

Internal Dispute Resolution Policy Including Feedback, Complaints & Processes

I. PREFACE

1. Attvest Finance Pty Ltd (“Attvest”) provides credit facilities to its customers for the funding of insurance premiums. Attvest provides additional and ancillary services related to the management of financing insurance contracts.
2. Attvest is committed to enhancing customer satisfaction by creating a customer-focused environment that is open to feedback (including complaints), resolving any complaints received, and enhancing Attvest’s ability to improve its service to customers.
3. You can provide feedback or make a complaint to Attvest’s Complaints Team (**ACT**). The ACT will review your feedback and work with you to understand your feedback. All feedback will be processed as promptly as possible, including informing you of our decisions and reasons, and at no charge to you.
4. This document is published to provide users of Attvest’s services with information about how Attvest receives, considers and deals with feedback, complaints and disputes.
5. This document for information purposes only and does not constitute legal or financial advice or any advice at all.

II. IDR FRAMEWORK

A. Overview

6. If your feedback is established to be a complaint we will commence our IDR processes as described in this document. Our complaints investigator will liaise with the relevant parties to review the matter and advise you if any further information is needed. We are committed to ensuring that all our business dealings, comply with the National Privacy Principles, and acknowledge the importance of keeping individuals’ personal details confidential and secure. Our privacy policy may be accessed at [Attvest’s website](#).
7. Unless there are unusual circumstances, we endeavour to resolve complaints within 30 days. If your complaint remains unresolved after this time, say due to the complexity of the matter, we will send you a written explanation of why we have not provided you with our final decision, including:
 - (a) the decision to delay and reasons for the delay;
 - (b) a specific date when a decision could reasonably be expected; and
 - (c) notify you of your right to cease our IDR process, if applicable, and engage in a process under our External Dispute Resolution (**EDR**) framework.

8. Please note that while we are not able to consider your personal circumstances we may treat any expression of dissatisfaction, dispute, grievance or issue about any conduct or matter pertaining to our relations with you as a complaint.
9. Accordingly, please let us know in writing if you believe that your complaint should be considered on an urgent basis and the reasons for the urgency, with as much detail as possible. For example, if you are being affected by circumstances of individual financial hardship we may be able to reach a complaints settlement arrangement. We will give priority to urgent complaints aiming to resolve them within 21 days.
10. If we do not reach a complaints settlement arrangement and despite these efforts and the process described in this document you are still dissatisfied with our response, you may be entitled to lodge a complaint with the Australian Financial Complaints Authority (**AFCA**):
 - Phone:** 1800 931 678
 - eMail:** info@afca.org.au
 - Mail:** Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne VIC 3001
 - Web:** www.afca.org.au

AFCA offers free, fair, independent and accessible dispute resolution to customers who are unable to resolve their complaint directly with their financial services provider. Generally, you will need to first give us a chance to deal with your feedback, including resolving your complaints, and you may be required to engage in our External Dispute Resolution process.

B. What complaints do we consider?

11. We review and consider any complaint about our standards of conduct and our services we provide in dealing with individuals, businesses, customers and their agents, including the handling of feedback and complaints.
12. Complaints about our standards of conduct (**Standards Complaints**) must be lodged within six months of closure of the related contract or complaint and as otherwise set out in this document.
13. Complaints that are only about the merits or outcome of a complaint that is not a Standards Complaint (**Service Complaints**), including a determination or jurisdiction decision issued by an AFCA commissioner, ombudsman, industry code panel or adjudicator, or otherwise as set out in this document do not come within the scope of our complaints and feedback process.

14. Determinations and jurisdiction decisions made by AFCA or industry code panels or adjudicators are final decisions and cannot be reopened or reconsidered for review through our complaints and feedback process.

15. Prior to notifying an outcome, we ensure that parties to a complaint are able to submit additional information for consideration in accordance with this document before we issue a finding.

C. How we deal with complaints?

16. Our approach to complaints and feedback about our conduct or our service is underpinned by the following guiding principles:

a. Integrity and Respect

We treat people respectfully and we listen and communicate honestly and constructively.

b. Fair and Professional

We objectively consider any concerns raised and we are professional and clear in our responses.

c. Transparent and Accountable

We deal with complaints in a timely manner and provide clear outcomes and reasons.

d. Proactive and Customer Focused

We look at the complaint from the person's perspective and experience. From complaints and feedback about our service we learn and improve how we provide our service.

D. How are complaints handled?

17. Our complaints procedure includes:

- (a) A preliminary assessment, investigation, review and response to a complaint about our conduct or service. Depending on the nature of the complaint, this may be provided by an ACT investigator or manager or an ACT executive or other Attvest senior leader where appropriate.
- (b) A final review of a service complaint at a meeting of the ACT, if the person complaining remains dissatisfied with the complaint response we have provided.

E. Outline of our procedures for complaints

a. Lodging complaints & feedback

18. Feedback about our conduct or service (compliment, suggestion or complaint) can be lodged in a number of ways:

Phone: 1300 363 590

eMail: act@attvest.com.au

Mail: Attvest Complaints Team, PO Box 7055, Upper Mt Gravatt QLD 4122

Web: [Attvest Complaints Team \(ACT\)](#)

19. If you would like to complain about our conduct or service or provide feedback by phone, please contact the Attvest staff member who is handling your matter. They will often be able to deal directly with your concerns and resolve them straight away.

20. If the Attvest staff member cannot resolve the matter straight away or otherwise regards your concerns as a complaint under this policy then the Attvest staff member will refer your complaint for handling through our standard complaints procedure.

21. If you don't feel comfortable raising your concerns with the staff member handling your matter, please contact their manager or raise your concern as a complaint under this document.

b. Acknowledging Complaints

22. Many concerns or complaints about Attvest are able to be resolved immediately or within a few days after being raised with us. If we can't, however, resolve a complaint within a few days, we will formally acknowledge receipt of the complaint within five business days of receiving it.

c. Investigating Complaints

23. All complaints require the fullest consideration and reasonable investigation in order to determine what has happened and what course of action needs to be taken. We want to ensure that we fully consider any issue raised before responding.

24. If we need further information to ensure that your complaint is fully considered, we will contact you before completing our review to ask for this information. Any further information you provide before we have completed our review and responded will be considered and taken into account.

25. We will keep you informed about the progress of your complaint at least every ten business days and provide you with contact details for the investigator handling the complaint.

d. Responding to Complaints

26. We respond to complaints at the first available opportunity. If we can't resolve your complaint immediately, we aim to respond within 30 days after we first receive and acknowledge it.

27. If we haven't been able to complete our investigation and provide you a response after 30 days, we will contact you and provide an update. Our update will provide the anticipated date that our investigation will be completed and a response provided.

28. Once the concerns raised in your complaint have been considered we will provide you with a full response which addresses all the concerns raised.

e. Complaint resolutions

29. There are a number of possible outcomes and resolutions to a complaint about our conduct or service. These include:

- (a) a hearing.
- (b) a referral to an external body.
- (c) an explanation about our process and information about how your complaint was handled by us.
- (d) rectification of an issue you have raised.
- (e) providing an apology if we haven't met our standards of conduct.
- (f) a change in the way we are handling your complaint.

- (g) ongoing monitoring of issues.
- (h) staff training.

30. When we respond to a complaint we will ensure that the response is provided to the person who has lodged the complaint. Our responses are usually in the form of a letter sent by mail or email, but may, where appropriate, be provided by telephone or by a third party.

