

Financial hardship complaint handling process

1 BEFORE MAKING A COMPLAINT TO CIO

- Before making a complaint to us, the consumer should give the FSP an opportunity to consider their request for a payment arrangement or other type of hardship assistance.
- All FSPs are required to have procedures for handling financial hardship applications from consumers.
- The consumer should contact the FSP's hardship area to discuss their circumstances. Contact details of a FSP's hardship area can be found on our website.
- If the matter remains unresolved or if the FSP does not respond, the consumer can lodge a complaint with us.



2 REGISTRATION When a complaint is made to CIO

- Every complaint we receive is registered on our system within 48 hours. Most complaints are registered within 24 hours.
- Once registered, we acknowledge to the consumer receipt of their complaint.
- We also notify the FSP of our receipt of the complaint, remind it not to commence or continue with enforcement action, and ask for a copy of their response to the consumer's hardship request.



3 NEGOTIATION

- If required, we will request more information from either or both parties.
- We may negotiate an outcome acceptable to both parties, mainly through shuttle negotiation over the phone, but we may also enter into detailed written negotiations.
- We may arrange for the parties to attend a conciliation conference. We will only do so if we consider that it is appropriate in the circumstances and both parties agree to attend. The conciliation conference can be conducted over the telephone or face to face.
- Alternatively, we may make a formal Recommendation to the FSP that they enter into a particular payment arrangement with the consumer or provide the consumer with some other form of hardship assistance.



4 RESOLUTION

- If the parties agree on an outcome, we will review it to ensure that it is fair and that the terms of the agreement are clearly set out.
- If the parties cannot agree on an outcome and, based on the available information, a payment arrangement or other type of hardship relief is appropriate, the Ombudsman may make an Order or Determination.
- If a payment arrangement or other type of hardship relief is not appropriate, we are generally not able to assist the consumer further and will inform them of our reasons. The consumer is afforded an opportunity to respond to our decision.