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Complaints Handling Guide

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Retire360 Complaints Handling Guide

MUFG Retirement Solutions
A division of MUFG Pension & Market Services

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Complaints Handling Guide

Retire360 Complaints Handling

Retire360 is a wholly owned subsidiary of Australian Administration Services (AAS) and a member of the MUFG Pension & Market Services. Retire360 holds an Australian Financial Services Licence (AFSL 258145) which authorises it to provide Personal and General Financial Advice as well as a range of associated services related to the provision of advice.

The Retire360 AFSL authorises it to provide advice and arrange interests in the following financial products:

- Deposit products such as at call cash accounts and term deposits.
- Superannuation.
- Retirement Income Streams, including superannuation pensions and annuities.
- Managed Investments and Investor Directed Portfolio Services.
- Personal Insurance – Income Protection, life, disability and trauma.
- Retirement Savings Accounts.
- Standard Margin Loans.

What is this Guide?

This Complaints Handling Guide is designed to ensure, as far as is reasonably practicable, that the financial services provided by Authorised Representatives of Retire360 are delivered ethically and in compliance with the requirements of applicable Australian Law.

The principal objective of this Guide is to ensure compliance with the Corporations Act and the conditions imposed on the AFS Licence.

This Complaints Handling Guide contains specific information and guidance to the handling of all complaints including client complaints and complaints made by other entities regarding MUFG Retire360 Pty Ltd.

Why do we need this Guide?

This Guide is to ensure that Retire360 has an effective complaint handling procedure and that all complaints received are handled in accordance with the *Australian Standard AS/NZS 10002-2014 – Guidelines for complaints handling in organisations*, the FSRA, the Corporations Act 2001 and ASIC guidelines (including Regulatory Guide 271 (RG271)).

An effective complaint handling process ensures that our organisation has a customer focused approach to resolving complaints and is accountable to our clients, complainants, staff and other interested parties.

The aim of this Complaints Handling Guide is to:

- Recognise the rights of our clients to complain if they are not satisfied with any aspect of our products or service.
- Provide an open, effective and easy-to-use complaints process.
- Recognise and address these needs and expectations.
- Enhance customer satisfaction by ensuring we are customer-focused, open to receiving and resolving complaints.
- Highlight the need to analyse and evaluate complaints in order to improve product and customer service quality.
- Outline an approach to resolving disputes to enhance the readers' skill set.
- Outline the Board and Management reporting.

- Provide guidelines in relation to the auditing and review of the complaints handling process to ensure its effectiveness and efficiency.

Who does the Guide apply to?

This guide applies to all natural persons holding a Retire360 Authority to provide Personal Advice.

It also applies to management and those employees who are responsible for supervising, monitoring and preparing advice documents for the Authorised Representatives. Each type of authorisation has a specific responsibility which must be adhered to. Non-adherence to this guide will result in immediate revocation of the adviser's authorisation.

1. Retire360 Complaints Handling Process

This Guide defines a complaint and provides all the necessary information and tools to ensure that the complaints handling process is:

- **Visible** – Information about how and where to complain is very clear to customers and other parties.
- **Accessible** – The complaints handling procedure is flexible to allow for all forms of complaints whether oral or written – including complaints received electronically. The complaints handling process is easy to understand so that no complainants are disadvantaged.
- **Responsive** – Complaints should be acknowledged in writing on the day of receipt and addressed promptly in accordance with their urgency. All complainants must be treated courteously and kept informed of the progress of their complaint.
- **Objective** – All complaints need to be dealt with fairly, objectively and in an unbiased manner throughout the whole complaints handling process. As such the person dealing with the complaint must ensure that where they are unable to be objective, they hand over the complaint to another person who is able to be objective. The complainant should always be aware of who is handling their complaint.
- **Free of charge** – Access to the complaints handling process is free of charge.
- **Confidential** - Care must be taken to ensure that personal information from the complainant is only obtained for the purposes of addressing the complaint and any personal information obtained is protected to ensure that it is not disclosed without the written consent of the complainant.
- **Customer/staff/other entity-focused** – Attention must be on the complainant's needs, ensuring that our actions show our commitment and interest in receiving feedback.
- **Accountable** – Accountable for reporting the actions and decisions of Retire360 in relation to complaints handling.
- **Continually improves** – The complaints handling process should aim to improve so that the process is always in line with current Australian Standards, licence requirements, regulatory guidance and legislation.

2. What is a complaint

As defined by the Australian and New Zealand Standard Guidelines for complaint management in organisations AS/NZ 10002:2014, reiterated in RG 271:

‘An implied or express statement of dissatisfaction where a response is sought, reasonable to expect or legally required.’

