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COMPLAINTS PROCEDURE

Credit Union's Commitment to Members

As a member of the Association of British Credit Unions, and part of the World Council of Credit Unions, The Credit Union aims to provide members with quality financial services.

We welcome feedback from members and will use this feedback to improve services for all members and to work to put things right for members who are dissatisfied with our service.

This procedure sets out how a complaint can be made to the credit union, and how the complaint will be investigated and responded to.

What do we mean by a complaint and who can make a complaint?

A complaint is defined in the regulations as any expression of dissatisfaction, whether written or oral, and whether justified or not, about a service that the credit union has provided, or failed to provide that has resulted in a financial loss, material distress or material inconvenience, or the potential for such loss or inconvenience to occur.

A complaint can be made by:

- ⇒ a credit union member or junior saver, or potential or former member or junior saver.
- ⇒ a nominated beneficiary or personal representative of (a) above.

What happens when the Credit Union receives a complaint?

A complaint can be received at any place where the Credit Union conducts business. Any officer, staff or volunteer of the credit union can receive a complaint. If the member of staff taking the complaint cannot satisfy the complainant then the details of the complaint must be taken down and recorded on a complaints form.

The complaint should include the following information:

- ⇒ Name of complainant
- ⇒ Address and contact details of complainant
- ⇒ Membership number of complainant (if a member)
- ⇒ Date and time complaint occurred
- ⇒ Substance of complaint

The Credit Union upon receipt should record the following information:

- ⇒ Type of complaint (e.g. financial loss, inconvenience, distress, behavioural, etc)
- ⇒ Name of person receiving the complaint
- ⇒ Any action taken at the time the complaint was received e.g. provided copy of internal complaints handling procedure, other information provided
- ⇒ Date the complaint was passed to the Credit Union Complaints Officer
- ⇒ Date and time complaint received

All complaints are then forwarded on to the complaints officer of the Credit Union for investigation. Upon receipt of the complaint, the complaints officer must record the complaint on the complaints register and updated at the various stages of the complaint.

Investigating complaints

All complaints will be thoroughly investigated. The Complaints Officer will take the lead on responding to and investigating complaints.

If the Complaints Officer is the subject of the complaint, the Chair of the Supervisory Committee may delegate a suitable individual, not involved in the complaint, to action and investigate the complaint as soon as the complaint is received.

Responding to complaints

The Credit Union aims to resolve the complaint to the complainant's satisfaction as speedily as possible.

If the complaint can easily be resolved, the Credit Union will respond to the complainant by close of business on the next working day of the complaint being received by the Complaints Officer. Complaints satisfactorily resolved and completed within this time period will be recorded as satisfactorily completed but will not be included within the annual report to the FSA. The records of such complaints are not required to be kept for three years.

If the complaint cannot be resolved quickly, an acknowledgement will be sent to the complainant within five business days of receipt of the complaint. The acknowledgement will include the following information:

- ⇒ The name or job title of the person handling the complaint
- ⇒ A copy of the Credit Union's complaints procedure.

If the complaint cannot be resolved within eight weeks of receiving a complaint, the credit union will send the complainant either a final response or a response explaining that there has been a delay. If there are delays in reaching a decision, then the Credit Union will keep the complainant informed of the progress of the investigation with appropriate regularity.

The final response will include:

- ⇒ A summary of the complaint
- ⇒ A summary of the investigation into the complaint
- ⇒ The Credit Union's views on the issues raised in the complaint
- ⇒ Whether the Credit Union acknowledges it has been at fault in any way
- ⇒ Details of any redress or offer made to settle the complaint
- ⇒ The complainant's right to refer the complaint to the Financial Ombudsman Service if remaining unsatisfied with the final response
- ⇒ A copy of the Financial Ombudsman Services explanatory leaflet.

The response which explains the delay at eight weeks will:

- ⇒ Advise the complainant when a final response can be expected
- ⇒ Ask whether the complainant is willing to extend the time for the investigation to be completed
- ⇒ Advise the complainant that they can refer the complaint to the Financial Ombudsman Service if they are dissatisfied with the delay
- ⇒ A copy of the Financial Ombudsman Services explanatory leaflet.

Records and reporting

The Credit Union will keep all records of complaints taking more than one full working day to resolve, for a minimum period of three years.

The Credit Union is required to make an annual report to the FSA on the amount and type of complaints we handle for the reporting period 01 April to 31 March. This report will be written within one month of the end of the reporting period.

Financial Ombudsman Service

As laid down in legislation, a complainant who is not satisfied with the final response they receive from the Credit Union may refer the complaint to the Financial Ombudsman Service within six months of receiving the final response letter. The Credit Union will co-operate with any investigation undertaken by the Financial Ombudsman Service

The Financial Ombudsman Service can be contacted at:

Address:

Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

Phone: 0845 080 1800

Email: enquiries@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

The Credit Union will ensure that members are aware of the Financial Ombudsman Service (FOS) by displaying a notice in the credit union office, providing members with a leaflet that contains information on the FOS, and ensuring that a leaflet on the FOS is included within the New Member's Information Pack.

The Credit Union Rule book grants a complainant who remains dissatisfied with the formal decision of the FOS to jointly agree with the Credit Union to refer the complaint to the County Court/Sheriffs Court in Scotland.

The cause of every complaint will be recorded and these causes reviewed by the Credit Union, any trends identified or wider implications will be addressed and intended improvement monitored. If the trend or pattern of causes extends into the past immediate consideration will be given to the consequences for customers prior to the identification of the problem and if necessary appropriate remedial action instigated. Complaints management information will be reported to the directors at least, *say, every quarter*.

A director of the company has been nominated internally to have responsibility for oversight of the Credit Union's compliance with FSA's complaints requirements.