TPM Claims
Dispute Resolution Policy

Introduction and scope

This policy sets out our measures for handling complaints through our internal dispute resolution ('IDR') process, as well as for meeting our IDR reporting requirements under the IDR data reporting framework.

The policy relates to all of our representatives, including its dedicated complaints handling staff and senior management.

This policy does not address:

- external dispute resolution (EDR);
- initial and ongoing training and qualification requirements for representatives.

How does the law apply to our business?

We must have a dispute resolution system in place that consists of an IDR procedure that complies with the standards and requirements made or approved by ASIC.[1] We must also be a member of the Australian Financial Complaints Authority ('AFCA').[2]

This policy has been developed with reference to Australian Standard 10002:2014, and the minimum requirements of ASIC's Regulatory Guide ('RG') 271: *Internal dispute resolution* ('RG 271'), which came into effect on 5 October 2021.

Our IDR process covers complaints made against us[3] (and our representatives). Information about our IDR process and how it can be accessed by a client is included in our FSG and in our Engagement Letter.[4]

We are also required to have a readily accessible public complaints policy on our website.[5] Our Public Complaints Policy is available on our website and includes an explanation of:

- what a complainant must do to lodge a complaint;
- what assistance is available to a complainant with respect to lodging a complaint;
- the key steps we will take when dealing with the complaint;
- our response timeframes; and
- details about how the complainant can access AFCA if the complaint is not resolved.

From 2024, we are required to report certain IDR data to ASIC every six months.[6]

What is our approach?

We acknowledge the importance of having an effective and efficient complaints handling and internal dispute resolution framework. In this regard, we adopt a customer-focused approach, are open to feedback, and demonstrate our commitment in our actions and the resources we make available to dispute resolution.

This policy covers complaints made by:

- a retail client,[7] including a small business as defined in the AFCA Rules;[8]

There is no charge payable by a complainant for making a complaint to us or for accessing material that explains our IDR process.[9]

All complaints should be immediately referred to the Complaints Manager, Annalisa Rashad, who is referred to in this policy as the 'Responsible Person' for this area.

The Responsible Person will ensure that complaints are handled genuinely, promptly, fairly and consistently.

The Responsible Person has sufficient training and competence to deal with complaints, including:[10]

- knowledge of ASIC's RG 271 (and its predecessor ASIC RG 165);
- consumer protection laws relating to financial/credit products and services;
- AFCA approaches to fairness;
- relevant industry codes;
- an understanding of the products and services offered by us; and
- the ability to identify and assist complainants needing assistance to lodge their complaint.

The Responsible Person has authority to settle complaints.[11]

If we outsource part or all of our IDR processes, we will ensure that due care and skill is taken in selecting the outsourced providers. The Compliance Manager will regularly monitor the ongoing performance of the outsourced services provider(s) and take appropriate action where a service provider is found to breach the service agreement with us, or fails to comply with the guidance provided by ASIC in RG 271.[12]

What is a complaint?

For the purposes of this policy, a complaint is:

> *An expression of dissatisfaction made to or about us,[13] related to our products, services, staff or our handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.[14]*

We will deal with expressions of dissatisfaction that meet the definition of a complaint under this policy.[15]

We take a proactive approach to identifying complaints. A complainant is not required to expressly state the word 'complaint' or 'dispute' for us to deal with the matter in accordance with this policy.

Complaints include:[16]

- posts on a social media channel or account that we own or control (or that our representatives own or control) where the author of the post is identifiable and contactable;
- an objection to a proposed decision about how and to whom to pay a superannuation death benefit distribution;
- complaints about a matter that is the subject of an existing remediation program, or about the remediation program itself (including delays and lack of communication); and
- complaints about the handling of an insurance claim (including excessive delays or unreasonable information requests).

We will not categorise a complaint as 'feedback', an 'enquiry', a 'comment' or similar, merely because:

- the complainant expresses their dissatisfaction verbally;
- we consider the complaint is without merit; or
- we have made a payment of goodwill to the complainant without any admission of error.[17]

Instances as such will still be dealt with within our complaints and internal dispute resolution process.