For the purposes of this Guide a complaint is:

- An expression of dissatisfaction made to or about Retire360 in relation to the organisation’s and/or any of its representative’s products or services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected or legally required.
- A complaint may be made by any reasonable means, for example, in person, by phone, fax, and email or in writing. If a verbal complaint is received, then the person receiving a complaint should document it immediately.

Complaints do *not* need to be in writing.

This definition would not include a normal query from a client that goes no further than an initial discussion with a Retire360 Authorised Representative.

Wherever possible and practical, you should seek to resolve complaints directly with complainants using these complaints handling procedures. It is better for all parties if a complaint is dealt with to a complainant’s satisfaction as soon as possible. Other complaints may need to be escalated, in line with our complaint handling process below. If the person receiving a complaint is not confident in their ability or seniority to resolve the complaint, they must ensure the matter is referred to - and accepted by - a person able to handle the complaint.

3. Applicable Legislation and Regulatory Guidance

Entities who are required under the Corporations Act 2001 to have an Australian Financial Services Licence (AFSL) and who provide financial services to retail clients must have a dispute resolution system in place to deal with consumer complaints about any of the financial products and services provided under the licence. This is stipulated under s912A(1)(g)(i) and s912A(2) of the Corporations Act 2001 as a mandatory obligation for all licensees.

Accordingly, it is a condition of Retire360 licence that it has in place a suitable complaint handling procedure that meets the guidelines contained in Standard AS/NZS 10002-2014 in order to deal with complaints.

3.1. Under s912A(2) of the Corporations Act 2001, a dispute resolution system consists of:

- Internal dispute resolution (IDR) procedures that meet standards set out in ASIC’s Guide RG 271 that cover complaints made by clients about the financial services or products provided; and
- membership of one or more ASIC-approved external dispute resolution (EDR) schemes to cover complaints made by clients in relation to all financial products and services provided.

3.2. Retire360 requires that:

- A copy of all complaints received from its clients and any related correspondence, be maintained in a register.
- This register must be maintained for a period of not less than 5 years from the date of the last correspondence in relation to the complaint.
- Retire360 must make the contents of its complaints register or complaints file available to ASIC and MUFG Pension & Market Services Administration Holdings Pty Ltd - Risk and Compliance Team immediately upon request.

3.3. ASIC Regulatory Guide 271 outlines that complaints data may be used to:

- track compliance issues or risks;
- address systemic issues of recurring complaints identified in the complaints data; and
- prepare reports to senior management.

Retire360 therefore needs to keep this data in an accessible form. Copies and originals of all complaint letters and responses must be retained in a file accessible by Retire360's Responsible Managers and Retire360 – Advice Quality & Compliance team.

The complaint handling process must ensure complainant confidentiality. Details of complaints may only be known by those directly concerned and all information will be handled in accordance with the Privacy Act 1988 and any other relevant privacy legislation or guidance.

3.4. Complaints handling process

Note: All complaints must be recorded in the Retire360 Complaints Register.

3.5. What you should do if you receive a complaint from a client or other entity.

If you have the impression that a client is not happy or if the client expressly notes they are unhappy or dissatisfied with some element of advice or service provided by Retire360 and/or its Authorised Representatives, whether or not the customer explicitly notes they are making a complaint, you should acknowledge their concerns and raise this matter with your manager.

Your manager will discuss the matter with Retire360 - *Advice Quality and Compliance* (where appropriate) to ensure that any necessary remedial action is taken prior to a formal complaint being made.

Where a client makes a complaint via the telephone or in person, you should attempt to acknowledge and where appropriate resolve the matter with the client immediately.

3.6. Do your best to:

- Listen & Understand the nature of complaint.
- Empathise with the person.
- Offer a solution to the issue raised.
- Outline the proposed solution and seek the complainant's acceptance – or rejection – of the proposed solution
- Where the proposed solution is accepted by the complainant – execute the solution to remedy the complaint.
- Document the discussion in the client file.
- Inform the Retire360 - Advice Quality and Compliance team of the outcome i.e.: the solution to the complaint.

If the client remains unsatisfied, you should refer the matter to your Manager who may be better able to resolve the complaint immediately.

If the matter requires further investigation, advise the complainant that you will look into the matter and that they will receive a written acknowledgement of their complaint including the expected time frame for resolution. Retire360 - Advice Quality and Compliance should be informed at this time. This written acknowledgment should be sent or communicated verbally to the complainant within 24 hours (or one business day) of receipt of the complaint.

In any case, all complaints need to be recorded via the Retire360 Complaints Register. You should record the following details and advise your manager of the situation:

1. The date and time of the complaint.
2. The name of the complainant.
3. The department and product/service the complaint relates to.

