



Complaints Handling Policy

15 February 2012

Complaints Handling Policy

1. Policy Objectives

This Policy sets out the essential elements for the handling of all complaints received from the point of inception to final determination. The policy applies the following guiding principles:

- **Commitment:** ClearView is committed to a comprehensive complaints handling system in order to resolve any grievances raised in a fair, timely and professional manner;
- **Fairness:** The complaint process recognises the need to be fair to both the complainant and any employee who has a complaint made against them. To ensure objectivity, the investigation of a complaint against an employee will be made by a senior employee (usually the Complaints Manager in conjunction with the Business head or delegate) who is not involved in the subject of the complaint. Each complaint will be addressed in an equitable and unbiased manner;
- **Resources:** ClearView is committed to providing the adequate training, technology and resources to enable the complaints handling system to operate in an effective and efficient manner;
- **Visibility:** ClearView provides avenues for complainants to make complaints, including verbal and written complaints;
- **Access:** ClearView's complaint handling avenues are available free to the general public;
- **Responsiveness:** ClearView is committed to dealing with complaints promptly and courteously;
- **Reviews:** ClearView reviews complaints data, analyses trends and takes action to improve services and rectify systemic or recurring problems;

Complaints are viewed as an opportunity to improve from the feedback clients provide. This process results in a positive impact on our business in the long term and maintains our clients' confidence in our ability to provide our products and services.

2. Scope

This Policy applies to all employees and contractors ('**Employees**') working for or on behalf of ClearView. Employees are required to read and understand the Policy. Compliance with this Policy is mandatory. Staff should be mindful of ClearView's core business activities:-

- Non Operating Holding Company (NOHC as defined by APRA)
- AUSTRAC regulated entity
- Registered Life Insurance Company
- Australian Financial Services Licensee (AFSL Holder)
- Responsible Entity (RE)
- Registrable Superannuation Entity (RSE)
- Operator of an Investor Directed Portfolio Service (IDPS)

Staff should consider complaints handling in relation to ClearView entities which include:

- ClearView Wealth Limited
- ClearView Financial Management Limited
- ClearView Life Assurance Limited
- ClearView Life Nominees Pty Limited
- ClearView Group Holdings Pty Limited
- ClearView Administration Services Pty Limited
- ClearView Financial Advice Pty Limited.

This policy outlines a framework for receiving, dealing and resolving complaints across ClearView. This document is applicable to all ClearView employees (permanent and casual), representatives, contractors and consultants.

3. Definitions

What is a complaint?

A complaint is “an expression of dissatisfaction made to ClearView about one of our products or services, including the complaint handling process itself, where a response or resolution is explicitly or implicitly expected”.

What is not a complaint?

A ‘complaint’ does not include a normal query from a client that goes no further than an initial discussion with a planner or staff member. Whether the complaint is made orally or in writing, all complaints must be treated in the same manner; that is ClearView must attempt to resolve the client’s dissatisfaction.

Complainant: A person, organisation or a representative of a person or organisation making the complaint;

Internal Dispute Resolution Process; refers to ClearView’s policy & procedure for handling complaints – known as our Complaints Handling Policy;

External Dispute Resolution Process: refers to the procedures ClearView must adhere to when complaints are dealt with by an external dispute resolution Scheme such as the Financial Services Ombudsman (FOS), or the Superannuation Complaints Tribunal (SCT)

4. General principles in dealing with a complaint

Key points:

- Under no circumstances can you admit fault. It is up to the Complaints Manager to make a determination based on the facts of the complaint;
- Under no circumstances can you provide the client with possible outcomes;

When the client lodges a complaint they generally want to achieve the following:

- Recognition of their frustration;
- Concern that the client has been inconvenienced/disadvantaged;
- Fair and honest treatment of the issue;
- Resolution to their issue.

The most important factors in a complaint scenario are as follows:

- listen to the complaint, disregarding it will likely end in further aggravation;
- provide empathy;
- acknowledge the complainant’s feelings and offer positive affirmation and reinforcement where appropriate;
- do not lay blame, make excuses, be defensive or argue;
- explain the courses of action available (immediate solution & complaints procedures);
- commit to taking action as deemed appropriate;
- ensure that the complainant is aware that the complaint is receiving attention, without creating false expectations.