IDR process

Our IDR process covers complaints made against us[18] (and our representatives).

Our Public Complaints Policy is available on our website and includes an explanation of:

- what a complainant must do to lodge a complaint;
- what assistance is available to a complainant with respect to lodging a complaint;
- the key steps we will take when dealing with the complaint;
- our response timeframes; and
- how to take a complaint to AFCA.

We ensure that our IDR process is easy to understand and use, including by complainants with a disability or language difficulties.[19] We do this by:

- ensuring that information provided to the public about our IDR process can be requested in a variety of languages and formats (e.g. large print, Braille, audiotape);
- Offering translation services to complainants, or making staff available who are cross-culturally trained.

Complaints do not need to be made in writing.[20] They can be made by phone, email, social media post or in person.

If required, at the time a complaint is made, we will offer the complainant assistance with making their complaint. For example, where a complainant's literacy skills are limited or they have legitimate special needs, assistance will be given with filling in forms or expressing their complaint.

A complainant may also appoint a representative to act on their behalf in relation to lodging and resolving a complaint with us.[21] We will obtain a third party authority from the complainant to liaise with their appointed representative. Where a complainant appoints a representative, we will not contact the complainant directly, unless:[22]

- the complainant specifically requests that we directly communicate with them;
- we reasonably believe that the representative is not acting in the complainant's best interests. The Responsible Person is responsible for determining this;
- we reasonably believe that the representative is acting in a deceptive or misleading manner with us or the complainant. The Responsible Person is responsible for determining this;
- we reasonably believe that the representative is not authorised to represent the complainant. The Responsible Person is responsible for determining this; or
- the representative has been excluded by AFCA from representing complainants in relation to complaints lodged with AFCA.

We will address complaints in accordance with their urgency. This may require us to prioritise complaints according to the urgency and severity of the issues raised.[23]

Recording complaints

All complaints must be captured and recorded in our Complaints Register[24] by the representative who receives the complaint irrespective of:

- how the complaint is received (e.g. in writing, orally, via social media or in person); or
- whether the complaint is resolved by the end of the fifth business day after receipt.

The following details must be recorded in the Complaints Register:

- the complainant's name;
- the date the complaint was received;
- the product or service complained about;
- brief details of the complaint;
- whether there is any evidence of a breach of the financial services laws or our licence;
- whether a complaint has been made to AFCA;
- whether there is a need to notify our PI insurer, and whether this has been done;
- any action taken and decisions made (remedy, determination, result);
- the date the complaint was resolved;
- whether any training needs have been identified as a result of the complaint; and

The Responsible Person must ensure that information relating to complaints is properly recorded in the Complaints Register throughout the lifecycle of each complaint.

Oral complaints

Where a complaint is made orally, the following procedure must be followed:

- identify yourself, listen, record details and determine what the complainant wants to resolve with the complaint;
- confirm the details received;
- empathise with the complainant in a courteous manner;

- do not attempt to lay blame or be defensive;
- Acknowledge receipt of the complaint[25] (orally, and in writing within 24 hours of one business day), and retain a record of the acknowledgement having been made (for example, a file note, telephone recording or a copy of the written acknowledgement);
- Refer the complainant to our Public Complaints Policy on our website;
- Resolve the complaint if possible, or commit to doing something immediately, irrespective of who will ultimately handle the complaint. For example, a correction to the client's records or a simple apology may be sufficient;
- If the complaint cannot be immediately resolved, outline the next steps of the process, being careful not to create unrealistic expectations;
- Provide the name and contact details of the person who will be formally dealing with the complaint (i.e. the Responsible Person);
- Confirm how the complainant wishes to be communicated with (by post, email, phone, etc.);
- Record the complaint in the Complaints Register (even if the complaint was able to be resolved immediately); and
- Refer the complaint to the Responsible Person (even if the complaint was able to be resolved immediately).

