

BALLAST FINANCE

DISPUTE PROCESS

We at Ballast Finance (Ballast Finance Pty Ltd) believe that it is essential for our customers to be able to identify and deal with a broker who has the ability, authority and proper training to hear and respond appropriately to any complaints or disputes. We are committed to ensuring that the services offered by Ballast Finance and its representatives are provided efficiently, honestly and fairly.

These complaints and disputes resolution procedures have been created to meet the requirements of the Credit and Investments Ombudsman (CIO) and the MFAA Code of Practice, Australian Standards and relevant laws.

Should you have a complaint about our services, please contact:

Ballast Finance Complaints Officers
Address: PO Box 1796 Subiaco, WA, 6904
Phone: 08 9286 6888
Fax: 08 9286 6899
Email: compliance@spfgroup.com.au

The Complaints Officers are senior personnel in our organisation and have the necessary experience and authority to handle your complaint and make relevant decisions on outcomes.

We will observe the following principles in handling your complaint:

- there is no requirement for face-to-face contact between you and us, although it may be useful for us to come to a satisfactory resolution;
- we expect that both parties will make a genuine attempt to resolve a complaint promptly;

Please ensure you give us full particulars of your complaint.

If you are not satisfied with the response to your complaint, you may contact the Credit and Investments Ombudsman (of which we are a member) on:

Freecall: 1800 138 422
Phone: 02 9273 8400
Fax: 02 9273 8440
Email: info@cio.org.au

If the complaint is about privacy and you are not satisfied with the outcome of our investigations, you may ask the Office of the Australian Information Commissioner to consider the complaint. The Information Commissioner can be contacted online at <http://www.oaic.gov.au/privacy/making-a-privacy-complaint> or on 1300 363 992.

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Timeliness

We will provide a written acknowledgement of receipt of the complaint to the client as soon as possible (within 5 days), unless the complaint is otherwise resolved in the meantime.

We will ensure that a final response is given to you as soon as possible, but within twenty one (21), thirty (30) or forty five (45) days of receipt of the complaint.

If we are unable to deal with the complaint as it relates to a third party (for example, a lender), we may ask you to contact the relevant third party.

For certain types of complaints, involving “default notices” or urgent disputes such as “applications for hardship”, a final response must be provided within twenty one (21) days.

For privacy complaints, we are required to give you a final response within thirty (30) days.

Final responses to complaints not involving financial hardship or privacy issues should be received by you within forty five (45) days.

If we cannot respond to you within relevant timeframes, we will inform you of the reasons for the delay and of your right to refer the complaint to the Credit and Investments Ombudsman or, in the case of privacy complaints, to the Australian Information Commissioner.

We will have provided a final response to you if we:

- (a) Accept the complaint and, if appropriate, offer redress, or
- (b) Offer redress without accepting the complaint; or
- (c) Reject the complaint.

Written Response to a Client

We will give you a written response to your complaint and the reasons for reaching a particular decision on the complaint. We will adequately address the issues that are raised in the complaint.

Where practicable, our response will refer to applicable provisions in legislation, Codes, Standards or Procedures.

We will inform you of the contact particulars of our EDR Scheme and, for privacy complaints, the Australian Information Commissioner if you are not satisfied with the outcome of our investigating the complaint.

Remedies

If we accept the complaint and are of the view that it is appropriate to offer redress to you, that redress may be non-financial as well as, or instead of, financial. If we consider that a financial remedy is appropriate, then we will provide compensation for any direct loss or damage caused.

We will, when determining the appropriate remedy, take into consideration the extent of loss or damage suffered by you, relevant legal principles, EDR scheme rules, the MFAA Code of Practice and other relevant codes of conduct and concepts of fairness and relevant industry best practice.

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Data Collection

We will keep data concerning the complaint in such form and manner as we think fit and will enable analysis according to:

- (a) Type of complaint;
- (b) Subject of complaint;
- (c) Outcome of complaint;
- (d) Timeliness of response.

So that we can identify any systematically recurring problems, we will classify complaints accordingly.

Subject to legal constraints including our privacy obligations, we will make available data collected in respect of the complaint upon request to the EDR Scheme, of which we are a member, and the Australian Securities and Investments Commission.

Review

We will review our Internal Dispute Resolution Procedures at least every three (3) years to ensure that our complaints systems are operating effectively. *This document was reviewed on 20th March 2017.*