



COMPLAINTS POLICY

Australian Financial Markets Association

www.afma.com.au

Complaints Policy

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Australian Financial Markets Association

This Policy is distributed on the condition and understanding that AFMA is not engaged in providing any legal, accounting or other professional advice or services.

1. WHAT THIS POLICY IS ABOUT

The Australian Financial Markets Association (AFMA) is the leading industry association promoting efficiency, integrity and professionalism in Australia's financial markets and provides leadership in advancing the interests of all market participants. AFMA represents over 130 financial market participants, including Australian and international banks, leading brokers, securities companies, state government treasury corporations, fund managers, traders in electricity and other specialised markets and industry service providers.

AFMA promotes best practice in financial markets and provides support and services to members to this end. The reputation of AFMA as an organisation and the industry we represent is of importance to us and the wider community.

We work with our members to promote best practice in, and the continued development of, Australia's financial markets, including through:

- **Market conventions** – The development and maintenance of a range of market conventions and standardised documentation to facilitate the efficient operation of Australia's over-the-counter (OTC) markets
- **Guidelines** – The development and promotion of industry guidelines
- **Policy advocacy** – The representation of members in market development and regulatory issues
- **Data** – The provision of benchmark rates, including the Bank Bill Swap (BBSW) Benchmark Rate
- **Professional accreditation** – The provision of accreditation services to financial market professionals through an education program offering diploma level professional accreditation.

As an industry association working in the area of financial markets we may receive complaints from the community on a broad range of topics, which may not necessarily relate to our activities or services but rather to a wide spectrum of activities in the community.

Students of AFMA's accreditation and education programs have access to AFMA's **Complaints and Grievance Policy**; therefore, this Complaints Policy directs complaints received by AFMA in relation to our education and accreditation products and services to this separate policy document.

This Policy covers complaints made about AFMA's activities and services only. This means we do not act on behalf of individuals or businesses to resolve their complaints with our member organisations or third parties. Our member organisations have their own complaints handling policies and procedures to address complaints made against their products and services. There may be circumstances where complaints may be directed to regulators.

It also means we do not make determinations on whether a breach of the legislation has occurred, or provide individuals or businesses with legal advice. If we are unable to help you, we may refer you to another agency to assist you to resolve your complaint.

Complaints made by way of negative feedback, which may not require a resolution or formal follow-up, are not covered by this Policy. General policy matters and requests handled by AFMA in the course of its day-to-day work will not be considered to be complaints for the purpose of this Policy, unless that is the stated intention of the complainant.

2. How to Make a Complaint

2.1. Where to make a complaint

Where a complaint is about a particular AFMA activity or service the complaint should be directed to the Complaints Officer the contact details for which are:

Complaints Officer
Australian Financial Markets Association GPO Box 3655
Sydney NSW 2001
Telephone: 02 9776 7900
Email: complaints@afma.com.au

2.2. What we need from you

To enable us to provide you with an adequate response when you make a complaint, we ask that you:

- consider accessing information and publications on our website before contacting us;
- give us accurate and complete information and where possible supporting documentation, including:
 - your name, position and contact details;
 - your relationship with AFMA;
 - your contact person within AFMA (if applicable);
 - the nature of your complaint; and
 - respond to us within agreed timeframes.

2.3. Our response to you

Upon receiving a complaint, our Complaints Officer will review and record the complaint in the Complaints Register. If the complaint is received through another AFMA staff member they will refer it to the Complaints Officer.

The Complaints Officer will then determine whether AFMA is the appropriate organisation to deal with the complaint. We are committed to acknowledging all complaints and informing complainants

on whether AFMA has accepted the complaint as being relevant to its activities or service or attempting to assist the complainant in appropriately directing the complaint.

Once we have reviewed your complaint, we will provide you with a written response.

3. Our record keeping

The record for each complaint should contain:

- The complaint itself including a copy of relevant text from any emails
- The date and time the complaint was made
- Whether the complaint is an open or closed matter
- As much information as the Complaints Officer is able to collect
- How the matter was resolved including the final written response provided by AFMA Records of complaints will be retained for a minimum of five years.

4. Approach to complaints

AFMA follows five principles in its approach to complaints

1. **Fairness** - A complainant must be treated fairly. Fairness rests on three qualities – impartiality, confidentiality and transparency
2. **Accessibility** - A complainant should be readily able to know where and how to make a complaint.
3. **Responsiveness** – The organisation receiving the complaint should be able to deal and respond to the complainant.
4. **Efficiency** – Complaints should be efficiently handled in a way that is proportionate and appropriate to the matter being complained about.
5. **Integration** – Complaints handling should be integrated into the organisations normal activities and should be able to deal with other organisations if necessary.
