



**Bank of China Limited, Sydney Branch  
Complaints Management Policy  
(for Corporate Small Business 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 Corporate Small Business Customers of the BOCS and their individual guarantor(s).

This Policy provides information and direction to our Corporate Small Business Customers and their individual guarantor(s) seeking assistance in making complaints and we seek to ensure beneficial outcomes for them.

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 Corporate Small Business 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 the 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

**Who is a 'Corporate Small Business Customer' eligible to make a complaint covered by this policy?**

The Bank's IDR Procedures deal with complaints made by the following Corporate Small Business Customers:

- non-individual "retail clients"<sup>^</sup> as defined in Chapter 7 of the Corporations Act and its regulations who are "small businesses";
- non-individual customers<sup>^</sup>, 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').

<sup>^</sup>Retail clients covered by the Corporations Act and <sup>^</sup>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 \$5 million total debt to all credit providers (other than debt to which the National Credit Code applies, and without double counting, debt owed between members of a Business Group), including:
    - any undrawn amounts under existing loans;
    - any loan being applied for.
    -

However, a business is not a "small business" if it is:

- (a) listed on the Australian or overseas stock exchange;
- (b) A partnership or joint venture with more than 20 partners or venturers;
- (c) a government entity;
- (d) an Australian Prudential Regulation Authority (APRA) regulated entity;
- (e) an Australian Financial Services Licensee that is authorised under its licence to operate

registered managed investment schemes as a responsible entity, to provide custodial and depository services, or to operate a corporate collective investment vehicle;

(f) a corporate collective investment vehicle; or

(g) a member of a Business Group that includes any of the above.

The following entities are considered part of a customer's Business Group for the purpose of the "Small Business" test:

- (a) the customer;
- (b) each entity the customer controls;
- (c) each entity which controls the customer; and
- (d) each other entity which is controlled by an entity referred to in (c).

An entity includes a natural person, corporation, trust, partnership and joint venture.

An entity controls another entity if it:

- (a) is a director or trustee of the entity;
- (b) is a partner or joint venture in the entity, and there are no more than 4 partners or joint venturers in that entity; or
- (c) has a shareholding, voting interest, unit holding, partnership, joint venture, or other interest in the entity of 25% or greater.

Control includes direct control, and indirect control through other controlled entities.

**PLEASE NOTE: This policy is based on the parameters that Bank of China Limited, Sydney Branch (BOCS) only provides banking services to corporate (non-individual) small business customers. However, in the event that BOCS also provides banking services to customers who are individual customers, this policy also applies to those individual customers.**

### 3. Definition of “complaint”

The Bank has adopted the following 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 3<sup>rd</sup> 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](http://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: [corporate.au@bankofchina.com](mailto:corporate.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.

Our complaints resolution process will comply with ASIC Regulatory Guide RG 271: Internal dispute resolution. If that Regulatory Guide does not apply to you, we will act as though it does. ASIC Regulatory Guide RG 271 is available on ASIC's website and can be accessed via this link:

<https://asic.gov.au/regulatory-resources/find-a-document/regulatory-guides/rg-271-internal-dispute-resolution>

### 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 calendar days (or 21 calendar days for complaints that involve a hardship notice, default notice or request to postpone enforcement under the National Credit Code) after receiving your complaint.
- We will ensure our process for handling your complaint is fair and reasonable.
  
- 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.
- We will give you the name of the team who is handling your complaint and a way to contact them.
  
- If your complaint is complex or there are circumstances outside of our control, it may take longer to resolve and we may not be able to provide a final response within 30 calendar days, or within 21 calendar days (as applicable). For such cases, we will:
  - notify you to explain the reasons for the delay, your right to complain to AFCA if you are dissatisfied and the contact details for AFCA (**IDR Delay Notification**);
  - tell you the date by which you can reasonably expect to hear that outcome of our investigation; and
  - give you monthly updates on the progress.

For complaints involving hardship notices or postponement of enforcement, exceptions apply to the 21 calendar day timeframe if we do not have sufficient information to make a decision or we reach an agreement with you. If we require further information from you then we will request it within 21 calendar days of receiving the complaint.

The relevant maximum IDR timeframe is summarised as follows:

Complaint type	Maximum timeframes for IDR response
Standard complaints	No later than 30 calendar days after receiving the complaint.
Credit-related complaints involving default notices	No later than 21 calendar days after receiving the complaint.
Credit-related complaints involving hardship notices or requests to postpone enforcement proceedings	<p>No later than 21 calendar days after receiving the complaint. Exceptions apply if the credit provider does not have sufficient information to make a decision, or if they reach an agreement with the complainant.</p> <p><b>Insufficient information</b></p> <p>If the credit provider does not have sufficient information about a hardship notice to make a decision, they must request the information no later than 21 calendar days after receiving the complaint. The complainant must provide the information within 21 calendar days of receiving the request. Once the credit provider has received the requested information, the credit provider has a further 21 calendar days to provide an IDR response. If the credit provider does not receive the requested information within 21 calendar days of requesting the information, the credit provider has 7 calendar days to provide an IDR response.</p> <p><b>Agreement reached</b></p> <p>If agreement is reached about a hardship notice or request to postpone enforcement proceedings, the credit provider has 30 calendar days to confirm the terms or conditions in writing.</p>

**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](http://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](mailto: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**).

Lodging a complaint through our internal complaints handling service, Customer Advocate or AFCA is free of charge.

If you choose to escalate your complaint to the Customer Advocate, the total time spent dealing with your complaint must not exceed the relevant maximum IDR timeframe set out above. The total time includes both the IDR process and the Customer Advocate review (noting that time stops running on the date that we send the IDR response to you, and time starts running again from the date that you notify us that you wish to escalate your complaint to the Customer Advocate).

## **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**), if your complaint fits within their rules. We are bound to cooperate with AFCA in dealing with your complaint. AFCA decisions are binding on us.

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](http://www.afca.org.au)

Email: [info@afca.org.au](mailto: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.

You may also be able to bring a court action to enforce your rights. You may wish to seek independent legal advice about this. However, you may wish to first attempt resolving your complaint via IDR or AFCA as these options are free and easy to access.

### **Useful links:**

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

**This Policy is effective from 28 February 2025.**