

Dispute Resolution Policy

SQM Research Pty Ltd

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Date Updated: September 2024

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VERSION CONTROL

Version Number	Date Updated	Notes
1	September 2024	Original document prepared and finalised in consultation with Sophie Grace Pty Ltd.

SECTION A – INTRODUCTION

1. PURPOSE

- 1.1 The purpose of SQM Research Pty Ltd's ("**SQM Research**") Dispute Resolution Policy ("**Policy**") is to ensure client Complaints in respect of financial services are dealt with promptly, fairly and consistently.
- 1.2 This Policy represents SQM Research's commitment to effective and efficient Complaints handling and to fair and transparent dealings in the financial marketplace.
- 1.3 This Policy has been developed in accordance with the principles outlined in Australian Standard AS/NZS 10002:2014.

2. POLICY STATEMENT

- 2.1 The benefits of effectively resolving a Complaint through Internal Dispute Resolution ("**IDR**") procedures include:
 - (a) enhancing client confidence in SQM Research, by creating an environment that encourages feedback and Complaints, and sees Complaints managed in a timely and fair manner;
 - (b) recognising the needs and expectations of Complainants;
 - (c) providing an open, accessible and effective Complaints process;
 - (d) providing a system that can be used by SQM Research to analyse, evaluate and audit Complaints and their outcomes in order to deliver quality improvements; and
 - (e) providing a mechanism for reviewing the effectiveness and efficiency of SQM Research's IDR procedures and outcomes.

3. APPLICATION

- 3.1 In designing effective IDR procedures, SQM Research has regard to the following:
 - (a) statutory or regulatory requirements;
 - (b) the value SQM Research seeks to derive from Complaints to improve its operation;
 - (c) financial, operational and organisational requirements;
 - (d) the number and demographics of SQM Research's clients;
 - (e) the nature and breadth of SQM Research's interactions with clients;
 - (f) the number and type of Complaints SQM Research receives; and
 - (g) input from SQM Research's employees and Other Interested Parties.

4. AIMS

- 4.1 This Policy aims to provide guidance on Complaints management, including the planning, design, operation, maintenance and improvement of SQM Research's IDR procedures.
- 4.2 This Policy aims to resolve minor Complaints during the client's initial contact with SQM Research.
- 4.3 To action all other Complaints, written and telephone, within 30 calendar days of them being received.
- 4.4 To resolve all Complaints and provide a final response no later than forty-five (45) calendar days after receipt.

5. DEFINITIONS

- 5.1 **Complainant** means an individual, organisation or their representative who makes the Complaint.
- 5.2 **Complaint** means an expression of dissatisfaction made to an organisation, related to its products or services, or the Complaints handling process itself, where a response or resolution is explicitly or implicitly expected.
- 5.3 **Complaint Management System** means all aspects of the policies, procedures, practices, staff, hardware and software used by SQM Research for the management of Complaints.
- 5.4 **Dispute** means unresolved Complaints escalated internally or externally.
- 5.5 **IDR Delay Notification** means written correspondence provided to the Complainant advising them their Complaint will not be resolved within thirty (30) calendar days.
- 5.6 **IDR Response** means a written response to the Client informing them of the final outcome of their Complaint at IDR (including either confirmation of actions taken by SQM Research to fully resolve the Complaint or reasons for SQM Research's rejection or partial rejection of the Complaint).
- 5.7 **Other Interested Parties** means any person or entity that may be impacted by the Complaint or situation.
- 5.8 **SQM Research** means SQM Research Pty Ltd and its related bodies corporate.

6. COMPLAINTS MANAGEMENT POLICY

- 6.1 SQM Research must ensure that SQM Research's Complaints Management Policy is available free of charge. SQM Research's Complaints Management Policy is available on its website.
- 6.2 If the Complaints Management Policy is requested in a particular form, SQM Research takes such steps as are reasonable to provide the Complaints Handling Policy in the form requested.

