

Dispute Resolution Policy



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Kestrel Capital Pty Limited
ABN 68 061 515 062 AFSL 227065

Suite 301, 55 Lime Street
Sydney NSW 2000

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and may not without permission be disclosed to any third party

Title of document	Dispute Resolution Policy
Description	This policy provides guidance to assist dealing with client complaints in respect of financial services.
Scope	All officers and employees of Kestrel Capital and its subsidiaries
Policy Owner	Compliance Officer or Board delegate
Policy Approver	Kestrel Capital Board
Effective Date	November 2023
Review Date	November 2026 or on material change
Related documents	<ul style="list-style-type: none">• Compliant Handling Policy• Breach Reporting Policy• Document Retention Policy

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1. Definitions

Complainant means an individual, organisation or their representative who makes the Complaint.

Complaint means 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.

Complaint Management System means all aspects of the policies, procedures, practices, staff, hardware and software used by the Company for the management of Complaints.

Dispute means unresolved Complaints escalated internally or externally.

IDR Delay Notification means written correspondence provided to the Complainant advising them their Complaint will not be resolved within thirty (30) calendar days.

IDR Response means a written response to the Client informing them of the final outcome of their Complaint at IDR (including either confirmation of actions taken by the Company to fully resolve the Complaint or reasons for the Company's rejection of the Complaint).

Kestrel Capital, KC or the Company means Kestrel Capital Pty Limited ACN 061 515 062 and its related bodies corporate.

Other Interested Parties means any person or entity that may be impacted by the Complaint or situation.

2. Purpose

- 2.1. The purpose of the Company's Dispute Resolution Policy ("**Policy**") is to ensure client Complaints in respect of financial services are dealt with promptly, fairly and consistently.
- 2.2. This Policy represents the Company's commitment to effective and efficient Complaints handling and to fair and transparent dealings in the financial marketplace.
- 2.3. This Policy has been developed in accordance with the principles outlined in Australian Standard AS/NZS 10002-2014.

3. Policy Statement

- 3.1. The benefits of effectively resolving a Complaint through Internal Dispute Resolution ("**IDR**") procedures include:
 - (a) enhancing client confidence in the Company, by creating an environment that encourages feedback and Complaints, and sees Complaints managed in a timely and fair manner;
 - (b) recognising the needs and expectations of Complainants;
 - (c) providing an open, accessible and effective Complaints process;
 - (d) providing a system that can be used by the Company to analyse, evaluate and audit Complaints and their outcomes in order to deliver quality improvements; and
 - (e) providing a mechanism for reviewing the effectiveness and efficiency of the Company's IDR procedures and outcomes.

4. Application

- 4.1. In designing effective IDR procedures, the Company has regard to the following:

- (a) statutory or regulatory requirements;
- (b) the value the Company seeks to derive from Complaints to improve its operation;
- (c) financial, operational and organisational requirements;
- (d) the number and demographics of the Company's clients;
- (e) the nature and breadth of the Company's interactions with clients;
- (f) the number and type of Complaints the Company receives; and
- (g) input from Company's employees and Other Interested Parties.

5. Aims

- 5.1. This Policy aims to provide guidance on Complaints management, including the planning, design, operation, maintenance and improvement of the Company's IDR procedures.
- 5.2. This Policy aims to resolve minor Complaints during the client's initial contact with the Company.
- 5.3. To action all other Complaints, written and telephone, within [insert number of days] calendar days of them being received.
- 5.4. To resolve all Complaints and provide a final response no later than forty-five (45) calendar days after receipt.

6. Complaints Management Policy

- 6.1. The Company must ensure that its Complaints Management Policy is available free of charge. The Company's Complaints Management Policy is available on its website.
- 6.2. If the Complaints Management Policy is requested in a particular form, the Company takes such steps as are reasonable to provide the Complaints Handling Policy in the form requested.

7. Enabling Complaints

- 7.1. The Company publicises information about how and where Complaints can be made by:
 - (a) publishing its Complaints Management Policy on the Company's website and making the Complaints Management Policy available in hard copy free of charge upon request;
 - (b) providing links to this Policy and information about the IDR process in product welcome packs;
 - (c) enabling Complainants to pursue Complaints via the IDR process free of charge; and
 - (d) providing training to all staff about the Company's IDR process.
- 7.2. The Company provides flexible methods for making a Complaint such as:
 - (a) in person;
 - (b) over the telephone; and
 - (c) in writing, via email, letter or electronically.

