

IRONBARK Complaints Handling Procedure

Overview

Client dissatisfaction and complaints are a fact of business life.

IRONBARK's goal is to ensure that all requests, complaints and/or disputes (regardless of the means by which it is received – for example phone call, face to face, email, text or letter) are handled in an efficient and timely manner. We must do all we reasonably can to avoid having a complaint deteriorate into a dispute or litigation.

What amounts to a complaint?

A complaint or a dispute is ANY expression of dissatisfaction with a product or service offered or provided or about the complaint handling process itself where a response is explicitly or implicitly expected. This **does not include a normal query** from a client that is resolved simply and goes no further than an initial discussion with the client's advisor or the advisor's manager.

Complaints are commonly recognised by one or more of the following:

- a) Tone of the communication from the customer;
- b) Two or more communications about the same request;
- c) Incorrect product or service;
- d) Product or service not delivered within the quoted or reasonable time frame.

A complaint or dispute may come from a number of sources including a customer, applicant for finance, finance company, member of the public, regulator, guarantor.

Showing your Commitment to Complaint Handling

There needs to be commitment to efficient and fair resolution of complaints at all levels of the organization.

The Directors of IRONBARK endorse and are committed to these Complaints Handling processes and the need to deal with complaints in an efficient, fair and independent manner.

All staff, contractors, directors, consultants and brokers of IRONBARK and its subsidiaries are required to:

- respond positively to complaints;
- to acknowledge each parties right to make complaints;
- deal with any complaint promptly, within prescribed timeframes and fairly in accordance with IRONBARK's procedures
- report unresolved and various other types of complaints to the Managing Director in accordance with the procedures
- keep good records of complaints/disputes made.

IRONBARK illustrates its commitment in a number of key ways including:

1. Having a complaints handling programme in place and endorsed by its Managing Director
2. Training for relevant staff and credit representatives on complaints handling management;
3. A complaints handling charter;
4. Maintenance of records relating to complaints;
5. Membership to an accredited external complaints handling organization;
6. The implementation and maintenance of an effective compliance and risk management programme.

Fairness towards the Complainant

The complaints process recognises the need to be fair to both the complainant and to IRONBARK. It also requires that our complaints handling process is transparent to complainants.

The complainant (i.e. the person making the complaint) has the right to:

- Be heard
- Lodge a complaint by any method they choose (can not restrict to writing only)
- Be provided with, at their request, all relevant material to support their complaint (the Managing Director must be consulted prior to this occurring);
- Be informed of alternative avenues for further review (internal and external);
- Know that their complaint is being treated seriously
- Be provided with one key contact for the complaint and that persons contact details;
- Have the complaint dealt with as objectively as possible – have another employee of IRONBARK look at complaint where possible, who is not involved in the complaint;
- Be informed of the time to be taken initially to review the complaint; and
- Be informed of IRONBARK's determination and the reason for the decision.

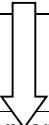
Visibility

A complaints handling process should be visible to consumers and staff and should include information on the existence of IRONBARK's internal dispute resolution procedures and how to access relevant external dispute resolution system in event of an unresolved complaint.

A copy of **IRONBARK's Complaints Handling Charter** is available for any complainant who requests a copy OR in the instance that the above information is not effectively being communicated to the Complainant (example they seem confused when explaining over the phone) or the complaint has not been resolved with the maximum 30 day limit.

INFORMATION FOR ALL STAFF - HOW TO PROCESS A COMPLAINT

STEP 1: IDENTIFY yourself and acknowledge receipt of the complaint within 24 hours (or one business day)



STEP 2: UNDERSTAND the customer's query and identify what the customer is seeking to have rectified.

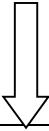
Ensure you have the correct spelling of their name and contact details.
Check to see if they have made any other previous complaints regarding this issue.

Record all aspects of the discussion/complaint.

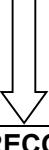
Empathise with the complainant in a courteous manner;

Do not attempt to lay blame or be defensive.

Do not admit liability.



STEP 3 : Assess whether this is actually a COMPLAINT? (as per definition above) or a query. If it is a complaint then go to step 4.



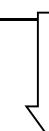
STEP 4: REFER TO EXISTING RECORDS; quotes; briefs or previous correspondence related to the complaint (if required) so you can get the full picture.



STEP 5: DECIDE WHO IS THE MOST APPROPRIATE PERSON to deal with this complaint. For example if the complaint relates to a specific broker, then that person should be initially referred the complaint.

Do not attempt to deal with the complaint if you are not aware of all the facts or it is outside your authority.

You should simply extract the details and advise the complainant that the matter will be referred by the relevant person or where relevant, the Managing Director, who will deal with it promptly. That person's details should be supplied to the complainant. Remember, the more the complainant is given the run around, the more the issue will quickly escalate!



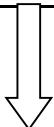
STEP 6: TIMING OF RESOLVING COMPLAINT

Most complaints can be dealt with and resolved fairly quickly. They must be done fairly and non-aggressively.