F. How do we handle complaints?

31. When we receive a complaint, it is normally considered and responded to by an investigator other than the person or department that is the subject of the complaint or related to the subject of the complaint. If the complaint is about the investigator handling the complaint, an appropriate manager will deal with the matter. Depending on the nature of the complaint, it may also be dealt with by one of the ACT executives or other Attvest senior leader where appropriate.
32. Where a person lodging a complaint does not feel comfortable in approaching the investigator they have been dealing with, or if it is not appropriate for the investigator to consider the complaint, it will be referred to an appropriate manager for review. Usually this will be the investigator's manager.

a. Complaints received by Board members

33. When an Attvest Board member receives a complaint, it will be referred to the ACT for handling through our standard complaints procedure.

b. Independent Assessor review

34. If you remain dissatisfied with the outcome of your complaint about our standards of conduct (**Standards Complaint**), you can ask for your complaint to be referred to an independent assessor to be reviewed. Complaints to the independent assessor must be made within three months of Attvest completing its own internal complaints process and otherwise as set out in this document.
- (a) The independent assessor is a relevant industry code complaints committee appointed under either: (i) the *National Insurance Brokers Association (NIBA) Code of Practice*; or (ii) the *Australian Finance Industry Association (AFIA) Insurance Premium Funding Code of Practice* (as the case may be) and is able to consider complaints about the standard of conduct of Attvest. This covers all aspects of how Attvest has handled a particular complaint.
35. The independent assessor does not consider the merits or the substantive outcome of a complaint, such as a determination or other finding issued by Attvest about the merits of a Service Complaint. The role is not an appeal or review mechanism for Attvest's decision and judgements on the facts or merits of a complaint, but rather whether Attvest has conducted itself to the standards required by the relevant industry code of practice.

36. Attvest will provide the independent assessor with all of its files and records relating to a standard of conduct complaint (Standards Complaint), together with its comments (if any) on the issues raised by the Standards Complaint. The independent assessor may ask the individual or business who is complaining or Attvest for any further information that the independent assessor considers necessary to complete their assessment.
37. The independent assessor will make a recommendation to Attvest and the complainant about the outcome of the complaint under its Terms of Reference. In some instances Attvest may be bound by the recommendation and in others Attvest may choose not to abide the recommendation. If the ACT does not agree with the recommendation it will be referred to Attvest's Board of Directors for a final decision.
38. The independent assessor's office deals with complaints using its own process, but usually only in writing. Complaints can be submitted by using the online form or by post and must be submitted in terms of this policy and its procedures if the independent assessment is escalated pursuant to this policy. More information about the independent assessors and their Terms of Reference is available at (i) [NIBA's Code of Practice Website](#) or (ii) [AFIA's IPF Code of Practice Website](#).

G. Compliments and suggestions

39. Your compliments and suggestions will help us review and improve our services. If you require a reply in response to your compliment or suggestion, please let us know.

H. Reporting of complaints about our service

40. The ACT records and reports detailed information and data on feedback, complaints and disputes. This helps us analyse and identify any particular trends or issues and we use this information to review and continually improve our conduct and service.
41. Regular ACT reports are provided to the Attvest Board and executive leadership and standards of conduct reports are provided to NIBA and AFIA.
42. The independent assessors follow their own reporting policies on standards complaints received, findings or recommendations made and outcomes achieved. This may include statistics about Attvest standards or other complaints, whether or not they have been escalated to the independent assessor.

III. WHAT IS ATTVEST'S REGULATORY FRAMEWORK?

A. Introduction

43. Attvest's services (sometimes referred to as 'Attvest products' or 'IPF' or 'IPF products') are specifically and only for insurance premium and insurance premium related funding.
44. Attvest provides IPF as a type of credit facility that does not allow for discretionary spending by customers.
45. Attvest does not provide any advice with regard to the funded insurance products or any type of financial advice or products and is not subject to the Australian Financial Services License (AFSL) requirements and is exempt from the National Consumer Credit Protection Act 2009 (NCCPA).

46. As such, a modified regulatory regime applies to Attvest. Credit representatives and exempt credit firms such as Attvest do not have IDR obligations under the Corporations Act 2001, but must be a member of AFCA.

B. How are Insurance Premium Funding (IPF) services regulated?

a. Regulation of IPF under the Australian Securities and Investments Commission Act 2001 (ASIC Act)

47. IPF is regulated under the ASIC Act with regard to “consumers” (as defined in the ASIC Act) in relation to:

- (a) unfair contract terms.
- (b) unconscionable conduct.
- (c) misleading or deceptive conduct.
- (d) false or misleading conduct.
- (e) harassment and coercion.

48. These are general negative statutory obligations relating to the orderly conduct of the Australian financial system and are aimed at curtailing how IPF may be sold in order to protect “consumers”, as defined in the ASIC Act.

49. No licensing of Attvest or its services is possible or required under the ASIC Act.

50. Attvest is regulated under the ASIC Act with regard to “consumers” as described above.

b. Regulation of IPF under the Corporations Act 2001 (Corporations Act)

51. IPF is not regulated as a “financial product” or “financial service” under the Corporations Act.

52. The general and specific definitions of a financial product (and financial service) in the Corporations Act explicitly excludes credit facilities under section 765A(1)(h)(i) read with *Corporations Regulation 7.1.06*.

53. A credit facility is not a financial product for the purposes of Chapter 7 of the Corporations Act (section 765A), where a credit facility is (under R.7.1.06)-(a) the provision of credit (i) for any period, and credit is defined as a contract, arrangement or understanding: (a) under which: (i) payment of a debt owed by one person (a debtor) to another person (a credit provider) is deferred; or (ii) a debtor incurs a deferred debt to a credit provider.

54. IPF is also excluded as it is incidental to insurance.

55. Besides being excluded from the definition of financial products / services for the purposes of Chapter 7 of the Corporations Act as a credit facility, because IPF is only incidental to the types of risk management products defined as financial products in the Corporations Act (including general and life insurances) IPF is excluded from Chapter 7 under section 763E of the Corporations Act.

56. This arises because anyone applying for an IPF credit facility has made a decision as to the specific insurance policies (or other risk management financial products) they wish to fund prior to applying for the credit facility.

57. Attvest has no role or involvement in the customers’ decisions on selection and acquisition of insurance policies to be funded.

58. Attvest provides no financial advice (personal or general) and no advice of any kind.

59. No insurers/underwriters own an interest in Attvest, nor does Attvest own an interest in any insurers/underwriters.

60. Attvest receives applications for the credit facilities only in respect of specific insurance policies already decided on by a prospective customer or customer.

61. No AFSL for IPF is possible or required under the Corporations Act’s Chapter 7.

62. Part 7.8A of the Corporations Act seeks to regulate the design and distribution (**DDO**) of ASIC Act defined “financial products and services” to retail clients (as defined in Chapter 7 of the Corporations Act), without altering the AFSL requirements by applying the ASIC Act definitions of a “consumer” and “financial products and services”, combined with the Chapter 7 definition of a “retail client”.

63. Under this Part of Chapter 7 of the Corporations Act, an IPF provider therefore has to publish a target market determination (**TMD**) if provision of the product would lead to the reasonable conclusion that were the product to be sold, it is likely that the hybrid definition of a “retail client” would fall into the target market.

64. As such Attvest is regulated under this Part of the Corporations Act in respect of a very narrow class of customers.

65. More information on this element of regulation can be found in [Attvest’s Target Market Determination](#).

c. Regulation under the National Consumer Credit Protection Act 2009 (NCCPA)

66. The NCCPA regulates activity in the Australian financial system in relation to credit provided to “consumers”. The definition of a “consumer” under the NCCPA and the licensing of the credit services are set out in the National Credit Code (**NCC**).

67. Use of IPF for “business purposes” is not regulated by the NCCPA.

68. The NCCPA does not regulate credit provided or intended to be provided wholly or predominately for business purposes, such as credit facilities provided to business (including small business as defined in the ASIC Act / Corporations Act) incidental to the acquisition of insurance.

69. Use of IPF for “personal or household purposes” is regulated by the NCCPA.

70. IPF being provided to a natural person (individual) or a strata company in Australia would ordinarily require an Australian Credit License (ACL), unless the IPF provider is exempt from the provisions of the NCC.