4. Full details of the complaint.
5. What remedy the complainant is seeking.
6. Has a proposed solution to the complaint been provided to the complainant?
7. If so, what are the details of the proposed solution?
8. What, if any, actions have been taken to date in the resolution of this complaint?

Depending on who takes responsibility for addressing the complaint, the relevant adviser or Client Manager should report all complaints to Retire360 - *Advice Quality and Compliance*, using the Retire360 Complaints Register (refer to Appendix A for content) together with an analysis of the complaint and information to ensure the complaint is tracked to closure. This protects both Retire360 and its Authorised Representatives by ensuring that proper records are made at the time of the complaint.

In the interests of ensuring that complaints are dealt with fairly, the Client Manager, in consultation with the Retire360 Compliance Manager, should ensure that complainants are afforded adequate opportunity to make their case. Accordingly, wherever possible a complaint should be investigated by staff who are not involved in the subject matter of the complaint. The staff member in receipt of the complaint in the first instance may be required to provide assistance in compiling any information to assist Retire360 to respond to the complainant.

Once consultation with the Retire360 Compliance Manager who reviewed the complaint has taken place, the Client Manager will speak with the client / member and should give reasons for reaching a decision on the complaint and adequately address the issues that were raised in the initial complaint.

If the complainant is not satisfied with the proposed resolution and believes the complaint is unresolved, it is up to the complainant to take further action. In these circumstances, the Retire360 Compliance Manager must advise both the details of the complainants right to pursue their complaint directly with AFCA as well as the contact details and basic information about how to contact AFCA.

4. Summary of Complaints Handling Process

4.1. Complaint is received in person, over the phone or by letter, email or fax

Be open to complaints and do your best to resolve the problem promptly. Understand the cause and implement measures to prevent repeat events.

The Manager of the staff member who received the complaint and the Retire360 Manager – Advice Quality & Compliance are responsible for assessing the urgency of the complaint and how quickly it needs to be addressed and resolved and then acknowledging the complaint in writing to the client.

Note: All complaints must be acknowledged in writing within 24 hours (or one business day) of receipt of the complaint.

4.2. Resolution of Complaint

The staff member receiving the complaint attempts to resolve the complaint and notifies their manager of the complaint and the outcome.

Retire360 - *Advice Quality and Compliance* receives a complaint and works with the Client Manager and any other staff member to resolve the issue.

There is a timeframe of 0 to 30 days within which a response to the complaint is prepared and sent. This timing depends on the urgency of the matter and the nature of the complaint. You should aim to resolve and respond to a complaint with urgency rather than use the maximum timeframe.

4.3. Responding to a Complaint

A complaint can be acknowledged/responded to verbally or in writing (email or post). When determining the appropriate method of communication, Retire360 must take into account the method used by the complainant to lodge their complaint and any preferences they may have expressed about communication methods.

4.4. Formal Final Response

An 'IDR response' is a written communication from Retire360 to the complainant, informing them of:

- the final outcome of their complaint at IDR (either confirmation of actions taken by the firm to fully resolve the complaint or reasons for rejection or partial rejection of the complaint);
- their right to take the complaint to AFCA if they are not satisfied with the IDR response; and
- the contact details for AFCA.

A financial firm must provide a written IDR response, even where the complaint is closed by the end of the fifth business day, if the complainant requests a written response.

An IDR response must be provided to a complainant no later than 30 calendar days after receiving the complaint.

4.5. Matters closed within 5 business days

Different requirements apply for complaints closed within five business days of receipt.

Complaints dealt with within 5 days of receipt **MUST** still be recorded on the Retire360 Complaints Register.

Retire360 does not need to provide an IDR response to a complainant if the firm closes the complaint by the end of the fifth business day after receipt because the firm has:

- Resolved the complaint to the complainant's satisfaction (see RG 271.73); or
- given the complainant an explanation and/or apology when the firm can take no further action to reasonably address the complaint (see RG 271.74).

When determining whether a complaint has been resolved to a complainant's satisfaction, we need to consider whether:

- The complainant has confirmed (verbally or in writing) that they are satisfied with the action(s) taken by Retire360 in response to the complaint and do not wish to take the matter further; or
- other circumstances exist that make it reasonable for Retire360 to form the view that the complaint has been resolved to the complainant's satisfaction.

4.6. Circumstances where an IDR response is not necessary

Retire360 is not required to provide a complainant with an IDR response within the relevant maximum IDR timeframe if certain circumstances exist.

