

## 113.05 – SOP Complaints

Document Number	113.5 Complaints Procedure
Procedure Owner	Peter McGee
Commencement Date	05/12/2022
Next Review Date	05/06/2028
Issue Number	5
Prepared By	David Goodall
Checked By	David Goodall
Approved By	Peter McGee
Date Approved	05/06/2025

### Document history

Version 1.0	Date Reviewed	Reason for update
1.0	11.05.2020	First release
2.0	30.06.2021	New Lloyd's complaints procedures
3.0	05.12.2022	New ASIC requirements
4.0	10.05.2024	Review, New Address
5.0	05.06.2025	Inclusion of New Zealand

## 113.05 – SOP Complaints

This Policy sets out the procedures on how @ Risk Underwriting Pty Ltd (@ Risk Underwriting) will resolve complaints.

### 1. BACKGROUND

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#### 1.1 Introduction

@ Risk Underwriting Pty Ltd acknowledges that effective complaints handling is a critical component of quality management. @ Risk Underwriting Pty Ltd acknowledges the complainant's right to complain and @ Risk Underwriting Pty Ltd will ensure that;

- (a) it provides necessary assistance to the complainant to lodge the complaint;
- (b) all complaints will be handled in a fair and transparent manner;
- (c) it will only request and review information relevant to the complaint; and
- (d) where an error or mistake is identified on the handling of the claim, we will immediately initiate action to correct it.

#### 1.2 Complaint definition

A complaint is defined as;

##### *Australia*

An expression of dissatisfaction made to us, related to our products or services, our staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected. A complaint also includes such expressions of dissatisfaction made about us on a social media channel or account owned or controlled by us , where the person making the complaint is both identifiable or contactable

RG271: An expression of dissatisfaction to or about an organisation, 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.

##### *New Zealand*

Expression of dissatisfaction about a Participant, where a response or resolution is explicitly or implicitly expected from the Participant.

#### 1.3 Complainant definition

A complainant is defined as;

##### *Australia*

A person or small business. It includes, at a minimum "an individual consumer or guarantor" and a 'small business' as defined by s761G of the Corporations Act.

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In addition, the Australian Financial Complaints Authority (AFCA) has jurisdiction to review complaints from the following:

- a) an individual or individuals (including those acting as a trustee, legal personal representative or otherwise);
- b) a partnership comprising of individuals – if the partnership carries on a business, the business must be a Small Business;
- c) the corporate trustee of a self managed superannuation fund or a family trust – if the trust carries on a business, the business must be a Small Business;
- d) a Small Business (whether a sole trader or constituted as a company, partnership, trust or otherwise);
- e) a not-for-profit organisation, club or incorporated association – if the club or incorporated association carries on a business, the business must be a Small Business;
- f) a body corporate of a strata title or company title building which is wholly occupied for residential or Small Business purposes; or
- g) the policy holder of a group general insurance policy, where the dispute relates to the payment of benefits under that policy

In relation to:

- (i) Retail General Insurance Policy (i.e. home, motor, sickness & accident, travel, personal & domestic property incl. valuables, pleasurecraft, caravans, fine art, farm etc,
- (ii) Residential Strata Title Insurance Product,
- (iii) Small Business Insurance Product (currently excluding legal liability or professional indemnity products); or
- (iv) Medical indemnity insurance product.

Small Business means a business employing under 100 employees at the time of the act or omission by the financial firm that gave rise to the complaint.

### *New Zealand*

“Complainant” means a person or body that at the time of making the Complaint to the Scheme, is:

- a) a person or group of persons, whether acting jointly or severally;
- b) the trustees of a family trust including a corporate trustee (if the family trust carries on a business it must be a Small Business);
- c) a club or an incorporated society;
- d) a unit title body corporate or a body corporate of a company title building which is occupied for residential or Small Business purposes; or
- e) a Small Business (no more than 19 full time employees)

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### 2. Timeframes

#### *Australia*

The day a complaint is received is known as **Day Zero**.

Accordingly, if counting calendar days, **1 Calendar Day** means the calendar day after the complaint is received. Similarly, **1 Business Day** means the business day after the complaint is received.

Regardless of where in the process the complaint sits, the following timescale applies:

- **Day Zero** – Complaint received
- **1 Business Day** – Complaint acknowledged, and the complainant provided the name and contact details of the person reviewing the complaint.
- **5 Business Days** – Lloyd's UK Complaints Team is notified of receipt using the Notification Spreadsheet, which is emailed to [complaints-notification@lloyds.com](mailto:complaints-notification@lloyds.com)
- **10 Business Days** – Stage One review due and, if not completed, escalated to Lloyd's Australia, unless entity reviewing complaint requests extension from Lloyd's Australia, via [IDRAustralia@lloyds.com](mailto:IDRAustralia@lloyds.com), and provides update to the complainant; Lloyd's UK Complaints Team is notified of the outcome using the Notification Spreadsheet within **2 Business Days** of the outcome, by email to [complaints-notifications@lloyds.com](mailto:complaints-notifications@lloyds.com)
- **At Least Every 10 Business Days** – Entity reviewing complaint provides update to the complainant, unless otherwise agreed
- **By 30 Calendar Days** – Final decision due and, if not complete, written update provided to the complainant, including reasons for the delay, right to refer complaint to AFCA and AFCA contact details

#### *New Zealand*

As a Coverholder of Lloyd's, there is a two stage process.

