

Who does it apply to?

All staff across the Morgans network.

Why have this policy?

Morgans believes clients have the right to complain if they are dissatisfied with the advice, products or service they have received from Morgans or their adviser. Morgans is committed to ensuring that client complaints are handled professionally, efficiently, and effectively.

A complaint is an opportunity to turn a dissatisfied client into a satisfied client. Complaints provide Morgans and its advisers with an opportunity to continually improve client satisfaction, and/or the advice, products and services offered to clients.

We do this by:

- Ensuring Morgans staff are trained to identify and effectively respond to client concerns;
- Providing an accessible, efficient, fair and transparent complaints resolution mechanism for clients;
- Promoting early intervention and reporting of client dissatisfaction by staff as an effective means of limiting the overall number of formal client complaints that arise;
- Promoting the monitoring of client complaint trends as a way of improving the quality of advice, products and services provided by Morgans; and
- Ensuring Morgans meets its regulatory obligations by maintaining a comprehensive internal dispute resolution process for retail clients.

What do staff need to know/do?

1. You must be able to recognise what a 'complaint' is to be able to deal with it effectively.
2. A complaint includes any expression of dissatisfaction made to Morgans (usually via staff), related to advice or the provision of products or services, or the complaints process itself, where a response or resolution is expected.
3. A client does not need to expressly seek a response or resolution. A complaint exists if a reasonable person in the position of the client would expect an outcome in response to the expressed dissatisfaction.
4. A client may express dissatisfaction verbally. While it is useful to receive details of a complaint in writing to make sure we fully understand the client's concerns, it is not a requirement for the complaint to be in writing for us to consider it.
5. If you receive a complaint by any means (such as in person; via a referrer or third party; over the phone; in writing), you must immediately notify your branch manager/department head and the Legal department.
6. If you are unsure about whether a complaint has been received, you should seek clarification from the Legal department.
7. Branch managers must update their branch complaints register with details of any complaint/potential complaint.
8. Where the complaint is received in writing, you should retain a copy of all complaint correspondence.
9. Where the complaint is received verbally, you should make a file note during or immediately after your discussion(s) with the client which includes the date, time and key issues discussed.
10. Any complaint which is made directly to Morgans will be referred by the Legal department to the appropriate adviser/branch manager in the first instance to attempt resolution directly with the client.
11. Unless the client indicates they are uncomfortable making a complaint to their adviser, the adviser should generally be the first point of contact for any client complaint.
12. The adviser's branch manager should be the point of contact if the client prefers not to deal directly with their adviser.
13. The adviser/branch manager should seek guidance from the Legal department about how to acknowledge/respond to the complaint.
14. If the client has not indicated what resolution they are seeking to resolve their concerns, this should be clarified with the client up front.
15. At no stage should you admit liability in relation to a complaint without first speaking with the Legal department. An investigation needs to be undertaken before a position on liability can be determined.
16. If resolution of a complaint involves payment to a client, you must consult with the Legal department regarding the appropriate documentation that is required.
17. Under no circumstances must you make a payment directly to a client to resolve a complaint.
18. You only have 5 business days from the date the complaint arises to try and resolve it at an adviser/branch level. If the matter is unresolved at the end of that period, you must refer the complaint to the Legal department so that it may be dealt with through Morgans' IDR process.
19. Morgans' IDR process involves the Legal department investigating the complaint and providing a formal response to the client within 30 days of the complaint first arising.
20. If the complaint is not resolved through the IDR process, the client may elect to refer the complaint to Morgans' EDR facilitator for further consideration.
21. The complaint process can often cause stress and anxiety to advisers. Morgans offers an EAP which provides a free and confidential counselling service for a broad range of personal and work-related issues. Morgans encourages advisers to utilise this service at any time, including when they are impacted by a complaint.
22. You are required to immediately notify Legal should you experience unreasonable conduct by a client or where you experience anything

that makes you feel unsafe. Legal department staff should report unreasonable client behaviour to their manager immediately.

Where staff do not feel comfortable reporting to a member of the organisation, the EAP is available and should be utilised.

23. Any breaches of this policy will be dealt with by reference to the Morgans Breach Policy.

Who is responsible?

All Morgans Staff are responsible for:

1. Being able to identify when a complaint arises;
2. Immediately notifying your branch manager/department head and the Legal department when a complaint arises;
3. Keeping your branch manager/department head and the Legal department updated with material developments regarding the complaint as they arise;
4. Fully cooperating with Morgans while the complaint is investigated or dealt with through the IDR and EDR processes or any other dispute resolution mechanism (e.g. court); and
5. Otherwise complying with this policy and the direction of the Legal department.

If you are a branch manager or department head, you have the additional responsibility of ensuring your branch complaints register remains updated with key details of any complaint/potential concern which arises.

The Legal department is responsible for:

1. Ensuring that the identification, resolution and reporting of complaints complies with Morgans' legislative/regulatory obligations and the requirements of our internal and external stakeholders;
2. Promoting the complaints handling procedure both internally and externally;
3. Providing advice, support and assistance to advisers and branch managers/department heads in dealing with complaints or potential complaints;
4. Data collection and maintenance of the complaints register;
5. Liaising with relevant regulators, our EDR facilitator and other stakeholders (internal and external) in the management and reporting of complaints;
6. Management of external legal or other advisers for claims requiring external expertise; and
7. Provision of training for staff on this policy.

Definitions

Complaint - includes any expression of dissatisfaction made to Morgans (usually via staff), related to advice or the provision of products or services, or the complaints process itself, where a response or resolution is expected.

EAP - Employee Assistance Program

EDR - External Dispute Resolution

EDR Facilitator - As at the date of this policy, the Australian Financial Complaints Authority (AFCA)

IDR - Internal Dispute Resolution

Morgans - Morgans Financial Limited

Staff ('you' and 'your') - Any employee, director, agent, authorised representative, trainee, work experience student, volunteer, casual, manager, consultant and contractor of:

1. Morgans Holdings (Australia) Limited or its subsidiaries; or
2. Any entity which manages an office of Morgans