First, there must be no reasonable opportunity for Retire360 to provide the IDR response within the relevant maximum IDR timeframe because:

- resolution of the individual complaint is particularly complex (see RG 271.67 for examples of 'complexity'); and/or
- circumstances beyond the financial firm's control are causing complaint management delays.

4.7. Complaint is *RESOLVED*

All complaints resolved to the satisfaction of the complainant must be recorded via the Complaints Register.

The Complaints Register must be completed with a full analysis and the outcome of the complaint by the Retire360 Manager – Advice Quality & Compliance. This in turn is reported to the Retire360 Board.

All outcomes for client complaints must also be recorded in the client's file and the Retire360 Complaints Register.

Note: All attempts must be made, where reasonable, to ensure that the complaint is resolved internally.

4.8. Complaint is *NOT RESOLVED*

The complaint is unresolved where the result(s) of internal dispute resolution are not to the satisfaction of the complainant or where the internal dispute resolution processes have been exhausted, that is, the complaint has been escalated to the Retire360 - *Advice Quality and Compliance*, Compliance Committee and MUFU Pension & Market Services Administration Pty Ltd Risk and Compliance Team. The complainant should be advised they can escalate the complaint to AFCA.

4.9. Where Complaint is not resolved within 30 days

If a Complaint is not resolved within the required 30 days, the Complaint is automatically to be referred to AFCA.

4.10. External Dispute Resolution

The complainant is able to make a complaint directly to AFCA however AFCA may refer the matter back to the financial firm if the internal complaint process has not yet been pursued.

Where the complaint has not been resolved to the complainant's satisfaction, the complainant is referred to AFCA where the complainant can seek other avenues for resolution. AFCA can:

- seek mediation between Retire360 and the complainant,
- may suggest a resolution,
- may make a binding determination on Retire360 or
- may refer the complaint to the AFCA panel.

Retire360 pays fees to AFCA for its dealing with a complaint. The AFCA services are provided at no cost to complainants.

4.11. Complaints regarding the misuse of personal information

A complainant may also lodge a complaint with the Office of the Australian Information Commissioner (OAIC) for complaints relating to misuse of personal information.

4.12. Complaint is Closed

Once the Complainant has confirmed (either in writing or verbally) that the complaint has been resolved to their satisfaction, Retire360 must communicate the final accepted resolution to the client in writing and close the complaint by recording the date the written confirmation of final resolution was sent in the Complaints Register. Record all outcomes both in the Client's file and in the Retire360 Complaints Register.

5. What you should do if you receive a complaint from a client or another entity

The Financial Services Guide (FSG) provides retail clients with details on how to make a complaint to Retire360 and/or its Authorised Representatives. The FSG invites clients to raise their complaint verbally where appropriate, and/or to put their complaint in writing and send it to the Retire360 - *Manager Advice Quality and Compliance* who is responsible for monitoring and addressing complaints. The Retire360 - *Advice Quality and Compliance Manager* may seek assistance from the MUFG Pension & Market Services Administration Holdings Pty Ltd - Risk and Compliance Team where appropriate.

The Retire360 - *Advice Quality and Compliance Manager* maintains a record of all complaints that Retire360 manages in the Retire360 Complaints Register and provides copies of material used to resolve complaints to the entity which received the complaint. The receiving entity must retain this material in its own Complaints Register. The following process must be followed upon receipt of a complaint:

1. Details of any complaint should be forwarded immediately both to your Manager and the Retire360 - *Advice Quality and Compliance Manager* who will ensure that the matter is dealt with properly.

All complaints must be acknowledged in writing within 24 hours (or one business day) of receipt of the complaint.

2. If a complaint is received in relation to a matter which you have been involved with, you will be asked to draft a response in relation to the complaint and have your Manager review and approve the draft response.

The draft response should address each individual complaint element or grievance outlined in the complaint. All complaints which allege a breach of a licence condition or relevant law or seeks recovery of financial loss must be discussed with the Retire360 - *Advice Quality and Compliance Manager*.

The draft response must be submitted to the Retire360 - *Advice Quality and Compliance Manager* for final vetting and approval. Your Manager can then sign off the letter and the complaint response is to be dispatched to the client.

3. Following consultation, complaint responses must be sent to the complainant within 30 days of receipt of the original complaint. The maximum timeframe of 30 days is mandated and breaches of this timeframe may be subject to significant penalties. Retire360 has a commitment to resolving complaints sooner where possible. The management and timing of complaints responses is monitored by the Retire360 Compliance Committee at their regular meetings.
4. Where a complainant is dissatisfied with Retire360's response then the client may pursue their claim with an external dispute resolution (EDR) scheme.

