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Complaints Handling Policy

Coverforce HoldCo Pty Ltd Pty Ltd and all of its subsidiaries and entities
ABN 50 646 558 223

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Contents

About this Policy	1
Introduction.....	1
Complaints Committee.....	2
Codes of Practice.....	2
What is a Complaint.....	2
Action Upon Receipt of a Complaint.....	3
Lodging the Complaint	3
Reporting – Complaints Register	3
External Disputes Facilities	3
Responsibility & Review	4

ABOUT THIS POLICY

This Complaints Handling Policy (the **Policy**) applies to Coverforce HoldCo Pty Ltd (ABN 50 646 558 223) and the following entities:

1. Coverforce Pty Ltd (ABN 31 067 079 261) (AFSL: 238874);
2. Coverforce Partners Pty Ltd (ABN 57 089 245 465); and
3. Coverforce Insurance Broking Pty Ltd (ABN 11 118 883 542) (AFSL: 302522).

This Policy manages how complaints are governed and managed within the Coverforce Group.

This Policy applies to all of the Coverforce Group's employees, consultants and outsourced suppliers.

This Policy is supported by the Coverforce Group's procedures and templates for managing complaints which may be found on the Coverforce Group's internal system (**Sharepoint**).

This Policy has the full support of the board and senior management of the Coverforce Group and is seen as a key component in ensuring the long term success and viability of the Coverforce Group.

If any employee chooses not to follow this Policy, that employee will be in breach of the Coverforce Group's code of conduct and the terms of their employment agreement.

This may result in grounds for termination of employment or the need for further disciplinary action to occur.

INTRODUCTION

This Policy spells out the way in which the Coverforce Group will manage complaints regarding the business.

For the purposes of this policy, clients include agents, brokers, external representatives, insurers and

intermediaries that the Coverforce Group deal with.

The Coverforce Group's clients and stakeholders have the right to complain about products and/or services purchased, and to have that complaint promptly and fairly dealt with.

Complaints can provide the Coverforce Group with feedback about products and/or services being offered.

Receiving a complaint gives the Coverforce Group the opportunity to assess the impact on the market of certain products and/or services.

Effective handling of complaints contributes to the improvement of services and products of the Group.

An effective internal complaints system is a mandatory requirement for licensees under the *Corporations Act 2001* (Cth) (the **Act**) in cases where the Coverforce Group deals with retail clients. ASIC have issued Regulatory Guide (RG) RG271 – Internal Dispute Resolution ([RG271 - Internal Dispute Resolution](#)). These documents provide further guidance on complaints systems and outline the obligations of AFS Licensees.

It is also a requirement for membership of any external dispute facility that the business has a formal documented internal dispute facility.

The Coverforce Group's procedures for handling complaints are based on Australian Standard AS ISO 10002 – 2022 to ensure that the Coverforce Group meets its Licence obligations.

All complaints received by the Coverforce Group are to be documented to enable the business to learn, adjust and improve its services, processes and products.

Specifically, the cause and extent of all complaints is to be included as a critical input into the annual business planning process.

The compliance by the business with this Policy is a key component of the Coverforce Group's Risk Management Policy and Procedures and is included in the Coverforce Group's compliance program.

All staff, distributors and authorised representatives must be familiar with and comply with this Policy, understand the importance the Coverforce Group places on the effective operation of its policies and procedures and are encouraged to look for improvements to our procedures.

Any authorised representatives or distributors appointed by the Coverforce Group must be made aware that the Coverforce Group have a complaints system and that they are required to advise retail clients about the Group's complaints system when they first deal with them.

COMPLAINTS COMMITTEE

The Coverforce Group's Complaints Committee is responsible for:

- dealing with and attempting to resolve all client complaints which cannot be resolved by the provision of clarification or information;
- advising clients of their rights to lodge complaints with the Australian Financial Complaints Authority (AFCA);
- notifying the compliance committee of any complaints and update the complaints register.
- managing all disputes with clients; and
- liaising with AFCA.

CODES OF PRACTICE

The Coverforce Group complies with the General Insurance Code of Practice 2020 ('GICOP') and the Insurance Brokers Code of Practice 2022 ('IBCOP').

A copy of these Codes are located on the Coverforce website at www.coverforce.com.au/legal-notice.

WHAT IS A COMPLAINT

AS/NZS 10002:2014 defines a complaint and dispute as "[An expression] of dissatisfaction made to or about an organization, 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".

A complaint can be written or verbal and refers to our products and services offered and activities conducted.

It is up to the Coverforce Group to satisfy a dissatisfied client by fixing a service or product breakdown. If the client is not satisfied by the Coverforce Group's response to the complaint, it may then become a dispute.

