

COMPLAINTS POLICY

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AIM OF THIS POLICY

The aim of this policy is to detail the requirements that apply in dealing with complaints about financial planning and advice provided by Representatives of Insight Investment Partners.

The purpose of this document is to provide you with the rules and processes to follow if you receive a complaint from a client either directly or indirectly. It also outlines the process you must follow if you identify that a client has been financially disadvantaged, even in circumstances in which no complaint has been made by the client. In addition, it details the process followed by the Responsible Manager when a complaint is escalated as guidance. You must follow the process outlined by Insight Investment Partners.

It sets the minimum standard that we must follow to ensure we meet our obligations for complaints handling under our Australia Financial Services Licences (AFSL) and the Australian Standard ISO 10002-2006 and to ensure that all complaints received are handled in both a timely fashion and to ensure client satisfaction in the way we manage and address their complaints.

WHO THIS POLICY APPLIES TO

This policy applies to all representatives of Insight Investment Partners.

WHAT THIS POLICY COVERS

This policy covers service and advice related complaints i.e. complaints about the way you conduct yourself or the advice and/or services you (a current or former adviser in your current practice) or your staff have provided or failed to provide to a client, including where a client alleges to have suffered a financial disadvantage.

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WHAT THIS POLICY DOES NOT COVER

This Policy does not cover complaints relating to products, product administration or platform services. If you receive a complaint about any of these, they should be recorded in your complaints

register, documented in writing and forwarded to the relevant product or service provider who will handle the complaint under their own complaints handling process. In some cases, it may be more appropriate for the client to contact the product or service provider directly, in which case you should provide the client with the relevant product or service provider's contact details.

Whilst not a requirement, it is probably business best practice to keep in contact with your client in relation to the complaint and to ask the product or platform provider to provide copies of documentation to you in relation to this complaint. At no stage should you write a complaint letter on your client's behalf or become involved in the complaint.

If the complaint is made against you in a capacity other than as an authorised representative of Insight Investment Partners (e.g. in your capacity as an accountant) and does not involve financial services provided under the authority of your AFSL, you must follow the process of the organisation or professional body relevant to the complaint. You may use these complaints handling principles as a guide to resolving the complaint, but you are not required to notify Insight Investment Partners.

LEGISLATIVE REQUIREMENTS

All AFSL holders are required to have an adequate dispute resolution and complaints handling system for retail clients. Under the Corporations Act 2001 this must consist of both:

1. an internal dispute resolution procedure which:
 - complies with RG165;
 - complies with standards, and requirements, made or approved by ASIC;
 - covers complaints against the licensee made by retail clients in connection with the provision of all financial services covered by the Company's AFS licence; and
2. membership of one or more external dispute resolution schemes that:
 - is, or are, approved by ASIC; and
 - covers, or together cover, complaints against the Company (other than those which may be dealt with by the Superannuation Complaints Tribunal) made by retail clients in connection with the provision of all financial services covered by the AFS licence.

OUR APPROACH

This policy ensures that your Licensee complies with the minimum requirements of the Australian Standard ISO 10002-2006 and ASIC Regulatory Guide 165. Broadly, your Licensee aims to provide a process that offers an equitable and simple solution for complainants, that is easy to access and which facilitates communication between you, the complainant and Insight Investment Partners.

Insight Investment Partners' Financial Services Guide (FSG) contains the complaint handling process that clients should follow if they would like to make a complaint.

DEFINITION OF A COMPLAINT

The Australian Standard ISO 10002-2006 on complaints handling defines a complaint as ***"an expression of dissatisfaction made to an organisation, related to its products or services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected."***