Most complaints can be resolved to the complainant's satisfaction by the **end of the next business day** from when the complaint or dispute is received. This is a specific ASIC requirement. If the complaint can be resolved to the complainant's satisfaction within this timeframe there is no need to give the complainant a final response (i.e. a written response on what the outcome is).

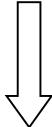
All contact or attempts to contact a complainant however should still be noted on file.

HOWEVER, as some complaints can be quite involved and require more information or reference to an outside source, the time taken to resolve the complaint will exceed the next business day. Complainants however are not to be given unrealistic time frames for a resolution of their query. This will only aggravate the complainant further.



STEP 7: ISSUING A COPY OF THE COMPLAINTS HANDLING CHARTER

If the complaint cannot be resolved within 2 business working days from the receipt of the complaint or dispute you must issue the complainant with a copy of IRONBARK's **Complaints Handling Charter** which includes information on the right to and how to complain and details of the external dispute resolution process. (by email, fax or by post)



STEP 8: COMPLAINTS THAT MUST BE ESCALATED TO THE MANAGING DIRECTOR

The Managing Director at IRONBARK is also the designated Complaints Handling Officer.

Complaints should be escalated to the Managing Director at least in the following instances:

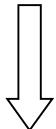
- The complaint cannot be dealt with by you and you are not aware of the relevant internal person to deal with the issue;
- You have tried to resolve the complaint but the complaint is not able to be resolved within the anticipated timeframe (for various reasons including complexity of issue) or at the very least within 14 days;
- The complaint cannot be dealt with by you in the first instance – you feel you are not getting through to the complainant or they are not happy with your suggested outcome/remedy;
- The Complainant demands that the issue be escalated;
- The Complainant is seeking a remedy that includes compensation, admission of liability, is threatening to go to a regulator or police;

- The Complainant is threatening legal action or external dispute resolution involvement;
- The complaint involves a potential breach of our legal/compliance requirements;
- The complaint is coming directly from a regulator such as ATO, ASIC, ACCC, Fair Trading Office or from a legal representative of a complainant.

The Managing Director will record all details of the complaint in the complaints register and will ask for your full cooperation in gathering notes of all communication with the complainant. A file will need to be created.

In some instances the Managing Director may need to contact legal representatives, external dispute resolution organization and/or insurers.

If the complaint relates to either (i) the design of the product (i.e., the customer is not happy with the loan or its features) or (ii) the distribution of the product (i.e., the service we provided in recommending a product or that we recommended the wrong or inappropriate product to them) this breach must be reported to our Aggregator. They in turn are obliged to report to its lender panel complaints relating to the distribution of the product and whether the customer was unhappy with the credit product recommended to them (i.e., the product they ultimately applied for).



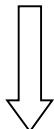
STEP 9: RESOLVING THE ESCALATED COMPLAINT

Either you or the Managing Director will need to resolve the complaint. Do not give the person false expectations or hopes about what the remedy may be and do not promise any compensation upfront until the issue is fully assessed. If the complaint assessment is taking longer than expected, remember to keep the complainant well informed of its progress. Silence will just cause more aggravation.

Irrespective of the outcome of a complaint, it is important that **complainants be given full and detailed reasons for any decisions** made in relation to their complaint. This should include an adequate explanation of how the decision was reached.

If you have now resolved the complaint, check whether the complainant is now satisfied with the proposed action/remedy.

Provide acknowledgement and confirmation of the remedy in writing if possible.



STEP 10: UNABLE TO RESOLVE INTERNALLY – REFERRAL TO EXTERNAL DISPUTE

Most claims can be dealt with within 21 days. If we can't notify you of a decision within 21 days and we need additional time, we will write to you advising that a further period will be required. IRONBARK will formally provide a response to the complaint within 30 days of receipt.

If you are not satisfied with how we handled your complaint, you may take the matter 'free of charge' to the relevant External Dispute Resolution (EDR) service provider (subject to the provider's terms of reference).

Please note that the EDR provider will request the matter be first attempted to be resolved through our IDR process. If our IDR process is still in progress, they would expect that this process be completed before any external consideration.

REMEMBER: Record Keeping is critical

All notes regarding a complaint should be recorded.

Be aware that most complaints are made by phone. Please ensure excellent records are made of these conversations with correct details of person, time and date of call, name of complaint and solution they are seeking.

If you issue a complaints handling charter, then this should also be noted on the file. Obviously, will find it difficult to recall details later on if they are not in writing.

Details of complaints including the original complaint, notes and correspondence are to be kept for 3 years.

It is important to note that all information kept about a complainant can be potentially accessed by the complainant. All file notes should be factual, non-judgmental and non-discriminatory or defamatory.

Remember too that the Privacy Act still applies to this process.

Reviewing and Maintaining the Policy and Procedure

This Complaints Handling Policy and the Procedure and personnel compliance with them, are reviewed regularly by the Directors of IRONBARK.

Audit and Review

The Managing Director facilitates good governance by periodically reviewing the continuing suitability and effectiveness of this Policy and supporting procedures.