SECTION B – PROCEDURES

7. ENABLING COMPLAINTS

- 7.1 SQM Research publicises information about how and where Complaints can be made by:
- (a) publishing its Complaints Management Policy on SQM Research's website and making the Complaints Management Policy available in hard copy free of charge upon request;
 - (b) including information about the IDR process in product welcome packs;
 - (c) enabling Complainants to pursue Complaints via the IDR process free of charge; and
 - (d) providing training to all relevant staff about SQM Research's IDR process.
- 7.2 SQM Research provides flexible methods for making a Complaint such as:
- (a) in person;
 - (b) over the phone;
 - (c) social media channels; and
 - (d) in writing, via email, letter or electronically

8. RECEIVING COMPLAINTS

- 8.1 SQM Research acknowledges receipt of each Complaint promptly and assess Complaints to ensure they are given appropriate priority, based on the urgency of the issues raised by the Complainant.
- 8.2 SQM Research's employees must immediately refer clients wishing to make a Complaint to the Compliance Officer. SQM Research's Complaints Officer is its Compliance Officer. This ensures that wherever possible, the Complaint is investigated by a staff member who was not involved in the subject matter of the Complaint.
- 8.3 On receiving a Complaint, the following information must be recorded:
- (a) Complainant's details e.g. full name, date of birth and address;
 - (b) Contact details of the Complainant or Complainant's representative;
 - (c) Complainant's or Complainant's representative's preferred contact method;
 - (d) Matter number relating to the Complainant (if applicable);
 - (e) Details of special assistance required for the Complainant to communicate with SQM Research;
 - (f) Whether the Complaint relates to SQM Research's product or service;
 - (g) Whether the issue has been raised previously by the Complainant and if they have received an outcome;

- (h) Details of the Complaint;
- (i) Outcome sought by the Complainant; and
- (j) Date of Complaint.

8.4 Once the Complaint is received, the Compliance Officer must immediately acknowledge receipt of the Complaint using the preferred contact method of the Complainant and attempt to resolve the Complaint within 45 days of it being received.

9. COMPLAINTS RECEIVED OVER THE PHONE

9.1 The following procedure must be followed when a Complaint is received orally:

- (a) Identify yourself, listen, record details and determine what the Complainant wants;
- (b) Confirm the details received;
- (c) Empathise with the Complainant in a courteous manner;
- (d) Explain the courses of action available;
- (e) Do not attempt to lay blame or be defensive;
- (f) Resolve the Complaint if possible or commit to do something immediately, irrespective of who ultimately handles the Complaint;
- (g) Don't create false expectations;
- (h) Inform the Complainant of the name and contact details of the person who is formally dealing with the Complaint (i.e. the Compliance Officer);
- (i) Refer the matter immediately to the Compliance Officer to handle the Complaint and record the details in the Complaints Register.

10. CLASSIFICATION OF COMPLAINTS

10.1 Upon receiving a Complaint, SQM Research assesses Complaints in terms of the following criteria:

- (a) Number of issues raised. If more than one (1) issue is raised in the Complaint, SQM Research will make an assessment as to whether each issue needs to be separately addressed, and if so the classification of each issue;
- (b) Severity;
- (c) Health and safety implications;
- (d) Complexity;
- (e) Impact on the individual or SQM Research;
- (f) Potential to escalate;

- (g) The need and possibility of immediate action;
 - (h) The outcomes sought by the Complainant; and
- 10.2 Which business areas of SQM Research need to be involved (if any). After the initial assessment, SQM Research appropriately considers how to address the issues raised in the Complaint. This includes working with the Complainant to see if the issues can be appropriately addressed by conducting informal inquiries or whether a formal investigation into the Complaint is required.
- 10.3 All Complaints are classified by SQM Research and then analysed to identify systemic, recurring and single incident problems and trends.
- 10.4 Level 1 – the least serious Complaints. The Complaint could not be resolved at first contact with the Complainant. Some Complaints at this level require the assistance of other employees at SQM Research (e.g. Investment Research). The Complaint can be resolved without informing the Director.
- 10.5 Level 2 – more serious Complaints. The Director must be informed of the Complaint and may provide input where necessary to help resolve the Complaint.
- 10.6 Level 3 – the most serious Complaints. This type of Complaint requires the involvement of the Director.
- 10.7 SQM Research develops and implements systems that minimise the possibility of Complaints escalating into systemic issues.

11. RESPONSIBILITY FOR AND INVESTIGATION OF COMPLAINTS

- 11.1 At first instance the Compliance Officer is responsible for dealing with Complaints.
- 11.2 The Compliance Officer is responsible for tracking the progress of each Complaint until it is finalised. An updated status is made available to the Complainant upon request and at regular intervals.
- 11.3 If the Compliance Officer is unable to resolve the Complaint within 30 days, the details of the Complaint must be immediately forwarded to the Director who has overall responsibility for SQM Research's IDR procedures.
- 11.4 The Director is to review the circumstances involving the Complaint and attempt to provide the Complainant with a final written response to resolve the Complaint, within forty-five (45) calendar days of receipt of the initial Complaint.

