



Complaint Management Policy

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Version 001

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Policy Owner: Risk Management and Compliance

Approved By: The board of Specialised Private Capital Ltd trading a Centric Capital

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| Version | Date Board approved | Comments |
|-------------|---------------------|---|
| Version 1.0 | 5 October 2021 | Initial policy incorporating the requirements of RG271. |
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1. Purpose

Specialised Private Capital Ltd trading as Centric Capital (ACN 095 773 390 AFSL 246744), a part of the Findex Group, strives to provide the highest quality professional service to its clients. Centric Capital encourages client feedback on a regular basis and acknowledges a client's right to make a complaint.

The Centric Capital Complaints Management Policy (Policy) provides guidance on how Centric Capital manages complaints relating to its products, services, staff or the handling of a complaint and potential complaints which may be made against it or its employees. This Policy also provides guidance on how Centric Capital handles complaints in its capacity as promotor of a superannuation fund with an external trustee. The objective of the policy is to assist Centric Capital's management and employees in resolving complaints in an efficient, effective, and professional manner.

In preparing this Policy, Centric Capital aims to align its processes and procedures with the relevant legal requirements and current best practice. In particular, with the following:

- 'Australian Standard AS/NZS 10002:2014 Guidelines for complaint management in organisations'.
- ASIC Regulatory Guides in place for Internal dispute resolution including:
 - Regulatory Guide 271 *Internal dispute resolution (RG 271)*.
 - Regulatory Guide 267 *Oversight of the Australian Financial Complaints Authority (RG267)*.

2. Scope

The Policy applies to all Centric Capital Senior Executives, Directors, employees, secondees, consultants and contractors (collectively '**Staff Members**') within Centric Capital. This Policy also applies to third party administrator(s) and other entities within the Findex Group supporting Centric Capital in complaint management.

Centric Capital products covered by this Policy include, but are not limited to:

- Centric IDPS
- Centric Capital's managed funds

- Centric Managed Accounts.

This Policy also covers Centric Capital's responsibilities in its capacity of promotor of Centric Super.

Centric Capital, as operator for Centric IDPS, must also take reasonable steps to facilitate dispute resolution between members and financial product issuers of underlying securities, including, for example, by informing members about the product issuer's dispute resolution procedures and providing evidence of the investor's holding or transfer of financial products to the investor or product issuer or seller (if required).

3. Definitions

3.1 What is a Complaint?

A complaint is "an expression of dissatisfaction made 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".¹

Under this definition of a 'complaint', expressions of dissatisfaction that are made about an organisation and its staff will constitute a complaint (including a complaint made on the firm's social media platform(s)). Staff members should not ignore a complaint or categorise a complaint as "feedback", an "enquiry" or a "comment" where it meets the definition of a complaint as defined in this Policy.

3.2 What is not a Complaint?

For avoidance of doubt, the following are not considered to be 'complaints':²

- (a) employment-related complaints raised by Centric Capital staff; and
- (b) comments made about Centric Capital where a response is not expected, such as:
 - i) feedback provided in surveys; or
 - ii) reports intended solely to bring a matter to a platform's attention

If you are unsure whether the client is making a complaint or making an enquiry, contact Risk Management and Compliance for guidance.

3.3 How to handle a Complaint

Staff Members should encourage complaints and make it easy for people to voice their concerns. They should proactively identify people who might need additional

¹ RG 271.27

² RG 271.33

assistance in making a complaint and/or understanding this Policy. They should also prioritise complaints according to the urgency and severity of the complaint. The process should be flexible about how a complaint is lodged and offer multiple lodgement methods—including telephone, email, letter, social media, in person, or online. Complaints do not need to be in writing. Refer to the Procedure for additional information.

3.1 What is a Potential Complaint?

A potential complaint is a situation where there is a possibility, due to fact or a circumstance that has arisen, that a client may make a 'Complaint'. In these instances, a response or a resolution by the client is NOT explicitly or implicitly expected (client is usually not aware at the time the fact/circumstance has arisen). A precautionary approach must be adopted when determining whether a matter is a potential complaint or not. If you are unsure whether a potential complaint exists, contact Risk Management and Compliance for guidance.

