

# Complaints Handling Policy

April 2022

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**Clime Investment Management Limited and its subsidiaries,  
including but not limited to:**

**Clime Asset Management Pty Limited**

Australian Financial Services Licence (AFSL) Number: 221146

**CBG Asset Management Limited**

Australian Financial Services Licence (AFSL) Number: 246790

**Madison Financial Group Pty Ltd**

Australian Financial Services Licence (AFSL) Number: 246679

**AdviceNet Pty Ltd**

Australian Financial Services Licence (AFSL) Number: 308200

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## COMPLAINTS HANDLING AND INVESTIGATIONS POLICY

### POLICY OVERVIEW

Clime Investment Management Limited (“**CIW**”) and all its subsidiary companies collectively called (“**Clime**”) are obligated and committed in meeting all its regulatory responsibilities in relation to Complaint and Disputes handling.

The interaction of Clime with the wider stakeholders in relation to Complaints provides insightful information on client satisfaction and feedback. This information forms important feedback about our internal processes which may then be used to improve the quality of the products and services we deliver to our clients. The process of analysing and taking the appropriate action is one of many which form an overall quality management system.

For the purposes of this Policy:

- a) a Complaint is defined as an 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. This definition is in accordance with *AS/NZS 10002-2014 Customer satisfaction – Guidelines for complaints handling in organisations*.
- b) a Complaint may be written or verbal. The following examples would be sufficient to constitute a complaint by a client:
  - i. a formal written complaint from a client;
  - ii. written advice of an apparent misunderstanding between a Clime employee or Adviser (representative of any of our AFSLs) and a client;
  - iii. written advice of particular concerns held by a client;
  - iv. receipt of solicitor’s letters or other threatening action;
  - v. verbal communications with a client in which a client expresses any concern, or where it is apparent that the Clime employee and the client have not reached a mutual understanding in relation to a matter; and
  - vi. A post on a social media channel owned or controlled by Clime, where the author of the post is clearly identifiable and contactable.
- c) Clime has 30 calendar days to resolve a client’s complaints via our internal dispute resolution process, after which a complaint can be escalated to the Australian Financial Complaints Authority.

Clime takes all complaints seriously. We are committed to dealing with any Complaints in a timely, consistent, thorough, sensitive and fair manner.

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## 1. Definitions

**ASIC** – Australian Securities and Investment Commission.

**AFCA** – Australian Financial Complaints Authority.

**Complaint** - an expression of dissatisfaction made to Clime, related to its products, or complaints handling process itself, where a response or resolution is explicitly or implicitly expected.

**Complainant** – any person, organisation, or its representative that makes a complaint to Clime.

**Corporations Act** – the *Corporations Act 2001* (Cth).

**Employee** – Any employee, contractor, or temporary hire of Clime.

**Personal Information** - information or an opinion about an identified individual, or an individual who is reasonably identifiable, whether the information or opinion is:

- (a) true or not; and
- (b) recorded in a material form or not.

**OAIC** – Office of the Australian Information Commissioner.

**Obligation** – A binding responsibility of the organisation, derived from laws and regulations, permits and licences, orders, rules, judgments of courts or administrative tribunals, contracts or organisational requirements such as policies and procedures.

## 2. Statement of Objective

As required by the Corporations Act and *Regulatory Guide 271: Internal Dispute Resolution (RG 271)*, the process for lodging a complaint through Internal Dispute Resolution (**IDR**) must be free of charge to the consumer or the complainant.

This policy sets out Clime’s IDR procedures for disputes in relation to its financial service activities.

A further objective of the Policy is to assist the company and its Employees in resolving Complaints in an efficient, effective and professional manner.

### **3. Primary Requirements**

This section sets out a structured set of requirements to assist Clime in achieving compliance with its obligations under the Corporations Act. Clime Licensees that provide financial services to retail clients are required to implement and maintain an internal dispute resolution system that meets ASIC's standards set out in RG 271.

#### **Complaints**

##### **Guiding Principles**

Clime has adopted the below guiding principles with respect to complaint handling, in accordance with *AS/NZS 10002-2014 Customer satisfaction – Guidelines for complaints handling in organisations*, as we recognise that it is key for the effective handling of Complaints:

##### **Visibility and accessibility**

With respect to the visibility and accessibility of the Complaints handling process:

- A Complaints Handling process is available to all Complainants, Employees and other interested parties. It will include details relating to the making of, and resolving, Complaints. To promote visibility and transparency, a modified version of this Policy will be made available to the public if and when requested.
- All information will be available in plain English.
- If requested, Clime will aid a Complainant to make a Complaint and will make every endeavour to ensure Complainants are not disadvantaged.

