



**Bank of China Limited, Sydney Branch
Complaints Management Policy
(for Retail Customers)**

Bank of China Limited, Sydney Branch

Introduction and purpose

1. Purpose and value statement

The purpose of this BOCS Complaints Management Policy (**Policy**) is to explain the processes adopted by Bank of China Limited ABN 29 002 979 955, Sydney Branch (**BOCS, the Bank, we, us**) for handling customer complaints or disputes (collectively referred to as “complaints” in this Policy). This Policy applies to Retail Customers of the BOCS.

This Policy provides information and direction to our Retail Customers seeking assistance in making complaints and we seek to ensure beneficial outcomes for our Retail Customers.

In regards to complaints handling, we seek to uphold:

- the opportunity to resolve complaints quickly and directly;
- the promotion of trusted relationships between the parties;
- improved levels of consumer confidence and satisfaction;
- greater understanding of key drivers of complaints;
- the ability to identify emerging issues and inform product and service delivery improvements; and
- reduced AFCA and future remediation costs.

2. Our dispute resolution management obligations and Retail Customers covered by this Policy

- i. BOCS holds an Australian financial services licence (**AFSL**) number 230547 issued by the Australian Securities and Investments Commission (**ASIC**) that authorises BOCS to carry on a financial services business in Australia pursuant to Chapter 7 of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to both retail and wholesale clients.
- ii. BOCS is a member of the Australian Banking Association and a subscriber to the Banking Code of Practice (**BCOP**).
- iii. BOCS as an AFSL holder and a subscriber to the BCOP must :
 - be a member of an external dispute resolution (**EDR**) scheme, the Australian Financial Complaints Authority (**AFCA**); and
 - have an internal dispute resolution procedure (**IDR Procedures**) that:
 - complies with standards and requirements made or approved by ASIC ; and
 - covers disputes in relation to:
 - ✓ financial services provided by BOCS.; and
 - ✓ banking services (including credit facilities) covered by the BCOP that are provided by BOCS.

We need to follow the rules and guidance set out by ASIC. You can find those rules and guidance in ASIC's Regulatory Guide RG 271 Internal Dispute Resolution.

Who is a 'Retail Customer' eligible to make a complaint covered by this policy?

The Bank's IDR Procedures deal with complaints made by the following Retail Customers:

- "retail clients"[^] as defined in Chapter 7 of the Corporations Act and its regulations;
- customers[^], and where relevant, prospective customers, who have acquired, or are seeking to acquire, banking services covered by the BCOP or individuals who have provided guarantees to secure loans covered by the BCOP (**note:** the BCOP does not apply to financial products and financial services for the purposes of Chapter 7 of the *Corporations Act 2001* if the customer acquires these products or services as a 'wholesale client').

[^]Retail clients covered by the Corporations Act and [^]customers covered by the BCOP to which this policy applies, include "small businesses".

A "small business" has different definitions in the Corporations Act , AFCA Rules and the BCOP but for the purpose of this policy, a "small business" is a business which:

- employs fewer than 100 people at the time of the act or omission by BOCS that gave rise to the complaint (if the business is part of a group of related bodies corporate, the number of employees is assessed on the basis of the group); OR
- meets all of the following criteria:
 - (a) the business had an annual turnover of less than \$10 million in the previous financial year*; and
 - (b) it has fewer than 100 full-time equivalent employees*; and
 - (c) it has less than \$3 million total debt to all credit providers, including:
 - any undrawn amounts under existing loans;
 - any loan being applied for; and
 - the debt of all its related entities that are businesses.

However, a business is not a "small business" if it is a company listed on the Australian Stock Exchange, a government entity, or an Australian Financial Services Licensee that is authorized under its licence to operate registered managed investment schemes as a responsible entity or to provide custodial and depository services.

* Note: If the business is part of a group of bodies corporate (see s.50 Corporations Act), paragraphs (a) and (b) are assessed on the basis of the group.

3. Definition of “complaint”

The Bank has adopted the following new definition of “complaint”:

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.

The Bank must deal with expressions of dissatisfaction that satisfy this definition under the Bank’s IDR requirements as set out in this Policy.

