



# Complaints & Disputes Resolution Guide

Date Updated: 8 November 2018

Information Contained in the Complaints Resolution Guide .....	3
<b>WHAT IS A COMPLAINT?</b> .....	<b>4</b>
<b>TYPES OF COMPLAINTS</b> .....	<b>4</b>
<b>INTERNAL COMPLAINTS HANDLING PROCESS</b> .....	<b>4</b>
<b>HOW WE DEAL WITH COMPLAINTS INTERNALLY</b> .....	<b>5</b>
<b>THE TIME FRAME FOR DEALING INTERNALLY WITH COMPLAINTS</b> .....	<b>5</b>
<b>POSSIBLE REMEDIES FOR RESOLVING COMPLAINTS</b> .....	<b>6</b>
<b>DO WE RETAIN INFORMATION ABOUT COMPLAINTS?</b> .....	<b>6</b>
<b>WHAT IF WE CANNOT RESOLVE THE COMPLAINT?</b> .....	<b>6</b>
<b>EXTERNAL COMPLAINTS HANDLING</b> .....	<b>6</b>
<b>OTHER MEASURES RELATING TO COMPLAINTS</b> .....	<b>7</b>
<b>THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (ASIC)</b> .....	<b>7</b>
<b>INDUSTRY CODES OF PRACTICE</b> .....	<b>7</b>
<b>CODE OF ETHICS AND RULES OF PROFESSIONAL CONDUCT (FINANCIAL PLANNERS)</b> .....	<b>7</b>
<b>WHAT'S IN THIS CODE AND RULES?</b> .....	<b>7</b>
<b>WHERE CAN I GET A COPY OF THE CODE AND RULES?</b> .....	<b>7</b>
<b>WHO 'OWNS' THE CODE AND RULES</b> .....	<b>8</b>
<b>WHO SHOULD I CONTACT IF I THINK MY PLANNER HAS BREACHED THE CODE OR RULES?</b> .....	<b>8</b>

## Information Contained in the Complaints Resolution Guide

As a financial services provider, Crystal Wealth Partners values the client's right to complain about our services, actions and representatives. We are committed to treating complaints seriously and dealing with them promptly, fairly and genuinely.

The information gained from complaints helps us improve our services, procedures and systems which in turn help us achieve our strategic priorities.

Under the requirements of our Australian Financial Services Licence we are also required to have procedures and policies in place to deal adequately with any complaints you may have about the service we have provided to you.

This guide sets out our procedures and policies for any complaints you may have with the services offered to you by us.

If you have a complaint at any stage you should follow the steps set out in this Guide.

There are three aspects to dealing with any complaints you may have:

1. Dealing with your Adviser
2. Dealing with our Internal Complaints Resolution procedures
3. Dealing with our External Complaints Resolution Scheme

## What is a Complaint?

Crystal Wealth considers a complaint to be :

An expression of dissatisfaction made to Crystal Wealth related to our services, actions or the actions of our representatives, or the complaints handling process itself, which Crystal Wealth has been unable to resolve in the first instance , where a response is expected.

## Types of Complaints

There are no restrictions on the nature of complaints that can be referred to us. If you feel that the service we have provided to you has failed your expectations then you are entitled to lodge a complaint. Categories of complaints may be as follows:

- A complaint could possibly be raised because you feel that the financial advice provided to you has not been consistent with your overall objectives and needs,
- It could also be raised because we have for example not acted on your instruction in relation to a particular matter,
- It may also be because we have not acted in a timely manner in relation to your financial affairs,
- It may be related to the investment performance of your portfolio; or
- The complaint may be of a more administrative nature.

## Internal Complaints Handling Process

There are 2 simple steps to have a complaint handled. Some complaints may be resolved after taking only the first step. Other more complex complaints may require to follow 2 steps to achieve a satisfactory result.

As well as satisfactorily resolving your complaint, complaints generally may also help other clients and show us where we may need to improve our service. This is why we encourage our clients to complain if our conduct does not meet their expectations.

### Step 1

In the event that you have a complaint about any aspect of our service, you should in the first instance contact your adviser and discuss your complaint with him/her. This can be done orally or in writing in the first instance. If you lodge a complaint with one of our advisers, the adviser is required to notify our Complaints Resolution Officer in writing within 24 hours of receiving the complaint.

When raising a complaint with an adviser you should be clear about the nature of the matter which has caused the complaint and be able to demonstrate how this has impacted on your circumstances. Where you are unable to adequately express the nature of the complaint, the adviser should provide every assistance to you to enable this to occur or refer the matter to our Complaints Resolution Officer.

The adviser will consider your complaint and discuss with you ways of dealing with the complaint. The adviser has 5 business days under our internal complaints resolution procedures to deal with the complaint. Where the complaint is successfully resolved, the adviser shall provide in writing to

the Complaints Resolution Officer details of the discussions with you and the remedy used to deal with the complaint.

Where the complaint has not been satisfactorily resolved, the adviser will notify the Complaints Resolution Officer in writing within 48 hours of the determination that it has not been satisfactorily resolved, including details of the remedies offered (where applicable).

