

What to do if you have a Complaint?

Client Complaints Policy
v 1.0 PM_C

Paragem

Revision Summary

Version no.	Date	Summary	Prepared by
1.0 PM_C	30/09/21	Client version in accordance with RG271	

Policy History

This is the first policy which has been designed to provide clients with a strong understanding as to what to do if they have a complaint and the complaint process in accordance with Regulatory Guide 271.

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1. Background & Purpose

The purpose of this policy is to provide Paragem, its customers, its Authorised Representatives, employees and officers with a clear and consistent understanding of the legislative requirements and our business requirements applicable to complaints management.

As a holder of an Australian Financial Services Licences (AFSL), we have obligations to comply with the regulatory requirements in relation to complaints management.

In order to meet our compliance obligations and to ensure that complaints are managed in an effective manner, our complaints management framework has been developed in accordance with our legislative and regulatory requirement and the recommendations in ASIC Regulatory Guide (RG) RG 271 Internal dispute resolution.

This policy has been developed to provide a framework for complaints management. The main objectives of this policy are to ensure that we have an effective complaints management framework in place to:

- **Acknowledge and record complaints** in a timely manner;
- **Assess and investigate complaints** to determine appropriate resolutions, which may include assessment of any appropriate compensation;
- **Monitor complaints** to track the progress of their resolution; and
- **Report complaints** to management, Responsible Managers, and the Paragem Board.

Paragem makes a firm commitment to each and every client to provide quality client service, research and advice and to ensuring we retain oversight of complaints received and to the efficient and effective resolution of complaints received in relation to financial product advice and services we offer.

The complaints handling process forms an integral part of our Compliance Program.

2. How do we define a Complaint?

a. What is a Complaint

Paragem adopts the Australian Standard definition of a complaint, namely ***“An expression of dissatisfaction made to Paragem, related to its products or services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected.”***

b. Types of complaints

- Complaints usually fall into two categories- service related or advice related. In either case the process to follow is the same.
 - **Service-related complaints**
A service-related complaint is one where, you, the client, complains about the way the adviser conducts themselves or their business.
 - **Advice related complaints**
An advice related complaint is one where you complain about the advice you have been provided which has caused you to suffer a financial disadvantage; you believe that the adviser has misled you about what to expect from the products; you complain that the adviser have made an administrative error that has caused a financial loss or a complaint that the adviser has breached your privacy.

3. Who can make a complaint?

Complaints can be made by any person or third parties on behalf of customers, or directly to the Authorised Representative. Where a complaint is received from a third party, the adviser needs your consent to discuss with the third party unless it is clear that you have provided authority – for example where a complaint is lodged by a solicitor on your behalf or by another party (e.g., your new financial adviser) and you are copied into the complaint notification and we have verified that your contact details are correct. Best practice is to get your consent in writing but this is not mandatory. A verbal complaint carries as much weight as a written complaint.

4. Complaint notification and acknowledgement

Complaints should be lodged through the financial adviser, or through the following channels:

- Email info@paragem.com.au
- Phone | 02 8074 8599
- Mail | Complaints Manager, Paragem, GPO Box 4463, Sydney, 2001

To assist us in handling complaints in a timely and efficient manner we require the following information:

- Full name and contact details;
- Investor/account number;
- Service/Product provider if complaint relates to a product;
- Authorised Representative's name;
- Description of the issue;
- Provide all supporting documentation; and
- Clearly identify the resolution they are seeking.

A complaint notification form is attached at Appendix I. Note this form is not mandatory to use, but contains the information required.

If a formal complaint is made to your financial advisers, they are required to forward it immediately to info@paragem.com.au, in the same manner in which it was received.

Once received the complaint will be acknowledged within one business day. The acknowledgement will include:

- Contact details of Paragem;
- Overview of the complaints handling process; and
- Expected timeframes for response.

