

The financial services external complaints resolution schemes

By Denise McGill

Photos © Poppa Sorin/Dreamstime.com

In recent years, Australian consumers have had been able to call on Australian Securities and Investments Commission (ASIC)-approved alternative dispute resolution schemes to resolve their complaints against many members of the financial services industry. These schemes provide consumers with information, help them to frame their complaints, facilitate negotiation or conciliation between the consumer and financial service provider with the aim of resolving the complaint, and ultimately decide the outcome if resolution cannot be achieved.

There are five schemes, each with their own Terms of Reference or Rules. The largest is the new Financial Ombudsman Service (FOS) which has three divisions: the Banking & Finance Division¹ or B&F Div (comprising the former Banking and Financial Services Ombudsman Limited), the General Insurance Division²

or GI Div (comprising the former Insurance Ombudsman Service), and the Investments, Life Insurance and Superannuation Division³ or ILIS Div (comprising the former Financial Industry Complaints Service Limited). The other schemes are the Credit Union Dispute Resolution Centre⁴ (CUDRC), the Insurance Brokers Disputes Centre Ltd⁵ (IBD), the Financial Co-operative Dispute Resolution Scheme⁶ (FCDRS) and the Credit Ombudsman Service Limited⁷ (COSL). Also in this sector, the Superannuation Complaints Tribunal, a statutory tribunal,⁸ provides alternative dispute resolution services for complaints brought by consumers against decisions and conduct of providers of superannuation products regulated by specified statutes.⁹ This article does not cover the Tribunal.

Together the schemes considered approximately 9,000 disputes in the 2006-2007 year.¹⁰ That so many

consumers chose to have their disputes dealt with by the schemes rather than the courts indicates that they offer a number of advantages over the traditional curial process.

This article aims to provide an overview of the schemes' advantages, and to outline their limitations, in order to help consumers choose a forum.

ACCESS TO THE SCHEMES

The first step – which scheme?

A consumer who wishes to make a complaint about the service or product of a particular financial services provider must do so to the scheme to which that provider belongs. Membership of an external dispute resolution scheme approved by ASIC is a statutory obligation imposed by the *Corporations Act 2001* (Cth)¹¹ on:

- financial service providers who provide financial services¹² to retail >>

- clients;¹³ and
- ‘regulated persons’¹⁴ (product-issuers who are not licensed because they distribute their products through licensees rather than through their own employees and authorised representatives¹⁵), who give personal advice¹⁶ regarding the issue or secondary sale¹⁷ of a financial product to retail clients.¹⁸

Financial service providers include authorised deposit-taking institutions, life and general insurance companies, agents and brokers, securities advisers and dealers, investment advisers and futures brokers. Approximately 11,750 financial services providers are members of schemes.¹⁹

There is no statutory requirement to join a particular scheme and some industry members have a limited choice of scheme.²⁰ A licensee or ‘regulated person’ must give their retail client a disclosure document – a Financial Services Guide²¹ or Product Disclosure Statement²² – which must include details of the particular dispute resolution scheme to which the financial services provider belongs and how to access that scheme.

The second step – the eligibility requirements of the particular scheme

Although the statutory obligation to provide an external dispute resolution scheme is limited to ‘financial services’ and ‘financial products’ provided to ‘retail clients’, the products covered by the schemes and range of eligible complainants are in some cases wider.

Eligible complainants

Individuals whose private wealth would take them outside of the definition of ‘retail client’²³ may access the CUDRC, FCDRS and IBD Schemes and, within the Financial Ombudsman Service, the GI Div and the ILIS Div. However, the B&F Div, the ILIS Div and COSL provide for the exclusion of an individual with substantial wealth or assets at the Ombudsman’s discretion, or a person who is not a ‘retail client’ or a ‘consumer’ as defined by the terms of reference.²⁴

Most schemes provide that small businesses that meet the ‘number

of employees’ test required to come within the definition of ‘retail client’²⁵ are entitled to access the schemes, although some make provision for other businesses to have access if the financial services provider agrees.²⁶ The ILIS Div of the FOS allows access to ‘any person’, including companies, partnerships and other unincorporated businesses, but retains a discretion to refuse to deal with complaints by persons who are not ‘retail clients’.²⁷

‘Financial services’, ‘financial products’

The *Corporations Act 2001* (Cth) excluded ‘credit’ from the definition of a ‘financial product’ (s765A). ‘Credit’ is defined widely to include all forms of credit, including credit exempted from the operation of the Consumer Credit Codes of the states and territories, together with the securing of obligations under a credit contract by a mortgage or guarantee. The definition expressly extends to other transactions that are not strictly ‘credit’ – the drawing, accepting, endorsing of a bill of exchange, the provision of a bill facility, and the granting or taking of a lease over real or personal property.²⁸ The significance of this exclusion is that credit providers as such, are not required to belong to an external dispute resolution scheme.