It is also important to ask questions of clarification and questions to establish the basis on which the complaint has been made. These questions demonstrate that you have been listening to their grievances and will also be used by the Complaints Manager to establish the facts in making a determination.

Often, admissions by the complainant and/or additional information that can help resolve or reduce the level of complaint will be given when questions are asked in a polite and even handed manner. Such questions asked in an effective manner could cause a reduction in tension.

A complainant has the right to:

- be heard;
- know whether ClearView’s service procedures have been followed (Complaints Manager makes this determination);

- be provided with, at their request, all relevant material to support their complaint, this however excludes the client file which may be screened by Compliance prior to being provided to the client;
- be informed of alternative avenues for further review (internal and external);
- know that their complaint is being treated seriously and confidentially;
- be informed of the time to be taken initially to review the complaint;
- be informed of ClearView's determination and the basis for the decision within the designated time frame.

Possible remedies to a complaint include:

- Refund/reversal;
- Letter of apology;
- Letter of explanation;
- Promise of remedial action or procedure change;
- Referral (e.g. to a financial adviser, social security);
- Financial compensation;
- Information (e.g. a transaction statement, technical assistance);
- Goodwill gift or token.

Whether any form of financial compensation (e.g. ex-gratia payment, a re-imbursalment) is appropriate will need the approval of the relevant business Head or delegate (refer to the Delegations of Authority Policy). This decision will be made post investigation of the complaint by the business and in conjunction with the Complaints Manager. Under no circumstances must the possible remedies be disclosed to the client until a decision has been made by business head or delegate.

It may be prudent, regardless of fault, that ClearView make a commercial decision to make an offer of settlement to the complainant in order to prevent any further repercussions and avoid unnecessary aggravation to the client and the cost of time taken to pursue the matter further.

Any offer for commercial purposes made to the complainant must first be authorised by the relevant Business Head or delegate (refer to the delegations of Authority Policy).

If the complainant declines the offer we would consider the matter unresolved and therefore refer the matter to the relevant external complaints handling services for determination.

Complainants with 'Special needs'

We may need to take extra care with complainants who have special circumstances or needs such as:

- Complainants with little or no understanding of English;
- Complainants with a disability or specific needs (partially blind, deaf);

ClearView should provide assistance to these complainants as deemed appropriate. (e.g using a larger font in printing where the complainants eye sight is poor).

5. Complaints assessment & reporting process

5.1 Assessment of Complaints

Notification by	Assessment by	Assessed as	Recorded in	Reported to
Client	Complaints Manager &/or Business Head	Complaint	Complaints Register	Complaints Manager
Approved 3 rd Party		Enquiry		Management
Planner		Breach	Breach Register	BARCC/CLARCC
Employee		Incident	Incident Register	Board(s)
				Regulators

5.2 Monitoring and reporting

On receipt of a complaint, the details of the complaint must be entered into the complaints register. Complaints will be monitored, tracked and reported using the complaints register.

The Register is held by the Complaints Manager and notes the following information:

- Date of Complaint
- Entity or Product involved;
- Complainant name;
- Complaint owner in the business;
- FOS/SCT or Litigation status;
- Description of the complaint;
- Status of the complaint;
- If Insurers have been notified;
- Potential Claim amount in \$ terms;
- Date Closed;
- Control deficiency (if identified)
- Rectification status of that control deficiency;

As noted in the register, each complaint should be assessed to determine if the root cause of the complaint is due to a breach or Incident. If this is the case, this information should be recorded on the breach & incident registers and dealt with appropriately & in accordance with the Breach & Incident Policy.

5.3 Complaints process control

Compliance maintains both a file on each complaint where all documents relating to the complaint investigation are stored and a Complaints Register which provides key details in relation to all complaints received for monitoring and reporting purposes. The file maintained may simply be a file note of a verbal complaint which is immediately resolved (e.g. a CWT printout of the conversation or contemporaneous notes taken). Compliance is solely responsible for the maintenance and updating of this register. As such any new information such as correspondence, notes etc. must be provided to Compliance to update the register and the complaints file.