Written complaints

A complaint may be made in writing, by email or via social media. Where a complaint is made in one of these ways, the complaint must be:

- Recorded in the Complaints Register;
- Acknowledged within 24 hours (or one business day) of the complaint being received, or as soon as practicable;[26] and
- Immediately referred to the Responsible Person.

When deciding how to acknowledge the complaint, we must have regard to the way the complainant communicated the complaint to us, and any preferences the complainant may have communicated when making the complaint.

Where a complaint is acknowledged:

- Orally – a file note must be made of the fact that the complaint was acknowledged;
- In writing – a copy of the acknowledgement must be retained (e.g. letter, email, screenshot of social media message).[27]

A written acknowledgement of a complaint must:

- inform the client that we will attempt to resolve the complaint within 30 days,[28] and:
    - Outline our IDR process;
    - Explain the availability of AFCA, including relevant contact and membership details in the event that the complaint is not able to be resolved to the complainant's satisfaction; and
    - Include documentation from AFCA outlining AFCA's complaints handling process.

Investigating complaints

The Responsible Person will consider the complaint within 7 days of it being referred to them and seek appropriate supporting information and advice (where necessary) within 7 calendar days.

Any request for additional information or clarification from the complainant must clearly state that the complainant's response is required within 7 calendar days in order for us to comply with stipulated response times.

During this period, the Responsible Person will check all correspondence addressed to the complainant prior to it being sent.

Until a complaint is finalised, the Responsible Person remains responsible for:

- maintaining contact with the complainant to ensure that they are informed of the progress of their complaint;
- ensuring that the complaint is continued until either a final decision is made, or the complaint is withdrawn by the complainant;
- maintaining the complaint files, including copies of all enquiries, information, documentation, investigations and decisions; and
- liaising with our professional indemnity insurer.

Timing of final response in writing

Where a complaint has remained unresolved for more than five business days after being received,[29] or where a complainant requests a final response in writing,[30] the Responsible Person will ensure that a final response in writing is provided to a complainant within the timeframes set out in the table below.

Complaint type	**Maximum timeframe for IDR response[31]**
Standard complaints	No later than 30 calendar days after receiving the complaint
Traditional trustee complaints	No later than 45 calendar days after receiving the complaint[32]
Superannuation trustee complaints, except for complaints about death benefit distributions	No later than 45 calendar days after receiving the complaint[33]
Complaints about superannuation death benefit distributions	No later than 90 calendar days after the expiry of the 28-calendar day period for objecting to a proposed death benefit distribution (referred to in section 1056(2)(a) of the *Corporations Act 2001* ('the Act')[34]

If there is no reasonable opportunity for a final written response to be provided within the maximum timeframe because the complaint is particularly complex[35] or because of circumstances beyond our control,[36] the Responsible Person must, before the relevant maximum timeframe expires:

- Inform the complainant of the reasons for the delay (see our IDR Delay Notification Template);
- Inform the complainant of the right to complain to AFCA; and
- Provide the complainant with AFCA's contact details.[37]

When providing a final written response, the Responsible Person must consider the complaint in an objective and fair manner,[38] and will obtain legal advice if necessary.

When a final response in writing is not required

A final response in writing does not need to be provided if the complainant has not requested a written response and, by the end of the fifth business day after the complaint was received, we have:

- Resolved the complaint to the complainant's complete satisfaction; or
- Given the complainant an explanation and/or apology in circumstances where we cannot take any further action to reasonably address the complaint.[39] The Responsible Person is responsible for determining whether such circumstances exist.

Where reasonably practicable, the Responsible Person will obtain confirmation in writing from the complainant that the complaint has been resolved to the complainant's complete satisfaction, or that they do not wish to pursue their complaint further.[40]

However, a final response must be provided even where the complaint is closed by the end of the fifth business day:[41]

- if the complainant requests a written response;
- if the complaint is about hardship, a declined insurance claim or the value of an insurance premium; or
- for any decision of a superannuation trustee (or failure by the trustee to make a decision) relating to a complaint.