Credit-providers that provide other products that fall within the definition of ‘financial services’ or ‘financial products’ must belong to a scheme to fulfil their statutory obligations. Other credit-providers may choose to become members. Some schemes – the B&F, CUDRC and FCDRS²⁹ – provide alternative dispute resolution services in relation to credit products and services provided by, and guarantees given to, their members. These are not limited to ‘consumer’ credit within the Consumer Credit Codes of the states and territories, but extend to credit provided to small businesses and guarantees of repayment of such credit.

ADVANTAGES OF THE SCHEMES

1. No cost

The services offered by the schemes are

free of charge to the public, as they are funded by the industry members. Each participating financial services provider pays a membership application fee, an annual membership fee, and case costs for each complaint referred to the scheme about that particular financial services provider, charged in accordance with a scale based on the time taken by the scheme to investigate and deal with each dispute about that financial services provider.³⁰

2. The decision-maker is independent of industry and the regulator

ASIC is responsible for approving the schemes and overseeing their operation. The guidelines against which ASIC has approved them are set out in Regulatory Guide 139, *Approval of External Complaints Resolution Schemes*,³¹ which provides that ASIC must take into account accessibility, independence, fairness, accountability, efficiency and effectiveness, and any other matter that ASIC considers relevant.³² ASIC does not take part in the management of these schemes, the complaint handling procedures, or the determinative process.

All the schemes are incorporated – the FCDRS is an incorporated association, CUDRC is a proprietary company limited by shares and the others are companies limited by guarantee.³³ Their constitutions provide for the governing body to be a board of directors, or a council in the case of the FCDRS, with equal numbers of directors appointed by industry representatives and by consumer groups.³⁴ Equal numbers of directors representing the interests of consumers and members contributes to the schemes’ independence. The directors appoint the Scheme Manager and the decision makers³⁵ and, in some cases, the selection criteria are specified.³⁶

3. Inquisitorial approach to decision-making

All the financial services schemes take an inquisitorial approach, actively seeking information about the dispute, rather than leaving it to the adversaries to provide evidence.³⁷ They are not bound by rules of

evidence.³⁸ Procedures are as informal as possible, with the decision-maker having a discretion to determine the most appropriate procedures.³⁹ Legal representation is discouraged, but complainants are entitled to have another person assist them if they need help due to disability, language difficulties, or other similar reason.⁴⁰ Ordinarily, decisions are made on the available documents and personal attendance at a hearing is not required.⁴¹

4. Decision-making criteria

Broadly, the decision-making criteria are: the law; applicable industry codes or guidelines; good industry practice; and what is fair and reasonable in all the circumstances.⁴²

The schemes' flexible approach to decision-making may be contrasted with a judicial approach, which is limited to applying legal principles to ascertained facts, and which excludes from consideration any other criteria, such as 'fairness in all the circumstances' or policy considerations about what may be considered a desirable industry practice.

5. The consumer is not bound by the decision

If a consumer chooses to have a dispute with an industry member determined by a scheme rather than by a court, the consumer is not bound by the scheme decision but may later seek resolution of the dispute in the

ordinary courts.⁴³ A scheme decision determining a complaint does not bind a consumer unless the consumer accepts the decision; if and when that occurs, the decision binds the financial services provider.

6. Failure to comply with a scheme decision may have serious consequences for a financial services provider

The jurisdiction of a scheme is derived from a private contract made between the financial services provider member and the scheme to which they belong: *FICS v Deakin Financial Services Pty Ltd*.⁴⁴ The contract is made by the financial services provider's application for membership and payment of the applicable membership fee, on the one hand, and the acceptance by the scheme of that application and the scheme's entry of the provider in its register of members.⁴⁵ In the membership application, the member acknowledges having read the constitution and rules or terms of reference and that membership involves being bound by those provisions, and agrees to the scheme's considering all disputes brought in relation to financial services provided by that member in accordance with the scheme rules or terms of reference. Thus, the terms of that contract embody the scheme's constitution and rules.