71. Attvest is exempt from the NCC under ASIC Instrument 14-1159 and is not required to hold an ACL.

d. Summary of Attvest's Regulatory Framework

| | ACT | LICENSE | INDIVIDUAL / NATURAL PERSON | SMALL BUSINESS | BUSINESS |
|---------|---------------------|----------------|-----------------------------|----------------|----------|
| GENERAL | ASIC | x | ✓ | ✓ | x |
| AFSL | Corporations | x | x | x | x |
| DDO | Hybrid ¹ | x | ✓ | x | x |
| ACL | NCCP | x ² | x ³ | x | x |

Notes

- DDO imposed under Corporations Act, but uses ASIC Act definition of financial product / financial service, which includes credit facilities acquired by natural persons (individuals) only, but excludes all credit facilities wholly or predominantly for business purposes.
- Exempted under ASIC Instrument 14-1159.
- Natural Persons (individuals) and including Strata Corporations, and subject to conditions of ASIC Instrument 14-1159.

c. Why is Attvest unable to consider your personal circumstances?

- Attvest is neither an adviser nor a financial services license holder and does not engage in the provision of financial products or services for regulatory purposes.
- Premium funding services are unique in that for the most part the funded insurance policies provide a built-in limitation of loss for the premium funding customer i.e if the premium funding customer suffers financial hardship or becomes financially vulnerable resulting in financial distress in that the customer cannot afford the premium funding instalments (whether due to personal circumstances or otherwise) there is a right of recourse to the underlying insurance policy, which is backed by an insurer (not the customer).
- This limited recourse does not change the customer's obligation to pay Attvest for the funded insurance product, but it does mean that Attvest has no interest, oversight or view on the suitability of the insurance product for the customer. That is between the insurer and the consumer of its insurance products.
- In that context all that Attvest needs to know when provisioning its premium funding services is whether the insurance policy terms and the insurer itself are adequate to limit the premium funding applicant's liability to Attvest, and whether Attvest has formed a positive view of the creditworthiness of the applicant.
- Attvest does not need to know whether the insurance product is suitable for the insured's personal circumstances or needs. As noted Attvest provides no general or personal financial advice or any advice at all and is not engaged in a type of lending transaction that requires the application of responsible lending criteria.
- The service Attvest is providing is provided to a consumer of premium funding products **not** the consumer of insurance products. Even though they may be the same person, the legal obligations, and factual circumstances relating to those legal obligations, are completely different.
- As IPF is a type of credit facility that does not allow for discretionary spending by the customer, IPF may only be used to finance the acquisition of insurance policies and associated or related costs, fees and charges (including the financing of any fees

that an intermediary may charge to its client, the customer).

- Attvest ensures it complies with these requirements by acquiring insurance policies on credit for the customer. Attvest either pays the insurance premium money to the order of the insurer / underwriter directly, or to the order of the customer's intermediary trustee for the insurer / underwriter, and the customer has the benefit of the insurance policy on credit while the customer pays the instalments established under the relevant credit facility contract.

IV. HOW DOES ATTVEST DEAL WITH FINANCIAL DISTRESS?

- Financial distress** is a condition in which a business or natural person (**individual**) cannot generate sufficient revenues or income, making them unable to meet or pay their financial obligations. This is generally due to high fixed costs, a large quantity of illiquid assets, or revenues sensitive to economic downturns. For individuals, financial distress can arise from poor budgeting, overspending, too much of a debt load, lawsuits, loss of employment or as a consequence of financial vulnerability.
- Ignoring the signs of financial distress before it gets out of control can be devastating. There may come a time when severe financial distress can no longer be remedied because the business's or individual's obligations have grown too great to manage and cannot be repaid. If this happens, liquidation or bankruptcy may be the only option, even though it may have significant legal, financial, personal and emotional consequences.
- Attvest acknowledges that financial distress is often a harbinger of corporate or business insolvency or individual bankruptcy and can cause lasting damage to a person's creditworthiness and thus, where appropriate and if it is likely to lead to better outcomes in repayment of your credit facility, Attvest will consider options such as restructuring your credit facility or other suggestions you may have to settle your debt or cutting back on costs, including cancelling your funded insurance policies.

V. Understanding Financial Distress

- If a business or individual experiences a period of time when it cannot pay its debts, bills, and other obligations by their due date, they are likely experiencing financial distress.
- Examples of a business's expenses that must be paid may include financing such as paying interest on debts, opportunity costs of projects, and employees who aren't productive. Employees of a distressed business usually have lower morale and higher personal stress caused by the increased chance of insolvency, which could force them out of their jobs. Businesses under financial distress may find it difficult to secure new financing. They may also find the market value of the business falls significantly, as customers cut back on new orders, and suppliers change their terms of delivery.

85. Individuals who experience financial distress may find themselves in a situation where their debt servicing costs are much more than their monthly income. These debts or obligations include items such as home or rent payments, car payments, credit cards, and utility bills. People who experience situations like these tend to go through financial hardship for an extended period of time and may ultimately be forced to liquidate assets, relinquish assets secured by their debts and lose their home or car, or face eviction. Individuals who experience financial distress may be subject to wage garnishments, judgments, or legal action from creditors.

B. Signs of businesses' Financial Distress

86. There are multiple warning signs that could indicate a business is experiencing financial distress, or is about to in the near-term. Poor profits may point to a business that is financially unhealthy. Uneven cash-flows or struggling to break even suggests a business that cannot sustain itself by generating internal funds and must instead raise capital externally. This increases the business's risk and lowers its creditworthiness with lenders, suppliers, creditors, investors, and banks. Limiting access to funds typically results in a business failing. There must be a reasonable cause of this financial distress such as unforeseeable changes in supplier or creditor or banker terms, natural disaster, illiquid assets, business judgements that were good (such as cutting costs, including staff costs and management incentives, in a timely fashion) but nevertheless had a negative business outcome or over-commitment that was not reckless or negligent.

C. Financial Hardship, Financial Vulnerability and other signs of personal Financial Distress

87. There are several warning signs that could indicate an individual is experiencing financial distress, or is about to in the near-term. Broadly these warning signs fall in two categories: (i) financial hardship; and (ii) financial vulnerability.

a. Identifying individuals experiencing financial hardship

88. **Financial hardship** is where honouring debt servicing obligations will likely result in an individual being unable to meet reasonable and immediate family or domestic living expenses. There must be a reasonable cause of this hardship such as sickness, natural disaster, unemployment or over-commitment that was not reckless or negligent. While financial distress may be experienced by businesses or individuals, only individuals can experience financial hardship.

89. **Severe financial hardship** is where financial hardship is occurring and the individual suffering that financial hardship has been receiving relevant government income supported payments for a continuous period of 26 weeks and was receiving that support at the time that individual notified us of the hardship.

b. Identifying financially vulnerable individuals

90. **Financial vulnerability** means an individual who, due to their personal circumstances, is especially susceptible to experiencing financial distress. This heightened susceptibility is caused by socio-demographic characteristics, behavioural characteristics, personal situations, or market environments with the result that the individual:

- (a) is at higher risk of experiencing negative financial market outcomes.
- (b) has limited ability to maximise his/her well-being.
- (c) has difficulty in obtaining or assimilating information.
- (d) is less able to buy, choose or access suitable financial services or products.
- (e) is more susceptible to certain financial market practices.

91. Financial vulnerability can manifest itself in either physical or mental form (knowingly or otherwise) and is dynamic in nature (short lived, longer term, sometimes permanent, often fluctuating over time). While financial distress may be experienced by businesses or individuals, only individuals can experience financial vulnerability.

92. Whilst financially vulnerable individuals are typically identified as specific groups of people, for example those with dementia or low literacy skills or without any significant financial buffer against unexpected events, any individual can potentially become financially vulnerable at some point in their lives.

93. As such, a robust approach to financial vulnerability is more than a process designed to 'treat customers fairly'. Financially vulnerable individuals are those that need some additional assistance at some point in order to avoid heightened susceptibility to financial distress (whether financial or psychological susceptibility), either throughout the lifecycle of a financial product / service or in response to certain events that may occur in the individual's life.