Contents of final response in writing

We use our IDR Response Template when preparing a final response in writing.

A final written response must:

- Inform the complainant of the final outcome of the complaint[42] which will consist of:
    - Acceptance of the complaint and, where appropriate, offering a remedy; or
    - Offering a remedy without accepting the complaint; or
    - Rejecting the complaint (in full or in part);
- Where the complaint is rejected (in full or in part):[43]
    - Identify and address the issues raised by the complainant;
    - Set out our findings on the material questions of fact, making reference to relevant supporting information; and
    - Provide sufficient detail for the complainant to understand the reason(s) for our decision so the complainant is fully informed when deciding whether to escalate the complaint to AFCA or another forum;
- Inform the complainant that they have the right to take the complaint to AFCA;[44]
- Provide the complainant with AFCA's contact details;[45]
- inform the complainant that our internal dispute resolution process has concluded and our final decision about the complaint has been made.

When considering the appropriate remedy to a complaint, the Responsible Person will consider:

- the compensation principles applied by AFCA;[46]
- relevant legal principles;
- relevant codes of conduct;
- fairness; and
- relevant industry best practice.

Possible remedies to a complaint may include:[47]

- an explanation of the circumstances giving rise to the complaint;
- provision of assistance and support;
- rectification;
- an apology;
- a refund or waiver of a fee or charge;
- a goodwill payment;
- compensation;
- a waiver of a debt;
- changing the terms of a contract;
- correcting incorrect or out-of-date records;
- replacement of damaged or lost property; and/or
- agreeing to put in place improvements to systems, procedures or products.

The Responsible Person is responsible for ensuring that complaint outcomes are implemented in a timely manner,[48] and are recorded in the Complaints Register.

ASIC expects there to be a high degree of consistency in remediation outcomes, whether remediation occurs through the IDR process, AFCA or through a large-scale review and remediation program.[49] See our policy on Client Remediation for further details.

Unreasonable or challenging complainant conduct

We acknowledge that our clients have the right to complain. However, we also acknowledge that our representatives have the right to be treated with respect and to feel safe when dealing with those complaints.

Any complainant conduct that is considered to be unreasonable or challenging must be referred to the Responsible Person.

Examples of unreasonable conduct may include:

- unreasonable persistence, such as excessive calls, emails or letters;
- unreasonable demands, such as that their complaint be given priority where there is no urgency;

- an unreasonable lack of co-operation, such as refusing to engage in the complaints process;
- unreasonable arguments, for example, expressing irrational claims, beliefs or conspiracy theories; and
- unreasonable behaviour, such as making threats of harm to representatives, our business premises.

Monitoring

Our Board has set clear accountabilities for complaints handling functions, including the management of systemic issues that are identified through complaints.[50]

The Responsible Person is responsible for monitoring the Complaints Register from time to time, depending on the existence or frequency of complaints. The Responsible Person will ask the following questions:

- are there systemic problems, trends, patterns, issues or conduct?
- are they being addressed?
- are problems being reported to the Responsible Person in a timely manner?
- are the complaints being handled efficiently and fairly?
- going forward, what additional guidance and/or support can be provided to representatives to improve client satisfaction and/or compliance with financial services laws? The Responsible Person will discuss any training requirements with the person responsible for training.

The Responsible Person is also responsible for maintaining and analysing all complaints handling data, including:

- number of complaints received;[51]
- number of complaints closed;[52]
- nature of complaints;[53]
- time taken to acknowledge complaints;[54]
- time taken to resolve or finalise complaints;[55]
- complaint outcomes, including:[56]
    - number of complaints resolved;
    - number of complaints unresolved;
    - number of complaints abandoned/withdrawn; and
    - details of amounts paid to complainants to resolve complaints;
- possible systemic issues identified;[57]
- the underlying causes of complaints;
- complaint trends;
- breaches of law, such as:
    - failure to provide relevant disclosure documentation;
    - failure to disclose remuneration;
    - failure to provide adequate advice;

- misleading conduct;
- inappropriate advice;
- failure to meet consumer protection standards or codes of conduct;
- fraud.

