

# Complaints Management Process

Clearstream Australia Limited

## Complaints Management Process

October 2021

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# 1. Introduction

This document describes the Complaints Management Process for Clearstream Australia Limited (CAL). CAL's Complaint Management Process has been developed having regard to ASIC's Regulatory Guide 271: 'Internal Dispute Resolution', the Australian Standard AS/NZS 10002:2014 'Guidelines for complaint management in organizations', and to the Complaints Management Framework of Deutsche Börse Group.

CAL recognises the importance of complying with the applicable regulatory standards in Australia and Europe and understands that from time to time its customers, suppliers or other third-parties with whom CAL has a contractual agreement with may experience dissatisfaction with a product or service provided by CAL.

# 2. Complaints Management Principles

CAL aims to develop and maintain a positive complaint management culture that welcomes and values complaints. CAL acknowledges that a positive complaint management culture can produce beneficial outcomes for both customers and CAL itself. Amongst others, CAL has embedded the following standards in its complaints management culture:

- a) Top-level commitment to support effective complaints management from senior management level;
- b) recognition that everyone has the right to complain, demonstration of openness to receiving complaints and commitment to resolving complaints through action;
- c) development of processes that ensure each complaint is managed fairly, objectively and without actual or perceived bias, including those lodged by complainants who display unreasonable or challenging behaviour;
- d) treating complainants with respect, be helpful and adopt a flexible approach to complaint management and how complaints can be lodged;
- e) that no fees (charges) are applied for the Complaints Management Process;
- f) that complainants' confidentiality is protected and CAL complies with its obligations under privacy laws; and
- g) that CAL has an attitude of accountability towards its actions and decisions.

## 3. Complaints Management Cycle

### 3.1 How to lodge a complaint

The following table provides information on how a complainant can lodge a complaint with CAL.

How	Details
Telephone	+61 2 8031 0200 Monday to Friday between 09:00 and 17:00 AEST
Writing	The Complaints Officer Clearstream Australia Limited Level 3, 1 Bligh Street Sydney NSW 2000
Email	<a href="mailto:complaints-australia@clearstream.com">complaints-australia@clearstream.com</a> or alternatively to your respective point of contact such as your Relationship Manager.

A complaint does not need to be communicated in writing, for particular complex complaints made by CAL's institutional or wholesale customers CAL representatives may encourage a written summary of the complaint to facilitate an effective management of the complaint.

### 3.2 Receiving complaints

CAL aims to resolve the majority of complaints at the first point of contact and within a short timeframe.

Upon receipt of a complaint, the receipt and an indication of the processing time will be communicated to the complainant promptly (within one business day of receiving the complaint). Where prompt acknowledgment of receipt of a complaint is not possible, acknowledgement should be made as soon as practicable.

A complaint may be acknowledged verbally or in writing. When determining the appropriate method of communication, CAL will take into account the method used by the complainant to lodge their complaint and any preferences they may have expressed about communication methods.

### 3.3 Managing complaints

CAL manages complaints to ensure complaints are dealt with appropriately, in a timely manner, and as far as possible, to the complainant's satisfaction.

CAL commits to the following Complaints Management principles:

- a) to act fairly and reasonably:
  - i) listen to the complainant's concerns;
  - ii) be efficient and fair;
  - iii) only ask for and take into account relevant information when resolving a complaint;
  - iv) where an error or mistake in handling the investor's complaint is identified, CAL will recognise this and immediately initiate action to correct it;
  - v) give the complainant adequate opportunity to make their case;
  - vi) when relevant, provide information on the progress of the complaint; and
  - vii) in the case where the complainant is not satisfied with the proposed resolution, provide details of AFCA.
- b) to act consistently and ethically:
  - i) all complaints must be treated as legitimate and investigated without prejudice;
  - ii) confirm the agreed resolution and, where requested/required, provide the complainant with a copy of the agreement/documentated resolution; and
  - iii) strive to resolve complaints in a consistent manner.
- c) to inform complainants of AFCA
  - i) in the case where the complainant is not satisfied with the proposed complaint resolution, the Licensee will inform the complainant of the details of AFCA.

### 3.4 Investigating complaints

When investigating a complaint, CAL will:

- a) locate all relevant information and documentation relating to the complaint;
- b) conduct a full review of all relevant documentation;
- c) determine if policies, procedures, documentation, training or advisor behaviour contribute to the complaint.
- d) have the complaints resolution reviewed by the Complaints Officer prior to finalisation.

## 3.5 Written resolution

CAL will provide a written resolution (an IDR response) to a complainant no later than 30 calendar days after receiving the complaint, informing them of:

- a) the final outcome of their complaint (either confirmation of actions taken by CAL to fully resolve the complaint or reasons for rejection or partial rejection of the complaint);

in addition to a) for retail client complaints:

- b) their right to take the complaint to AFCA if they are not satisfied with the written resolution; and
- c) the contact details for AFCA.