GENERAL POLICY DETAILS

ADVISER REQUIREMENTS

- All complaints must be handled in accordance with the processes described in this policy.
- You must notify your Insight's Responsible Manager of all complaints.
- You must record all complaints in your complaints register, even if dealt with directly by you and resolved.
- You must immediately forward the complaint to Insight's Responsible Manager. You must not (either verbally or in writing) communicate any decision or opinion about the complaint to the client or promise any form of compensation.
- In all cases, you must not make any admission of fault, error or liability. (In cases where you are able to resolve the complaint directly, it may be appropriate to apologise to the client for any inconvenience caused to them.)
- You must not write a letter of complaint on behalf of the client. If the client has special needs and cannot write their own complaint, contact your Responsible Manager for guidance.
- All client contact, conversations and actions regarding a complaint must be file noted and documented and retained in the relevant client's file.
- For privacy reasons, if a third party e.g. the client's accountant or relative makes a complaint on the client's behalf or contacts you to discuss a complaint, you must not discuss either the client, the client's financial situation, the advice you provided, the complaint or provide any information, without the client's written permission, unless the person purporting to act on the relevant client's behalf:
 1. has produced a valid Power of Attorney (of which you must take a copy and maintain on file); or
 2. is a solicitor, where you have received written confirmation that they are acting on the client's behalf.

POTENTIAL COMPLAINTS

If you become aware of a potential complaint (e.g. you discover that there has been a financial disadvantage to a client) please notify Insight's Responsible Manager as soon as possible.

COMPLAINT HANDLING PROCESS

Time	Action Required
Day 1- Day 4	<p>Does the complaint or the client's situation involve hardship circumstances? Please note that for circumstances involving hardship, default notices and or postponement of enforceable proceeding, it is important to be guided by Insight's Responsible Manager as a shorter internal dispute resolution process may apply.</p> <p>Is the complaint against the product or platform provider? If yes, notify your client that you will pass it on to the product or platform provider to deal with it or if it is more appropriate that your client contact the product or service provider directly, provide the relevant contact details to the client. Record the complaint in your register. Ensure the client is aware of their escalation options in relation to the complaint if they are not satisfied by the outcome.</p> <p>Is the complaint against you as a Financial Adviser of your Licensee? If so, you should follow the following process:</p> <ul style="list-style-type: none"> Record the complaint in your complaint register. Contact the client to discuss the matter within 24 hours of receiving the complaint. A discussion in person is ideal; otherwise you should call the client. Ask the client to document their complaint in writing if possible (and if not already received in writing), but start dealing with it immediately. Note that you are still required to handle the complaint if the client declines to put it in writing. If the client has special needs, ensure these are accommodated. You should write to the client and confirm that you have received the complaint. This letter must contain the External Dispute Resolution Options. You must forward a draft of the letter to Insight Investment Partners' Complaints Team for input prior to sending to the client. Notify Insight's Responsible Manager. Your email to them should include: <ol style="list-style-type: none"> Client Name; Brief details of the complaint; and The amount expected to be claimed by the client (if known); and Copy of details logged in the complaints register. Establish the exact nature of the complaint and record the details on the client file; and Draft letter to send to client (see point above). In a meeting/discussion with the client: <ol style="list-style-type: none"> Ask the client what outcome they are looking for. Where applicable, remind the customer of your original discussions and advice and re-address the benefits of the product and/or advice. By doing this, you may be able to resolve the complaint in its early stage. If you can't resolve the complaint straight away, inform the client of the steps you will take to have the complaint addressed. If the complaint remains unresolved, explain the complaints resolution process available to them as detailed in the relevant FSG. <p>Note: PI Insurance Policies usually require you to inform them before you admit liability on any claim. If you intend to make a claim on your insurance</p>