6. Australian Financial Complaints Authority (AFCA)

AFCA is an external complaint handling body approved by ASIC for the purposes of resolving complaints against financial services providers. AFCA can report serious misconduct to the industry regulators, including ASIC. Retire360's Complaints Handling Guide aims to limit the number of complaints made to AFCA. However, if a complainant advises their intention to make a complaint to AFCA or AFCA advise a complaint has been made to them then the Retire360 - *Advice Quality and Compliance Manager* must be informed immediately.

Under AFCA rules, Retire360 has 30 days to resolve a complaint itself. If the complaint is not resolved to the satisfaction of the complainant, or if the timeframe to resolve the complaint has elapsed, the complainant may request the intervention of AFCA. Before the maximum time frame expires Retire360 is required to issue an IDR delay notification advising the member of the delay, the reasons for the delay, their right to complain to AFCA should they be satisfied and AFCA's contact details.

Retire360 has an obligation to advise its clients and their customers about AFCA, both in the FSG and at the time that any complaint is finalised through Retire360's internal complaints process.

The AFCA service is funded by its members and is free to complainants.

If a client requests that you provide them with details of Retire360's external dispute resolution scheme, you should advise as follows:

1. The client must first use Retire360's internal dispute resolution scheme.
2. Any unresolved verbal complaints should be recorded in writing or by other means suitable to the complainant and forwarded to Retire360 Manager – Advice Quality & Compliance.
3. If the complaint is not resolved satisfactorily within the relevant timeframe, the client may pursue their claim with AFCA.
4. You should advise the client of AFCA's contact details:

Australian Financial Complaint Authority

Phone: 1800 931 678 (free call)

Email: info@afca.org.au

Post: GPO Box 3, Melbourne VIC 3001

Website: <http://www.AFCA.org.au>

Office of the Australian Information Commissioner

If the complainant is not satisfied with a response in relation to the misuse of their personal information, then they can lodge a complaint with the Office of the Australian Information Commissioner (OAIC). The OAIC has the power to investigate the complaint and, if it can't be resolved, to make a determination in relation to the complaint. The OAIC contact details are:

The Office of the Australian Information Commissioner (OAIC)

Phone: 1300 363 992

Email: enquiries@oaic.gov.au

Post: GPO Box 5218 Sydney NSW 2001

Website: <http://www.oaic.gov.au>

Other avenues for complaint resolution

A client may register a complaint with ASIC. ASIC will generally advise the complainant to attempt to resolve the complaint with Retire360. ASIC may investigate the matter and take action against Retire360. In rare circumstances ASIC may take action on behalf of the complainant to obtain financial compensation through the court system.

7. Complaint Handling Timeframes

7.1. Complaints received in person, over the phone, by letter, email or fax

- Endeavour to resolve the complaint immediately at the time of the complaint if possible.
- Acknowledge receipt of complaint in writing to the client within 24 hours (or one business day) of receipt of the complaint.
- Include in the response the expected time frame for resolution – preferably within 14 days but no more than 30 days of receipt, unless there are reasons why the matter may take longer to resolve.
- Matters that are deemed as urgent will need to be responded to within 5 days or less. This urgency is at the discretion of the Client Manager and the Retire360 Manager – Advice Quality & Compliance.
- All correspondence must be stored with the client's files and records made where appropriate, and,
- There are also different requirements for complaints closed within five business days of receipt. (See 8.5)

7.2. Recording the Complaints

Do not delay in contacting the Retire360 – Advice Quality and Compliance Manager

- Report all complaints to the Retire360 – Advice Quality and Compliance Manager who will record the complaint in the Complaints Register immediately and update progressively.
- All correspondence must be stored with the client's files and records made where appropriate.
- All complaints must be addressed within the timeframes stated in their acknowledgement letter and tracked to completion.
- All complaints must be formally closed off in terms of the internal dispute resolution (IDR) process.

8. Recording details in Complaints Register

Details of all complaints must be recorded in the Complaints Register (see Appendix A). The Retire360 - Advice Quality and Compliance Manager will maintain the Complaints Register, which records all complaints received and the response. Complaints must be forwarded to the Retire360 - Advice Quality and Compliance Manager immediately when received.

9. Monitoring of Complaints and continuous improvement of complaints handling procedures

All complaints should be classified and analysed to identify systemic, recurring or single incident problems and trends. This will enable Retire360 management to understand the underlying causes of complaints and act to manage the causes. Continuous monitoring of the complaints handling process, the resources required (including personnel) and the data to be collected should be undertaken.

10. Management Reporting

Retire360 must report complaints regularly to senior management and the Retire360 Board.

