received, the Compliance Officer must immediately acknowledge receipt of the complaint using the preferred contact method of the complainant and attempt to resolve the complaint within ten (10) business days of it being received.

6. COMPLAINTS RECEIVED OVER THE PHONE

- 6.1 The following procedure must be followed when a complaint is received orally:
- (a) Identify yourself, listen, record details and determine what the complainant wants;
 - (b) Confirm the details received;
 - (c) Empathise with the complainant in a courteous manner;
 - (d) Explain the courses of action available;
 - (e) Do not attempt to lay blame or be defensive;
 - (f) Resolve the complaint if possible or commit to doing something immediately, irrespective of who will ultimately handle the complaint;
 - (g) Don't create false expectations;
 - (h) Inform the complainant of the name and contact details of the person who will be formally dealing with the complaint (i.e. the Complaints Officer);
 - (i) Refer the matter immediately to the Compliance Officer (even if you resolved the matter);
 - (j) Record the details in the complaints register.

7. CLASSIFICATION OF COMPLAINTS

- 7.1 All complaints must be classified by Omnium and then analysed to identify systemic, recurring and single incident problems and trends.
- 7.2 Level 1 – the least serious complaints. The complaint could not be resolved at first contact with the client. Some complaints at this level will require the assistance of other employees at Omnium (e.g. Information Technology and Investment Research). The complaint can be resolved without escalating it to the Compliance Officer.
- 7.3 Level 2 – more serious complaints. Compliance Officer must be informed of the complaint and may provide input where necessary to help resolve the complaint.
- 7.4 Level 3 – the most serious complaints. This type of complaint will require the involvement of the Director.

8. RESPONSIBILITY FOR AND INVESTIGATION OF COMPLAINTS

- 8.1 At first instance the Compliance Officer is responsible for dealing with complaints.
- 8.2 If the Compliance Officer is unable to resolve the complaint within ten (10) calendar days, the details of the complaint must be immediately forwarded to the Director who has overall responsibility for Omnium's IDR process.
- 8.3 The Director is to review the circumstances involving the complaint and attempt to provide the client with a written response to help resolve the complaint, within thirty (30) calendar days of receipt of the initial concern or complaint.
- 8.4 If the Director cannot resolve the complaint within thirty (30) calendar days of the initial complaint, a letter or email must be sent to the client advising of the extra time needed to complete the investigation and to provide a response.

- 8.5 Only in exceptional circumstances should a complaint remain unresolved for longer than forty-five (45) calendar days from the initial notice of complaint.
- 8.6 If the Director is unable to resolve the complaint within forty-five (45) calendar days, a letter or email must be provided which:
- (a) informs the client of the reasons for the delay;
 - (b) provides the client with monthly updates on the progress of the complaint;
 - (c) specifies a date when a decision can be reasonably expected; and
 - (d) includes a copy of the Omnium's IDR procedures.

9. RESPONDING TO COMPLAINTS WITHIN APPROPRIATE TIME LIMITS

- 9.1 Complaints referred to the Compliance Officer must be responded to in the same manner they are received unless otherwise requested by the client. For example, a telephone complaint must be initially responded to with a telephone call.
- 9.2 The time and date of all telephone calls to the client made in connection with a complaint must be recorded with other details about the complaint outlined in section 5.2 of this Policy.
- 9.3 The client must receive a communication in their preferred contact method at least once every five (5) business days after the initial complaint is made until the complaint is resolved within thirty (30) calendar days period.
- 9.4 A final response is not required to be provided when a complaint is resolved to the complainants complete satisfaction by the end of the fifth (5th) business day of receipt and if the complainant has not requested a response in writing.

10. RESOLUTION OF COMPLAINTS

- 10.1 When an outcome is reached for a complaint, the client needs to be advised of this by email, fax or letter.

11. COMPLAINTS REGISTER

- 11.1 A Complaints Register is to be compiled and managed by the Compliance Officer.
- 11.2 A copy of the Complaints Register is to be provided to the Compliance Officer on a quarterly basis for review by the Director.
- 11.3 The Compliance Officer must maintain a hard copy record of the Complaints Register in the office of the Director.