5.4 Process followed when using Internal Dispute Resolution system

ClearView's objective is to resolve complaints as quickly as possible. In this regard, the following resolution targets have been set.

Verbal complaints to Head Office or Planners:

- It is the preference of ClearView that all complaints are lodged in writing. However, Complaints made verbally can be misinterpreted by the receiver and can be misstated by the complainant. If the complainant refuses to put their complaint in writing the receiver must ensure that detailed notes are taken. Notes should include:
 - Date & Time call received;
 - Name of person calling
 - Nature of complaint;
 - Action taken (if matter can be immediately resolved);
 - Employees response to the caller (i.e. confirming IDR process, contact details of ClearView complaints Manager; next steps);
- To ensure accuracy the information collected should be repeated back to the complainant for confirmation.
- Acknowledge the complaint and inform the complainant of the ClearView Complaints Handling Policy.
- Attempt to resolve the complaint;
- Ensure this information is added to the client's record on CWT;

Written complaints to Head Office:

- ClearView has a preference to receive complaints in writing and this can be receipted by letter, email, or facsimile.
- Advise the Complaints Manager within 1 business day of its receipt. This may, in very simple cases, be notification of both the complaint, and its resolution.
- Complaints that have been specifically requested to go through to the Complaints Manager or that cannot be resolved within the same day should be reported to the Complaints Manager immediately (within 1 business day of receipt). In all cases, employees must inform their Manager or direct report of the complaint & consult with the Complaints Manager immediately if any doubt exists on the definition of the matter as a complaint, then send details of the complaint to the Complaints Manager;

Written complaints to Planners:

- Planners should inform the Complaints Manager (& their immediate report) of the receipt of a complaint within 1 business day of receipt.
- The complaint should be scanned & emailed & then the original forwarded to the Complaints Manager;

Complaint Acknowledgement:

- The Complaints Manager will write an acknowledgement letter to the client within 5 business days of receipt of complaint. (hence the importance of informing the Complaints Manager as soon as the complaint has been received) refer to Appendix B;

Investigation:

- If the complaint is in relation to the advice provided by an Authorised Representative or the conduct or actions of an employee, the Authorised Representative or employee should be notified of the complaint that has been lodged against them by the Complaints Manager or relevant SMT member (or delegate) where appropriate;
- Review the complaint and documentation as appropriate. This review should, in principal be conducted by the department responsible, however the Complaints Manager may choose to investigate the matter personally to avoid a conflict, provide an independent review and ensure (in matters where a Client has a Financial Planner relationship) have the matter held at arms length to ensure the Planner can maintain a professional relationship with the client and continue to service them as required;
- The Complaints Manager should Interview the Authorised Representative or

employees involved or related to the complaint for their version of events and general input;

Notification to Insurer:

- The Complaints Manager may notify the insurer (as applicable), this will usually be done in cases where the potential claim exceeds our excess &/or a risk of future claims is a possibility. The Complaints Manager will discuss with General Counsel the notification prior to action. ClearView should not admit liability for any complaint prior to investigation and determination which may occur after the initial notification of the matter has been made to the insurer;

Determination:

- The relevant business Head, in consultation with the Complaints Manager will agree on the proposed determination based on the facts presented;

Written Response:

- Our response to the complainant will always be in writing (refer to Appendix C). The response should:
 - Summarise our understanding of the complaint;
 - Set out our response to each item of the complaint;
 - Provide reasons for our position;
 - Be courteous, clear and concise;
 - State whether we accept or reject the complaint;
 - Explain what further action can be taken by the complainant, including referral to an external complaints resolution scheme.
 - All correspondence should be marked 'Without prejudice' at the top of the correspondence.