If a scheme decision upholds the complaint of a consumer against a financial services provider member and

the consumer accepts the decision, the member is bound by the decision⁴⁶ and must comply with it.

If the member does not comply, the scheme may take action to enforce its decision. Some schemes provide for the taking of legal action to enforce a determination, which might include seeking specific performance of the member's agreement to abide by the terms of reference or rules.⁴⁷ All schemes provide for the termination of the membership of the non-complying member, after consulting ASIC.⁴⁸ The process of some schemes provides for the giving of a 'notice to comply' prior to taking action to terminate such membership, although they allow different periods of time for that compliance,⁴⁹ while others give notice of a meeting to consider expulsion.⁵⁰ The schemes must notify ASIC of the expulsion.⁵¹

Expulsion would have serious consequences for a financial services provider, specifically placing them in breach of the continuing statutory obligation to be a member of an approved external dispute resolutions scheme.⁵² In this event, ASIC might take further action against such a provider.⁵³

ASIC considers referrals of non-compliance from a scheme,⁵⁴ and views any such non-compliance as a serious breach of their terms of membership,⁵⁵ and as a breach of the statutory obligation on a licensee to conduct business efficiently, honestly >>

EXPERT OPINION SERVICE

Dr Andrew Korda

- ▶ Gynaecology
- ▶ Urogynaecology
- ▶ Obstetrics

Royal Prince Alfred Medical Centre 100 Carillon Ave Newtown NSW 2042

Phone: 02 9557 2450 Fax: 02 9550 6257 Email: akorda@bigpond.net.au

and fairly.⁵⁶ ASIC has advised that there are a number of administrative responses available following a referral of non-compliance by a licensee with a decision or rule of a scheme.⁵⁷ These include, as a last resort, suspending or revoking a licence.⁵⁸ A financial services provider whose licence is suspended or cancelled would not be able to carry on business, as to do so would constitute an offence.⁵⁹

LIMITATIONS OF THE SCHEMES

1. The jurisdiction is subject to monetary limits

The jurisdiction is limited by the amount of the claim, and the limits vary according to the scheme and type of claim. The B&F Div, CUDRC and FCDRS have a limit of \$280,000;⁶⁰ for COSL the limit is \$250,000.⁶¹ The GI Div may only deal with claim disputes not exceeding \$ 280,000, non-claim disputes not exceeding \$280,000 and third-party claims not exceeding \$3,000.⁶² The ILIS Div may deal with complaints of up to \$280,000 made after 1 July 2008 about lump-sum life insurance, complaints about income-stream insurance where the face value of the product does not exceed \$6,000 per month, and other complaints, where the claim for compensation does not exceed \$150,000.⁶³ The IBD Scheme has a claim limit of \$100,000.⁶⁴

2. The schemes give primacy to court proceedings

Prior institution of legal proceedings

A consumer considering taking a dispute to a scheme should not commence other proceedings, as the schemes will not then deal with the complaint.⁶⁵ The ILIS Div of the FOS allows for an exception if the complainant undertakes in writing not to take any further steps in the proceedings while the service is dealing with the complaint.⁶⁶ The COSL and CUDRC schemes provide for an exception if both the customer and member consent in writing to the scheme's considering the complaint.⁶⁷

If the financial services provider has commenced legal proceedings, a

All schemes take an inquisitorial approach, rather than leaving it to the adversaries to provide evidence.

consumer may still access the B&F Div, CUDRC and FCDRS schemes, as their approach is to write and ask the financial services provider to stay their proceedings to enable the scheme to consider the dispute.⁶⁸ However, it is too late to access the GI Div,⁶⁹ which will not deal with a complaint in these circumstances. For that reason, a consumer should apply to the scheme quickly, before the financial services provider commences proceedings.

Subsequent institution of legal proceedings

The B&F Div, FCDRS and CUDRC schemes make provision for the situation where, after a complaint has been made to the scheme, the financial services provider commences legal proceedings. In those circumstances, the schemes require the financial services provider to discontinue the proceedings in court at its own cost.⁷⁰

Curial proceedings more appropriate

The schemes will not, or may decide not to, deal with a complaint if it can more conveniently and effectively be considered by a court.⁷¹

Some schemes have provided an indication of circumstances that may lead to such a conclusion. The B&F Div and CUDRC schemes advise this is likely where there are allegations of fraud, conspiracy or theft by an officer of a financial services provider.⁷² The