	<p>you should notify Insight Investment Partners Complaints Officer before admitting liability or making a settlement offer, so we can notify our Insurer. See the section titled 'Notifying the Professional Indemnity Insurer' for more information on notifying PI insurers.</p>
Day 5	<ul style="list-style-type: none"> You must give the complaint to your Insight's Responsible Manager to handle if you have not already done so. If you are aware before Day 5 that you are not going to be able to resolve the complaint in the 5 days, you should notify your Insight's Responsible Manager prior to Day 5. Prepare a draft response to the client including the details of the complaint, the fact that you have not resolved it, and that you have passed the complaint to Insight's Responsible Manager for resolution. A copy of this draft letter must be viewed by Insight's Responsible Manager prior to being sent to the client; or If resolving the complaint will take more than 5 days and the client accepts the way you intend to handle it, create an action plan of how the resolution will be achieved and submit it to Insight's Responsible Manager. <p>Insight's Responsible Manager will require the following documentation for any complaint passed to them:</p> <ul style="list-style-type: none"> A copy of the complaint received from the client; The original Full Hard Copy File, including all file notes and copies of documentation that are stored electronically. Please note that you should keep a full copy of the file for your records whilst the complaint is being addressed; Your confidential response to the complainant's allegations. (Important: you should not send this response to the client at any stage). Whilst this response is for Insight's Responsible Manager's use, it could be used in defending you against the claim and/or provided to External Parties (such as the Tribunal and the PI Insurer) and as such, it should be written in a professional manner. <p>Insight's Responsible Manager will:</p> <ul style="list-style-type: none"> Acknowledge receipt of the complaint in writing to the client and notify them that we will respond to their complaint within 45 days (90 days if the matter is complex) and explain their right to take the complaint to the Financial Ombudsman Service. Conduct an independent assessment of the complaint, and attempt to resolve it to the satisfaction of you and your client. While Insight's Responsible Manager will deal with the client, you will continue to be involved by providing your response to the complaint, providing the client file and assisting to resolve the complaint.

YOUR COMPLAINTS REGISTER

All complaints you receive must be recorded in your complaints register. This register must include the following information:

- Date the complaint was received;
- How you were notified of the complaint (i.e. telephone, letter etc);
- The date you notified Insight's Responsible Manager (if applicable);
- Who is dealing with the complaint ;

- What actions have been taken to resolve the complaint;
- If a resolution has been reached - a summary of the resolution and the date that the complaint is closed; and
- The date the complaint was handed to Insight's Responsible Manager for resolution (if applicable).

NOTIFYING THE PROFESSIONAL INDEMNITY (PI) INSURER

The responsibility for notifying our PI insurer of a complaint or a circumstance that may give rise to a complaint ultimately rests with you.

However, if you have PI insurance cover under the policy that Insight Investment Partners has arranged, Insight's Responsible Manager will assist in notifying our PI insurer of a complaint against you. If Insight's Responsible Manager has not confirmed that they have notified our PI insurer within 5 business days of you notifying Insight's Responsible Manager of a complaint or a circumstances that may give rise to a complaint, you should follow up Insight's Responsible Manager in this regard.

If you do not have PI insurance under the policy that Insight Investment Partners has arranged, you must notify your own PI insurer.

TIPS FOR HANDLING COMPLAINTS

Use a complaint as valuable feedback about what you can do to improve your business and processes.

1. Deal with the complainant's feelings:
 - Verbal communication is essential and face to face contact is preferable.
 - The ability to listen and empathise will help reduce tension and open channels of communication.
 - Allow the client time to explain themselves.
 - Acknowledge the client's feelings and answer their queries.
 - Do not offer excuses or argue with the client or appear defensive.
 - Show respect to the client in the way you listen and respond to them.
 - All client contacts, conversations and actions must be documented and retained in the client's file.
 - You must not deny a complaint either verbally or in writing.
2. Deal with the specifics of the complaint:
 - Identify the problem as quickly as possible.
 - Understand what the client is complaining about.
 - Establish the facts by asking open-ended questions and confirming details.
 - Establish the client's expected outcome - do not react negatively to their response, but engage in further discussion to reach an agreed solution if possible.
 - Set an action plan and timetable for an agreed course of action. Let the client know what you plan to do. Importantly, keep any promises made.
 - Maintain file notes of all conversations and actions taken.
 - Keep the client informed of the progress of the complaint.

ADDITIONAL INFORMATION

The role and responsibilities of Insight's Responsible Manager:

When managing client complaints, we are required to ensure that the interests of the client, adviser and Insight Investment Partners are taken into consideration. As complaints handled by this team are primarily against the adviser we are always mindful of the adviser's and client's entitlement to privacy and natural justice. That's why the adviser is always given the opportunity to respond to any client allegations.

