



Interactive Brokers Australia Pty Ltd

# **Internal Dispute Resolution Process**

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## **1. Introduction**

Interactive Brokers Australia (“IBA”) is licensed under the Corporations Act 2001 (Cth) (“Act”) to provide certain financial services, authorised under its Australian Financial Services Licence (“AFSL”). Pursuant to s912A(1)(g) and s912A (2) of the Corporations Act, IBA is required to have a dispute resolution system in place and ensure client complaints in respect of financial services are dealt with promptly, fairly and consistently in accordance with the Corporations Act.

## **2. Internal Dispute Resolution (“IDR”)**

This Policy has been developed to comply with *ASIC Regulatory Guide 271: Internal Dispute Resolution* and outlines IBA’s process in handling client complaints. This process provides;

- a. an opportunity for IBA to resolve any issue with the complainant prior to external escalation;
- b. the ability to identify and address recurring or systemic issues which can lead to product and service improvements ; and
- c. improved levels of customer confidence and satisfaction.

IBA internal dispute resolution process is available to complainants free of charge and this Policy is accessible on IBA website.

## **3. What is a Complaint?**

A Complaint is defined as “an expression of dissatisfaction made to or about an organisation, related to its products, services staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required”.

Expressions of dissatisfaction include posts on a social media channel or account owned or controlled by the organisation that is the subject of the post, where the author is identifiable and contactable.

## **4. Making a Complaint**

There are several methods for Clients to lodge a complaint. We strive to resolve all issues as quickly as possible and the most expeditious method is for Clients to submit a new ticket via Client Portal. This ensures that the complaint is referred to and reviewed by the designated team in a timely manner.

We have detailed the step-by-step guidance below:

a. Client Portal

Complaints may be submitted by creating a new ticket in Client Portal

To submit a ticket via Client Portal:

- Log-In to Client Portal
- Click on the Support section
- Select Message Center
- Select Compose followed by New Ticket
- Write "Complaint" as your brief description, and submit
- Click CONTINUE WITH TICKET
- Select Category, Account, and enter your details in the field provided
- Submit ticket

Please provide a detailed description of your complaint within the body of the ticket. If your complaint is regarding a trade, please provide the details of the trade(s), which may include, but is not limited to the order submission date and time, security description, execution date and time, execution price, and requested compensation amount with calculation. Please keep in mind that all trade related disputes must be submitted within a timely manner. Specifically, trade cancellation requests must be within IBA and/or the exchange's time parameters.

Upon receipt of your complaint, IBA Complaints Officer will acknowledge and respond to your complaint via Client Portal through a new ticket created by IBA titled, "Communication for complaint related to ticket #<TICKET NUMBER>".

b. Telephone

By dialing +612 8093 7300

c. Mail

Please write in to:

The Complaints Officer  
Interactive Brokers Australia Pty Ltd  
PO Box R229  
Royal Exchange NSW 1225  
Australia

## **5. Complaints Handling Procedures**

### **5.1 Receiving Complaints**

We will make all reasonable efforts to address all complaints promptly and in a professional manner. On receiving a client complaint, the IBA Complaints Team will acknowledge receipt of the complaint within 1 business day or as soon as is practicable.

## 5.2 Investigating Complaints

The Complaints Officer will make every reasonable effort to investigate all relevant circumstances and information surrounding the complaint, make a determination and provide a written response to the complainant within 30 calendar days (“relevant timeframe”) upon receipt of the complaint, or as soon is as practicable.

## 5.3 IDR Response

The Complaints Officer will provide a written response to the complainant with the following information:

- a. The final outcome of the dispute which can be either confirmation of actions taken to fully resolve the complaint or reasons for rejection or partial rejection of the complaint. For decisions to reject or partially reject the complaint, the reasons or justification will be set out in the response:
  - i.) issues in the complaint identified and addressed
  - ii.) findings on material questions of fact and supporting information to back up those findings
  - iii.) sufficient details for the complainant to understand the basis for the decision and be fully informed when deciding whether to escalate the matter with AFCA or another forum
- b. If the complainant is not satisfied with the IDR provided by IBA, the complainant may lodge a complaint with the Australian Financial Complaints Authority (“AFCA”), contact details are set out below:

Website: [www.afca.gov.au](http://www.afca.gov.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678 (free call)  
Mail: Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001
- c. In circumstances where the complainant has not attempted to resolve the complaint with IBA first, AFCA may direct the complaint to IBA to provide a response in accordance with IBA IDR process.

## 5.4 Complaints resolved within 5 business days of receipt of the complaint

IBA is not required to provide an IDR unless requested by the Complainant if the complaint has been resolved to the complainant’s satisfaction or an explanation and/or apology has been provided where no further action may reasonably address the complaint by the end of the 5<sup>th</sup> business day of receipt of the complaint.

## 5.5 Exceptions to provide an IDR within the relevant timeframe

There are many variables that can affect complaint response times. This includes the complexity of the issues raised and the availability of information, including from third parties.

The circumstances in which IBA is will take longer than 30 calendar days upon receipt of the complaint to provide an IDR include but not limited to the following:

- a. there is no reasonable opportunity to provide the IDR response within the relevant timeframe due to the complexity of the resolution for example, reconstruction of account information for a transaction which occurred more than six years ago or
- b. circumstances that are beyond the firm's control that are causing the delay for example, the complainant is unable to respond to IBA due to illness or absence.

Under the circumstances described above, IBA must provide the complainant an 'IDR delay notification' with the following details before the relevant timeframe expires i.e 30 calendar days;

- the reasons for the delay
- their right to complain to AFCA if they are dissatisfied; and
- the contact details for AFCA.

## **6. Review**

This policy will be regularly reviewed to assess the efficiency and effectiveness of our IDR process, and updated to ensure it complies with the relevant laws and regulations.