This definition is adopted to promote consistent treatment of complaints and disputes and to ensure identification of complaints or disputes at the earliest opportunity. Complaint includes all complaints and disputes, regardless of whether such complaint or dispute has been referred to AFCA. In this Policy, a reference to “complaint” includes a “dispute”.

The Bank will take a proactive approach to identifying complaints. A response or resolution is ‘explicitly expected’ if a consumer clearly requested it. It is ‘implicitly expected’ if the consumer raises the expression of dissatisfaction in a way that implies the consumer reasonably expects the Bank to respond and/or take specific action. A consumer is not required to expressly state the word ‘complaint’ or ‘dispute’, or put their complaint in writing, to trigger the Bank’s obligation to deal with a matter according to the IDR requirements in this policy.

The Bank will not categorise an expression of dissatisfaction that meets the definition of “complaint” as “feedback”, and “inquiry”, a “comment” or similar (and therefore not to be dealt with in this policy) merely because:

- The complainant expresses their dissatisfaction verbally;
- The Bank considers that the matter does not have merit; or
- A goodwill payment is made to the complainant to resolve the matter without any admission of error.

Examples of expressions of dissatisfaction that are ‘complaints’ that are covered by this policy include:

- Verbal comments, emails or letters received from customers expressing dissatisfaction on the Bank’s products, staff’s services (e.g. wrong amount is transferred) or about the Bank itself (e.g. the Bank has breached its duty of confidentiality) where a response is expected;
- Posts (that meet the definition of ‘complaint’) on a social media channel or account owned or controlled by the Bank, where the author is both identifiable and contactable:
 - ASIC has interpreted the words ‘or about an organisation’ in the definition to cover expressions of dissatisfaction made on social media.

- ASIC does not expect the Bank to seek to identify complaints made on 3rd party social media accounts or channels
- When responding to a complaint made on social media, the Bank must ensure consumer privacy is protected.
- Complaints about a matter that is the subject of an existing remediation program or about the remediation program itself (e.g. delays, lack of communication).

Examples of what is not a ‘complaint’ include:

- Employment-related complaints raised by the Bank’s staff;
- Comments made about the Bank where a response is not expected, such as:
 - Feedback provided in surveys; or
 - Reports intended solely to bring a matter to the Bank’s attention – e.g. that an ATM machine is damaged.
- Hardship notices or requests to postpone enforcement proceedings, unless the customer raises issues that meet the definition of complaint.

This Policy covers:

- **Part A:** our **IDR Procedures** to comply with the standards and requirements made or approved by ASIC
- **Part B:** access to our **EDR** scheme provider, AFCA.

NOTE: For complaints or disputes in relation to the Bank’s handling of personal information of individuals under the Privacy Act 1988 (Cth) (including credit reporting issues), please also refer to “Bank of China Australian Operations Privacy Policy and Credit Reporting Policy”, which is available on our website at www.bankofchina.com/au

PART A: The Bank's Internal Dispute Resolution (IDR) Procedures

How to make a complaint with us?

- Speak to our Branch/Business Unit Complaints Manager:
Telephone: (02) 8871 5888 (*please tell us the name of relevant branch/business unit or office when calling this number*)
- Visit our Retail Branch: Speak to your Relationship Manager at our Australian branch office
- Speak to our Complaints Officer:
Telephone: (02) 8871 5888 (*please ask to speak to the Complaints Officer*)

You may also contact us by:

- Telephone: 1800 095 566 (Australia) +61 02 8871 5888 (Overseas)
- Mail: Complaints Officer, Bank of China Ltd, Sydney Branch, 140 Sussex Street, Sydney NSW 2000
- Email: banking.au@bankofchina.com
- Website: <http://www.bankofchina.com/au>

If you prefer to communicate with us in a language other than English or need any additional assistance to lodge a complaint, please let us know for us to provide the necessary assistance to you for you to lodge your complaint.

If you would prefer to be contacted by us, you can inform us at any time through any of the channels of contact above.

You can make a complaint yourself or ask someone (such as a financial counsellor or legal representative) to help you with it. We will ask you to provide evidence of their authority to act on your behalf e.g. by providing a power of attorney.

What happens when you lodge a complaint?