8. Receiving Complaints

- 8.1. The Company acknowledges receipt of each Complaint promptly and assess Complaints to ensure they are given appropriate priority, based on the urgency of the issues raised by the Complainant.
- 8.2. The Company's employees must immediately refer clients wishing to make a Complaint to the Compliance Officer or a delegate of the board. This ensures that wherever possible, the Complaint is investigated by a staff member who was not involved in the subject matter of the Complaint.
- 8.3. On receiving a Complaint, the following information must be recorded:
 - (a) Complainant's details e.g. full name, date of birth and address;
 - (b) Contact details of the Complainant or Complainant's representative;
 - (c) Complainant's or Complainant's representative's preferred contact method;
 - (d) Matter number relating to the Complainant (if applicable);
 - (e) Details of special assistance required for the Complainant to communicate with the Company;
 - (f) Whether the Complaint relates to the Company's product or service;
 - (g) Whether the issue has been raised previously by the Complainant and if they have received an outcome;
 - (h) Details of the Complaint;
 - (i) Outcome sought by the Complainant; and
 - (j) Date of Complaint.
- 8.4. Once the Complaint is received, the Compliance Officer must acknowledge receipt of the Complaint using the preferred contact method of the Complainant and attempt to resolve the Complaint within 45 days of it being received.

9. Complaints Received Over the Telephone

- 9.1. The following procedure must be followed when a Complaint is received orally:
 - (a) Identify yourself, listen, record details and determine what the Complainant wants;
 - (b) Confirm the details received;
 - (c) Empathise with the Complainant in a courteous manner;
 - (d) Explain the courses of action available;
 - (e) Do not attempt to lay blame or be defensive;
 - (f) Resolve the Complaint if possible or commit to do something immediately, irrespective of who ultimately handles the Complaint;
 - (g) Do not create false expectations;
 - (h) Inform the Complainant of the name and contact details of the person who is formally dealing with the Complaint (i.e. the Compliance Officer);
 - (i) Refer the matter immediately to the Compliance Officer to handle the Complaint and record the details in the Complaints Register.

10. Classification of Complaints

- 10.1. Upon receiving a Complaint, the Company assesses Complaints in terms of the following criteria:
 - (a) Number of issues raised. If more than one (1) issue is raised in the Complaint, the Company will make an assessment as to whether each issue needs to be separately addressed, and if so the classification of each issue;
 - (b) Severity;
 - (c) Health and safety implications;
 - (d) Complexity;
 - (e) Impact on the individual or the Company;
 - (f) Potential to escalate;
 - (g) The need and possibility of immediate action;
 - (h) The outcomes sought by the Complainant; and
 - (i) Which business areas of the Company need to be involved (if any).
- 10.2. After the initial assessment, the Company appropriately considers how to address the issues raised in the Complaint. This includes working with the Complainant to see if the issues can be appropriately addressed by conducting informal inquiries or whether a formal investigation into the Complaint is required.
- 10.3. All Complaints are classified by the Company and then analysed to identify systemic, recurring and single incident problems and trends.
- 10.4. Level 1 – the least serious Complaints. The Complaint could not be resolved at first contact with the Complainant. Some Complaints at this level require the assistance of other employees at the Company (e.g. Fund Registry). The Complaint can be resolved without informing the board.
- 10.5. Level 2 – more serious Complaints. The board must be informed of the Complaint and may provide input where necessary to help resolve the Complaint.
- 10.6. Level 3 – the most serious Complaints. This type of Complaint requires the involvement of the board or its delegate.
- 10.7. The Company develops and implements systems that minimise the possibility of Complaints escalating into systemic issues.