#### **Stage One**

The managing agent or their representative, ie Third Party Claims Administrator/Coverholder have **10 business days** to attempt to resolve the complaints.

#### **Stage Two**

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If the complainant remains dissatisfied they can request a stage two review. This review will be conducted by Lloyd's Australia on behalf of Lloyd's in New Zealand. Lloyd's Australia has **10 business days** to resolve the complaint. If the matter cannot be resolved at Stage 2 and/or it has been more than two months since the complaint was made, the complainant must be advised of the reasons for this via a 'deadlock' letter and advised of their right to elevate the matter to IFSO.

### 2. COMPLAINTS PROCESS

#### 2.1 Receiving a complaint

- (a) The complaints process is referred to in the Privacy policy which is on the quotations and wordings issued to clients.
- (b) If an employee, third party service provider or contractor is unsure as to whether the communication from the complainant constitutes a complaint, the matter should be referred to the Complaints Officer.
- (c) The employee receiving the complaint should document in detail the nature of the complaint, attaching where appropriate all supporting documentation.
- (d) The following details are required to be recorded:
  - (i) Name of complainant;
  - (ii) date complaint received;
  - (iii) policy and Claim No; and
  - (iv) nature of complaint.
- (e) The complaint can be received in any form, telephone, email or letter. The complainant details should be forwarded to the Complaints Officer within 24 hours of receiving the complaint. If @ Risk Underwriting Pty Ltd is unsuccessful at resolving the complaint, then the complainant should be provided details of the option to pursue @ Risk Underwriting Pty Ltd's Internal Dispute Resolution (**IDR**) process and the complaint is required to be reported to the capacity provider for this particular insurance policy.

#### 2.2 Responding to complaints within appropriate time frames.

Timeframe	Response/Notification
<b>Day 0</b>	Complaint Received
<b>Day 1</b>	Acknowledge the complaint in writing with the complainant. Provide the name and contact details of the person reviewing the complaint

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<b>Within 5 Days</b>	Complaints register complete and Lloyds UJ complaints team notified.
<b>Within 10 Days</b>	<p><u>Stage One</u></p> <p>If complaint successfully resolved by @ Risk Underwriting, complainant sent letter confirming outcome of complaint process, complaint register updated and Lloyds UK complaints team notified.</p> <p><u>Stage Two</u></p> <p><b>If the complainant remains dissatisfied following the outcome of the Stage One review</b>, no decision letter is issued. Instead, the complainant is informed that the matter will be reviewed further by Lloyd's, using the 'Advice of Escalation to Stage 2' template. The complaint is automatically escalated to Stage Two with the completed 'Stage 2 Escalation Template' to Lloyd's Australia IDR.</p> <p>The Notification Spreadsheet is updated with the outcome and submitted to the Lloyd's UK Complaints Team within 2 business days. The complete file is provided, in accordance with the relevant Guidance Note to Managing Agents, within 2 business days.</p> <p>The Stage Two reviewer will provide a written decision, using the 'Final Decision Letter (Stage 2)' template, which will:</p> <ul style="list-style-type: none"> <li>• Detail reasons for the decision</li> <li>• Inform the complainant of the right to refer to AFCA</li> <li>• Include AFCA contact details and the timeframe</li> </ul> <p>If the Stage Two review cannot be completed within 10 business days, the complainant must be provided an update and then a further updates every 10 business days (unless by explicit agreement), using the '10-Business Day Update' and '30-Calendar Day Notification' templates, as appropriate.</p>
<b>After 10 Days</b>	<p>If complaint still not resolved,</p> <p><b>An extension may be sought from Lloyd's Australia</b>, using the 'Review Extension Request' template. If granted, the complainant must be provided an update and then a further updates every 10 business days (unless by explicit agreement), using the '10-Business Day Update'. The '30-Calendar Day Notification' is provided, as necessary.</p>
<b>Complaint Resolved</b>	Complaints register updated and Lloyds UK notified.

### 2.3 Requests for review

Should the complainant request to have the response from @ Risk Underwriting Pty Ltd reviewed, @ Risk Underwriting Pty Ltd will;

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- (a) treat the complaint as a dispute; and
- (b) notify the complainant of the @ Risk Underwriting Pty Ltd and contact details of the IDR scheme.

### 2.4 Internal Dispute Resolution (IDR)

#### Stage 1

Any complaint relating to this Policy or a claim should be addressed to @ Risk Underwriting Pty Ltd in the first instance – in most cases this will resolve your grievance.