12. ACKNOWLEDGING COMPLAINTS

- 12.1 Once the Complaint is received, the Compliance Officer must acknowledge receipt of the Complaint within two (5) business days of receiving the Complaint, or as soon as practicable.
- 12.2 The Compliance Officer must advise Complainants about:
- (a) SQM Research's Complaints process;

- (b) the expected timeframes for SQM Research's actions to resolve the Complaint;
- (c) the Complainants' likely involvement in the process; and
- (d) the possible or likely outcome of the Complaint, where practicable.

13. IDR RESPONSES

- 13.1 Complaints referred to the Compliance Officer must be responded to in the same manner they are received unless otherwise requested by the Complainant. For example, a telephone Complaint must be initially responded to with a telephone call.
- 13.2 The time and date of all telephone calls to the Complainant made in connection with a Complaint must be recorded with other details about the Complaint outlined in section 8.3 of this Policy.
- 13.3 An IDR Response must be provided to the Client upon resolving a Complaint. The written communication must inform the Client of:
 - (a) what action was taken by SQM Research in response to the Complaint;
 - (b) the outcomes of the Complaint;
 - (c) the reasons for any decisions that have been made;
 - (d) any remedies or resolutions that have been offered; and
 - (e) information about other remedies that may be available to the Complainant e.g. seeking an internal review or appeal decision made.

14. TIMEFRAMES FOR IDR RESPONSES

- 14.1 SQM Research seeks to provide an IDR Response (in accordance with section 13) to the Client within forty-five (45) calendar days of receiving the Complaint.
- 14.2 If the Complaint cannot be resolved within forty-five (45) calendar days of the initial Complaint, an IDR Delay Notification must be sent to the Client prior to the expiry of the IDR timeframe (Refer section 15 below).

15. COMPLAINT MANAGEMENT DELAYS

- 15.1 If the Complaint cannot be resolved within forty-five (45) calendar days of receipt of the Complaint, a IDR Delay Notification must be sent to the Complainant:
 - (a) informing the Complainant of the reasons for the delay;
 - (b) providing the Complainant with an update on the progress of the Complaint;
 - (c) specifying a date when a decision can be reasonably expected; and
 - (d) including a copy of SQM Research's IDR procedures.

SECTION C – RECORD KEEPING

16. COMPLAINTS REGISTER

- 16.1 A Complaints Register is compiled and managed by the Compliance Officer to ensure the effective implementation of outcomes are properly monitored and reported.
- 16.2 The Complaints Register is kept in soft copy on file.
- 16.3 A copy of the Complaints Register is provided to the Director on at least a quarterly basis for review.
- 16.4 The Complaints Register keeps a record of the following:
- (a) complaints received;
 - (b) steps taken to address the Complaint ;
 - (c) decision made;
 - (d) the outcome of the Complaint; and
 - (e) any undertakings or follow up action required.

17. IDENTIFYING AND RECORDING SYSTEMIC ISSUES

- 17.1 The Compliance Officer aims to identify any systemic issues or recurring Complaints as a result of compiling the Complaints Register.
- 17.2 Where any systemic issues or recurring Complaints are identified, these are addressed to the Director by preparing a report to accompany the Complaints Register. This encourages the identification of compliance issues or risks, which can be investigated to determine their causes and then rectified.
- 17.3 Where any systemic issue results in a breach of SQM Research's obligations under their AFSL, the Corporations Act or any other financial services laws; the breach is reported by the Compliance Officer in accordance with SQM Research's Breaches and Incidents Reporting Policy.

SECTION D – REMEDIES

18. TYPES OF REMEDIES AVAILABLE FOR RESOLVING COMPLAINTS

- 18.1 If the Compliance Officer is of the opinion that a Complaint requires a remedy (e.g. compensation), the matter must be referred to the Director to make a determination. The Director is appropriately authorised to determine and approve any remediation to be paid to Complainants.
- 18.2 In determining the appropriate remedy, the Director considers a broad range of remedies to facilitate the fair and efficient resolution of the Complaint, including:
- (a) an explanation of the circumstances giving rise to the Complaint;

- (b) an apology;
- (c) provision of assistance or support;
- (d) a refund or waiver of a fee or charge;
- (e) a goodwill payment;
- (f) a compensation payment;
- (g) a waiver of debt;
- (h) correcting incorrect or out of date records;
- (i) changing the terms of a contract; and
- (j) undertaking to set in place improvements to SQM Research's systems, procedures or products.

