



COMPLAINT & DISPUTE RESOLUTION POLICY

1 Overview

1.1 Commitment

Effective management of complaints is a key means to ensure that the financial services offered to the public by Questus are provided efficiently, honestly and fairly (s912A The Corporations Act 2001).

Efficient, fair and effective complaint resolution is important to Questus' business because:

- complaints are an important source of information and feedback to maintain and improve its business activities; and
- an effective means of resolving complaints is an important means to maintain consumer confidence in Questus products and services.

Questus has substantially adopted the Australian Standard for Complaint Handling IOS AS10002-2006 as the standard to apply to its business.

1.2 Objectives

The objectives of Questus' Complaint System are;

- to promote consumer confidence in Questus and the products and services offered;
- to reduce the future incidence of complaints;
- to reduce costs to business (time, money, focus) by resolving complaints as quickly and efficiently as possible;
- to protect Questus' brand and reputation; and
- to meet the requirements for a dispute resolution system for financial services licensees. (s912A(1)(g) and (2) of The Corporations Act 2001.)

1.3 Continuous Improvement

a) Policies and practices

Questus has developed these policies and practices to define the operation of its Complaint System for effective complaints resolution. Changes to these policies and practices must be made on a Group basis with the Group Compliance Manager facilitating the review and update. General Manager's must notify Group Compliance Manager in the event of any changes that may require these policies and practices to be reviewed.

b) Monitoring, Analysis and Reporting

The Group Compliance Manager continually monitors the performance of the Complaint System upon complaints received and progress to resolution.

Any changes are reported to the appropriate Questus Boards and the Compliance Committee by the Group Compliance Manager.

c) Performance Review

The Group Compliance Manager performs regular reviews of the responses provided to complainants to ensure the Complaint System provides full and appropriate responses.

The Group Compliance Manager ensures that a review of the performance of the Questus Complaint System forms part of the regular review programme.

Reports of the Group Compliance Manager are reviewed by the appropriate Questus Boards and the Compliance Committee.

2 Scope

2.1 Complaint definitions

a) Complaint

Questus has adopted the Australian Standard IOS AS 10002-2006 definition of a complaint to its Policies and Practices. A complaint is defined as:

“Any expression of dissatisfaction with a product or service offered or provided”

b) Substantial Response

Resolving a complaint requires a Substantial Response to be provided to the complainant by Questus.

A Substantial Response is defined by ASIC in RG165 as being provided if either:

- (i) the complaint is accepted and, where appropriate, redress is offered; or
- (ii) redress is offered without acceptance of the complaint; or
- (iii) the complaint is rejected with reasons provided.

c) Unresolved Complaint

A complaint must be classed as Unresolved if either:

- (i) The lesser of 45 days or an individual schemes constitutional requirement (Annexure A), if less than 45 days have elapsed without a Substantial Response being made to the complainant, or
- (ii) The complainant has rejected the proposed resolution to their complaint offered in the Substantial Response.

d) Complainant

Questus accepts complaints from any consumer of its products or services, their representative, beneficiary or their authorised representative.

The Group Compliance Manager must check the authority of those complainants who are not the actual owners, purchasers or investors of the product or services provided.

e) Method of Complaint

Questus accepts all complaints made in writing, formally or informally.

Irrespective of the media by which a complaint is made, complaints are required to be treated in accordance with these Policies and Practices.

2.2 Relevant standards and obligations

Questus has developed its Complaints and Dispute Resolution System by reference to the obligations and standards derived from the following;

- The Corporations Act 2001, s912A(1)(g) & (2)
- ASIC Regulation Guide 165 – Licensing: Internal and External Dispute Resolution
- Australian Standard for Complaint Handling IOS AS10002-2006
- ASIC Regulation Guide 139: Approval of external complaints resolution schemes
- ASIC Regulation Guide 134: Managed investment Constitutions
- Community standards and expectations

3 Fairness

3.1 Key principles

Questus' Complaint System is designed to promote consumer confidence through:

- transparency – Questus has developed information for consumers and complainants so that they are able to understand how their complaint will be treated;
- openness – Questus' Practices require complainants to be given, wherever possible, reasons why their complaint is not accepted in full.

3.2 Making the complaint

Any Questus staff who receives a complaint are to refer the complainant to the Group Compliance Manager and ensure that all complainants are encouraged, and assisted if required, to clearly state their complaint case so that they may receive a fair hearing.