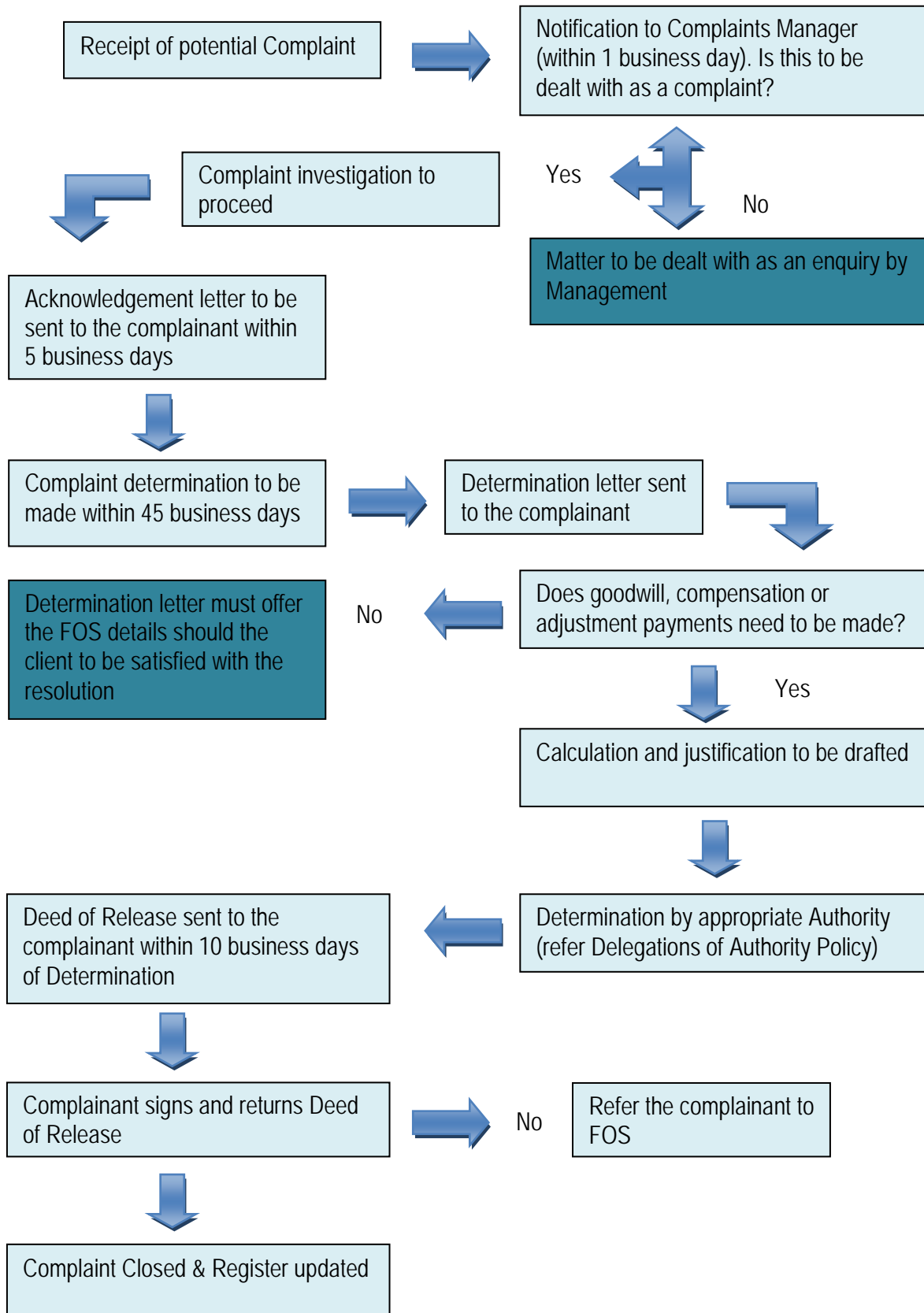
Remedial Action:

- The Complaints Manager will monitor the remediation to ensure the determination is adhered to.
 - Resolve the complaint within 45 business days of complaint acknowledgement;
 - In extraordinary circumstances where the complaint cannot be rectified within 45 business days, the client must be notified of this, the reason for the delay and a specific benchmark time frame must be provided to the client. With complaints relating to Superannuation, ClearView has a further 45 days in which to resolve the complaint, however non super enquiries should be resolved in advance of 45 days otherwise the complainant is entitled to refer the matter to FOS as being satisfactorily resolved.