19. CLOSING COMPLAINTS

- 19.1 SQM Research should record the Complaint outcome, Complaint remedy and financial compensation amount (if any).
- 19.2 SQM Research must ensure that Complaint resolution outcomes are implemented in a timely manner when a Complaint is closed.

SECTION E – CONCLUSION

20. DUTY OF CARE TO CLIENTS AND EMPLOYEES

- 20.1 SQM Research's IDR procedures do not involve the release of information on SQM Research generally, or clients or employees individually, that contravenes any of SQM Research's policies in relation to confidential information or the contractual obligations of SQM Research. This type of information is actively protected from disclosure. Further information and advice on this matter can be obtained from the Director.
- 20.2 Responses to IDR matters that contain personal information on clients or an employee of SQM Research must be provided to the Director for final approval, prior to publication or release. The Director must ensure express consent has been obtained from the Client prior to disclosing any personal information.

21. UNREASONABLE CONDUCT BY COMPLAINANTS

- 21.1 SQM Research identifies the following examples of unreasonable conduct by Complainants:
 - (a) aggressive or verbally abusive behaviour towards SQM Research's employees;
 - (b) threatening harm and violence towards SQM Research's employees;
 - (c) inundating SQM Research with unnecessary phone calls or emails;

- (d) making excessive or inappropriate demands relating to SQM Research's time and resources;
- (e) refuses to accept SQM Research's decisions and recommendations relating to the Complaint, exhibiting a lack of cooperation;
- (f) providing unreasonable demands, persistence and arguments; and
- (g) behaviour that raises substantial health, safety, resource or equity issues for SQM Research and its employees, other third parties, Complainants or the Complainant themselves.

21.2 SQM Research ensures appropriate strategies are in place for managing unreasonable conduct fairly, ethically and reasonably.

21.3 SQM Research deals with unreasonable conduct by Complainants in the following way:

- (a) recognising the Complainant's right to freedom of expression and dissatisfaction regarding a product, decision, policy or conduct;
- (b) the Compliance Officer placing emphasis on the Complainant's conduct rather than the Complainant;
- (c) ensuring that methods of communication to the Complainant is about their conduct and not the Complainant;
- (d) providing services to ensure that unreasonable conduct is addressed;
- (e) ensuring complaints are dealt with fairly, efficiently and effectively;
- (f) advising the Complainant of their right to communicate to SQM Research regarding the way in which a service is provided; and
- (g) ensuring a healthy and safe work environment is provided to SQM Research's employees through regular assessment and management of risk.

22. TRAINING

22.1 Employees of SQM Research who deal with clients, not just those involved in Complaint handling, need to have an understanding of SQM Research's IDR procedures. Consequently, all employees of SQM Research receive regular training about SQM Research's IDR procedures. This training is scheduled and conducted at the discretion of the Compliance Officer.

23. RESOURCES

23.1 The Director at all times ensures there are adequate resources for IDR processes to operate effectively and efficiently.

23.2 To ensure adequate systems are in place to handle Complaints or Disputes promptly, fairly and consistently, the Director:

- (a) reviews IDR processes on a regular basis and provides additional resources without delay where required;
- (b) ensures at all times, there is an established contact point for Complainants;
- (c) ensures personnel involved in handling Complaints are adequately trained and competent to deal with Complaints, including the authority to settle Complaints or have ready access to someone with the necessary authority; and
- (d) ensures there is appropriate documentation, specialist support, materials and equipment, computer hardware and software, and finances to assist with the IDR process.

24. DOCUMENT RETENTION AND AUDIT

- 24.1 The director, officers and employees of SQM Research are required to retain copies of all Complaints handling documents in accordance with SQM Research's Document Retention Policy. These documents are maintained at the premises of SQM Research.

25. POLICY REVIEW

- 25.1 This Policy is reviewed on at least an annual basis by the Compliance Officer, having regard to the changing circumstances of SQM Research. The Compliance Officer then reports to the Director on compliance with this Policy.

Issued by SQM Research Pty Ltd

September 2024