12. IDENTIFYING AND RECORDING SYSTEMIC ISSUES

- 12.1 The Compliance Officer should aim to identify any systemic issues or recurring complaints as a result of compiling the Complaints Register.
- 12.2 Where any systemic issues or recurring complaints are identified, these should be addressed to the Director by preparing a report to accompany the Complaints' Register. This will encourage the identification of compliance issues or risks, which can be investigated to determine their causes and then rectified.

- 12.3 Where any systemic issue results in a breach of Omnium's obligations under their AFSL, the Corporations or any other financial services laws; the breach will be reported by the Compliance Officer in accordance with Omnium's Breaches and Incidents Reporting Policy.

SECTION C – REMEDIES

13. TYPES OF REMEDIES AVAILABLE FOR RESOLVING COMPLAINTS

- 13.1 If the Compliance Officer or the Director is of the opinion that a complaint requires a remedy (e.g. compensation), the matter must be referred to the Director to make a determination.

SECTION D – INTERNAL STRUCTURES AND REPORTING REQUIREMENTS

14. RESOLVING COMPLAINTS

- 14.1 Once the complaint has been resolved, the client must be notified.
- 14.2 A final response must be provided to the client in writing and within forty-five (45) days and inform the client:
- (a) that Omnium's internal dispute resolution process in relation to the client's complaint/dispute has concluded;
 - (b) of the *final* outcome of their complaint or dispute at IDR with details of what the final decision is (the word *final* should be given prominence);
 - (c) of their right to take the complaint or dispute to EDRS;
 - (d) of the name and contact details of the relevant EDRS to which the client can take their complaint; and
 - (e) of the time limit to lodge a dispute with the relevant EDRS.
- 14.3 A final response is not required when a complaint or dispute is resolved to the complainant's complete satisfaction by the end of the 5th business day after the complaint was received and the complainant has not requested a response in writing.
- 14.4 Level 1 complaints – the final response should be sent by the same method that the complaint was originally made (e.g. by telephone or email), unless otherwise requested by the client. Details of the time and date of any telephone calls must be recorded with the other information about the complaint.
- 14.5 Level 2 and 3 complaints – a formal email or letter must be sent to the client notifying or confirming (as appropriate) the resolution of their complaint. A copy of all correspondence must be maintained in the Complaints Register.
- ### **15. DUTY OF CARE TO CLIENTS AND STAFF**
- 15.1 The IDR procedure should not involve the release of information on Omnium generally, or clients or staff individually, that contravenes any of Omnium's policies in relation to confidential information or the contractual obligations of Omnium. Further information and advice on this matter can be obtained from the Director.
- 15.2 Responses to IDR matters that contain personal information on clients or staff must be provided to the Director for final approval, prior to publication or release.

SECTION E - EXTERNAL DISPUTE RESOLUTION

16. Australian Financial Complaints Limited (“AFCL”)

- 16.1 Omnium is required to be a member of an EDRS. Omnium is a member of AFCL. Omnium’s AFCL membership number is 40102. If membership with this scheme is changed or cancelled, [insert defined licensee name] will notify ASIC within ten (10) business days of becoming aware of the change.
- 16.2 Omnium will diarise when their AFCL membership is due for renewal.
- 16.3 Omnium will liaise with AFCL and ensure full cooperation with it.

SECTION F – CONCLUSION

17. TRAINING

- 17.1 Employees of Omnium who deal with clients, not just complaints handling staff, need to have an understanding of the IDR procedures. Consequently, all employees of Omnium will receive regular training and information about the IDR procedure. This training will be scheduled and conducted at the discretion of the Compliance Officer.

18. DOCUMENT RETENTION AND AUDIT

- 18.1 Directors, officers and employees of Omnium are required to retain copies of all Complaints Handling documents in accordance with the Omnium’s Document Retention Policy. These files are to be maintained at the premises of Omnium. A copy must also be provided to the Compliance Officer for storage and inspection by ASIC as required.
- 18.2 The Complaints Register is provided to the Compliance Officer on a monthly basis and a hard copy is kept on file.

19. POLICY REVIEW

- 19.1 This Policy will be reviewed regularly by the Director having regard to the changing circumstances of Omnium. Any amendments to this Policy will be advised by email and any updated Policy will be advised to Omnium staff.

Issued by Omnium (NSW) Pty Ltd

20/11/18