Closing a complaint:

- When a final letter of determination is sent to the complainant we will disclose if we believe the matter is closed. This should be noted at the end of the final letter to the complainant. The complaint may be closed if:
 - The complaint has been resolved to the satisfaction of the complainant; or
 - The complaint has been referred to an EDR Scheme and a negotiated settlement with the complainant is reached or ClearView has complied with any determination or award handed down by the EDR Scheme; or
 - If we have sent our final response to the client and we consider our resolution to be satisfactory, we may close the complaint after 45 days if there has been no further correspondence with the complainant, unless we believe the complainant will be taking the matter directly to an EDR Scheme.

The following process is applied:



6. External Dispute Resolution Process

6.1 Financial Ombudsman Service (FOS)

In the event that the complaint is not internally resolved to the complainant's satisfaction the complainant will be informed of their right to proceed with the complaint to FOS (where applicable) and will be provided with the FOS contact details. In accordance with FOS Rules, ASIC Regulatory Guides 139 and 165 and the Australian Standards on Complaints Handling, ClearView is required to advise the complainant in writing their right to proceed to FOS, if their complaint has not been resolved to their satisfaction within 45 days (or any other agreed timeframe).

Who is FOS?

FOS is an external complaints resolution scheme that has been set up to provide free advice and assistance to all clients who have bought products or engaged the services of financial services licensees. It is compulsory for ClearView to be a member of an external complaints resolution scheme (FOS in this instance). All members of FOS are bound to fully assist FOS in their investigations of any client enquiries or complaints. If a decision is made by FOS, ClearView is bound by that decision.

Where ClearView is NOT required to obtain membership from an external Complaints Handling service

RG 165.8 The requirement to be a member of an ASIC-approved EDR scheme does not apply in relation to complaints made by retail clients that may be dealt with by the SCT: see s912A(2)(b)(ii) and 1017G(2)(b)(ii), Corporations Act.

RG 165.9 So, where the SCT can deal with *all* retail client complaints about the financial products and services you provide, you will not need to join an ASIC-approved EDR scheme

What Conditions have to be met before using FOS?

Before FOS can deal with a complaint, the complainant must have:

- Raised it with ClearView and have been unable to resolve it;
- Allowed Clearview 45 days to resolve the complaint; or
- Allowed 90 days if ClearView has notified the complainant that it needs 90 days to investigate.

What Limits Are Placed on FOS?

FOS can only hear claims:

- Up to \$150,000, amounts above this are outside FOS jurisdiction. Clearview can however provide FOS consent to investigate claims above this amount.
- If the complainant has known about the issue for no more than 6 years.

6.2 Superannuation Complaints Tribunal (SCT)

The Superannuation Complaints Tribunal deals with complaints about superannuation, specifically in the areas of:

- Regulated Superannuation Funds;
- Annuities and deferred annuities;
- Retirement Savings Accounts (RSA's).

Tribunal proceedings generally aim to resolve a complaint through conciliation. If conciliation is unsuccessful a formal review of the decision/s or conduct relating to the complaint may be undertaken by a panel of Tribunal members and a determination issued.

A Tribunal determination is binding on all parties, and will be enforced by the Australian Securities and Investment Commission (ASIC) if necessary.

Complaints made against any ClearView superannuation product will follow the same complaints process as any other complaint. When a determination is made, the letter sent to the client must outline that if the complainant is not satisfied with the decision they are to contact the SCT.

6.3 The FPA – Involvement and complaints

Note that any person may make a complaint against ClearView by completing and submitting a Complaints Form to the FPA. Furthermore, the FPA may initiate a complaint against ClearView if it reasonably believes that its conduct warrants investigation.

In the event that ClearView is the subject of disciplinary proceedings within any other professional body or a successful claim in relation to professional indemnity insurance, ClearView will be required to inform the FPA within 2 business days.

