

Member webinar – Legacy complaints

Frequently asked questions

What happens if we no longer have records about the complaint?

If supporting documentation is not available, we may request a statutory declaration from a senior staff member of the financial firm advising of the steps taken to locate the records and confirming that they have not been found.

[AFCA's Operational Guidelines](#) provide further information about how we deal with a complaint where documentation is no longer available.

How will the lending rules, regulations and responsibilities be viewed given they have changed since 2008?

This is covered in the amended [Operational Guideline](#) to rule A.14.2, under the question 'How will AFCA consider complaints where laws, codes or standards have changed?'

Are there any changes to the fees for the Legacy complaints?

Yes, there are increased fees for Legacy complaints. The AFCA Complaint Fee Guide is available via the Secure Services Portal.

If a client has signed a settlement agreement with a lender, can the case still be reviewed?

The [Operational Guideline](#) to rule F.2.1E explains that we have discretion over whether we consider a complaint that has been settled in full and final satisfaction of the parties' obligations.

If we are satisfied that the same events were considered and resolved by the settlement agreement, then we would not look to revisit the complaint.

Will complaints that were previously declined because of the time limit rules be automatically re-opened?

We will review complaints AFCA has previously excluded because of time limits and assess whether it would now fall within Legacy jurisdiction. If it does, we will take steps to contact the parties about whether they wish to submit a new complaint.

Will complainants need to go through the internal review process first?

Other than superannuation complaints, there will be a 45-day Internal Dispute Resolution (IDR) timeframe for all Legacy complaints, whether or not the complaint has been through IDR previously.

Superannuation complaints which have not previously been through IDR will have a 90-day IDR timeframe.

Can complaints be made against insolvent firms?

A complaint must be about a financial firm that is a current AFCA member. This applies regardless of whether or not the AFCA member is solvent or operating their business at the time the complaint is submitted to AFCA. Claims against former AFCA, FOS or CIO members are outside AFCA's jurisdiction.