IBD scheme takes the approach that issues of fraud, substantial questions of fact, law or public policy should be dealt with by legal process.⁷³ The FOS GI Div regards the relevant grounds as including substantial issues of fact, important issues of law of general application and the dispute being the subject of criminal proceedings, coronial inquiry or any other judicial or administrative inquiry.⁷⁴

Test case procedure

Consumers can be prevented from having their disputes determined by a scheme if the financial services provider is able to convince the scheme that the complaint raises novel or important legal issues or issues of major significance to a sector of the financial services industry and that it should not be dealt with by the scheme. This is through use of the test case procedure provided by the FOS, CUDRC and COSL.⁷⁵

The way this works, broadly speaking, is that the financial services provider gives notice to the scheme to this effect, with reasons.⁷⁶ The financial services provider must undertake to, or actually commence⁷⁷ proceedings, either 'expeditiously'⁷⁸ or within a specified time⁷⁹ and must also give an undertaking to pay the complainant's costs and disbursements, in the case of the GI Div, on a party/party basis and, in the case of the B&F Div, ILIS Div, CUDRC and COSL, on a solicitor/client basis; this undertaking must extend to any subsequent appeal commenced by the financial services provider.⁸⁰

The schemes vary as to whether they automatically refuse to deal with the dispute if such a notice is provided. This is the case with the B&F Div, CUDRC and the COSL⁸¹ schemes. The approach of the ILIS Div is that it must not consider the dispute unless the chair of the panel, the CEO and the relevant industry association agree.⁸² The approach of the GI Div is that the chair, referee or adjudicator may decide that the dispute must not be determined.⁸³

The B&F Div, CUDRC and COSL schemes all provide that if a test case notice is given, but is not followed by legal proceedings within the specified

time, the scheme will recommence consideration of the dispute.⁸⁴

CONCLUSION

Although they have some limitations, the schemes provide a valuable service in the resolution of consumer disputes about financial services. They are free, easily accessible and independent in their governance and decision-making. Consumers have nothing to lose by approaching them. ■

Notes: **1** *Financial Ombudsman Service, Banking and Financial Division (B&F) Terms of Reference ('B&F-TOR')* <http://www.fos.org.au/public/download.jsp?id=3204> at 14 Jan 2009. **2** *Financial Ombudsman Service, General Insurance Division Terms of Reference ('GI-TOR')* <http://www.fos.org.au/public/download.jsp?id=3205> at 14 Jan 2009. **3** *Financial Ombudsman Service, Investments, Life Insurance and Superannuation Division Terms of Reference ('ILIS-TOR')* <http://www.fos.org.au/public/download.jsp?id=3206> at 14 Jan 2009. **4** *Credit Union Dispute Resolution Centre Terms of Reference ('CUDRC-TOR')* <http://www.cudrc.com.au/cudrc/CUDRCWebSite.nsf/Level2Docs/1DABE8C1C5B6D4D6CA25739400073843> at 14 Jan 2009. This scheme is administered by the FOS B&F Div. **5** *Insurance Brokers Disputes Centre Ltd Terms of Reference ('IBD-TOR')* <http://www.ibdltd.com.au/resource/TermsOfReference.PDF> at 14 Jan 2009. **6** *Financial Co-operative Dispute Resolution Scheme Guidelines to the Terms of Reference Dec 04 ('FCDRS-TOR')* http://www.fcdrs.org.au/pdfs/FCDRS_Terms%20of%20Reference.pdf at 14 Jan 2009. **7** *Credit Ombudsman Service Ltd Rules ('COSL-RULES')* http://www.creditombudsman.com.au/4528.01_1-0-Rules.php at 14 Jan 2009. **8** Established under the *Superannuation (Resolution of Complaints) Act 1993* (Cth). **9** The *Superannuation Industry (Supervision) Act 1993* (Cth), the *Retirement Savings Accounts Act 1997* (Cth) and the *Life Insurance Act 1995* (Cth). **10** *BFSO 2006-2007 Annual Report* (6349 cases closed to June 2007) p13; *2007 FICS Annual Review* (1214 complaints finalised to December 2007) p4; *IOS Annual Review 2006-2007 to June 2007* (1927 disputes were 'formally resolved' p3, whereas 1927 is given as a number of 'referrals' – on p10 and p29); *CUDRC Annual Report covering 1 September 2006 – 31 August 2007* (158 new cases were received) pp8-9; *FCDRS Annual Report to 30 June 2007* (50 new disputes were lodged and investigated) p19; *The Credit Ombudsman Service Limited Annual Report 2007* (338 new complaints were received) p2; *IBD Annual Report 1 January – 31 December 2007* (108 new referrals) p4. **11** *Corporations Act 2001* (Cth) ('CA') ss912A(1)(g) and (2) (b), 913A, *Corporations Regulations 2001* ('CR') reg 7.6.03(g) **12** CA ss766A – 766E. These provisions are based on the