- number of complaints escalated to AFCA or another forum;[58]
- recommendations for improving products or services.

When it comes to managing systemic issues (which may be identified from complaints handling data), we:[59]

- encourage and enable our representatives to escalate possible systemic issues identified through complaints to the Responsible Person;
- require the Responsible Person to regularly analyse complaint data sets to identify systemic issues; and
- require the Responsible Person to escalate possible systemic issues to the appropriate areas of the Licensee for investigation and action and to report internally on the outcome of investigations.

The Responsible Person will report complaints handling data, including metrics and analysis of complaints, systemic issues identified through complaints, the details of decisions made and actions taken in respect of complaints.

ASIC acknowledges that systematic issues may be identified by analysing trends in complaints made to the Licensee or through AFCA.[60] Consequently, where a complaint is unlikely to be an isolated event or causes actual or potential monetary loss or non-monetary detriment to a number of clients, the Compliance Manager will also consider our Breach (Reportable Situation) and Events Reporting Policy for further details, as well as Client Remediation Policy. Responsible Person

Resourcing

Maintaining adequate complaints handling staffing levels helps to ensure that our IDR processes are operating fairly, effectively and efficiently.[61]

We regularly monitor and review our complaint staffing levels to ensure that we are adequately resourced to respond to complaints within required timeframes, and to take into account that complaint volumes may increase and decrease at times.

AFCA membership

We are required to be a member of an external dispute resolution organisation.[62] Accordingly, we are a member of AFCA, membership number 87077.

The Compliance Manager will diarise when the Licensee's AFCA membership is due for renewal.

The Compliance Manager must notify ASIC within 3 days of becoming aware of:

- the Licensee's failure to renew its membership with AFCA; or

- AFCA terminating the Licensee's membership because of a failure to pay membership fees, non-compliance with the AFCA Rules, or a decision of AFCA.

The Complaints Manager will liaise with AFCA and ensure full cooperation with it.

What record keeping obligations do we have?

Collection

All complaints, no matter how they are received, must be recorded and maintained in our Complaints Register,[63] along with supporting documentation where relevant. The Complaints Register must be stored in a secure location and each complaint must be maintained in this register for at least 7 years from the date that the complaint is received.

Confidentiality

Personally identifiable information relating to the client, the complainant and the complaint should be available where needed for the purpose of addressing the complaint within the organisation.

Any statistical data based on our Complaints Register, which is communicated outside of the organisation or within the organisation for a purpose other than addressing the complaint, must be cleansed of any personally identifiable information.

Obligation to give information to the Licensee

Upon request, we are obliged to provide the licensee with information or records in order to assist us to carry out the arrangements set out in this policy.[64]

IDR reporting

As the holder of an Australian Financial Services Licence who provides financial services to retail clients, we are required to report certain IDR data to ASIC.

We must lodge our IDR data with ASIC every six months, covering the following reporting periods:[65]

Reporting period	Submission window	Submission due date
1 January to 30 June	1 July to 31 August	31 August
1 July to 31 December	1 January to 28 February (or 29 February in a leap year)	28 February (or 29 February in a leap year)

We must lodge our IDR data with ASIC by the end of the second calendar month following each reporting period.[66] We must submit a consolidated report to ASIC each reporting period that covers our AFSL and ACL.[67]

The IDR data that we report to ASIC must include specified data in relation to each complaint made to us that:[68]

- is required to be covered or is covered by our IDR procedure;[69] and
- was made in the reporting period; or
- was made after the start of our initial reporting period[70] and was not closed[71] for the whole of the current reporting period.