This assists Questus to properly investigate the complaint made and so achieve longer term objectives of preventing future complaints and protecting the organisation's reputation.

3.3 Investigation

Where possible, complaints are investigated by staff not involved in the subject matter of the complaint.

Where this is not the case, if a complaint is not accepted in full, a review of the Substantial Response is performed prior to it being issued by either the Group Compliance Manager or a person not involved with the subject matter of the complaint to ensure the investigation and response are appropriate.

3.4 Remedies

The remedies considered when determining an appropriate resolution to a complaint must aim to provide fair compensation to the complainant.

Any of the following types of remedies may be offered to the complainant:

- information and explanation regarding the circumstances giving rise to the complaint;
- apology;
- compensation for any direct loss or damages; and/or
- goodwill gifts or other tokens

Notification of external complaints resolution bodies (FOS) must be included in resolution of all complaints. The person responsible for investigating and resolving the complaint is required to also identify if persons other than the complainant require similar remedies to be offered.

4 Visibility and Accessibility

4.1 Visibility

a) Customers

Clear concise communication to customers of how and where to make a complaint is readily available through:

- (i) the Internet presence of Questus Limited;
- (ii) product disclosure documents;

b) Employees and Representatives

All employees and are required to ensure that relevant client facing representatives:

- (i) are provided with training and information about the Complaint System at the earliest opportunity upon appointment;
- (ii) know how to identify a complaint and differentiate it from an enquiry;
- (iii) know where to direct people who wish to make a complaint.
- (iv) are provided with continuing education on at least an annual basis to maintain awareness; and
- (v) have available and know how to access a copy of this complaint and dispute resolution policy.

4.2 Access

Questus does not charge a fee for complaints about its products or services, or for information to be provided about the Complaints System.

Information on the Complaints System is made available in plain English to ensure complainants and representatives can easily understand it.

All complaints are to be treated with equal gravity and in accordance with these policies and practices. This applies whether the complaint is written or verbal, formal or informal, or sent by facsimile, email, letter, telephone or made in person.

Complainants must not be restricted as to the manner or method by which a complaint is made to ensure that such methods do not act to filter out complaints of certain types or complaints from people of certain community groups.

4.3 Assistance

Questus ensures that consumers with special needs are given access to the complaint system in a manner that is consistent with their individual requirements.

People needing assistance to make a complaint should be referred to a Complaints Officer so that appropriate assistance can be identified and provided.

5 Resources

(Refer to Section 7, Roles & accountabilities, for a full description of the roles that comprise Questus' Complaints System.)

5.1 Group Compliance Manager

Questus ensures that an appropriate person is acting in the role of Group Compliance Manager.

The Group Compliance Manager must be provided with the authority to be provided with ready access to the relevant person who has the necessary authority.

5.2 Business Unit Resources

Managers are required to ensure that:

- a) The Group Compliance Manager has direct access to any Manager in respect of any complaint related issue if required;
- b) appropriate allocation of resources is made for the investigation and resolution of complaints received;
- c) appropriate levels of support and resources are provided to the Group Compliance Manager to allow him/her investigate and resolve complaint in a timely manner;
- d) appropriate legal and technical support are made available to ensure the complaint is resolved quickly and fairly;
- e) appropriate means of collecting complaint data, recording progress toward resolution and allow adequate analysis of complaints.

The Group Compliance Manager must immediately report failures in these areas to the Executive Chairman.

5.3 Management Reporting

The Group Compliance Manager is required to provide regular reports for the Compliance Committee.

Reports must contain appropriate details of complaints received, their investigation and responses provided. A report of the analysis of complaints received may also be undertaken.

Reports of any current or anticipated difficulties resolving complaints within the time frames adopted by Questus must also be made.

5.4 Contact point for complainants

Postal and telephone contact details for the Group Compliance Manager are required to be published in the appropriate;

- Product disclosure documents,
- Web sites; and/or
- Letters responding to complaints.

5.5 External Dispute Resolution Scheme

Questus must ensure that membership of the appropriate External Dispute Resolution Scheme(s) is maintained.

The primary responsibility for managing the relationship with the External Dispute Resolution Scheme(s) is the Group Compliance Manager.

Any changes to the status of the membership of the relevant entities to the External Dispute Resolution Scheme(s) must be reported to ASIC including reasons for change. (Refer specifically to RG 165.68 and RG165.69 and The Corporations Act 2001 s912D).