This is achieved by reporting initially to the Retire360 Risk and Compliance Committee via a standing agenda item at its Quarterly meeting. In turn, the key elements of this report are then reported to the Retire360 Board meeting which occurs within 4 weeks of the GRC Meeting.

Retire360 reporting should include a summary of:

- the number of complaints received;
- the number of complaints closed;
- circumstances giving rise to complaints (e.g. products, services, issues, reasons etc);
- the time taken to acknowledge complaints;
- the time taken to resolve or finalise complaints;
- complaint outcomes, including:
 - a. the number of complaints resolved;
 - b. the number of complaints unresolved;
 - c. the number of complaints that were abandoned or withdrawn; and
 - d. details of amounts paid to complainants to resolve complaints;
- possible systemic issues identified;
- the underlying causes of complaints;
- complaint trends;
- the number of complaints escalated to AFCA; and
- recommendations for improving products or services.

11. Complaints process oversight and review

To ensure the consistent application of the Complaints Handling Process the following oversight and audit functions apply:

1. Complaint is registered on the Retire360 Complaints Register by the relevant Retire360 Compliance Team member.
- Each Monday (or as required) a complaints meeting is conducted, attended by the Retire360 Manager – *Advice Quality and Compliance*, the *Advice Quality and Compliance* Team, and the Telephone Advice Manager and Team Leaders, to discuss the progress of client complaints to determine:
 - i. Responsibilities
 - ii. Next steps
 - iii. Key decisions.
2. A summary of complaints is reported on a monthly basis to the Retire360 Leadership Team with a summary included in the monthly Retire360 Management Report to the MFG RS CEO.
3. Complaints are a standing item on the Retire360 Risk and Compliance Committee meeting agenda for review with any outstanding issues discussed, including breaches, systemic issues and specific client complaints when required. A copy of the minutes of this meeting is circulated to the Retire360 Board for review and noting.

12. Continuous improvement of Complaints Handling Process

This Guide is to be reviewed regularly to ensure that it is current, efficient and effective. The review process will also focus on whether all complaints have been dealt with in accordance with the Retire360 Complaints Handling Guide.

13. Management responsibilities

The Retire360 - *Advice Quality and Compliance Manager* will keep a record of all complaints in the Complaints Register (Appendix A) and address each complaint in accordance with the Retire360 Complaints Handling Guide. Client Management must report all complaints to the Retire360 - *Advice Quality and Compliance Manager* and report any trends, recurring problems and recommendations for improvement in order to eliminate or minimise the number of future complaints.

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14. Compliance review of complaints

An important function of the Retire360 - *Advice Quality and Compliance Manager* is to review complaints received, the cause of the complaint, and how each complaint is addressed. It also allocates responsibility for ensuring that the cause of each complaint is addressed.

As part of its review process, the Retire360 - *Advice Quality and Compliance Manager* will rely upon all relevant information regarding complaints received, which may include the following statistics on:

Total number of complaints received during the period.

- Total number of complaints that have been resolved and closed.
- Total number of complaints that remain unaddressed or unresolved.
- Staff complaints total number, nature, severity and corrective action taken.
- Whether the Complaints Handling Guide and objectives have been established, maintained and made appropriately available.
- A list of the complaints carrying the most risk and suggested remediation required.
- Personnel perception of management's commitment to complaints handling.
- Whether responsibilities for complaints handling have been appropriately assigned.
- Whether personnel in contact with customers are authorized to resolve complaints on the spot.
- Whether remedial discretionary limits concerning responses have been set for personnel in contact with customers.
- Whether personnel specialized in complaints handling have been appointed.
- The proportion of personnel trained in complaints handling that are in contact with customers.

As part of its review process the Retire360 - *Advice Quality and Compliance Manager* uses the following to measure the effectiveness and efficiency of complaints handling training:

- The number of suggestions from personnel to improve complaints handling.
- Attitude of personnel to complaints handling.
- Frequency of complaints handling audits or management reviews.
- Time taken to implement recommendations from complaints handling audits or management reviews.
- Time taken to respond to complainants.
- Degree of complainant satisfaction.
- Effectiveness and efficiency of the required corrective and preventive action processes, when appropriate.
- Suggestions are also encouraged at this time for improving any aspect of the complaints handling procedure.

15. Review of Complaint Handling Guide and data

The complaints handling data will be monitored to evaluate its effectiveness with focus on:

- The number of complaints received, with a comparison to previous periods.
- Complaints resolved at the point at which they are made.
- Complaints incorrectly prioritised.
- Complaints acknowledged after agreed or legislated time.
- Complaints resolved after agreed or legislated time.
- Complaints referred to external resolution.
- Repeat complaints or recurrent problems that have been complained about.
- Improvements in procedures due to complaints.
- Requirements in the Compliance Plan.