94. Atvest's starting point in identifying financially vulnerable individuals is to develop a comprehensive understanding of the risk factors that contribute to financial vulnerability in the financial services industries, including:

- (a) low literacy, numeracy and financial capability skills.
- (b) physical disability.
- (c) severe or long-term illness.
- (d) mental health problems including common mental disorders.
- (e) low income and / or debt.
- (f) caring responsibilities (including operating an enduring medical power of attorney).
- (g) being 'older', for example over 75 years, although this is not absolute (being 'older' may be associated with cognitive or dexterity impairment, sensory impairments such as hearing or sight, onset of ill-health, not being comfortable with new technology).

- (h) being 'younger', for example under 25 years, although this is not absolute (being 'younger' may be associated with less experience or so-called 'life skills').
 - (i) change in circumstances (e.g. job loss, bereavement, divorce).
 - (j) lack of English language skills.
 - (k) non-standard requirements or credit history (e.g. armed forces personnel returning from abroad, ex-offenders; care-home leavers, recent immigrants).
95. For example, an individual who is experiencing severe financial hardship is usually identifiable as a financially vulnerable person.
96. While a robust approach to dealing with financially vulnerable individuals must be developed, strict categorisation can sometimes result in unintended outcomes.
97. Huntswood (a UK based customer, compliance and commercial outcomes consultancy firm recommended by the UK Financial Complaints Authority) have suggested an approach called the **3 'C's** to help identify all types of individual financial vulnerability:
- (a) **Channels & Access** e.g. hearing, sight, language barriers and physical disability.
 - (b) **Comprehension** e.g. mental capacity, low financial understanding and issues relating to old age, such as dementia.
 - (c) **Circumstance** e.g. bereavement, family breakdown, significant illness, severe financial hardship.
98. There are some practical tools that assist our frontline staff when dealing with conversations around financial vulnerability. The UK's *Royal College of Psychiatrists* and *Money Advice Trust* have developed three protocols as follows:
- (a) TEXAS drill – helps all frontline staff manage disclosures effectively which is a key part of creating an organisation where customers are confident to disclose. It can also be used as a training tool for managing initial conversations.
 - (b) IDEA – is used by ACT staff to help structure and manage more in depth conversations, ask the right questions, and identify relevant information.
 - (c) CARERS – may be used to assist with handling disclosures from third parties to ensure that helpful information is not lost owing to concerns about privacy and data protection.
99. Attvest uses some of these tools and adheres to the standards suggested in the [*NIBA Insurance Brokers Code of Practice: Identifying and Supporting Vulnerable Clients Guidelines*](#), where these tools are explained in more detail together with other useful information when approaching financial vulnerability.
100. However, as Attvest is not able to consider your personal circumstances, and does not provide any financial advice or counselling or any other advice or engage in 'know your client' activities in that regard, Attvest is only able to assist in identifying potential or actually financially vulnerable individuals.

D. Awareness of Financial Distress

101. We will endeavour to assess, understand and respond to you on financial distress when we are aware of your financial distress. If it is likely to lead to better outcomes in repayment of your credit facility Attvest will forbear exercising its rights in order to investigate and consider options and make suitable arrangements.
102. In order to become aware of your financial distress we need you to contact us and provide sufficient information as soon as you believe you are in financial distress.
103. You may contact us directly or you may have a representative (someone you have authorised to contact us such as a family member or community leader) or agent (such as your insurance broker or financial counsellor) contact us.
104. Upon such notification ACT will conduct a preliminary assessment that will include notifying your representative (if applicable) or your agent (if applicable) of your notice and ACT's preliminary view in order to work with your representative (if applicable) or your agent (if applicable) and to address your complaint appropriately.
105. At the time you make us aware of your position you must, where applicable, provide us with a proposal or options as to how you would like to vary your payments and we may request business or personal information to better inform our assessments and decisions.
106. Generally:
- (a) if a business notifies us of **financial distress** we will request access to the business's bank accounts as this provides relevant current financial information. We may also request financial statements, business plans or statements and an explanation of operations and performance in the market, target dates to accomplish the planned goals, proposed costs cutting and so on. Under this process Attvest will be able to properly investigate whether a financial distress arrangement is likely to lead to better outcomes in repayment of your credit facility.
 - (b) for individuals who experience financial distress relating to **financial hardship**, we will request access to your personal bank accounts as this provides relevant current financial information and you must provide us with a proposal or options as to how you would like to vary your payments. We may also request financial information from your accountant (if applicable), or statements from you explaining your position and target dates to accomplish planned financial goals, proposed cut backs on unnecessary or excessive spending habits such as dining out, gambling, travel, and other purchases that may be deemed a luxury. Under this process Attvest will be able to properly investigate whether a financial distress arrangement is likely to lead to better outcomes in repayment of your credit facility.

- (c) for individuals who experience financial distress relating to **financial vulnerability**, we may (i) act on your notification of financial vulnerability or (ii) if we form a reasonable suspicion that you may be suffering financial vulnerability (with or without a notification from you).
- (i) Upon such notification or the formation of its reasonable suspicion, the ACT will conduct a preliminary assessment that will include notifying your representative (if applicable) or your agent (if applicable) of your notice or the ACT's preliminary view (as the case may be).
 - (ii) If the ACT's preliminary assessment is that you are likely suffering financial vulnerability ACT will take steps under this policy and its procedures, including notifying your agent (if applicable) and appointing suitably qualified independent third parties to act for you (for example, a financial counsellor capable of dealing with complex financial vulnerability in domestic violence cases would best be able to assess the vulnerability and renegotiate debtor obligations suitably in those circumstances).
 - (iii) Under this process Attvest will not be able to properly investigate whether a financial distress arrangement relating to financial vulnerability is likely to lead to better outcomes in repayment of a credit facility.
 - (iv) However, provided that your agent or appointed independent third party representative engages with the ACT as soon as possible after receiving Attvest's notification, we will forbear taking other steps if the customer is an individual and will work as cooperatively as possible (without compromising legal rights) with your agent and independent third party representatives.

E. Special arrangements on becoming aware of Financial Vulnerability

107. If at any time throughout the lifecycle of a credit facility Attvest forms a reasonable suspicion that an individual engaged in relations with Attvest may be experiencing **financial vulnerability**, Attvest will:
- (a) if the individual is a customer, suspend the customer's facility and any ongoing investigation; or
 - (b) if the individual is a representative of a business that is a customer, not suspend the customer's facility or any ongoing investigation; and
 - (c) notify the customer's agent (if applicable); and
 - (d) ACT will engage the [National Debt Helpline Organisation](#) for the individual and on the individual's behalf.
 - (i) The National Debt Helpline is a not-for-profit service that helps individuals tackle their debt problems. It is not a lender and it does not 'sell' anything or make money from you. The National Debt Helpline has ongoing support and funding

from both the federal government's Department of Social Services and the state governments of Victoria and NSW.

- (ii) The National Debt Helpline has professional financial counsellors to help you, some of whom are experts in particularly complex situations. The National Debt Helpline offers a free, independent and confidential service to help you and to look after your interests appropriately in the circumstances.
- (e) Following ACT's appointment of a National Debt Helpline Financial Counsellor for you, a financial counsellor will contact you, listen to your story, understand your financial situation, and advise you on your options.
- (f) With your permission, a financial counsellor can also act on your behalf. They may also provide you with a referral(s) to an appropriate or specialist service for additional help.
- (g) **Attvest strongly recommends that you engage a financial counsellor as soon as possible if you think you are suffering financial hardship or financial vulnerability.**
- (h) You never have to pay for such advice. Don't agree to pay fees for financial counselling, advice about debt or to fix your credit file. The government funds financial counsellors nationally. To find out more please see [Financial counselling in a nutshell](#) and [How does a financial counsellor help](#).
 - (i) The ACT will work cooperatively with your financial counsellor to help you and assist in ensuring that your interests are appropriately protected in the circumstances.