7. Training

All employees are trained on the ClearView complaints handling policy via staff Induction. Compliance may provide ongoing training to staff as required in relation to updates to the policy. The Complaints Manager (and delegates as appropriate) will attend external training as appropriate.

8. Contact details

Internal

Complaints Manager
ClearView
Reply Paid 4232
Sydney NSW 2001

External

The Manager
Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

The Manager
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001

Appendix A - Complaint Disclosure Rules

For all Clearview products, services & advice related complaints dealing with CFML, CFAPL or CLAL. The following wording needs to be included at the bottom of any correspondence sent to clients concerning the outcome of complaints.

"ClearView Financial Management Limited/ClearView Financial Advice Pty Limited/ClearView Life Assurance Limited has an internal complaints handling system for the prompt handling of any client complaints. If you wish to make a complaint please phone us on 132 977.

If you are unhappy with the outcome of our internal complaints handling system, you are able to refer your complaint to the the Financial Ombudsman Service ('FOS'), which acts as ClearView Financial Management Limited's external dispute resolution provider. FOS is an independent external dispute resolution provider. FOS is an independent body and its service is free to you.

To access this service you must contact FOS on 1300 780 808, or by writing to:

*The Manager
Financial Ombudsman Service
GPO Box 3
Melbourne Vic 3001*

For the ClearView Retirement Plan, the following wording (below in italics) needs to be included at the bottom of all final response letters to a client complaint letter where:

- **the complaint has been through the internal complaint process and no further steps need to be taken; and**
- **the trustee has made a decision in relation to the issue;**

The wording should also be included even if the decision is in favour of the client.

***Also required within the correspondence is the date the decision was made in relation to the complaint and this correspondence must be provided to the client within 7 days of a complaint decision.**

If you are unhappy with the outcome of our internal complaints handling system, you are able to refer your complaint to the Superannuation Complaints Tribunal (SCT), an independent body set up by the Federal Government to assist members and beneficiaries resolve certain types of complaints with trustees. The SCT may be contacted on 1300 884 114 or by writing to:

*The Manager
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001*

Appendix B – Acknowledgement letter

WITHOUT PREJUDICE

<date>
Mr/Mrs <name>
<address>

Dear <name>,

RE: <nature of complaint>

I refer to your letter dated <date> notifying us of your complaint regarding <complaint>. We wish to acknowledge receipt of your letter. We will investigate your complaint in accordance with our internal complaint handling procedure and undertake to provide a written response to you within 45 business days.

In the interim, should you require any information regarding the progress of your complaint, please feel free to contact me direct.

Yours faithfully

Complaints Manager

Appendix C – Response letter

WITHOUT PREJUDICE SAVE AS TO COSTS

<date>

Mr/Mrs <name>

<address>

Dear <name>,

RE: <nature of complaint>

I refer to both your letter dated <date> notifying us of your complaint regarding <complaint> and to our acknowledgment letter sent <date>.

As mentioned in our acknowledgement letter we have reviewed the complaint in accordance with our internal complaint handling procedure. Please be assured that your complaint has been thoroughly investigated and we have made all enquiries required so as to reach a determination.

<determination>

External Dispute Resolution process (bold)

We believe we have adequately dealt with your complaint. If you are unhappy with the outcome of our internal complaints handling system, you are able to refer your complaint to the the Financial Ombudsman Service ('FOS'), which acts as [AFSL Name] external dispute resolution provider. FOS is an independent external dispute resolution provider and its service is free to you.

To access this service you must contact FOS on 1300 780 808, or by writing to:

The Manager
Financial Ombudsman Service
GPO Box 3
Melbourne Vic 3001

If you are unhappy with the outcome of our internal complaints handling system, you are able to refer your complaint to the Superannuation Complaints Tribunal (SCT), an independent body set up by the Federal Government to assist members and beneficiaries resolve certain types of complaints with trustees. The SCT may be contacted on 1300 884 114 or by writing to:

The Manager
Superannuation Complaints Tribunal
Locked Bag 3060
Melbourne VIC 3001

Yours faithfully

Appendix D – Settlement Letter

WITHOUT PREJUDICE SAVE AS TO COSTS

<date>

Mr/Mrs <name>

<address>

Dear <name>,

RE: <nature of complaint>

I refer to both your letter dated <date> notifying us of your complaint regarding <complaint> and to our complaint determination letter sent <date>.