5. Client accessibility

Not all clients have strong English language skills. Where a suitable person is not available to support your complaint or you are unable to express your complaint, you will be referred to the Australian Government's Translating and Interpreting Service, at (<https://www.tisnational.gov.au/>)

Where you may have a disability, which makes expression of the complaint difficult, we will assist you where possible and encourage you to bring along a support person.

6. Complaints register

All complaints received will be registered in the Complaints Register which is the database used to store information relating to complaints. The Complaints Register also provides the functionality to track progress of your complaint.

7. Complaints Initial Review

Once a complaint has been received, we will assess it and priority will be given to those cases that are considered urgent and severe. Examples of matters to be prioritised include where:

- (a) the complainant is experiencing domestic or financial abuse;
- (b) the complainant has a serious or terminal illness; or
- (c) a delay in addressing the complaint could adversely affect the complainant's basic living conditions.

8. Complaints assessment and investigation

Each complaint will undergo an investigation which will be managed by the Complaints Manager. The purpose of the investigation is to analyse the validity of the complaint, assess any potential liability and recommend an appropriate resolution.

The Internal Dispute Resolution process involves a review and assessment of the merits of the complaint against available information.

All complaints will be reviewed by at least a senior Paragem Executive, or GM, Operations and Technology, or the GM Quality Advice, or both.

9. How long should it take to get a response?

We will endeavour to resolve complaints within 5 business days. However, some complaints do take more time than others. If we anticipate that a complaint will take longer than 21 days to resolve, we will contact you within this time to provide an update on progress. Should it take longer than 30 days, we will contact you in writing to provide an explanation of the reason for the delay, and advise you that you may escalate the matter to the Australian Financial Complaints Authority (AFCA) if you are unhappy with the delay.

Included in our response letter will always be the details of who you should contact should you disagree with the resolution offered. We consider a complaint closed when:

- You accept the resolution offered and any required remediation activities have been completed (e.g., compensation paid); or
- When there is no further dispute or response from you for three months after the response letter was issued; or
- The complaint has been determined by AFCA and no further action is required from Paragem.

10. What happens if I am unhappy with the resolution?

If you do not feel that your complaint has been resolved in a satisfactory manner, or if a response has not been received after 30 days, a complaint can be lodged with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent financial services complaint resolution that is free to consumers. AFCA accepts complaints in regards to either:

- a financial planning or advice matter;
- a credit assistance matter; or
- a superannuation matters

We will provide in writing details of how to access AFCA to all complainants.

If you are not fully satisfied with our response to your complaint, you do have the right to take the complaint directly to AFCA. Contact details for AFCA are:

- Phone | 1800 931 678
- Online | www.afca.org.au
- Email | info@afca.org.au
- Mail | GPO Box 3, Melbourne, Victoria 3001

11. For more information

If you would like to find more information on this policy please contact Paragem by email at info@paragem.com.au

12. Review

This policy will be reviewed at least biennially, or when changing circumstances warrant.

Appendix 1: Complaints Notification

To facilitate your reporting, Paragem has prepared the Complaint Notification Form below. Please complete all fields where possible.

Date Form completed:		Date Received by Paragem (Office use only)	
Details of Person Completing Form if not client:	Name:		
	Postal Address:		
	Phone No: (____) Mobile:		
	Email:		

Relevant Party Details:

Authorised Representative Name:	
Authorised Representative Contact Details:	Postal Address:
	Phone No: (____) Mobile:
	Email:

Client Name:	
Client Contact Details:	Postal Address:
	Phone No: (____) Mobile:
	Email:

The Complaint

Description of Complaint: Where relevant include details of products, loss, desired outcomes	
Complaint Prioritisation: Indicate any of these situations that apply to the client.	<input type="checkbox"/> Domestic abuse <input type="checkbox"/> Serious or terminal illness <input type="checkbox"/> Delays will impact basic living conditions

Attach any Supporting Material

Send This Form To:	info@paragem.com.au or GPO Box 4463, Sydney 2001
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