We must also report in relation to a complaint that was previously closed if we have reopened the complaint during the reporting period.[72]

If, in a reporting period, we do not have any complaints for which we must lodge IDR data with ASIC, we must give ASIC a confirmation that we did not have any complaints for that reporting period via the ASIC Regulatory Portal by the relevant due date.[73]

If one of our distributors refers a complaint to us for resolution as the issuer of the product, we must include this complaint in our report to ASIC.[74]

We must not include EDR escalation, timeframes and outcomes in our IDR reports to ASIC.[75] However, we must include complaints referred to us by AFCA because they have not been to IDR, and we must record, in data element 8 (complaint channel), that the complaint was received via an AFCA referral.[76]

IDR data must be provided to ASIC via the ASIC Regulatory Portal in CSV (comma separated values) format,[77] and must pass two stages of validation before being accepted by ASIC's system.[78] We will only meet our IDR data reporting requirement when our data file has passed both stages of ASIC's validation.[79] To ensure that our data passes ASIC's two stages of validation, we will:[80]

- ensure that the data we enter meets the format or codes required for each data element; and
- use the specified machine-readable headers.

The IDR data that must be reported to ASIC is set out in ASIC's IDR data reporting handbook.[81] IDR reporting data elements are:

- mandatory – must be completed for all complaints;
- conditional – must be completed if a certain answer has been provided for another data element; or
- optional – the financial firm can choose whether to complete the data element or leave it blank.

The IDR data reporting elements are set out in the table below:

We must resubmit our IDR report if we subsequently discover during a submission window that the data file we submitted contained incorrect data or was incomplete (e.g. some data points were incorrect, or entire complaints were missing).[82]

See the Guide to IDR Reporting, as well as ASIC's IDR data reporting handbook which includes ASIC's IDR data dictionary and data glossary.

TPM CLAIMS

References

[1] Sections 912A(1)(g) and 912A(2)(a)(1) of the Act and ASIC's RG 271.1.
[2] Section 912A(2)(c) and ASIC's RG 271.1.
[3] ASIC's RG 271.29.
[4] Sections 942B(2)(h) and 1013D(g) of the Act, and ASIC's RG 271.113.
[5] ASIC's RG 271.172 and RG 271.173.
[6] Section 912A(1)(g)(ii) of the Act and *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205*.
[7] See Section 761G of the Act for the definition of a retail client, and ASIC's RG 271.36.
[8] See Section E of the AFCA Rules.
[9] ASIC's RG 271.141.
[10] ASIC's RG 271.146 and RG 271.148.
[11] ASIC's RG 271.147.
[12] ASIC's RG 271.48.
[13] In ASIC's RG 271.28, ASIC says it will interpret the words 'or about an organisation' in the definition of the term 'complaint' to include expressions of dissatisfaction made on social media.
[14] ASIC's RG 271.27. A Licensee must adopt the definition of 'complaint' found in AS/NZS 10002:2014.
[15] ASIC's RG 271.28.
[16] ASIC's RG 271.32.
[17] ASIC's RG 271.31.
[18] ASIC's RG 271.29.
[19] ASIC's RG 271.134.
[20] ASIC's RG 271.30.
[21] ASIC's RG 271.139.
[22] ASIC's RG 271.139.
[23] ASIC's RG 271.158.
[24] ASIC's RG 271.179.
[25] ASIC's RG 271.51.
[26] ASIC's RG 271.51.
[27] ASIC's RG 271.52.
[28] The 30-day timeframe relates to 'standard complaints'. Different timeframes apply for traditional trustee complaints (ASIC's RG 271.76-78), superannuation trustee complaints (ASIC's RG 271.79) and complaints about superannuation death benefit distributions (ASIC's RG 271.80-85).
[29] ASIC's RG 271.53 and RG 271.56.
[30] ASIC's RG 271.75.
[31] The timeframes begin on the day that the complaint is received and do not include the day of receipt. See the Note to ASIC's RG 271.56 and section 36 of the *Acts Interpretation Act 1901* (Cth).
[32] Under the 45-calendar day maximum response timeframe, time stops running in certain circumstances – see ASIC's RG 271.77-78
[33] Where a complaint relates to insurance in superannuation, time starts to run from the date the complaint is first lodged with either the trustee or insurer – see ASIC's RG 271.79.
[34] See ASIC's RG 271.81-85 for more information relating to the maximum timeframes for complaints relating to objections to superannuation death benefit distributions.
[35] ASIC's RG 271.65 and RG 271.67 (for examples of complexity).
[36] ASIC's RG 271.65 and RG 271.68 (for examples of circumstances beyond control).
[37] ASIC's RG 271.66.
[38] ASIC's RG 271.167.
[39] ASIC's RG 271.71
[40] ASIC's RG 271.73.
[41] ASIC's RG 271.75.
[42] ASIC's RG 271.53.
[43] ASIC's RG 271.54.
[44] ASIC's RG 271.53.
[45] ASIC's RG 271.53.
[46] Report 515.207.
[47] ASIC's RG 271.161.
[48] ASIC's RG 271.165.
[49] Report 515.188.
[50] ASIC's RG 271.118.
[51] ASIC's RG 271.182(a).
[52] ASIC's RG 271.182(b).