**CAL will not provide information in a written resolution that would breach CAL's privacy or other legislative obligations (e.g. the 'tipping off' provisions of the AML/CTF Act).**

### **Rejecting a complaint:**

If CAL rejects or partially rejects the complaint, the written resolution will clearly set out the reasons for the decision by:

- a) identifying and addressing the issues raised in the complaint;
- b) setting out CAL's findings on material questions of fact and referring to the information that supports those findings; and
- c) providing enough detail for the complainant to understand the basis of the decision and to be fully informed when deciding whether to escalate the matter to AFCA or another forum.

For complaints which are closed by the end of the fifth business day after receipt CAL does not need to provide a written resolution to a complainant if CAL has:

- resolved the complaint to the complainant's satisfaction; or
- given the complainant an explanation and/or apology where CAL can take no further action to reasonably address the complaint.

unless the complainant requests a written response.

### **Delay in a Complaints Resolution:**

CAL will make a decision on a complaint within 30 calendar days of receipt. However, in some cases, CAL may request more time from the complainant to complete the investigation before making a decision.

Special circumstances where CAL is not required to provide a complainant with a written resolution within the relevant maximum timeframe are:

- the resolution of the individual complaint is particularly complex; and/or
- circumstances beyond CAL's control are causing complaint management.

Before the relevant maximum resolution timeframe expires, CAL will give the complainant a written 'delay notification' that informs the complainant about:

- a) the reasons for the delay;

in addition to a) for retail client complaints:

- b) their right to complain to AFCA if they are dissatisfied; and
- c) the contact details for AFCA.

### 3.6 AFCA Referral for Retail Client Complaints

A retail client complaint may go through the Complaints Management Process but remain unresolved or may not be resolved within 30 calendar days. In this instance, CAL will

- inform the complainant that they have a right to pursue their complaint with AFCA; and
- provide details about how to access AFCA.

CAL may wish to directly refer a complaint to AFCA for resolution. This may occur where a written resolution has been provided to the complainant, but the complaint remains unresolved and the complainant has not escalated it to AFCA. CAL will obtain the consent of the complainant(s) to refer a complaint to AFCA.

**Contact details for AFCA:**

Australian Financial Complaints Authority (AFCA)

GPO Box 3

Melbourne Vic 3001

Telephone: 1800 931 678 (free call)

**Website** <https://www.afca.org.au/make-a-complaint>  
**Email** [info@afca.org.au](mailto:info@afca.org.au)

## 4. Glossary

Definition	Description
<b>AFCA</b>	Australian Financial Complaints Authority-AFCA is the operator of the AFCA scheme, which is the external dispute resolution scheme for which an authorisation under Pt 7.10A of the Corporations Act is in force
<b>AFSL</b>	An Australian financial services licence under s913B of the Corporations Act that authorises a person who carries on a financial services business to provide financial services
<b>ASIC</b>	Australian Securities and Investments Commission
<b>Complainant</b>	To be eligible to make a complaint, the complainant must be a <ul style="list-style-type: none"> <li>• retail client (see s761G Corporations Act)</li> <li>• Natural or legal person (or its representative) having a contractual relationship with CAL: <ul style="list-style-type: none"> <li>– Wholesale client</li> <li>– Supplier</li> <li>– Other third-party with respective contractual agreements in place</li> </ul> </li> </ul>
<b>Complaint</b>	<p><b>Retail Client Complaint</b></p> <p>An expression of dissatisfaction made to or about an organisation-related to its products, services, staff or the handling of a complaint-where a response or resolution is explicitly or implicitly expected or legally required.</p> <p><b>Other Complaint</b></p> <p>Any justifiable statement of dissatisfaction associated to a deviation of concluded agreements, addressed by a Complainant that is not a retail client and associated with CAL's activities.</p>
<b>Complaints Register</b>	The tool used to register and track complaints
<b>Corporations Act</b>	Corporations Act 2001, including regulations made for the purposes of that Act
<b>Dispute</b>	Has the same meaning as complaint
<b>External Dispute Resolution (EDR)</b>	Process where independent and impartial bodies investigate disputes between the complainant and the Licensee. The Licensee is a member of AFCA.
<b>Internal Dispute Resolution (IDR)</b>	Internal Dispute Resolution. For the purpose of this document IDR equals the term Complaints resolution.
<b>Licensee</b>	Clearstream Australia Limited ACN 062 527 575

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**Contact**  
[www.clearstream.com](http://www.clearstream.com)

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