6 Resolving Complaints

6.1 Aim

Questus aims to provide a Substantial Response to all complaints unresolved within two (2) business days.

Any response made to the complainant should be made once a sufficient investigation into the circumstances of the complaint has been conducted to ensure that a fair assessment can be made.

6.2 Overview of resolution process

Where immediate resolution is not possible, the complaint must be acknowledged within seven (7) business days and the complainant provided with an estimated time for resolution and a description of Questus' Complaint and Dispute Handling System.

If the estimated time for resolution is not met, a Holding Letter is issued so that the complainant is continually informed of its progress.

Where a substantial response has not been made after 30 days, the Group Compliance Manager must review the complaint and plan for resolution to ensure a Substantial Response is made within the 45 day time limit or the lesser of a schemes constitutional requirement.

In the event that this time limit is breached, the complainant must be informed of their right to take the complaint to the relevant External Dispute Resolution Scheme.

6.3 Complaint system timeline

Some schemes constitutional requirements are less than 45 days, in which case the (shorter) constitutional timeframes apply.

- a) Complaint received
- b) Complaint acknowledged with by Group Compliance Manager with inclusion of estimated time for Substantial Response to be made within 45 days.
- c) Complaint reviewed by Group Compliance Manager and General Manager.
- d) Compliant resolution letter issued with referral to External Dispute Resolution Scheme.
- e) Holding Letter issued if estimated response time not met or able to be met.

6.4 Appropriate content of Response - Key Principles

- Information of the complaint resolution process including access to the external dispute resolution scheme must be always provided.
- It is important that consumers are kept informed of the progress of their complaints.
- Contact details of individual responsible for resolution of the complaint must be provided with any response to the complainant.
- A written response must be provided in all cases where a complaint is made and the resolution is not wholly in favour of the complainant.
- The client must be provided with the opportunity to make further comments regarding the original complaint or proposed resolution.

6.5 Unresolved Complaints

- a) Definition

A complaint must be classed as Unresolved if either:

- (i) 45 days or the lesser scheme constitutional requirement have elapsed, or
- (ii) the complainant has rejected the proposed resolution to their complaint offered by Questus.

- b) Review of unresolved complaint

Details of all Unresolved Complaints must be provided to the Group Compliance Manager for review. The Group Compliance Manager must re-assess the complaint and determine what, if any further action may be taken.

c) Referral of Unresolved Complaints

When a complaint relating to a product or service offered or provided by a Questus AFS Licensee is classed as Unresolved, written confirmation must be sent to the complainant informing them of:

- (i) the complainant's right to refer the complaint to the External Dispute Resolution Scheme; and
- (ii) provide the complainant with contact details for the scheme.

7 Roles and Accountabilities

7.1 Complainant

The complainant may make their complaint by using the contact details for the Group Compliance Manager provided in Questus product disclosure statements, financial services guides or other material. A complainant may alternatively make a complaint direct to Questus employees and representatives. Irrespective of the method or avenue of complaint, the complaint must be treated equally according to these Policies and Practices.

7.2 Executive Chairman

The person in this role must ensure performance of the complaints handling process within the division or business area by ensuring:

- appropriate resources are allocated, including the appointment a suitably qualified Group Compliance Manager;
- processes and procedures are put in place so that these Complaint and Dispute Resolution Policies and Practices are followed;
- ensure all relevant personnel provide information and expertise to assist with complaint resolution when required to do so;
- act as point of escalation for Group Compliance Manager in the event of any complaint outstanding more than 30 days or if complaint becomes classed as Unresolved;
- ensure the Group Compliance Manager has direct access to General Managers in respect of any complaint related issue if required.

7.3 Group Compliance Manager

The person in this role must:

- act as the key contact point for consumers, intermediaries and other interested parties to make complaints;
- monitor the performance of these policies and practices, ensuring appropriate and up-to-date complaints handling procedures are in place;
- Manage the relationship with all external Dispute resolution schemes;
- ensure escalation of outstanding complaints occur as required by these policies;
- ensure complaints data is recorded, analysed and reported to the General Manager, and the Compliance Committee;
- conduct reviews of complaints received and responses provided to complainants to ensure a full response has been made in each case;
- ensure breaches of these Policies and Practices are reported to both the Group Compliance Manager and the Compliance Committee.

Collectively known as Questus:

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