We are prepared to offer you a goodwill payment of \$

In consideration of this goodwill payment, we will require that you sign the attached deed of release to acknowledge that you accept the goodwill payment as full and final settlement of the matter and in full satisfaction of any further claim you may have against ClearView. Upon receipt of the completed Deed of Release, we will forward a cheque for the settlement amount.

This offer is confidential and must not and must not be disclosed to any other person other than your legal counsel without our consent. This offer is not an admission of guilt or liability on our behalf. This offer remains valid for 30 days.

Yours faithfully

Deed of Release

ClearView <entity> Limited

<client>

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The agreement

Deed of Release

Date ► <date>

Between the parties

ClearView <entity> Limited

ABN <entity> of Level 12, 20 Bond Street, Sydney NSW

(ClearView)

(Claimant)

Background 1 The parties wish to settle the Claim, on a without admissions basis, in accordance with this deed.

This deed witnesses that in consideration of, among other things, the mutual promises contained in this deed, the parties agree as set out in the Operative part of this deed.

Operative part

Payment

ClearView must pay to the Claimant, on or before 14 days after the date of this deed, the Settlement Sum.

Condition precedent

The provisions of clauses 3 and 5 of this deed are conditional upon, and only take effect from, the payment of the Settlement Sum by ClearView to the Claimant in accordance with clause 1.

Release of the Trustee

Subject to clause 2, the Claimant releases and discharges ClearView and its directors, servants and agents (each a Releasee) from any claim, action, damage, loss, liability, cost, charge, expense, outgoing or payment he has or may have against any Releasee in respect of:

the subject matter of the Claim; and
anything related to the Claim,

whether arising at common law, in equity, under statute or otherwise.

The Claimant covenants not to claim, sue or take any action against ClearView in respect of:

the subject matter of the Claim; and
anything related to the Claim,

and agrees that this covenant not to sue will not be terminated.

The Claimant acknowledges that it is intended that each Releasee is entitled to directly enforce this deed for the purpose of enforcing the release granted in its or their favour.

ClearView holds the benefit of the release and discharge in clause 3(a) for itself and on trust for each other Releasee.

Confidentiality

Neither party may disclose any information in respect of this deed, other than for the purpose of enforcing this deed or as required by law.

Each party must use its best endeavours to ensure that none of its employees, servants, agents, officers or advisers disclose any such information.

Plea in bar

A Releasee may plead this deed in bar to any claim or proceeding by the Claimant in respect of the subject matter of (or anything related to) the Claim.

Warranty

The Claimant warrants that he has made due inquiry as to the consequences of signing this deed and has decided to execute this deed in full understanding of its terms and effect.

Costs and expenses

Each party must bear its own costs and expenses in respect of the negotiation, preparation and execution of this deed.

Governing law

This deed is governed by the law of New South Wales.

Severability

Any clause in this deed which is prohibited in any jurisdiction is, in that jurisdiction, ineffective only to the extent of that prohibition.

Any clause in this deed which is void, illegal or unenforceable in any jurisdiction does not affect the validity, legality or enforceability of that provision in any other jurisdiction or of the remaining provisions in that or any other jurisdiction.

Entire agreement

This deed embodies the entire agreement between the parties in respect of the subject matter of the deed and there is no other understanding, agreement, representation or warranty, whether expressed or implied, in any way extending, modifying or qualifying any of the provisions of this deed.

Counterparts

This deed may be executed in any number of counterparts.
All counterparts, taken together, constitute one deed.
A party may execute this deed by signing any counterpart.

Signing page

Executed as a deed

Signed sealed and delivered by
ClearView <entity> Limited
by

sign here ► _____
Company Secretary/Director

print name _____

sign here ► _____
Director

print name _____

Signed sealed and delivered by
<client>

sign here ▶ _____

print name _____

in the presence of

sign here ▶ _____
Witness

print name _____