V. IDR PROCEDURES

F. Introduction

- 108. Attvest's Complaints Team (**ACT**) assesses feedback about Attvest, its business and its operations and, when applicable, investigates and determines complaints and related matters.
- 109. The ACT comprises the General Counsel of Attvest, its Compliance Manager and other members of staff appointed from time to time. In certain cases Attvest may appoint an External Counsel who is not a staff member of Attvest to the ACT. External Counsellors may be lawyers, relevant industry association executives or members and other subject matter experts.
- 110. Assessments and investigations are, subject to this policy, conducted in the complete discretion of the ACT and will be conducted in such manner as will allow the ACT to be as fully informed as reasonably possible in a timely manner.
- 111. The purposes of any ACT investigation under this policy will be:
 - (a) First, to assess whether the feedback is a complaint.
 - (b) Secondly, to determine whether there are reasonable grounds for the complaint (e.g. is it vexatious, frivolous, not sustainable or without grounds).

- (c) Thirdly, if there are reasonable grounds for the complaint: to make findings that the affirmative of a complaint is made out to the reasonable satisfaction of the ACT.
 - (d) Fourthly, if the affirmative of a complaint is made out: to determine what steps should be taken and why those steps are appropriate in the circumstances.
112. The ACT will be required to investigate and provide its findings to the relevant parties within a reasonable time and as stipulated in this policy.
- (a) ACT cannot extend any of the time limits set out under Part II.B. and Part II.F.b
 - (b) ACT may consider a complaint submitted after any of the other applicable time limits (set out elsewhere in this document) if ACT considers, in its absolute discretion, that special circumstances apply.
113. In assessing, investigating, hearing and determining a matter, making decisions or preparing a report for a decision-maker, the ACT, ACT investigators and ACT staff must consider the requirements of natural justice at every stage of their assessments, investigations, hearings and findings.

G. Assessment phase

114. The ACT assessment findings may determine whether the matter will:
- (a) end, in which case the ACT will notify the relevant parties of its findings and the reason it decided to end the matter; or
 - (b) be suspended pending the appointment of a Financial Counsellor under Part IV section E; or
 - (c) continue, in which case the matter will enter the investigation phase.

H. Investigation Phase

115. Investigations are conducted, subject to this policy and procedures, in the complete discretion of the ACT and will be conducted in such a manner as will allow the ACT to be as fully informed as reasonably possible in a timely manner.
116. ACT may at any time suspend facilities and further actions pending the appointment of a Financial Counsellor under Part IV section E.
117. The ACT investigation findings may determine whether the matter will:
- (a) end, in which case the ACT will notify the relevant parties of its findings and the reason it decided to end the matter; or
 - (b) be suspended pending the appointment of a Financial Counsellor under Part IV section E; or
 - (c) continue, in which case the matter will enter the hearings phase.

I. Hearings Phase

118. The ACT hearings findings may determine whether the matter will:
- (a) end, in which case the ACT will notify the relevant parties of its findings and the reason it decided to end the matter; or
 - (b) be suspended pending the appointment of a Financial Counsellor under Part IV section E; or
 - (c) continue, in which case the matter may proceed and re-enter the investigation phase as required

- by the ACT; or
- (d) continue in terms of this section, in which case the matter may proceed to the findings phase.

119. The ACT may determine that a matter is:

- (a) a complaint relevant to the standards of conduct of Attvest, its business, its staff or otherwise (**Standards Complaint**); or
- (b) a complaint not relevant to the standards of conduct of Attvest, its business, its staff or otherwise (**Service Complaint**); or
- (c) in part a Standards Complaint and in part a Service Complaint (**Complex Complaint**).

a. Standards Complaints

120. If the ACT decides to continue the matter and the matter is a Standards Complaint or in connection with the Standards Complaint component of a Complex Complaint:

- (a) The ACT must, subject to this policy, in the complete discretion of the ACT, and conducted in such manner as the ACT determines, draw up a Standards Complaint notice in which it will notify to the affected parties, setting out the Standards Complaint, the ACT's preliminary findings and the grounds on which it is based, and inviting the parties, or the parties' representatives, to address the ACT at a meeting to be held not earlier than 14 days and not later than 28 days after the notice has been given to relevant parties.
- (b) The ACT may, subject to this policy, in the complete discretion of the ACT lift Attvest's forbearance in taking legal actions in respect of the matter prior to a determination of the Standards Complaint, but not in connection with the Service Complaint component of a Complex Complaint.
- (c) In the event that the ACT confirms its preliminary findings at or otherwise after the meeting, either the complainant or the respondent to the Standards Complaint is entitled to seek an independent assessment from the relevant industry code compliance committee (**Independent Assessor**). The relevant Independent Assessor is determined by the nature of the relationship of the parties, being either:
 - (i) an intermediated relationship, that is a client of an intermediary whom arranged for the customer to engage with Attvest or the intermediary itself or a customer represented by a third party or an intermediary represented by a third party, in which case the NIBA Code of Conduct will apply and the relevant Independent Assessor is the [Insurance Brokers Code Compliance Committee](#); or
 - (ii) a direct relationship, being a customer that engaged with Attvest directly or has dismissed the intermediary that arranged for the customer to engage with Attvest or has decided not to be represented by a third party or another insurance

premium funder, in which case the AFIA Code of Conduct will apply and the relevant Independent Assessor is the [IPF Code Compliance Committee](#).

- (d) The party seeking independent assessment must notify the ACT within 48 hours after the ACT has confirmed its findings in writing, that the notifying party intends seeking independent assessment by the relevant Independent Assessor.
121. The ACT must notify the other parties and the pertinent Independent Assessor of the matter and provide that Independent Assessor with all its files and records relating to a Standards Complaint, together with its findings, comments (if any) and other reports on the issues raised by the Standards Complaint within 21 days after the date on which the ACT received the notice of independent assessment.
- (a) The Independent Assessor may overturn the ACT Standards Complaint findings, and may impose additional or other findings or requirements (whether or not it overturns the ACT Standards Complaint findings) and otherwise conduct its assessment as it sees fit under its terms of reference.
- (b) The Independent Assessor may ask the individual or business who is complaining or Attvest or other relevant parties for any further information that the Independent Assessor considers necessary to complete its assessment.
- (c) The Independent Assessor may request the complainant and the respondent, or their respective representatives, attend on and address the Independent Assessor under its formal or informal hearings processes.

b. Service Complaints

122. If the ACT decides to continue the matter and the matter is a Service Complaint or in connection with the Service Complaint component of a Complex Complaint, the ACT must not lift Attvest's forbearance in taking legal actions in respect of the matter, but, subject to this policy, in the complete discretion of the ACT, the ACT may lift Attvest's forbearance in taking legal actions in connection with the Standards Complaint component of a Complex Complaint prior to the determination of that Standards Complaint component.
123. The ACT may, subject to this policy, in the complete discretion of ACT determine that:
- (a) the matter can be decided 'on the papers', that is the hearings phase does not require any oral (or face-to-face) representations; or
- (b) the matter ought properly to be decided only after in-person representations, that is the hearings phase requires oral (or face-to-face) representations.
124. If the ACT decides that the hearings phase requires in-person representations, subject to this policy, the ACT will conduct such in-person hearings in such manner as the ACT determines and the ACT will draw up a Service Complaint notice in which it

will notify to the affected parties, setting out the Service Complaint, the ACT's preliminary findings and the grounds on which it is based, and inviting the parties, or the parties' representatives, to address the ACT at a meeting to be held not earlier than 14 days and not later than 28 days after the Service Complaint notice has been given to relevant parties.

125. In the event that the ACT determines the Service Complaint 'on the papers' or confirms its preliminary findings at or otherwise after the meeting, no party is entitled to seek an independent assessment from the relevant industry code compliance committee.

J. Findings Phase

- (a) In the event that the ACT confirms its preliminary findings or otherwise closes the hearings phase and determines the matter, the ACT will notify the parties of the outcomes of the complaints processes within 7 days after the finalisation of the relevant complaints process, subject to this policy and procedures, in such form and manner in the complete discretion of the ACT.
- (b) The ACT's findings do not preclude the parties from following their respective legal rights to pursue an External Dispute Resolution (including, if applicable, bringing the matter before AFCA) except as determined under this policy and the contracts between the respective parties.