Examples of Complaints

- the client disputes the denial of a claim (note this would then need to be referred to the Insurer);
- remittance advices not being sent out;
- the client challenges an account executive on the interpretation of a policy;
- the client is upset at their account executive or representative not returning calls or responding in a timely manner to their correspondence;
- premium funding declarations not being received/processed which holds up the processing of insurance coverage; or
- documentation not being received in a timely manner.

ACTION UPON RECEIPT OF A COMPLAINT

When a verbal complaint is made, listen carefully to the client when recording the complaint that is being made.

Confirm with the client the details you have taken in writing. For any complaint made, empathise with the client and be courteous. Avoid laying blame, being defensive, or creating false expectations.

Encourage the client to provide full details of the complaint. Where reasonable, it is good practice to have the client provide full details of the complaint in writing.

Ensure the complaint is acknowledged within 24 hours (or one business day) and advise the client that the complaint will be followed up within five (5) working days and is expected to be resolved within twenty (20) working days (fifteen working days where matter relates to a Binder placement involving a retail client).

Under RG271, Coverforce is required to provide an IDR response within thirty (30) calendar days. In the event that the complaint is particularly complex or there are circumstances outside of our control that result in an expected delay in the IDR response, an IDR Delay Notification will be provided to the Complainant. The IDR Delay Notification must be provided before the maximum IDR timeframe expires and must outline the reasons for the delay; the right to complain to AFCA; and AFCA's contact details.

LODGING THE COMPLAINT

When a verbal or written complaint comes to the attention of any of the Coverforce Group personnel, it should be immediately reported using the "Report a Complaint" link located on Sharepoint under the Broking and Compliance banner, via CCX360.

All documentation relating to the Complaint should be attached to the Report. All details of the complaint should

be included in a clear and concise manner so that it is easy for the compliance committee to understand and take the appropriate action.

It is important that all complaints are reported and when staff report a complaint, it is reviewed and the circumstances fully investigated and documented.

REPORTING – COMPLAINTS REGISTER

An essential element of the Complaints Handling process is establishing and maintaining a complaints register that identifies the complainant, the details of the complaint made and what steps were taken to address that complaint, along with any written correspondence and documentation that is relevant to the complaint.

The complaints register is serviced through CCX360 and is the responsibility of the Legal Counsel and Compliance Committee.

EXTERNAL DISPUTES FACILITIES

All businesses with an AFS Licence that deal with Retail Clients must be members of an approved External Dispute Facility.

The relevant facility that applies to our business is the Australian Financial Complaints Authority (AFCA).

If a client is not satisfied with our IDR response to a complaint made, the client should be notified of the next steps they can take through the use of the following text:

"If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA):

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001"

There is a General Insurance Code of Practice (General Insurance Code of Practice 2020) that governs the way insurers operate. All staff should be familiar with the operation of this scheme and the General Insurance Code of Practice where relevant.

For insurance brokers, there is an Insurance Brokers Code of Practice (Insurance Brokers Code of Practice) which AFS Licensees that operate as Insurance Brokers/Intermediaries can subscribe to or follow that governs the way intermediaries operate. All staff should be familiar with this code where relevant.

The operation of AFCA is controlled by their Terms of Reference AFCA Terms. Further information is available at www.afca.org.au.

All AFS Licensees that operate in the general insurance sector and are not a licensed insurer and deal with Retail Clients have to be a member of AFCA.

AFCA offers a way of quickly resolving customer complaints and it aims to prevent costly litigation.

We include a permanent phrase on all renewal notices, invoices, Financial Services Guides and on our website where relevant advising that we are a member of AFCA and if your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to AFCA and include the AFCA contact details.

In situations where the Coverforce Group are acting as an agent of the insurer any complaints or disputes relating to policy coverage or claims settlement matters will generally be referred to the Insurer who will handle the matter through their Internal Disputes Process.

For Lloyd's placements the Complaint is to be referred to:

Lloyd's Australia Limited
Level 16
1 Macquarie Place
Sydney NSW 2000

Telephone: (02) 9223 1433
Facsimile: (02) 9223 1466

The client will be advised whether the dispute/complaint will be handled by either Lloyd's Australia or the Complaints Department at Lloyd's in London.

RESPONSIBILITY & REVIEW

The Coverforce Group Legal Counsel in conjunction with the Compliance Committee is responsible for review and updating of the Complaints Handling Policy.

Coverforce will conduct a review of the current complaint framework to ensure policies, frameworks and processes are updated where necessary.

This policy will also be subject to a formal review every two years or earlier as required.

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For more information

 1 3000 COVER

 coverforce.com.au

This Complaints Handling Policy is
issued by Coverforce HoldCo Pty Ltd
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