##### **Confidentiality**

Clime will treat a complaint confidentially. Personal identifiable information concerning a Complainant will be available where needed, but only for the purposes of addressing the Complaint within the organisation and will be actively protected from disclosure, unless the Complainant consents to its disclosure or we are legally obliged to disclose the information.

##### **Client-focused approach**

Clime is committed to the efficient and fair resolution of complaints. We will actively solicit feedback from individuals and clients on a regular basis and acknowledge an individual's right to complain.

## Communication

Complaints can be submitted through various communication channels such as telephone, email, and letter or through electronic means available on the Clime website. Clime facilitates this by:

- (a) publishing a Privacy Policy which describes the avenues that may be used to provide feedback and/or complaints;
- (b) maintaining a team that can be contacted by telephone, email or post;
- (c) providing details of Clime’s internal dispute resolutions process in the relevant AFSL’s Financial Services Guide (FSG) (where required to be issued).
- (d) providing contact links on correspondence sent to stakeholders (including marketing material); and
- (e) including a Contact Us section on Clime Group websites.

Complaints may also be received via social media channels operated or owned by Clime. A post on a Clime social media channel that meets the definition of a complaint and where the author is identifiable and contactable must be treated in accordance with this policy. Clime therefore proactively monitors its social media channels for interactions that may meet the definition of a complaint. ASIC does not expect Clime to actively monitor social media channels owned and operated by third parties for complaints about or in relation to Clime.

Complainants will not always explicitly express their complaints as a complaint. An expression of dissatisfaction can be a “please explain” or a general expression of concern rather than a formal, well defined demand for restitution. Clime employees and representatives must be aware of the breadth of the definition of a complaint for the purposes of ASIC’s IDR standard and treat all expressions of dissatisfaction accordingly.

## Receipt of the Complaint

Once a complaint has been received, Clime will provide a written notification to the Complainant informing them that the Complaint has been received and that the actioning process has been initiated. This notification must be sent as soon as is practicable and no later than 1 business day after the lodgement of the Complaint.

There may be instances, if required, where Clime will follow up with the complainant or internally with its employees as to the progress of the complaint. This may include the Complainant disclosing additional information not previously provided. If new information is provided to Clime regarding an existing Complaint, it does not recommence the 30-day timeframe in which Clime must resolve the Complaint.

## Responding to Complaints

Clime will take all reasonable steps to investigate a Complaint thoroughly in order to resolve it within 30 days of receiving the complaint. What is reasonable is dependent on the type and seriousness of

the Complaint in addition to the level of investigation required for resolution. The investigation may entail:

- a. verifying any alleged breach or incident through an internal investigation;
- b. liaising with clients, in addition to third parties, where necessary;
- c. reviewing collection statements, contracts and consents relating to the complaint;
- d. reviewing call recordings and written communications to clients;
- e. reviewing Clime's operations procedures; and
- f. reviewing advice documents provided to clients.

### **Decision about the Complaint**

Clime must make a decision and give an individual written notice of its decision within 30 days of the Complaint having been made (or such longer period as the individual agrees to in writing).

Once its investigation has been completed, Clime must provide a written response to the Complainant detailing one of two results:

- g. Clime reasonably believes that the subject matter of the Complaint is substantiated, the steps Clime has, or will take to address or resolve the Complaint; or
- h. Clime denies the subject matter of the Complaint and the reasons for the denial,

as well as explaining the steps the client may take to lodge their complaint with AFCA, if the client is dissatisfied with Clime's written response.

Where Clime rejects a complaint, the written response must clearly set out Clime's reasons, including:

- a. Identifying and addressing the issues raised in the complaint; and
- b. Setting out Clime's findings on material questions of fact and referring to the information that supports those findings.

If Clime forms the view that it will not be able to resolve a Complaint within the 30-day period, it must:

- a. inform the individual of this before the end of that period and provide the reason for the delay, the expected timeframe to resolve the Complaint and seek their agreement to an extension for a period that is reasonable in the circumstances, and
- b. advise that the person may complain to AFCA and provide their contact details.

## **4. Administration**

Clime is committed to the continuous improvement of all its operations including the implementation of this Policy. It is the responsibility of the Chief Operating Officer to review this Policy annually, or as necessary, having consideration to changes in the regulatory environment.