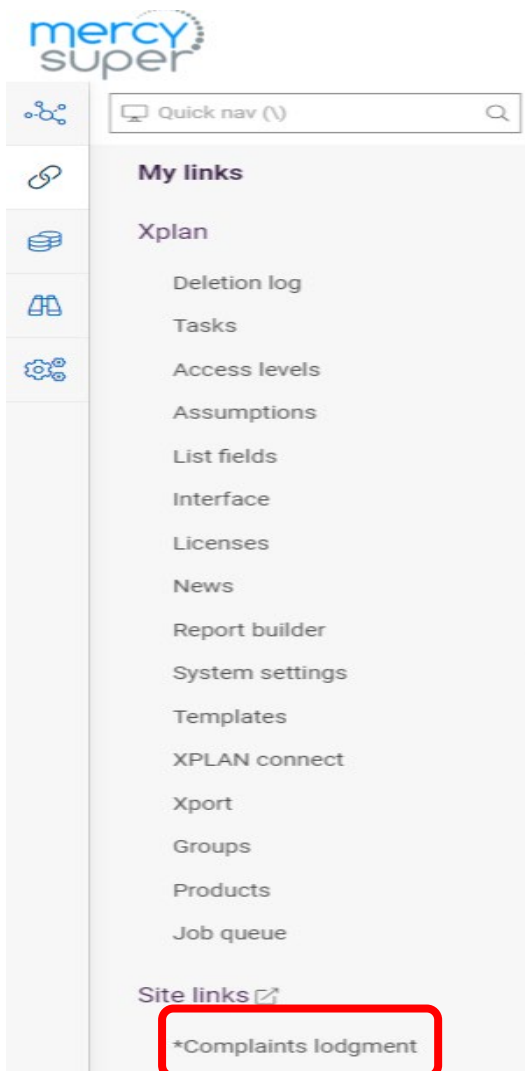
16. Interrelated Guides

As you read this Guide, please ensure you are familiar with the following Retire360 and MUFG Pension & Market Services guides:

- MUFG Pension & Market Services Global Risk Management Framework Procedure
- MUFG Pension & Market Services APAC Business Continuity Policy and Business Continuity Management Framework, Crisis Management Policy and IT Disaster Recovery Policy
- MUFG Pension & Market Services Global Code of Conduct & Ethics Policy
- MUFG Pension & Market Services Global Whistleblower Policy & Procedure
- Retire360 Compliance Framework Guide
- Retire360 Incident Register and Breaches Guide
- Retire360 Monitoring & Supervision Guide

Appendix A - Retire360 Client Complaints Register

Retire360 and clients who use XPlan link to Complaints Register (example below)



Link to form to be used by non-Xplan clients:

<https://forms.office.com/r/mYbEA5vbCF>

Appendix B – Sample/Draft Deed of Settlement

CONFIDENTIAL DEED OF SETTLEMENT AND RELEASE

THIS DEED is made on the <date:dd/mm/yyyy>

BETWEEN:

<full name> of <Address of recipient>

AND

MUFG Retire360 Pty Limited of <Office address>, Parramatta (Retire360).

Part A. RECITALS

1.

2.

Part B. OPERATIVE PART

Retire360 will pay to <full name> the sum of \$<the Settlement Sum.> as compensation for loss of earnings.

In consideration for payment of the Settlement Sum, <full name> agrees to release, indemnify and keep indemnified Retire360 against any claims, suits, demands, or any form of proceeding which have been made or may in the future be made in respect of any loss or damage allegedly sustained by <full name> as a result of the matters recited.

The parties agree that they will not disclose or discuss the terms of this Deed of Settlement and Release, or the terms of any negotiations leading up to the entering into of this Deed of Settlement and Release, other than as required by law or as necessary to each party's respective professional advisers.

<full name> and Retire360 agree they will not disparage or denigrate the other at any time in relation to the matters recited.

<full name> acknowledges that in entering into this Deed of Settlement and Release <he/she/they> <has/have> done so freely and having had an opportunity to obtain independent advice.