VI. DECISION-MAKING GUIDELINES

126. The guidelines in this part are applicable to feedback, complaints and disputes, including assessments, investigations, Standards Complaints, Service Complaints, Complex Complaints, hearings and findings.
127. The guidelines are drawn from the best practices expected of an organisation such as Attvest and its role in the community as an incorporated business providing insurance premium funding services.
128. Generally in these guidelines reference is made to a decision-maker. The decision-maker is usually the ACT or an ACT investigator or ACT decision-maker. However, the decision-maker may be anyone engaged in making a decision under the terms of this policy and its procedures.
129. These guidelines are modelled on procedures commonly used by courts of law to achieve what is often referred to as *natural justice*.

A. What is natural justice?

130. *Natural justice* is concerned with the procedures used by a decision-maker, rather than the actual outcome reached. It requires a fair and proper procedure be used when making a decision. Attvest considers it highly likely that a decision-maker who follows a fair procedure will reach a good decision, being a fair and correct decision.

B. Natural justice does not apply to every decision

131. The rules of natural justice do not need to be followed in all decision-making.

132. It usually applies to decisions that negatively affect an existing interest of a person or customer.
- (a) For instance, natural justice would apply to a decision to discipline a staff member; to impose an enforceable undertaking; or to publish a statement that may damage a person's reputation.
 - (b) Natural justice also applies where a person has a legitimate expectation to natural justice in the context of an insurance premium funder, the contractual relations with an insurance premium funder and its role as an incorporated business in the community.
 - (c) It is less likely to apply to routine credit facilities contracts, transactions in connection with those contracts, ordinary collections interactions, administration and policy-making.
133. Natural justice protects legitimate expectations as well as legal rights.
134. The rules of natural justice broadly require:
- (a) lack of bias;
 - (b) proper inquiry into the matter;
 - (c) a hearing appropriate to the circumstances; and
 - (d) evidence to support a decision.

C. The Hearing Rule

135. A critical part of natural justice is 'the hearing rule'.
136. Fairness demands that a person be told the case to be met and given the chance to reply before a decision-maker makes a decision that negatively affects a right, an existing interest or a legitimate expectation.
137. Hearing the other side of the story is critical to good decision-making.
138. In line with natural justice, the person concerned is entitled:
- (a) To a reasonable opportunity to consider their position and reply.
 - (i) However, what is reasonable can vary according to the complexity of the issue, whether an urgent decision is essential or any other relevant matter that is appropriate in the circumstances.
 - (b) To receive all relevant information before preparing their reply.
 - (i) The case to be met must include a description of:
 - a. the possible decision;
 - b. the criteria for making that decision; and
 - c. information on which any such decision would be based.
 - (ii) It is most important that any negative information the ACT has about the person is disclosed to that person.
 - (iii) A summary of the information is sufficient – the original documents and the identity of confidential sources do not have to be provided.
 - (c) For the person's reply to be received and to receive genuine consideration of any submission before the decision is made.

139. The decision-maker needs to be as fully aware of everything written or said by the person as reasonably possible, and give proper and genuine consideration to that person's case.

D. Application of natural justice to a person who may be negatively affected by decisions.

140. Regardless of whether a person is a customer or not, if a person is going to be negatively affected by a decision, ACT will require the decision-maker to follow the rules of natural justice before reaching a conclusion.
141. The case to be met must be put to the person.
- (a) This may be done by sending a letter or providing a copy of a draft report, or it could be a summary of the issues being considered by the decision-maker.
 - (b) It is not necessary for the person to receive copies of all original documents or the identity of confidential sources be revealed.
 - (c) In putting the case to the person a real chance to reply to the case to be met must be provided together with details of the process, timetable and the manner in which the person should make submissions (either in writing or orally).
142. The type of hearing should be proportional to the nature of the decision.
- (a) For instance, if the consequences of the proposed decision are highly significant, a formal hearing process may be warranted.
 - (b) In contrast, if the matter is relatively straightforward, a simple exchange of letters may be all that is needed.
143. Generally, in any oral (or face-to-face) hearing, it is reasonable to allow the person to bring a friend or agent or lawyer as an observer.
- (a) The ACT will consider allowing this on a case-by-case basis.
 - (b) This and other procedural issue will be dealt with in the notice putting the case to the person.
144. For example the notice may invite the person to:
- (a) deny the allegations;
 - (b) provide material that the person believe disproves the allegations;
 - (c) explain the allegations or present an innocent explanation; and
 - (d) provide details of any special circumstances the person believe should be taken into account.
145. The person must have the chance to give his or her response before the decision is made, but after all important information has been gathered.
146. This is so that the person can be given all the information they should have to meet the natural justice requirements and to and be aware of the issues being considered by the decision-maker.
147. The decision-maker must have an open mind (be free from bias) when reading or listening to what the person has to say.

E. Application of natural justice to investigations

148. Natural justice is an essential part of a proper investigation and benefits all parties.
149. Acting according to natural justice can assist the investigation by providing:
 - (a) an important means of checking facts and identifying major issues.
 - (b) comments made by the subject of the complaint that can expose weaknesses in the investigation.
 - (c) advance warning of areas where the investigation report may be challenged.
150. Depending on the circumstances, natural justice will require investigators to:
 - (a) inform those involved in the complaint of the main points of any allegations or grounds for negative comment against them.
 - (i) How and when this is done is up to the investigators, depending on the circumstances.
 - (b) provide people with a reasonable opportunity to put their case, whether in writing, at a hearing or otherwise.
 - (i) It is important to weigh all relevant circumstances for each individual case before deciding how the person should be allowed to respond to the allegations or negative comment.
 - (ii) In most cases it is enough to give the person opportunity to put their case in writing.
 - (iii) In others, however, natural justice requires the person to make oral representations.
 - (iv) The investigators' decision will often need to balance a range of considerations, including the consequences of the decision.
 - (c) hear all parties to a matter and consider submissions.
 - (d) make reasonable inquiries or investigations before making a decision.
 - (i) A decision that will negatively affect a person should not be based merely on suspicion, gossip or rumour.
 - (ii) There must be facts or information to support all negative findings.
 - (iii) The best way of testing the reliability or credibility of information is to disclose it to a person in advance of a decision, as required by the hearing rule.
 - (e) only take into account relevant factors.
 - (f) act fairly and without bias.
 - (i) If, in the course of a hearing, a person raises a new issue that questions or casts doubt on an issue that is central to a proper decision, it should not be ignored.
 - (ii) Proper examination of all credible, relevant and disputed issues is important.
 - (g) conduct the investigation without unnecessary delay.
 - (h) ensure that a full record of the investigation has been made.

151. Of course, wherever there is a requirement to apply particular procedures in addition to those that ensure natural justice, the terms of that policy, code or statutory or legal obligation must also be followed.
 - (a) ACT recommends that whenever it is proposed to make an adverse comment about a person, natural justice should be provided to that person before the report is presented to the final decision-maker.
 - (b) While this should be done as a matter of best practice, there is no requirement that all the information in the investigator's possession needs to be disclosed to the person.
 - (c) In some cases, such as a serious risk to personal safety, natural justice requirements may need to be circumvented due to overriding public interest.
 - (d) If the investigator believes this circumstance exists, the investigator must seek expert advice and document it before recommending that the ACT take steps to circumvent the natural justice requirement due to overriding public interest.

F. Application of natural justice to the decision-maker

152. If the decision-maker is making a decision that will affect the rights, interests or legitimate expectations of a person, the decision-maker must comply with the guidelines for natural justice.
153. Among the other requirements set out in these guidelines this means that the decision-maker must ensure:
 - (a) the individual is allowed a fair hearing (or verify that the individual has been granted a fair hearing) that is neither too early or too late in the decision-making process; and
 - (b) the decision-maker is unbiased.
 - (i) This includes ensuring that from an onlooker's perspective there is no reasonable perception of bias.
 - (ii) For example, personal, or family relationships, evidence of a closed mind or participation in another role in the decision-making process (such as accuser or adjudicator also being from the department that is the subject of the complaint) can all give rise to a reasonable perception of bias.
 - (iii) If this is the case, it is best, if possible, for the individual decision-maker to remove himself from the process and ensure another person assumes the role of decision-maker.
154. If the decision-maker is relying on a briefing paper that summarises both sides of the case and makes a proposal, it is often a good idea to disclose a draft of the briefing paper to the person who is the subject of the paper, even though a hearing has earlier been held.