3.2 Key elements of a Complaint Management Process

Centric Capital is committed to the speedy and efficient resolution of complaints received in relation to the services it offers and has adopted the key elements outlined in AS/NZS 10002:2014 to achieve an effective complaints management process.

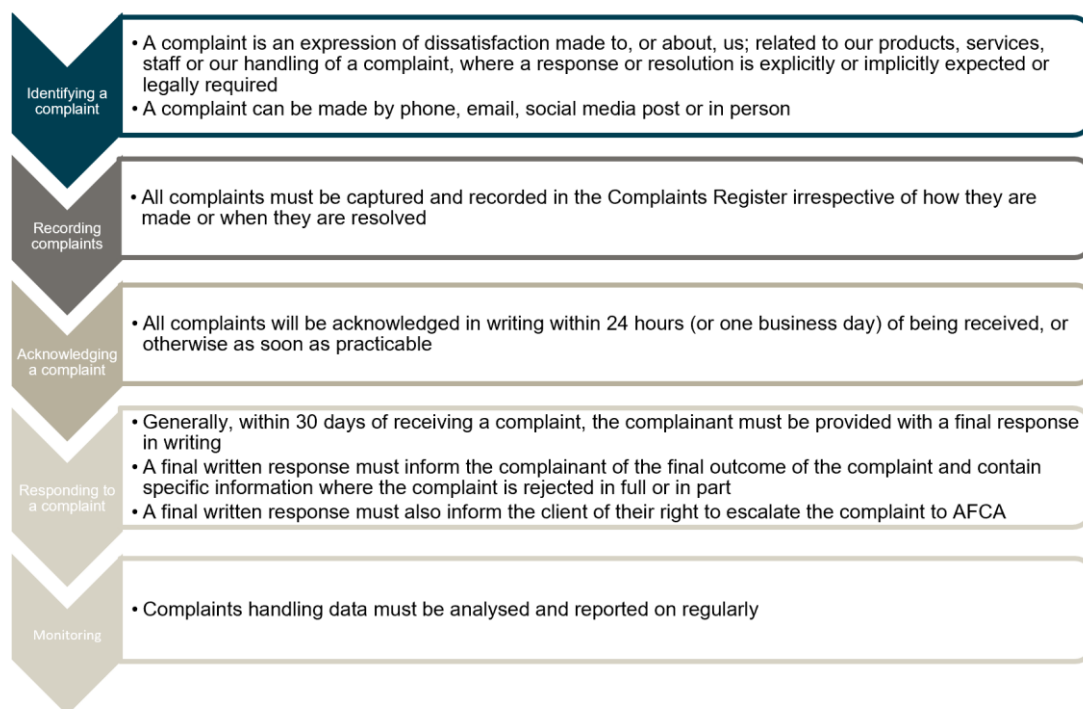
| Element | Description |
|----------------|---|
| Commitment | Centric Capital is committed to the efficient and fair resolution of complaints at all levels of the company. We recognise a client's right to complain if and when they feel that they have not received appropriate service or general advice from Centric Capital or express dissatisfaction around a financial product. |
| Fairness | The premise of the Procedure is to treat any complaint in a fair manner, and that fair treatment applies not only to the client but also to Centric Capital. |
| Resources | Centric Capital has adequate resources for complaints handling and sufficient levels of delegated authority. |
| Visibility | The complaint handling process is publicised to consumers and staff that includes information to consumers about the right to complain to Centric Capital and via third party providers like FNZ and State Street. |
| Access | Centric Capital's Complaint Management Policy is available to clients upon request. Internally, it is available to all employees on Confluence. |
| Responsiveness | Receipt of a complaint by Centric Capital will be acknowledged promptly within 24 hours (or one business day), or as soon as practicable, and the complainant will be kept informed of the progress of its resolution. |