11. Responsibility for and Investigation of Complaints

- 11.1. At first instance the Compliance Officer is responsible for dealing with Complaints.
- 11.2. The Compliance Officer is responsible for tracking the progress of each Complaint until it is finalised. An updated status is made available to the Complainant upon request and at regular intervals.
- 11.3. If the Compliance Officer is unable to resolve the Complaint within 14 days, the details of the Complaint must be immediately forwarded to the board or its delegate that has overall responsibility for the Company's IDR procedures.
- 11.4. The board or its delegate is to review the circumstances involving the Complaint and attempt to provide the Complainant with a final written response to resolve the Complaint, within forty-five (45) calendar days of receipt of the initial Complaint.

12. Acknowledging Complaints

- 12.1. Once the Complaint is received, the Compliance Officer must acknowledge receipt of the Complaint within five (5) business days of receiving the Complaint, or as soon as practicable.
- 12.2. The Compliance Officer must advise Complainants about:
 - (a) the Company's Complaints process;
 - (b) the expected timeframes for the Company's actions to resolve the Complaint;
 - (c) the Complainants' likely involvement in the process; and
 - (d) the possible or likely outcome of the Complaint, where practicable.

13. IDR Responses

- 13.1. Complaints referred to the Compliance Officer must be responded to in the same manner they are received unless otherwise requested by the Complainant. For example, a telephone Complaint must be initially responded to with a telephone call.
- 13.2. The time and date of all telephone calls to the Complainant made in connection with a Complaint must be recorded with other details about the Complaint outlined in section 8.3 of this Policy.
- 13.3. An IDR Response must be provided to the Client upon resolving a Complaint. The written communication must inform the Client of:
 - (a) what action was taken by the Company in response to the Complaint;
 - (b) the outcomes of the Complaint;
 - (c) the reasons for any decisions that have been made;
 - (d) any remedies or resolutions that have been offered; and
 - (e) information about other remedies that may be available to the Complainant e.g. seeking an internal review or appeal decision made.

14. Timeframes for IDR Responses

- 14.1. The Company seeks to provide an IDR Response (in accordance with section 13) to the Client within forty-five (45) calendar days of receiving the Complaint.
- 14.2. If the Complaint cannot be resolved within forty-five (45) calendar days of the initial Complaint, an IDR Delay Notification must be sent to the Client prior to the expiry of the IDR timeframe (refer section 15 below)

15. Complaint Management Delays

- 15.1. If the Complaint cannot be resolved within forty-five (45) calendar days of receipt of the Complaint, an IDR Delay Notification must be sent to the Complainant:
 - (a) informing the Complainant of the reasons for the delay;
 - (b) providing the Complainant with an update on the progress of the Complaint;
 - (c) specifying a date when a decision can be reasonably expected; and
 - (d) including a copy of the Company's IDR procedures.

16. Complaints Register

- 16.1. A Complaints Register is compiled and managed by the Compliance Officer to ensure the effective implementation of outcomes are properly monitored and reported.
- 16.2. The Complaints Register is kept in soft copy on file.
- 16.3. A copy of the Complaints Register is provided to the Director on at least a quarterly basis for review.
- 16.4. The Complaints Register keeps a record of the following:
 - (a) complaints received;
 - (b) steps taken to address the Complaint ;
 - (c) decision made;
 - (d) the outcome of the Complaint; and
 - (e) any undertakings or follow up action required.

17. Identifying and Recording Systemic Issues

- 17.1. The Compliance Officer aims to identify any systemic issues or recurring Complaints as a result of compiling the Complaints Register.
- 17.2. Where any systemic issues or recurring Complaints are identified, these are addressed to the board by preparing a report to accompany the Complaints Register. This encourages the identification of compliance issues or risks, which can be investigated to determine their causes and then rectified.
- 17.3. Where any systemic issue results in a breach of the Company's obligations under their AFSL, the Corporations Act or any other financial services laws; the breach is reported by the Compliance Officer in accordance with the Company's Breaches and Incidents Reporting Policy.

18. Types of Remedies Available for Resolving Complaints

- 18.1. If the Compliance Officer is of the opinion that a Complaint requires a remedy the matter must be referred to the board to make a determination.
- 18.2. In determining the appropriate remedy, the Director considers a broad range of remedies to facilitate the fair and efficient resolution of the Complaint, including:
 - (a) an explanation of the circumstances giving rise to the Complaint;
 - (b) an apology;
 - (c) provision of assistance or support;
 - (d) a refund or waiver of a fee or charge;
 - (e) a goodwill payment;
 - (f) a compensation payment;
 - (g) a waiver of debt;
 - (h) correcting incorrect or out of date records;
 - (i) changing the terms of a contract; and
 - (j) undertaking to set in place improvements to the Company's systems, procedures or products.

