

# Product update

25 October 2018

## 1. Australian Financial Complaints Authority (AFCA)

From 1 November 2018, the Australian Financial Complaints Authority (AFCA) will replace the Superannuation Complaints Tribunal (SCT), the Financial Ombudsman Service (FOS) and the Credit and Investments Ombudsman (CIO) as a single external dispute resolution scheme.

The SCT, FOS and CIO will continue to accept lodgement of disputes and continue to manage cases that were referred to them up until 31 October 2018, however on or after from 1 November 2018, all matters will need to be lodged with AFCA. AFCA will deal with these new disputes under its own Terms of Reference.

With existing disputes which have not been concluded at FOS or the CIO by 1 November 2018, these will be transferred to AFCA for their ongoing management and dealt with under the FOS or CIO Terms of Reference. All disputes at the SCT that are still open and not resolved when AFCA begins on 1 November 2018, will still be managed by SCT under the Superannuation (Resolution of Complaints) Act 1993. A member cannot withdraw a SCT complaint and re-lodge with AFCA. Time limits may apply to complain to SCT or AFCA and so you should act promptly or otherwise consult the SCT and AFCA websites to find out if or when the time limit relevant to your circumstances expires.

## 2. Contact Centre changes on Saturdays

We are making some changes to the operation of our contact centre on Saturdays. You can still call us on Saturdays from 9am – 5pm, however from 1 January 2019, super specialists will no longer be available on Saturdays. We will try to answer your queries however we may need to call you back on Monday to Friday to answer your super related queries in full.