Please send to:

Customerservice@riskuw.insure

Claims Complaints  
Lvl 10, 100 Arthur Street  
North Sydney  
NSW 2060

We will acknowledge Your complaint within 24 hours by telephone or email.

We aim to resolve Your complaint where possible within 10 business days.

#### Stage 2

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are  
Lloyd's Australia Limited  
Email: [ldraustralia@lloyds.com](mailto:ldraustralia@lloyds.com)  
Telephone: (02) 8298 0783  
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

### 2.5 External Dispute Resolution (EDR)

You may refer your complaint to:

*Australia*

The Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time:

AFCA can be contacted as follows:

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Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Post: GPO Box 3 Melbourne VIC 3001  
Website: [www.afca.org.au](http://www.afca.org.au)

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

AFCA is an independent body that operates nationally in Australia and aims to resolve disputes between You and Your insurer. AFCA provides fair and independent financial services complaint resolution that is free to consumers. Determinations made by AFCA are binding upon Us.

This service is free of charge to policyholders.

### *New Zealand*

The Insurance & Financial Services Ombudsman (IFSO), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time:

IFSO can be contacted as follows:

Insurance & Financial Services Ombudsman  
PO Box 10-845  
Wellington 6143  
NEW ZEALAND  
Level 8, Shamrock House  
79-81 Molesworth Street  
Wellington

Telephone: 04 499 7612  
Email: [info@ifso.nz](mailto:info@ifso.nz)

Eligibility: Complaints up to NZ\$200,000.

You usually have 3 months from the date you are told you've reached "deadlock" (when your financial services provider has considered your complaint and has not been able to resolve it) to refer your complaint to the IFSO Scheme.

If you are unsure about how this timeframe applies to your complaint, the Policyholder can call IFSO to discuss their options.

This service is free of charge to policyholders.



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### 2.6 Complaints Register and Claims Denied Register

- (a) The Compliance Officer is required to keep a register of all complaints. This register can be found on @ Risk Underwriting Pty Ltd share drive and also in hardcopy in the compliance file located in the lockable filing cabinet at @ Risk Underwriting Pty Ltd offices.
- (b) The Complaints Register and Claims Denied Register (Forms 113.1 and 113.2) is kept as part of the Compliance Procedures. The Compliance Manager will analyse complaints on a regular basis and report any compliance issues to the Directors
- (c) In any event the Directors or their delegate will review the Complaints Register and Claims Denied Register on a regular basis to ensure that @ Risk Underwriting Pty Ltd is compliant.

### 2.7 Benefits of Effective Complaints Handling Procedures

- (a) @ Risk Underwriting Pty Ltd is committed to having an effective IDR and EDR procedure in place so that all complaints are treated diligently, promptly, fairly and professionally.
- (b) The benefits of @ Risk Underwriting Pty Ltd's Complaints policies and procedures are:
  - (i) promptly resolve complaints;
  - (ii) the ability to identify and address recurring or systematic problems which can improve services;
  - (iii) the capacity to provide solutions to problems rather than have remedies imposed by an external body; and
  - (iv) improved customer confidence and satisfaction.

### 2.8 Reporting

Lloyd's Australia and Australian coverholder /TPAs are required to report complaint numbers by class, type and outcome once a year (July/August) as part of their Code obligations.

The required complaints notices for Australian coverholders are incorporated within LMA3160 and LMA5544. The complaints notices for open market business and overseas coverholder business are LMA3161 and LMA5545. These are published on the Lloyd's Wordings repository and referenced in the Pre-contractual notification and Insurance documents sections of Crystal

***For processes specific to Underwriters, please refer to the Binder Authority Agreement. Some processes may supersede what is included in the Complaints policy.***

## 3.0 Training

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@ Risk Underwriting will provide relevant training to all staff in the handling of Complaints (eg General Insurance Code of Practice)

### 3. REVIEW AND AMENDMENTS TO THIS POLICY

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- (a) This Policy will be reviewed annually by the Directors
- (b) This Policy can only be amended or revoked by the approval of 2 Directors or the Board. Any changes to this Policy once approved must be recorded in @ Risk Underwriting Pty Ltd's Document Register.
- (c) The Directors reserve the right to review, change, update, or withdraw this Policy from time to time.

### 4. RELATED DOCUMENTS

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@ Risk Underwriting Pty Ltd's policies and procedures should be read in conjunction with this Policy, including and without limitation to;

- (a) 113.1 – FOR Complaints Register; and
- (b) 113.2 – FOR Claims Denied Register
- (c) 129.1 – SOP Financial Hardship Policy
- (d) All Lloyd's Templates can be accessed here [Australia - Lloyd's \(lloyds.com\)](http://Australia-Lloyds.com)

### 5 .Other

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**Due to the time differences between Sydney and London @ Risk UW need to respond in less than the timeframes specified in order to have our lead Syndicate and/ or Lloyd's responses within the required limitations.**