## Step 2

If the complaint is not satisfactorily resolved with the adviser within 5 business days, you should contact our Complaints Resolution Officer if you wish to discuss the matter further:

Mr Timothy Wedd  
Executive Director  
Crystal Wealth Partners Limited  
GPO BOX 2621  
Sydney NSW 2001  
Phone: (02) 8599 1790  
Facsimilie: (02) 8599 1799

Alternatively complaints can be emailed to:

[tim@crystalwealth.com.au](mailto:tim@crystalwealth.com.au)

The alternative person to act as Complaints Resolution Officer where necessary is John McIlroy, Executive Director.

## How we deal with complaints internally

Upon receiving a complaint, our Complaints Resolution Officer will:

- Examine the complaint to determine if there is further information to be obtained from either you or your adviser,
- Examine the information we have on file for you,
- Discuss the matters which are the subject of the complaint with you and the adviser; and
- Discuss the matters with our external advisers or other specialist if required.

After consideration of all the facts, the Complaints Resolution Officer will contact you to discuss the assessment of your complaint. The Complaints Resolution Officer will propose a method of dealing with the complaint and any remedies proposed. Where it is considered that, based on the facts of the matter, that the complaint is unjustified, the Complaints Resolution Officer will advise you of this and provide you with information should you wish to have the complaint referred to our External Complaints Resolution Service.

## The time frame for dealing internally with complaints

Our Complaints Resolution Officer will contact you within 7 days of lodging a complaint.

Within a further 14 days our Complaints Resolution Officer will have considered the situation and have discussed the outcome with you. The Complaints Resolution Officer will consider your views and those of the adviser, legal principles, the relevant codes of conduct, industry best practice and fairness. The Complaints Resolution Officer will provide in writing the response to your complaint.

The above time frame may be extended where a delay is caused by obtaining full information. Our Complaints Resolution Officer will advise you of any extensions to the above time frame, which will not exceed 40 days for you to receive the final response on your complaint.

### **Possible Remedies for resolving complaints**

As there may be complaints of different types and varying degrees there may be a range of possible remedies. However, depending on the seriousness of the complaint and the opinion of the Complaints Resolution Officer, the following remedies may be used:

- Financial compensation – fair compensation for any loss that you have experienced,
- Additional services to rectify an issue; or
- Services in dealing with an external party.

### **Do we retain information about complaints?**

The Complaints Resolution Officer will maintain a record of:

- All data collected from you, adviser and client files relevant to the complaint,
- Discussions held with you and the adviser,
- The type of complaint,
- Remedies offered,
- Agreed resolution; and
- Any other information considered necessary.

### **What if we cannot resolve the complaint?**

If your complaint cannot be resolved through our internal complaints handling procedures, it becomes a dispute and the Complaints Resolution Officer will refer the client to our External Complaints Resolution Service and provide full details of the service.

### **External Complaints Handling**

Our External Complaints Resolution Service is the Australian Financial Complaints Authority (AFCA). AFCA is an independent external dispute resolution scheme authorised by the responsible Minister.

Information relating to the complaints resolution scheme can also be found in our Financial Services Guide.

If your complaint is not satisfactorily resolved internally you have the right to complain to our external complaints service:

Australian Financial Complaints Authority  
GPO Box 3  
MELBOURNE VIC 3001

Phone: 1300 56 55 62  
Email: info@afca.org.au  
Website: www.afca.org.au

## **Other Measures Relating to Complaints**

### **The Australian Securities and Investments Commission (ASIC)**

ASIC also has a freecall Infoline which can be reached on: 1300 300 630 which you may use to make a complaint and obtain information about your rights.

### **Industry codes of practice**

Industry codes of practice have been developed by a number of industry associations in the financial services sector. Each code sets out the service standards that you can expect when dealing with a company in that industry.

### **Code of ethics and rules of professional conduct (financial planners)**

This code includes such issues as:

- What's in this code and rules?
- Where can I get a copy of the Code and Rules?
- Who 'owns' the Code and Rules
- How do I know if my planner is a member of the Code?
- Who should I contact if I think my planner has breached the Code or Rules?

### **What's in this code and rules?**

The Financial Planners' Code of Ethics includes general standards of conduct to be observed by financial planners. These include integrity, objectivity, competence and fairness.

The Financial Planners' Rules of Professional Conduct include rules on:

- disclosure statements to prospective clients;
- financial plan preparation;
- explanation of financial plan;
- client service;
- complaints; and
- education, competency, and supervision.

### **Where can I get a copy of the code and rules?**

You can download a copy of the Code and the Rules as a PDF file from the website of the Financial Planning Association, or you can contact the Financial Planning Association (FPA) on 03 9614 2289 or 1800 626 393.

### **Who 'owns' the Code and Rules**

The Code of Ethics and Rules of Professional Conduct were developed by the Financial Planning Association.

### **Who should I contact if I think my planner has breached the code or rules?**

You should first discuss the matter with your adviser. If you are not satisfied with the response of the adviser and the internal dispute resolution of adviser's licensee, you can contact the Australian Financial Complaints Authority at [www.afca.org.au](http://www.afca.org.au).

---

*The information in this Guide has been prepared by Crystal Wealth Partners Ltd for its clients. It is not intended to be a comprehensive review of all aspects of the complaints handling procedures required under the Financial Services Reform Act and should be used as a broad guide only.*