
Customer Complaint Handling Policy

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20/11/2024

1. Objective

It is the policy of Abans Finance PLC (AFPLC) to attend and respond to all customer questions, disputes, and complaints quickly, conclusively and accurately. AFPLC will make every effort to reach a morally agreeable resolution to each complaint & AFPLC will ensure the compliance with the Financial Customer Protection Regulation No. 01 of 2023 (Annex 1). This Policy has been compiled by the Compliance Department.

2. Scope

This policy is applicable to all parties involved with AFPLC. The rules established by the FCRD will take precedence over this policy in cases where there may be discrepancies between the instructions regarding consumer protection and this policy.

3. Legal Framework

The following legal provisions are applicable for this policy

- The Financial Consumer Protection Regulation No. 01 of 2023 Issued by the Central Bank.
- Other relevant directions issued by the CBSL under the Finance Business Act No 42 of 2011.

AFPLC Polices and Procedures relevant to this policy

- Financial Consumer Protection Framework
- Customer Accessibility Policy
- Whistle Blower Policy
- HR Policy and Procedure

4. The principles of complaint handling procedure

The employees when handling customers will adhere to the following guiding principles complaints

1. The complaint handling procedure ought to handle each complaint in a fair, impartial, and objective manner.
2. Make sure the decision-making process is transparent at all times.
3. Clients should get the highest level of courtesy, and mutually beneficial solutions should be worked out while upholding dignity and confidence.
4. To guarantee impartial and equitable results for financial customers, make sure that officers with conflicts of interest abstain from taking part in the complaint resolution procedure.
5. To create a free, equitable, open, accessible, and independent process for managing customer complaints from business activities
6. As part of their operational risk management responsibilities, make sure root cause analysis is carried out on complaint data and that the results are used to enhance their financial products and services.

5. Roles and responsibilities

1. The Board will oversee the Policy through its subcommittees on the Board.
2. The Company's Management shall bear the responsibility of putting this policy into effect.
3. To oversee the complaint handling process and customer protection rules and procedures, a Complaint Handling Officer and Key Responsible Personnel (KRP) have been selected.
4. The Location Heads must assume accountability for managing grievances that are received at their individual locations.
5. A complaint will be forwarded to the next level of authority if the location head is unable to settle it.
6. The call center's head will be in charge of working with the employees to settle any issues that are brought to the center's attention.

6. The Complaint Handling Officer responsibilities

1. Ensure that the Complaint Handling Policy is implemented.
2. Immediately notify the departments of Management, Risk Management, Responsible KRP, and Compliance upon receiving any significant complaints.
3. Keep an accurate log of any complaints that the call center receives and forwards to management.
4. To give staff members the information and guidance they need to handle consumer complaints
5. When addressing complaints from customers, staff members should follow the policies and procedures regarding the confidentiality and protection of client information.

7. Definition of a Complaint

A complaint, as defined by this policy, is defined as follows:

- An expression of dissatisfaction made to the company, related to our products and services, or the complaint-handling process itself, where a response or resolution is explicitly or implicitly expected.

Any customer who is dissatisfied with a product or service provided by AFPLC, for any reason, may contact the company to complaint. We have determined that best, fastest method of complaint transmittal is by email, but verbal and written complaints will be processed and given the same level of consideration as email.

A handwritten signature in blue ink, followed by the date 11/2024.

8. How to complaint & whom to address?

If you are dissatisfied with the service provided by us, you should in the first instance consider speaking to directly with the staff member you have been dealing with. If you are uncomfortable with this or consider the relevant staff member is unable to address your concerns you can lodge a complainant with us in one of the following ways

Mode	Number / Address
1.Telephone	0112 208 888
2.Email	complaints@abansfinance.lk
3.By Post or in person	No.456, R A.De Mel Mawatha, Colombo 03

Key Management person regarding customer complaint- Mr. Aruna Somasiri (Head of Credit & Legal)