[53] ASIC's RG 271.1825(c).
[54] ASIC's RG 217.182(d).
[55] ASIC's RG 271.182(e).
[56] ASIC's RG 271.182(f).
[57] ASIC's RG 271.182(g).
[58] ASIC's RG 271.182(h).
[59] ASIC's RG 271.120.
[60] ASIC's RG 256.22.
[61] ASIC's RG 271.142 and RG 271.143.
[62] Section 912A(2)(c) of the Act and ASIC's RG 271.1.
[63] ASIC's RG 271.179.
[64] This is not underpinned by statute, but is good policy.
[65] Paragraph 10 of ASIC's IDR data reporting handbook.
[66] Section 5(1) of *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205*.
[67] Paragraph 33 of ASIC's IDR data reporting handbook.
[68] Section 5(1) of *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205*.
[69] ASIC Corporations (Amendment) Instrument 2023/282 amended section 5(1) of *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205* to apply to each complaint that 'is covered' by the IDR procedure (in addition to each complaint that is 'required to be covered' by the IDR procedure). There was no commentary on why this change was made. It is possible that an IDR procedure may extend beyond what is required by the relevant legislation. This change means that a complaint lodged under an aspect of the IDR procedure that is not required by the relevant legislation will also be covered by the IDR reporting requirements.
[70] Complaints received before the start of a financial firm's first reporting period do not need to be included. For firms that are not in the first or second tranche, this means that complaints received before 1 July 2023 do not need to be reported to ASIC, even if they are still open at the start of the first or subsequent reporting periods – Paragraph 18 of ASIC's IDR data reporting handbook.
[71] 'Closed' means that (a) we have provided an IDR response or resolved the complaint to the complainant's satisfaction or given the complainant an explanation or apology when we can take no further action to reasonably address the complaint; and (b) we have not reopened the complaint since dealing with the complaint under paragraph (a) – see section 4 of *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205.*
[72] Paragraph 20 of ASIC's IDR data reporting handbook.
[73] Section 5(3) of *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205*.
[74] Paragraph 24 of ASIC's IDR data reporting handbook.
[75] Paragraph 26 of ASIC's IDR data reporting handbook.
[76] Paragraph 27 of ASIC's IDR data reporting handbook.
[77] Section 5(2) of *ASIC Corporations (Internal Dispute Resolution Data Reporting) Instrument 2022/205*.
[78] Paragraph 35 of ASIC's IDR data reporting handbook.
[79] Paragraph 37 of ASIC's IDR data reporting handbook.
[80] Paragraph 36 of ASIC's IDR data reporting handbook.
[81] https://download.asic.gov.au/media/czjode3n/idr-data-reporting-handbook-published-05-may-2023.pdf
[82] Paragraph 38 of ASIC's IDR data reporting handbook.