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|----------------------------------|--|
| | Complaints are to be dealt with quickly and complainants are to be treated courteously. |
| Objectivity | Any complaint received by Centric Capital will be addressed in an equitable, objective, and unbiased manner. We recognise the need to be fair to both the complainant and the person (if applicable) whom the complaint is made. |
| Charges | There will be no charge to the complainant for making a complaint, subject to statutory requirements. |
| Confidentiality | Personally, identifiable information concerning the complainant will be used for the purpose of addressing the complaint within Centric Capital and will be actively protected from disclosure, unless the complainant expressly consents to its disclosure. |
| Remedies | The complaint handling process has the capacity to determine and implement remedies such as compensation. These decisions are made by Centric Capital Management. |
| Systematic and recurring problem | Complaints are analysed on a regular basis for the identification and rectification of systematic or recurring problems. |
| Accountability | All employees accept responsibility for effective complaints handling. Where appropriate, issues raised in the Complaint Handling process are reflected in performance evaluations of the relevant employee. |
| Assistance | Upon request, Centric Capital will provide assistance to complainants in the preparation and lodgments of complaints. |
| Reviews | Centric Capital's complaints management process will be reviewed regularly to ensure it is efficiently delivering effective outcomes. |

4. Complaint handling

4.1 Summary of Procedure

A summary of the procedure for dealing with and reporting client's complaints and the timeframes is below:



Refer to the Procedure for more details.

4.2 Superannuation

Centric Capital may also act as the promotor of a superannuation fund with an external trustee (e.g. Centric Super). In these circumstances, complaints are managed in accordance with the trustee's Complaints Management Policy and any other relevant requirements they may have (e.g. business process document). This will usually involve the complaint being managed by Centric Capital as promotor or by the administrator in the first instance with oversight by, and reporting of complaints to, the trustee. The trustee is required to accept and deal with complaints made by:

- members or former members of a regulated superannuation fund (but not an SMSF);
- people with an interest in an insurance contract where the premiums are paid from a registered superannuation account;
- beneficiaries with an interest in a death benefit³; and
- parties (and intending parties) to an agreement under the Family Law Act 1975 or order affecting superannuation, including:
 - a member, beneficiary or retirement savings account holder's spouse or former spouse who is party to an agreement, or subject to an order about that person's superannuation interest; and
 - someone eligible to request information about that superannuation interest.

Refer to the Procedure for additional information.

4.3 Outsourcing

Centric Capital may outsource part, or all, of its Internal Dispute Resolution (IDR) process. Outsourcing might be to external parties (e.g. FNZ as administrator for Centric IDPS) or to other entities within a related corporate group (e.g. within the Findex Group).

When IDR is outsourced, Centric Capital remains responsible for ensuring that the service provider's IDR process complies with this Policy. This includes documenting the process that the external party must follow for complaint management, agreed service level agreements, reporting of complaints as well as an annual review of the service provider. Centric Capital will appropriately deal with any actions by service providers that breach service level agreements or fall short of their obligations under this Policy.

³ ASIC considers an objection to a proposed decision about how and to whom to pay a superannuation death benefit distribution is a complaint.


4.4 How can a complaint be made?

A complaint can be made verbally or in writing (email, post, or through our social media channels), alternatively please speak to your financial adviser about your concerns.


Note: We can arrange for an interpreter to help you with understanding the policy and complaints requirements should you prefer speaking in your preferred language, subject to the availability of translator(s). Simply ask our staff for an interpreter when you call us.

Managed Funds

A complaint in relation to Centric Capital's managed funds can be made using the following details:

 (02) 9250 6500

 funds.management@centricwealth.com.au


 Level 15, 1 O'Connell Street, Sydney NSW
2000

Other Products

A complaint in relation to all other Centric Capital Products including:

- Centric IDPS
- Centric Super
- Centric Managed Accounts

can be made using the following details:

 1300 223 687

 support@centricwealth.com.au

 PO Box 446 Flinders Lane VIC 8009

4.5 Required information

When lodging a complaint, the following information should be provided by the staff member reporting the complaint:

- name of the staff member reporting the complaint;
- date complaint was received;
- date complaint was resolved (if applicable);
- name, position (if applicable), and contact details of complainant;
- complainant's relationship with Centric (i.e. nature of engagement with Centric Capital);
- for investments, include the portfolio or member number and investment product;
- nature of the complaint (including when the conduct giving rise to the complaint occurred);
- amount of compensation claim requested by the complainant (if applicable);
- details of the Centric employee(s) involved in the complaint (if applicable); and
- copies of any documentation supporting the complaint.

4.6 Complainant's rights

Complainants have the right to enquire as to the status of their complaint by contacting the employee who has been identified as managing the complaint. Their contact details will be provided in the acknowledgment of the complaint.

4.7 Fee disputes

The Procedure also applies to clients that are disputing fees.