In accordance with good practice and regulatory policy, we take into account the following principles:

1. Commitment – the organisation is committed to efficient and fair resolution.
2. Fairness – the process recognises the need to be fair to all involved.
3. Resources – shall be adequate and fully trained for the task including authority.
4. Visibility – process is well publicised (Training, websites, FSG and PDS etc).
5. Accessibility – to all and to be in plain language.
6. Assistance – shall be available for formulation and lodgement of complaints.
7. Responsiveness – dealt with quickly and courteously.
8. Charges – there shall be no charge to complainants.
9. Remedies – to be able to determine and implement remedies.
10. Data Collection – appropriate systematic recording of complaints and outcomes.
11. Systemic Problems – identification and rectification of recurring problems
12. Accountability – appropriate reporting on operation against documented performance standards.
13. Reviews – the process shall be reviewed regularly to ensure efficiency.

When resolving complaints, we follow Insight Investment Partners;' Complaints Policy and also consider:

- The law, regulatory policy, good industry practice and guidelines.
- Good financial planning practice.
- What is fair and reasonable,
- The commercially sensible thing to do, taking into account the client's history and the impact of adverse publicity.
- Whether or not we need to report the adviser's actions internally or externally, including but not limited to recommending that Insight Investment Partners put a remedial action plan in place or review the adviser's authorisation.

Where Insight's Responsible Manager is involved in handling a complaint, they will speak to you and your client to understand both sides of the complaint and what the client is seeking. Their complaint handling procedure aims to deal fairly with both you and your client. The documentation you have maintained on the client file is essential, as good client files often help us to defend a complaint against you.

An assessment is made by Insight's Responsible Manager, and we will consult you to reach a suitable resolution or settlement to resolve complaints. Where compensation is considered, we will try to

negotiate a fair settlement sum to be paid, after full assessment of the complaint and discussions with you, your PI Insurer (where applicable) and the client.

If a complaint cannot be resolved by Insight's Responsible Manager, the client may proceed to the Financial Ombudsman Service (FOS). Your continued involvement will generally be required through this process. You should be aware that the costs of the FOS process will be payable by Insight Investment Partners.

Your responsibilities

You are required to:

- Co-operate with Insight's Responsible Manager and business representatives in the handling of a complaint against you or otherwise in relation to financial services that you have provided;
- Provide information and assistance when required and within the required time frame;
- Notify complaints and circumstances that may give rise to complaints to Insight's Responsible Manager and our PI insurer in a timely manner (and in accordance with the time frames set out in this policy); and
- Comply with the conditions of our PI Insurance policy and otherwise provide assistance to our PI insurer in accordance with applicable policy conditions.

Contact Details

Insight Investment Partners will provide you with the contact details for Insight's Responsible Manager.

Financial Ombudsman Service (FOS)

Clients may refer their complaints to FOS free of charge if they are not satisfied with the resolution reached by Insight's Responsible Manager. Any decisions made by FOS are binding on Insight Investment Partners and the adviser, but a client may appeal FOS decisions within the FOS process and a client may take their complaints to the courts regardless of the FOS decision. These options are not available to Insight Investment Partners or the Adviser.

The fees charged by FOS will be payable by Insight Investment Partners. These fees increase the further a complaint proceeds through the FOS process, and can total over \$8,000 if a complaint proceeds to a Panel decision. Defending a complaint through FOS can be a costly and time-consuming process for you and you should consider when deciding whether to defend a complaint through FOS. FOS may also award additional penalties and charges including interest, consequential damages, expert opinions and even award payment for client "inconvenience".

The FOS process:

- a conciliation process, in which an officer of the Service tries to resolve the complaint by talking to the complainant and the member involved; and
- if conciliation fails, arbitration by an Adjudicator or Panel Member, leads to a decision on the complaint.

The principles FOS operates by:

FOS deals with a complaint on its merits and does what, in its opinion, is fair in all the circumstances, considering all the following:

- any applicable legal rule or judicial authority;
- general principles of good industry practice and any applicable code of practice;
- resolving complaints in an accessible, efficient and timely way;
- keeping complainants and members informed of progress;
- assisting complainants and members to reach informed and voluntary decisions to resolve complaints;
- assisting complainants to prepare and present their complaints to the Panel;
- discouraging frivolous or vexatious complaints.

For more information visit the FOS web site.