

**WEBLOAN PTY LTD
INTERNAL DISPUTE RESOLUTION
PROCEDURE**

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Internal Disputes Resolution Scheme

Webloan operates a dispute resolution scheme consisting of the following:

- (a) internal dispute resolution procedures that comply with standards and requirements made or approved by ASIC and that cover complaints made by members about the financial services provided; and
- (b) membership of one or more external dispute resolution schemes approved by ASIC that covers, or together cover, complaints made by members in relation to the financial services provided.

1. Dispute Resolution Officers

- (a) John Hegarty sits on the Webloan Disputes Resolution Committee

2. Investigating Member's Complaint

- (a) A Member's complaint must not be investigated by an officer or assigned officer who is related to the subject of the complaint.

3. Internal Dispute Resolution Procedures

Webloan's internal dispute resolution procedures:

- (a) comply with MFAA's Code of Practice (refer: www.mfaa.com.au)
- (b) are appropriately documented; and
- (c) has a system for informing complainants about the availability and accessibility of the relevant *External Dispute Resolution* scheme.

Webloan is a member of the Australian Financial Complaints Authority ("AFCA") which operates as an External Dispute Resolution Scheme (<http://www.afca.org.au>)

4. Applicability

Every Customer who is a "Retail Client" as defined in the Corporations Act 2001 may make use of these IDR Procedures

5. Fairness

- a) A Customer, when making a complaint, has a right:
 - i) to be heard;
 - ii) to request all relevant material to support the complaint;
 - iii) to have their complaint independently reviewed if possible, and
 - iv) to be treated confidentially if required.

- b) A Customer making a complaint has the right to be informed about:
 - i) whether product and service guidelines have been followed;
 - ii) our criteria and processes for dealing with complaints, including avenues for further review;
 - iii) the independent review of their complaint, where possible, and
 - iv) any response from us to the complaint, including our decision and the reasons for it. Decisions will be given in writing and will refer to the issues

raised in the complaint and to any relevant legislation, codes, standards or procedures.

- c) A Customer making a complaint has an obligation to provide all relevant material to support the complaint.
- d) Webloan and its representative, against whom a complaint is made, have the right
 - to gather sufficient information to allow us to investigate and respond to the complaint in proper detail, and
 - to be informed about the decision and any reasons given for it.
- e) Webloan and its representatives, against whom a complaint is made, have a responsibility to place all relevant material before the person investigating the complaint.

6. Resources

An internal dispute resolution procedure can only be effective if enough resources are provided for its establishment, maintenance and review. In recognition of this, Webloan will provide sufficient resources to:

- i) train staff, including new staff as part of their induction process;
- ii) provide adequate physical resources for handling complaints;
- iii) promote the dispute resolution procedure both internally and externally by advertising its existence and the contact details of the officer responsible for the procedure, and by training staff about the procedure and how it is to operate;
- iv) provide assistance to customers wishing to make a complaint, so that it can be made in a way that enables us to deal with it efficiently;
- v) record and monitor all complaints, to enable us to identify complaints that are not proceeding expeditiously. This process also helps us identify classes of complaints that indicate a fault in our product or service system that can be rectified, and
- vi) regularly (at least every year) review the procedure and its outcomes with a view to improving its efficacy.

7. Accessibility

- a) Information about the complaints handling process (comprising information about making complaints and processes leading to their resolution) is readily available from our head office and on our website (where appropriate).
- b) Complaints will be dealt with free of charge by Webloan.
- c) Complaints may be made by any means of communication for example completion of Dispute Notification Form, letter, telephone, in person or email.

8. Responsiveness

Webloan will aim to substantially respond to all complaints within 45 days. In any event, complainants will be kept informed of the progress of their complaint.

9. Remedies

Where a complaint is substantiated, compensation will be paid for any direct loss or damage caused as a result of a breach of our obligations when providing a financial product or service. The remedies will be consistent with those available under relevant laws applying to Webloan. The remedy may be financial or non financial.

In the event that

- i) the complainant notifies us of their dissatisfaction with the decision, or
- ii) the internal dispute resolution procedures are exhausted without the complaint being resolved, the complainant will be given a brochure and contact details for the external dispute resolution scheme.

10. Reporting

Reports about complaints will be reviewed by the Disputes Resolution Committee, at least monthly, to ensure appropriate action is relevant and timely.

11. Privacy

In receiving, investigating and deciding on a complaint, and in the recording of information for reporting purposes, Webloan will respect your privacy by complying with our obligations under the *Privacy Act 1988* (as amended).