4.8 Submitting a complaint on behalf of a client

Centric Capital may be requested to act on behalf of a client who wishes to make a complaint against another entity. Alternatively, Centric Capital may suggest that the client make a claim against another entity. An example would be where a member of the Centric platform has a complaint regarding an underlying investment that they have invested in on the platform (i.e. they are not a direct investor in the product). For all other instances, Risk Management and Compliance is contacted for approval prior to initiating the complaint.

4.9 Remedies/Compensation

Any proposed resolution will go through Centric Capital's internal approval process.

Centric Capital Management, at their discretion, may reduce a staff member's incentive payment if the value of financial compensation or goodwill paid to the client/claimant is

result of the staff member’s error/negligence and/or non-compliance with company policies and procedures.

IDR Response

The outcome from the investigation into the complaint is communicated to the complainant in writing (IDR response) within the required timeframe in the table below. The IDR Response must include:

1. the final outcome of their complaint at IDR (either confirmation of actions taken by the firm to fully resolve the complaint or reasons for rejection or partial rejection of the complaint);
2. their right to take the complaint to AFCA if they are not satisfied with the IDR response; and
3. the contact details for AFCA⁴.

| Complaint Type | Maximum timeframes for IDR response |
|--|--|
| Standard complaints | No later than 30 calendar days after receiving your complaint |
| Superannuation trustee complaints, except for complaints about death benefit distributions | No later than 45 calendar days after receiving your complaint |
| Complaints about superannuation death benefits | No later than 90 calendar days after the expiry of the 28-calendar day period for objecting to a proposed death benefit distribution referred to in section 1056(2)(a) of the Corporations Act 2001. |

If Centric Capital rejects or partially rejects the complaint, the IDR response must clearly set out the reasons for the decision by:

1. identifying and addressing the issues raised in the complaint;
2. setting out the findings on material questions of fact and referring to the information that supports those findings; and
3. providing enough detail for the complainant to understand the basis of the decision and to be fully informed when deciding whether to escalate the matter to AFCA or another forum.

The level of detail in an IDR response should reflect the complexity of the complaint and the nature and extent of any investigation conducted. The IDR response should not breach Centric Capital’s privacy or other legislative obligations (e.g. ‘tipping off’).

Centric Capital does not need to provide a written IDR response to a complainant if the complainant hasn’t requested a written response, and if the complaint is closed by the end of the fifth business day after receipt because Centric Capital has:

⁴ See 5.3 for AFCA’s details.

- a) resolved the complaint to the complainant's satisfaction. This could include the complainant confirming they are satisfied with the resolution or circumstances exist to make it reasonable to form this view; or
- b) given the complainant an explanation and/or apology when Centric Capital can take no further action to reasonably address the complaint.

5.1 Complaint management delays

Centric Capital is not required to provide a complainant with an IDR response within the relevant maximum IDR timeframe if certain circumstances exist.

First, there must be no reasonable opportunity for Centric Capital to provide the IDR response within the relevant maximum IDR timeframe because:

- a) resolution of the individual complaint is particularly complex; and/or
- b) circumstances beyond Centric Capital's control are causing complaint management delays.





Second, before the relevant maximum IDR timeframe expires, Centric Capital must give the complainant an 'IDR delay notification' that informs the complainant about:

- a) the reasons for the delay;
- b) their right to complain to AFCA if they are dissatisfied; and
- c) the contact details for AFCA⁴.

5.2 External Dispute Resolution (EDR)

If the complainant is a retail client and their issue has not been resolved to their satisfaction, they can lodge a complaint with the Australian Financial Complaints Authority (AFCA) of which Centric Capital is a member. AFCA provides a fair and independent financial services complaint resolution that is free to consumers. Please note that a complaint must have gone through Centric Capital's internal complaints handling process before it can be referred to AFCA.

Australian Financial Complaints Authority (AFCA)

-  1800 931 678 (free call)
-  info@afca.org.au
-  www.afca.org.au
-  GPO Box 3, Melbourne VIC 3001

5.3 Record keeping

All details of the progress of the complaint, including client correspondence and file notes, are to be recorded.

A Complaints Register is maintained and reviewed at least annually by Risk Management and Compliance. The Complaints Register will be provided quarterly to the Board and Compliance Committee. Refer to the Procedure for additional information.