- In the first instance, you will be referred to the **Branch/Business Unit Complaints Manager** in the Bank of China Branch or Business Unit which relates to your complaint. You should have all supporting documents or other evidence to support your complaint and consider how you would like the Bank to resolve the matter. Your complaint could be about our products, services, staff or how we have handled your complaint. We want to listen from you and deal with the issues promptly.
- We will acknowledge receipt of your complaint promptly, usually within 24 hours (one working day) from the time we receive your complaint, or as soon as practicable.
- If your complaint has not been resolved to your satisfaction within 24 hours, we will refer to the Branch Manager or Department Head concerned. We expect that complaints should usually be dealt with within 5 working days of reference to the Branch Manager/Department Head, although we will attempt to resolve the complaint within 24 hours. Allowance should be made for cases that require the Bank to contact overseas offices (e.g. international transactions) or other banks.

- If the Branch Manager or Head of Department is unable to resolve your complaint to your satisfaction, your complaint will be referred to our **Complaints Officer**.
- A response should usually be received from the Complaints Officer within 7 working days of receipt.
- In any case, Bank of China will typically provide a final written response (**IDR Response**) to your complaint within a maximum of 30 days (or 21 days for credit related and hardship situation complaints) after receiving your complaint. However, if the matter is more complex, it may take longer to resolve. We will let you know if that is the case and provide you with an update on the status of your complaint and the reasons for the delay.
- If your complaint is complex or there are circumstances outside of our control, we may not be able to provide a final response within 30 days, or within 21 days (as applicable). For such cases, we will notify you to explain the reasons for the delay and your right to complain to AFCA if you are dissatisfied (**IDR Delay Notification**).
- During the review and assessment process, we will provide regular updates on the progress and if some further information is required, we will let you know.

Privacy and confidentiality – Personal Information collected about individuals is subject to obligations under the *Privacy Act 1988* (Cth) (“the **Privacy Act**”). The Bank must comply with the Privacy Act in addition to the general law banker’s duty of confidentiality, the obligation to protect customer confidentiality under the BCOP and the Bank’s own Privacy Policy to protect customer information. The Bank’s Privacy Policy is available on our website at www.bankofchina.com/au

BOCS’ Customer Advocate

If you are not satisfied with our proposed resolution or handling of your complaint after you have received our IDR Response, you can contact our Customer Advocate on (02) 8871 5888 (*please ask to speak to our Customer Advocate*) or via email at customeradvocate.au@bankofchina.com who may be able to assist you further. If you remain dissatisfied, you can still bring your complaint to Bank of China’s external dispute resolution scheme, the Australian Financial Complaints Authority (**AFCA**).

If you choose to escalate your complaint to the Customer Advocate, the total time spent dealing with the complaint (including the IDR review process and Customer Advocate review) will not exceed the relevant maximum IDR timeframe mentioned above.

PART B – The Bank’s External Dispute Resolution Scheme, the Australian Financial Complaints Authority (AFCA)

If you still remain dissatisfied with our decision or we haven’t resolved it within the required timeframe under our IDR Procedures, you can still bring your complaint to Bank of China’s external dispute resolution scheme, the Australian Financial Complaints Authority (**AFCA**). AFCA offers a fair and independent financial services complaint resolution that is free to consumers and can be contacted as follows:

Website: www.afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call 9am – 5pm Monday to Friday AEST/ADET)

In writing to: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

Please note that if you accept our resolution, it may mean that you can no longer take your complaint to AFCA.

The Bank may also wish to refer a complaint directly to AFCA:

- where the Bank has given an IDR Response to the complainant, but the complaint remains unresolved and the complainant has not escalated it to AFCA. If the Bank wants to make such a referral, the Bank needs to obtain the consent of the complainant to do so.
- When complaints involve hardship notices or requests for postponement of enforcement proceedings, interest and other default charges may continue to accrue. This may increase the need for the Bank to directly refer the complaints to AFCA. The complainant’s consent to the referral also needs to be obtained in these circumstances.

Useful links:

- [ASIC Regulatory Guide RG 271 Internal Dispute Resolution](#)
- [Banking Code of Practice](#)
- [Australian Financial Complaints Authority \(AFCA\)](#)

This Policy is effective from 5 October 2021 and applies to the complaints received by us from 5 October 2021.

Last updated on 8 November 2022