G. Decision-making standard

155. In all instances that engage the requirements for natural justice or otherwise a decision-maker under this policy and its procedures, including the investigators, while not bound by formal legal rules of evidence, are required to make evidence-based decisions and use the civil standard of proof which requires 'reasonable satisfaction' as to the particular fact in question in accordance with the principles discussed by Dixon J in *Briginshaw v Briginshaw* (1938) 60 CLR 336:

"... it is enough that the affirmative of an allegation is made out to the reasonable satisfaction of the tribunal. But reasonable satisfaction is not a state of mind that is attained or established independently of the nature and consequence of the fact or facts to be proved. The seriousness of an allegation made, the inherent unlikelihood of an occurrence of a given description, or the gravity of the consequences flowing from a particular finding are considerations which must affect the answer to the question whether the issue has been proved to the reasonable satisfaction of the tribunal... the nature of the issue necessarily affects the process by which reasonable satisfaction is attained."

(a) In other words, the more serious the allegation or complaint, the higher the degree of probability that is required before the investigator or decision-maker can be reasonably satisfied as to the truth of that allegation or the affirmation of the complaint.

VII. CONFIDENTIALITY

156. The ACT's policy is to maintain confidentiality insofar as is permitted under this policy and its procedure, Attvest's privacy policy and the various contractual terms and conditions and the law.

157. Attvest's Board of Directors has the authority and is obliged to control and manage the business and affairs of Attvest, including the ACT. As such, members of the Board of Directors are entitled and obliged to receive and consider information regarding complaints, including the identity and identification of complainants and witnesses.

158. Under this policy there is a distinction between confidentiality:

- (a) within the Attvest Board of Directors;
- (b) within the ACT and its staff members;
- (c) within Attvest and its staff members; and
- (d) Attvest's customers; and
- (e) persons or bodies within the community but whom are not Attvest's customers.

159. Natural justice entitles respondents to face their accusers.

160. Therefore, the respondents or witnesses in connection with an investigation by the ACT may be entitled to confidential information, including information regarding the identity and identification of a complainant or a witness.

161. In accordance with this policy:

- (a) an Attvest staff member may become entitled to confidential information, including information regarding the identity and

identification of a complainant or a witness, particularly in circumstances involving potential disciplinary action or Standards Complaints where the staff member exercises rights to appeal the matter to the Attvest Board of Directors or an assessment by an external decision-making body.

(b) an independent third party such as an independent assessor, an individual's or a customer's banker or a Financial Counsellor may become entitled to confidential information, including information regarding the identity and identification of a party or a witness, particularly in circumstances involving financial vulnerability.

(c) a customer's agent or other representative such as a broker or accountant, may become entitled to confidential information, including information regarding the identity and identification of a party or a witness, particularly in circumstances involving financial vulnerability or financial hardship.

162. For these purposes any such disclosures or similar disclosures under this policy and its procedures shall not constitute breaches of confidential information or violations of privacy rights.

A. Suppression of identification and information

163. In certain circumstances in a complaints process it is necessary to prevent a real and substantial risk of prejudice to the interests of Attvest or a party to a complaint.

164. These circumstances may arise in the investigation and decision making undertaken by the ACT pursuant to the complaints process.

165. In such circumstances, an investigator in notifying a relevant party of a complaint may withhold the identity and identification of a complainant / witness or other information related to the complaint pending the decision of the ACT to permit the suppression of the identity or other information relating to the identification of the complainant / witness or other information related to the complaint (**suppression decision**).

166. Suppression decisions will:

- (a) generally apply to members of the Board of Directors, members of Attvest's staff and third parties;
- (b) not apply to Attvest's Managing Director, members of the ACT, the ACT's External Counsellors, the NDH / Financial Counsellors or the Independent Assessors.

167. The circumstances in which a suppression decision may be sought and resolved are:

- (a) on the application of the party / witness; and
- (b) the complaint relates to criminal matters; or
- (c) the party / witness reasonably apprehends there is or likely would be prejudice or bias arising in the investigator's decision making; or
- (d) it is necessary to protect the safety of any person; or
- (e) it is necessary to avoid causing undue distress or embarrassment to a party / witness; and
- (f) the ACT is reasonably satisfied that it is appropriate to make a suppression decision.

168. In the event the ACT resolves:
- (a) to make a suppression decision, the identity and information relating to the identification of a party / witness shall be suppressed by the ACT in a manner that will not disclose the identity or information that is the subject of the suppression decision but will record the identification / information in a sealed register which will not be available for viewing by Attvest's Board of Directors or staff members, except Attvest's Managing Director, members of the ACT or as required by law.
 - (b) not to make a suppression decision, if the party is the complainant the ACT shall nonetheless withhold the identity and identification of the complainant or information that is the subject of the suppression decision and shall inform such complainant of the ACT's decision so that the complainant may decide whether to proceed in the complaints process or to withdraw in the knowledge that the complainant's identity or other information will not be suppressed.

B. Limitations

169. Insofar as possible, taking into account this policy and its procedures and the law and the concepts of natural justice, unless the ACT is reasonably satisfied that it is no longer necessary, the ACT shall not lift a suppression decision after it has decided to proceed to the Hearings Phase.
170. However, the ACT is constrained by this policy and its procedures and the law and concepts of natural justice in the maintenance of confidentiality and the suppression of identities.
171. There may be circumstances in which it is necessary to disclose the identity and confidential information of complainants / witnesses / parties during the complaints process.
172. Such circumstances relate to the parties' entitlements to face accusers, to examine witnesses and to understand the complaint or case and how it may affect their legitimate interests.
173. During the Investigative Phase, the disclosures are in the ACT's discretion in accordance with the guidelines and taking into account the circumstances described herein.
174. During the Hearing Phase, the ACT may decide that it is relevant to its decision making to make the Attvest Board of Directors aware of the identity of the complainant / witness or other information that is the subject of a suppression decision.
175. In any event, under the steps related to disciplinary measures and Standards Complaints, and accordingly during the Hearings and Findings Phases of the complaints processes, it may be necessary (or required by party) to disclose confidential information including the identity of the complainant / witness or other information that is the subject of a suppression decision.

VIII. SCOPE OF OUR IDR POLICY

176. We apply the definition of a "complaint" from the Australian/New Zealand Standard AS/NZS 10002:2014

Guidelines for complaint management in organisations as follows:

Expression of dissatisfaction made to or about an organisation, related to its products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.

177. Our IDR Policy also takes into account:
- (a) AFCA, *AFCA Rules, AFCA's Operational Guidelines* and related published decisions and information papers.
 - (b) AFIA *IPF Code of Practice* and related guidelines, information papers, code compliance committee publications and public submissions.
 - (c) Argyrous, G 2009, 'Evidence for Policy and Decision- Making: a practical guide', *Public Organisation Review*, Vol. 10, No. 2, pp. 191-194.
 - (d) ASIC *Regulatory Guide 271: Internal Dispute Resolution*.
 - (e) Australian Bureau of Statistics, *A guide for using statistics for evidence based policy*, cat.no.1500.0, 2010.
 - (f) Banks, G, 'Evidence-based policy-making: What is it? How do we get it?', *ANZSOG/ ANU Public Lecture Series*, Canberra, 4 February 2009.
 - (g) Disability Services Queensland, *Evidence Based Policy Framework, Policy Research and Evaluation Information Paper, No. 2*, Queensland Government, 2008.
 - (h) Financial Counselling Australia (FCA), *How does a financial Counsellor Help*, August 2019.
 - (i) Financial Counselling Australia (FCA), *Money on Your Mind: Financial Counselling and Mental Health*, September 2020.
 - (j) Financial Counselling Australia (FCA), *Referring to Financial Counsellors – a Guide for Energy Companies*, March 2019.
 - (k) Financial Counselling Australia (FCA), *Referring to Financial Counsellors – a Guide for Telcos*, March 2019.
 - (l) Financial Counselling Australia (FCA), *What Does a Financial Counsellor Do?* June 2018.
 - (m) National Debt Helpline, *Don't suffer alone – there is FREE financial counselling available*, July 2021.
 - (n) National Debt Helpline, *Major national campaign: act early if you're experiencing financial stress*, April 2021.
 - (o) National Debt Helpline, *Thousands turn to free financial counselling during latest lockdowns*, August 2021.
 - (p) NIBA *Code of Practice* and related guidelines, information papers, code compliance committee publications and public submissions.
 - (q) OECD, *Statistics, Knowledge and Policy: Key Indicators to Inform Decision Making*, OECD Publishing.
 - (r) Office of the Information Commissioner (Queensland) *Natural justice, disclosure, and privacy*.