The above terms are agreed to by the parties whose signatures appear below:

SIGNED by **<full name>** In the presence of:

.....
Signature of witness

.....
Signature of **<full name>**

.....
<Full name of witness> *(please print)*

EXECUTED by **MUFG Retire360 Pty Ltd**
ABN 36 105 811 836 AFSL: 258145 in
accordance with section 127 of the
Corporations Act 2001 (Cth):

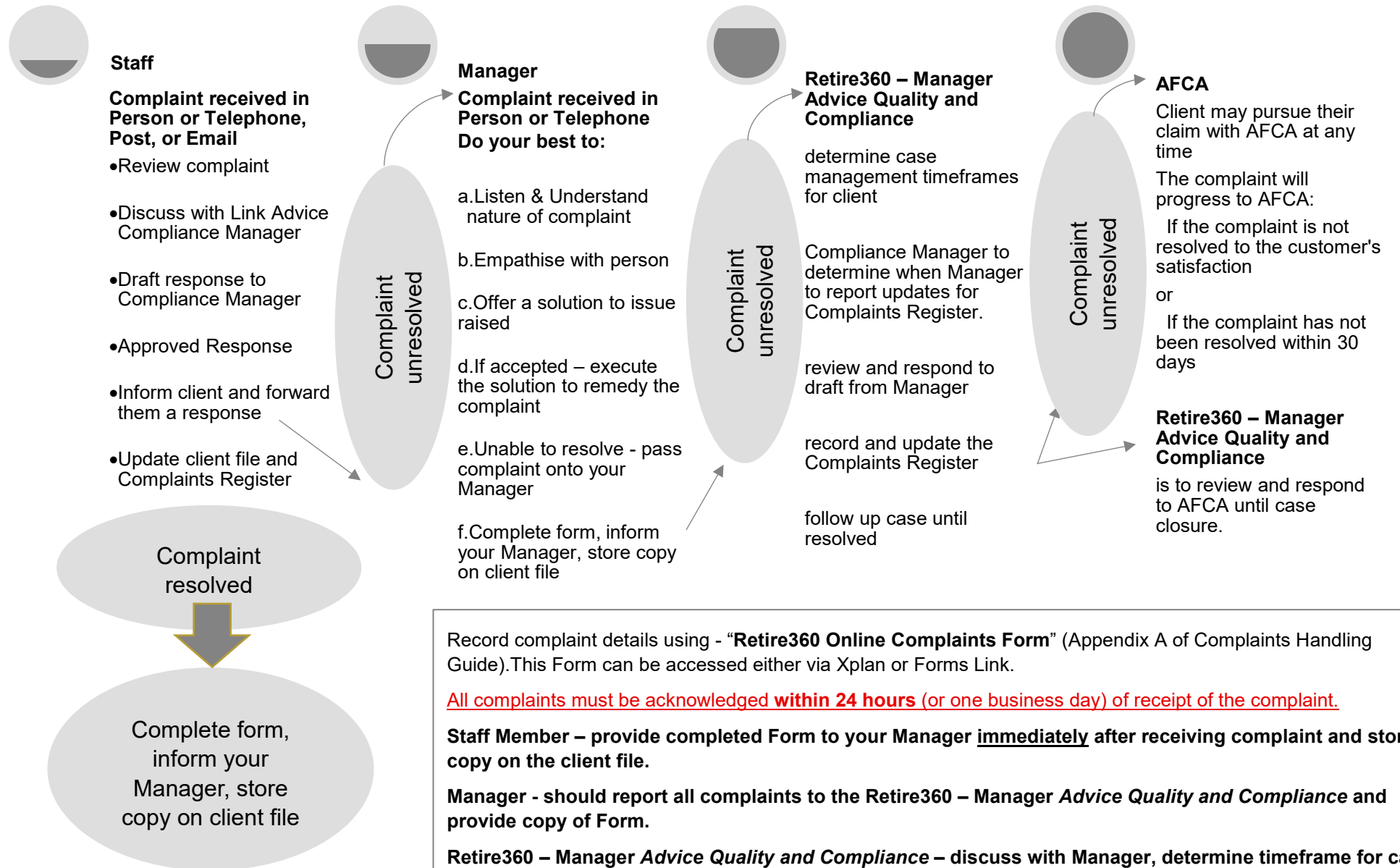
.....
Signature of Director

.....
Signature of director/company secretary

.....
<Full name of Director>
(please print)

.....
Name of director/company secretary
(please print)

Appendix C – Retire360 Flowchart - Process for Handling a Complaint



Record complaint details using - “**Retire360 Online Complaints Form**” (Appendix A of Complaints Handling Guide). This Form can be accessed either via Xplan or Forms Link.

All complaints must be acknowledged within 24 hours (or one business day) of receipt of the complaint.

Staff Member – provide completed Form to your Manager immediately after receiving complaint and store a copy on the client file.

Manager - should report all complaints to the Retire360 – Manager Advice Quality and Compliance and provide copy of Form.

Retire360 – Manager Advice Quality and Compliance – discuss with Manager, determine timeframe for case management and reporting; and record in Complaints Register