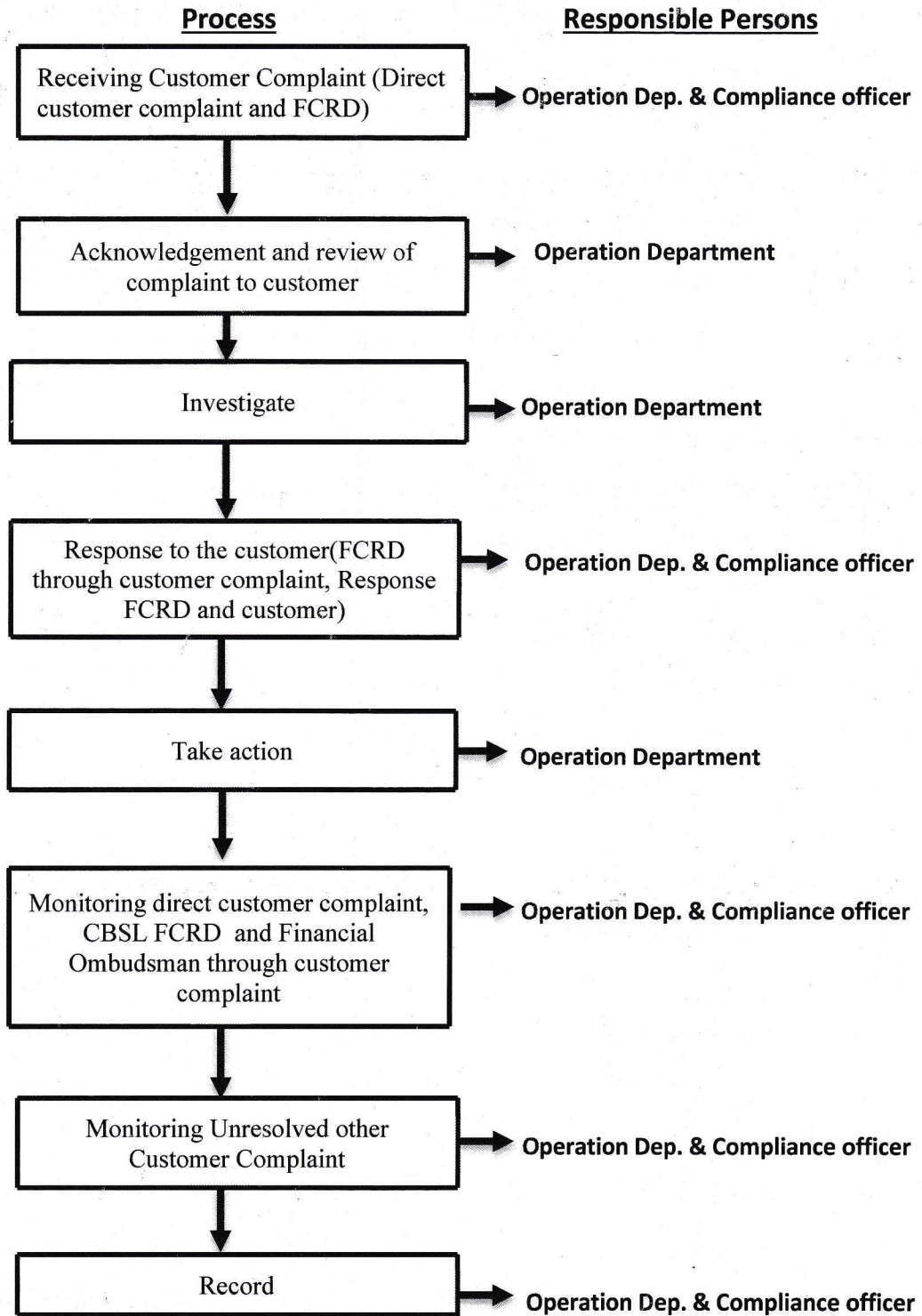
Your complaints should address to Mr. Sugath Sirilal– Assistant Manager (Credit & Recovery Department)

9. What Information is required when making a complaint

When making a complaint, customer should provide the following information: Please refer to the Annex 2 format.

1. The customer name and contact information. Please include the legal name of your business along with an email address and telephone number where we may reach you.
2. The customer relationship with AFPLC. Please specify whether you are an applicant or current customer.
3. The name of The customer AFPLC contact person. Please let us know who you've been working with at the company
4. The nature of The customer complaint. Please list the dates and a detailed description of the conduct giving rise to the complaint
5. After reviewing the complaint, the credit & legal officer may contact you for additional information, including supporting documentation.

10. Our Complaint Handling Process



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10.1. Receiving Customer Complaint

All complaints received from direct Customers, FCRD and Financial Ombudsman (Walk-in Customers / Oral / written /E-mail/Call center) need to be recorded and documented. We first contact the customer and discuss the complaint with him.

10.2. Acknowledgement and review of complaint to customer

All complaints will be acknowledged in writing within Five (5) working days and sent to you either e-mail, fax or by post. We will communicate with the customer in writing by the same language used by you at the time of complaint made. If the resolution is provided within 5 working days the acknowledgement will be sent together.

We undertake the initial review of the customer complaint and determine what if any additional information or documentation may be required to complete an investigation. We may need to contact the customer to clarify details or request additional information where necessary.

Provide: Name and Address and Facility Number, Claim Number or ID number.

- i. Be specific about the complaint and provide all the important facts (including events) that may have a bearing on the complaint.
- ii. Provide copies of all documents that have relevance to the complaint (i.e. letters, quotations, previous correspondence etc).
- iii. Provide proof of any losses sustained where applicable.
- iv. Specify a solution / remedial action you believe is required to resolve your complaint.

10.3. Investigate

Once receiving the customer complaint, we will investigate the customer complaint objectively and impartially, by considering the information you have provided us.

