

## Internal Complaints Handling Policy

Rocket Finance Group is committed to the efficient resolution of complaints received in relation to the services that are offered by our Company, its authorized representatives and staff. has the responsibility to address any complaints made to the company and to ensure they are dealt with in the correct manner.

We adopt the definition of '**complaint**' in AS ISO 10002-2006, namely 'an expression of dissatisfaction made to an company, related to its products or services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected'.

This means we will treat informal complaints seriously and refer them to IDR unless they are resolved by the end of the next business day.

Any complaint which is resolved to the customer's satisfaction by the end of the next business day (starting from when the complaint was received) will not require the full IDR process to be applied. There is no need to capture and record the complaint or respond as set out below.

The Australian Credit Licence Holder will monitor all current complaints and will provide a monthly report of Risk and Compliance to ensure systemic problems are addressed and are prevented from recurring in the future.

Rocket Finance Group recognizes the importance of the complaints handling process. It is important that any complaints are handled in the correct manner in order to protect the reputation of our company, authorized representatives and staff.

Rocket Finance Group is committed to providing a complaint handling system that:

- Recognizes, promotes and protects clients' rights, including the right to complain;
- Supports a positive attitude amongst its staff and authorized representatives towards clients and complaints handling.
- Provides information to clients on the complaints handling process
- Monitors complaints in order to improve the quality of service to its clients.

## Hardship Applications

Under the National Credit Code, a borrower can apply to make certain changes to their Credit Contract where he or she is having difficulty meeting their obligations due to hardship.

While the lender is under no specific obligation to grant a variation request where an application is made, if a borrower is able to satisfy the National Credit Code requirements, there generally would have to be a good reason for declining a request.

If an application for variation of a credit contract on the grounds of hardship is received it is to be referred within 24 hours to the lender to be dealt with.

A variation generally can only be requested if two criteria are satisfied. First the borrower must establish that he or she is unable to meet their obligations because of illness, unemployment or other reasonable cause. Second, the borrower must also establish there is a reasonable expectation that he or she will be able to discharge his/her obligations if the credit contract is changed in the manner requested. Regardless of whether either criteria is met, all enquiries from borrowers relating to hardship, must be referred immediately to the lender.

The purpose of hardship assistance is to enable the borrower to get back into a position where they are able to meet their obligations under the credit contract. Assistance should therefore not generally be provided if it would only delay the inevitable.

A hardship application may be made either orally or in writing.

Under the National Credit Code, the lender must respond in writing to the application within 21 days of receipt. It is therefore imperative that all such requests are immediately passed on to the lender.

Due consideration will need to be given to any hardship application by the lender. It is therefore essential that if an application is received, it be dealt with quickly.

The types of changes a borrower can request in terms of a hardship application are for a change to the terms of the contract in one or more of the following ways:

- Extend the term of the contract and reduce the amount of each repayment;
- Postpone repayments under the contract;
- Extend the contract and postpone repayments.

On receipt of an application from the borrower for a change on the ground of hardship receipt of the application needs to be acknowledged in writing to the borrower and the borrower needs to be informed that the application has been referred to the lender for consideration.

An application on the grounds of hardship may only be made in respect to a credit contract where the maximum amount of credit is no more than \$500,000 (or such higher amount as may be provided for by the regulations).

The lender must give written notice of the outcome of the application, within 21 days of receiving the application.

Where the application on the grounds of hardship is not approved, the lender must give to the borrower a written notice that states the lender does not agree to the change requested, and informs the borrower, of:

- The name of the lenders external dispute resolution scheme,
- The borrower's rights under that scheme, and
- The reasons for not agreeing to the change

Where the lender agrees to the borrower's request for change to the terms of the contract on the grounds of hardship, the lender must, not later than 30 days after the date of the agreement give to the borrower a written notice setting out:

- Particulars of the change;
- Any information required by the regulations.

## Internal Complaints Handling Procedure

Complaints can be lodged by contacting, Mr. Daniel Hall, Australian Credit Licence Holder by:

Telephone: 0487 278 681

Email: [daniel@rocketfg.com.au](mailto:daniel@rocketfg.com.au)

Mail: Mr. Daniel Hall

Po Box 872

Gisborne VIC 3437

or by speaking to any representative of our business who will refer complainants to the Australian Credit Licence Holder.

Complaints that are received by telephone should be recorded and a request made to the client to document the complaint in writing and forward it to the Australian Credit Licence Holder.

Within 24 hours of receiving a complaint, the Client details will be entered into the Client Complaints Register and the specifics of the complaint will be recorded.

Within five (5) working days of receipt, the client should be informed in writing their complaint has been received and is being investigated.

### Investigating Complaints

The Australian Credit Licence Holder will review the complaint carefully and promptly, taking such steps and reviewing such documents as a reasonable person would do.

Responding to complaints and referring unresolved complaints to an EDR scheme

The Australian Credit Licence Holder will provide a written '**final response**' to the complainant within 45 days (21 days where the complaint relates to default), which states:

the outcome of the dispute at IDR

the right to take their dispute to EDR (no matter what the result of the investigation was at IDR)

the name and contact details of your EDR scheme

If the Australian Credit Licence Holder is unable to give a final response within the specified period, the Australian Credit Licence Holder will, before the end of the period:

inform the complainant of the reasons for the delay

advise the complainant of their right to complain to EDR

provide the complainant with the name and contact details of your EDR scheme.

The NCC allows credit providers 21 days to consider hardship and postponement applications. At the end of that period, if there is no agreement, there will be no further time to handle the dispute at IDR, and the complainant must be referred to EDR.

If a hardship application is received, it needs to immediately notified to the lender for a decision to be made on the application (refer 6.1.1). The role of the Australian Credit Licence Holder will be limited to ensuring that the lender deals with the application within the specified timelines and in accord with applicable legislation

The complainant can go direct to EDR regarding disputes involving hardship or postponement which also involve issues with default notices.

## **Legal proceedings**

Unless the statute of limitations is about to expire, the lender may not commence or continue legal proceedings, nor will any other enforcement action be taken during the IDR period and for at least 14 days from giving a final response.

Recording information about complaints and identifying and recording systemic issues

We will record information in the following tabular form (refer annexure "A").

If the complaint discloses a systemic issue, the Complaints Officer will immediately bring the matter to the attention of the Executive Directors.

Types of remedies available for resolving complaints or disputes

If a complaint is justified, the Australian Credit Licence Holder will recommend a solution comprising one or more of the following:

- an apology
- compensation

- vary contractual obligations
- a free service.

## Guiding Principles

**Visibility** - We will take reasonable steps to ensure customers know about the existence of our IDR procedures and how to make a complaint or apply for hardship or postponement. This information will be readily available, not just at the time a consumer wishes to make a complaint or dispute. All staff who deal with customers, not just complaints or disputes handling staff only, should have an understanding of our IDR procedures.

**Objectivity** - We will address each complaint in an equitable and objective manner. Where possible, the complaint should be investigated by staff not involved in the subject matter of the complaint.

**Charges** - The IDR procedures are free of charge.

**Confidentiality** - We will keep information confidential.

**Customer focused approach** - We will be helpful, user friendly and communicate in plain English, showing our commitment to resolving complaints.

**Commitment** - We are actively committed to efficient complaint handling. Our procedures are published on our website.

**Analysis and Evaluation of Complaints** - All complaints will be classified and then analysed to identify systemic recurring and single incident problems and trends.