19. Closing Complaints

- 19.1. The Company should record the Complaint outcome, Complaint remedy and financial compensation amount (if any).
- 19.2. The Company must ensure that Complaint resolution outcomes are implemented in a timely manner when a Complaint is closed.

20. Duty of Care to Clients and Employees

- 20.1. The Company's IDR procedures do not involve the release of information on the Company generally, or clients or employees individually, that contravenes any of the Company's policies in relation to confidential information or the contractual obligations of the Company. This type of information is actively protected from disclosure.
- 20.2. Responses to IDR matters that contain personal information on clients or an employee of the Company must be provided to the board for final approval, prior to publication or release. The board must ensure express consent has been obtained from the Client prior to disclosing any personal information.

21. Unreasonable Conduct by Complainants

- 21.1. The Company identifies the following examples of unreasonable conduct by Complainants:
 - (a) aggressive or verbally abusive behaviour towards the Company's employees;
 - (b) threatening harm and violence towards the Company's employees;
 - (c) inundating the Company with unnecessary telephone calls or emails;
 - (d) making excessive or inappropriate demands relating to the Company's time and resources;
 - (e) refuses to accept the Company's decisions and recommendations relating to the Complaint, exhibiting a lack of cooperation;
 - (f) providing unreasonable demands, persistence and arguments; and
 - (g) behaviour that raises substantial health, safety, resource or equity issues for the Company and its employees, other third parties, Complainants or the Complainant themselves.
- 21.2. The Company ensures appropriate strategies are in place for managing unreasonable conduct fairly, ethically and reasonably.
- 21.3. The Company deals with unreasonable conduct by Complainants in the following way:
 - (a) recognising the Complainant's right to freedom of expression and dissatisfaction regarding a product, decision, policy or conduct;
 - (b) the Compliance Officer placing emphasis on the Complainant's conduct rather than the Complainant;
 - (c) ensuring that methods of communication to the Complainant is about their conduct and not the Complainant;
 - (d) providing services to ensure that unreasonable conduct is addressed;
 - (e) ensuring complaints are dealt with fairly, efficiently and effectively;
 - (f) advising the Complainant of their right to communicate to the Company regarding the way in which a service is provided; and

- (g) ensuring a healthy and safe work environment is provided to the Company's employees through regular assessment and management of risk.

22. Training

- 22.1. Employees of the Company who deal with clients, not just those involved in Complaint handling, need to have an understanding of the Company's IDR procedures. Consequently, all employees of the Company receive regular training about the Company's IDR procedures. This training is scheduled and conducted at the discretion of the Compliance Officer

23. Resources

- 23.1. The board at all times ensures there are adequate resources for IDR processes to operate effectively and efficiently.
- 23.2. To ensure adequate systems are in place to handle Complaints or Disputes promptly, fairly and consistently, the board:
 - (a) reviews IDR processes on a regular basis and provides additional resources without delay where required;
 - (b) ensures at all times, there is an established contact point for Complainants;
 - (c) ensures personnel involved in handling Complaints are adequately trained and competent to deal with Complaints, including the authority to settle Complaints or have ready access to someone with the necessary authority; and
 - (d) ensures there is appropriate documentation, specialist support, materials and equipment, computer hardware and software, and finances to assist with the IDR process.

24. Document Retention and Audit

- 24.1. Directors, officers and employees of the Company are required to retain copies of all Complaints handling documents in accordance with the Company's Document Retention Policy. These documents are maintained on the companies SharePoint storage system.

25. Policy Review

- 25.1. The Company's Internal Dispute Resolution Policy will be reviewed on at least an annual basis by the Compliance Officer of the Company, having regard to the changing circumstances of the Company. The Compliance Officer will then report to the Director on compliance with this Policy.

Issued by Kestrel Capital Pty Limited

November 2023