10.4. Respond

Following our investigation, we will notify the customer of our findings and any actions we may have taken in regard to your complaint. The timelines are

	Category	Timeline
1	The acknowledgement of the complaint	Within 5 working days
2	Provide a resolution	Within 21 working days
3	If a resolution cannot be provided within 21 working days	Notify the complainant before the expiration of 21 calendar days, giving reasons for the extension [maximum of three (03) months] and measures taken to resolve the matter so far

10.5. Take actions

Where appropriate we amend our business practice or policies to provide a better service to our valued customers. We take immediate actions to rectify the issue and take necessary actions to correct the issue and whenever possible we shall take necessary corrective actions to eliminate the issues in future.

10.6. Monitoring CBSL FCRD and Financial Ombudsman through customer complaint

I. Financial Ombudsman (FO)

Complaints received from the Financial Ombudsman (FO) to the company are managed by the appointed officer from the company. Appointed Customer Complaint Officer will investigate the nature of the complaint and will forward it to respective departments /branches for their response/feedback and will subsequently attend the Inquiry summoned by the Financial Ombudsman and follow-up on same with respective officers and relevant documents as required towards resolution/closure.

II. Central Bank of Sri Lanka (CBSL)-Financial Consumer Relations Dept.(FCRD)

Customer Complaints received from Financial Consumer Relations Department (FCRD) of Central Bank of Sri Lanka (CBSL) to the company are routed through the Compliance department and directed to the appointed officer who handles and coordinates with respective departments/branches for resolution of the customer complaint.

Appointed Customer complaint Officer will investigate the nature of the complaint and will forward it to respective departments /branches for their response/feedback. Appointed complaint officer will prepare and submit reply letter to the complainant or CBSL through the compliance department as per instructions and time frame as required by FCRD.

10.7. Monitoring Unresolved Customer Complaints

I. The reason must be informed to the customer.

II. The final reply must be sent/ given within a period not exceeding 21 calendar days.

III. Monitoring of unresolved complaints will be followed up

10.6. Record

We will record the customer complaint for continuous improvement of process and procedures and monitoring through regular review in order to provide a better service in future. Abans Finance, Credit department maintain the data base related to the Customer Complaint , Response & Action taken records . Once a FCRD complaint is resolved, Credit department provide a copy to the Compliance Department for the record purpose.

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11/11/2024

11. Timeframe for Resolving Financial Consumer Complaints by the Financial Service Provider According to FCRD

The Financial Service Provider shall, upon receipt of a complaint from the financial consumer, resolve such complaint within 21 calendar days. However, if the financial service Provider is unable to resolve a complaint within 21 calendar days, shall notify the complainant before the expiration of 21 calendar days, giving reasons for the extension [maximum of three (03) months] and measures taken to resolve the matter so far.

However, the financial service provider shall make all necessary arrangements to resolve complaints which require urgent action within the earliest possible time, considering the impact, urgency and risk of both the financial service provider and the financial consumer. In the event the financial service provider is unable to provide redress for the complaint, the financial service provider's position shall be clarified to the complainant within the timelines.

12. Appointment of Complaint Handling Officer at the Branch level

The Branch Manager of each branch is appointed as the complaint handling officer of each branch and customer service center who will be responsible to handle complaints made by the customers to the branch & customer service center.

13. Alternative Dispute Resolution (ADR) methods

If within 30 days of receipt of the customer complaint, AFPLC has been unable to resolve the complaint to the satisfaction of the customer, and if you wish to pursue the matter further, the customer complaint may escalate to the Ombudsman Sri Lanka.

The contact details for the Ombudsman for Short Term Insurance are as follows:

- Address - Financial Ombudsman , The office of the Financial Ombudsman,
No.143/A, Vajira Road, Colombo 05
- Telephone - +94 11 2595624, 2595625
- Email – fosril@sltnet.lk

14. Conflict of Interests

The Financial Service Provider shall avoid conflicts of interest when handling complaints of financial consumers. An officer shall not be involved in the processing of a complaint if such officer is a party to or a direct supervisor to the relevant officer or has an interest in the complaint or complainant.

15. Awareness of Customers and Complaint Submission

Customers must be informed that they have the right to file a complaint if they are unhappy with any aspect of their interactions with AFPLC. The consumer will be able to learn about this and file a complaint if necessary by using the following methods.

- i. Post a notice board for the filing of complaints in each branch or center.
- ii. Post the complaint details on the branch or customer service center notice board.
- iii. Post a link on the company website that allows users to submit a complaint or download a form.
- iv. Post the financial ombudsman details on the branch or customer service center notice board.

16. Policy Review

This policy shall be reviewed 2 years or as and when required to comply with the changing statutory, legal, regulatory and internal requirements

17. Reporting process

The status of complaints should be reported to the BIRMC on a quarterly basis.

Handwritten signature and date: 11/1/2024