- (s) Ombudsman Western Australia Guidelines: *Procedural fairness (natural justice)*, April 2019.
- (t) Queensland Ombudsman, *Good Decisions*, August 2022
- (u) The Commonwealth Ombudsman, *Better Practice Guide to Complaint Handling*, October 2022.

GLOSSARY

ACL

'ACL' is an acronym for an *Australian Credit License* as granted and regulated by ASIC under the NCCPA.

ACT

'ACT' is the acronym for the *Attvest Complaints Team*, a discreet internal compliance function of Attvest that deals with IDR and EDR and the interactions of those policies, procedures and requirements between the various departments of Attvest, its business, its staff and customers, intermediaries, regulators and third parties external to Attvest.

AFSL

'AFSL' is an acronym for an *Australian Financial Services License* as granted and regulated by ASIC under Chapter 7 of the Corporations Act.

ASIC

'ASIC' is the acronym for the *Australian Securities and Investments Commission*, a federal government agency established and empowered under the ASIC Act that regulates Australia's financial market and Australia's incorporated bodies engaged in that financial market.

ASIC Act

The phrase 'ASIC Act' is a reference to the *Australian Securities and Investments Commission Act 2001* (Cth).

Attvest

For the purposes of this policy and procedures the word 'Attvest' means Attvest Finance Pty Ltd, its business, its staff, its Board of Directors, its officers and its duly authorised representatives.

Business

For the purposes of this policy and its procedures, unless otherwise expressly stated, the word 'business' is a reference to an enterprise in any form, whether commercial or not, that has relations with Attvest, but is conducted distinct from a natural person. Thus, an enterprise conducted by a legal person, such as a company or partnership, is not an 'individual' and would be engaged in relations with Attvest as a 'business'. An employee is not a 'business'. Similarly, while the enterprise may be distinct from the owner or operator of that enterprise, such as a trading trust or director of a company or joint venture, reference to 'business' means the enterprise and its owner / operator. The only exception to this may be a commercial enterprise that is not incorporated or operated by a legal person (such as a trust or partnership) but is owned and conducted solely by an individual (commonly known as a 'sole trader business'), which may be treated as an 'individual'.

Complex Complaint

A complaint that combines or intrinsically contains both a Standards Complaint and a Service Complaint is a 'Complex Complaint'. Notwithstanding the complex nature of a combined complaint, the ACT may in its discretion deal with a Complex Complaint as a single complaint or separate the components and deal with each component as a distinct Service Complaint and distinct Standards Complaint.

Corporations Act

The phrase 'Corporations Act' is a reference to the *Australian Corporations Act 2001* (Cth).

DDO

'DDO' is the acronym for an organisation's product *design and distribution obligations* under Part 7.8A of the Corporations Act and ASIC's powers of intervention in that regard.

EDR

'EDR' is the acronym for *external dispute resolution* policies and procedures, including feedback, complaints, grievances and disputes that are handled by an organisation with the involvement of an external adjudication or mediation body (a court, quasi-judicial tribunal, arbitrator etc) and its processes.

External Counsellor

The phrase 'External Counsellor' refers to a person appointed to the ACT whom is not an Attvest staff member or Attvest director or officer.

Feedback

The word 'feedback' when used in this policy and its procedures includes compliments, comments, suggestions, complaints, and other critique interactions between Attvest, its customers, their intermediaries and the community.

Financial counsellor

The phrase 'financial counsellor' means a duly qualified agency or individual that is exempt from ACL requirements and can use the restricted term "financial counselling" or "financial counsellor" as required under the NCCPA.

Financial distress

The phrase 'financial distress' refers to a business or an individual experiencing a period of time when it cannot pay its debts, bills, and other obligations by their due date following reasonable causes generally not within the control of the business or individual as a consequence of which the business or individual is financially troubled.

Financial hardship

The phrase 'financial hardship' refers to an individual who in meeting debt servicing obligations will likely be unable to meet reasonable and immediate family or domestic living expenses as a consequence of causes of that likelihood.

Financial vulnerability

The phrase 'financial vulnerability' refers to an individual who, due to personal circumstances is especially susceptible to experiencing financial distress as a consequence of those personal circumstances and regardless of whether that individual is actually suffering financial distress or the likely other reasonable causes for financial distress.

IDR

'IDR' is the acronym for internal dispute resolution policies and procedures, including feedback, complaints, grievances and disputes that are handled by an organisation without the involvement of an external adjudication or mediation body (a court, quasi-judicial tribunal, arbitrator etc) and its processes.

Independent Assessor

The phrase 'Independent Assessor' means the relevant industry code compliance committee as determined by the nature of the relationship of the parties, being either: (i) an intermediated relationship, that is a client of an intermediary whom arranged for the customer to engage in relations with Attvest or the intermediary itself or a customer represented by a third party or an intermediary represented by a third party, in which case the NIBA Code of Conduct will apply and the relevant Independent Assessor is the Insurance Brokers Code Compliance Committee ; or (ii) a direct relationship, being a

customer that engaged in relations with Attvest directly or has dismissed the intermediary that arranged for the customer to engage in relations with Attvest or has decided not to be represented by a third party or another insurance premium funder, in which case the AFIA Code of Conduct will apply and the relevant Independent Assessor is the IPF Code Compliance Committee.

Individual

For the purposes of this policy and its procedures, unless otherwise expressly stated, the word 'individual' is a reference to a natural person that has relations with Attvest, but not as a business.

IPF

'IPF' is the acronym for insurance premium funding as a product or service.

NCC

'NCC' is a reference to the Australian *National Consumer Credit Code* established under the NCCPA.

NCCPA

'NCCPA' is a reference to the Australian *National Consumer Credit Protection Act 2009* (Cth).

NDH

'NDH' is an acronym for the National Debt Helpline organisation.

Service Complaint

A 'Service Complaint' is a complaint about Attvest's IPF or the customer's credit facility or otherwise in relation to a service provided by Attvest that is not a Standards Complaint.

Severe financial hardship

The phrase 'severe financial hardship' refers to an individual who is presently suffering financial hardship and that individual has been receiving relevant government income supported payments for a continuous period of 26 weeks and was receiving that support at the relevant date as a result of reasonable causes for that financial hardship.

Standards Complaint

A 'Standards Complaint' is a complaint about the standard of conduct of Attvest. The particular standards are those that are applicable to Attvest's conduct, ethics and professionalism being the standards set out in Attvest's published documents (for example the standards in Part II Section C of this document) and the standards of the relevant industry code of practise as determined under Part V Section D.a. of this document.

Suppression decision

The phrase 'suppression decision' refers to the ACT's decision to withhold a person's identity or other information in connection with a complaint in accordance with this policy and its procedures.

TMD

'TMD' is the acronym for an organisation's target market determination for the purposes of DDO.

The logo for ATTVEST, featuring the word 'ATTVEST' in a teal, sans-serif font. The letter 'A' is stylized with a red and orange swoosh that extends to the left.

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Version 1 of 2023