

Funding Model: Fact Sheet

From 1 July 2018 to 30 June 2022

The AFCA funding model has three elements:

- a membership levy,
- user charge, and
- complaint fees.

Base levy

The membership levy is the fee all financial firms have to pay to be a member of AFCA. The levy covers a full financial year (1 July to 30 June) of AFCA membership. The amount an individual member pays each year is determined by a range of factors, including the relative size of the member's business compared with other AFCA members.

User charge

The AFCA user charge is a fixed annual amount which is calculated and proportionately allocated to members annually, based on a range of factors.

Members who have only one, or no, complaints closed in the relevant 12-month period do not incur a user charge.

This approach rewards members who increase their IDR resolution rates and reduce the need for their customers to use AFCA.

Complaint fees

The complaint fee for a particular complaint is based on the stage in the process at which the complaint is resolved and the complexity of the complaint if it progresses beyond the initial investigation stage.

Further information

For more information, AFCA members can refer to the fees and charges resources available on the invoices tab in Secure Services.

If you have any questions about the funding model, please contact the AFCA Finance Team at accounts@afca.org.au or on 1300 56 55 62.