concept of a 'financial product' as defined in Part 7.1 Division 3. **13** Most clients are 'retail clients'; only those who satisfy restrictive rules (CA s761G) are excluded as 'wholesale clients'. The catch-all rule in s761G(7) excludes products: (a) with a price or value of \$500,000 or more; or which are risk-based (s761G(7)); CR s7.1.18 – 7.1.25); or (b) provided to a business other than a small business (a manufacturing business employing 100 people or more, or any other kind, employing 20 people or more) (s761G(7)(12) or (c) provided to a person with certified assets of \$2.5 million or income of \$250,000 (s761G(7)) or (d) provided to a professional investor (s761G(7)). **14** CA s1011B. **15** *Explanatory Memorandum for Financial Services Reform Bill 2001* para14.162. **16** 'Personal advice' is financial product advice given to a person where the provider has considered one or more of the person's objectives, financial situation and needs, or a reasonable person might expect the provider to have considered those matters (CA s766B(3)); it is contrasted with 'General advice' (CA s766B(4)). **17** CA s1012A(3), s1012B, s1012C, unless exempted: ss1012D, 1012E. **18** CA s1017G(1), Note 1 to s1017G and (2). **19** *BFSO 2006-2007 Annual Report* p47: 106 members; *2007 FICS Annual Review* p3: 2739 members; *IOS Annual Review 2006-2007 to June 2007* Table 12: 59 members; *CUDRC Annual Report covering 1 September 2006 - 31 August 2007* Appendix C: 120 members; *FCDRS Annual Report to 30 June 2007* p31: 45 members; *COSL Annual Report 2007* p2: 7869 members; *IBD Annual Report 1 January – 31 December 2007* p23: 808 members. **20** For example, an insurance broker may be a member of the IBD Scheme or the BFSO scheme, a financial planner may be a member of FICS or the BFSO scheme. **21** CA s941A, s941B, s942B(2)(h), s942C(2)(i). **22** CA s1013D(1)(g). **23** CA s761G(7)(c) and (d); see also n13. **24** n1 cl 2.2; n3 cl 14.2; n7 cl 14.2 Dictionary. **25** CA s761G(7)(12). **26** n1 cl 2.4; n2 cl 3.1; n7 cl 12; n8 cl 2.3.1. **27** n3 rule 7. **28** CR reg 7.1.06. **29** n1 cl 16 definition of 'financial service'; n4 cl 2 definition of 'credit union product or service'; n6 cl 2.4, cl 3.3. **30** *FOS Constitution ('FOSCON')* cl 5; *COSL Constitution ('COSLCON')* cl 8; *Guidelines to the Credit Union Dispute Resolution Centre Terms of Reference* pp 9, 74; *IBD Constitution ('IBDCON')* cl 6.1, 6.2, www.ibdltd.com.au/html/costs.cfm; *FCDRS Constitution ('FCDRCON')* cl 3.7 and *Guidelines to the Terms of Reference* cl 1.3. **31** Issued by ASIC on 8 July 1999. **32** CR reg 7.6.02(3) and 7.9.77(3). **33** *FOSCON*; *CUDRC Constitution ('CUDRCCON')*; *IBDCON* cl 2; *COSLCON* cl 1.2. **34** *FOSCON* cl 4; *CUDRCCON* art 8.2, *Final Report- Independent Review of the Credit Union Disputes Resolution Centre Ltd November 2005* pp7-8; *IBDCON* cl 11.2, 2.3; *FCDRCON* Division 4, 'Guidelines to the Terms of Reference' cl 1.1, 1.2; *COSLCON* 28 November 2007 cl 22. **35** *FOSCON* cl 12 & 13, n1 cl 1.5, 15; n4 cl 4; *IBDCON* cl 20.2, 20.3; *FCDRCON* s7. **36** n2 cl 16; n3 cl 42- 46; *Credit*

Ombudsman Service Limited Constitution ('COSLCON') cl 23 and cl 30; *IBDCON* cl 20.3. **37** n1 cl 6; n2 cl 8.3, 9.3, 10.4, 11.4; n3 cl 25; n4 cl 6; n5 cl 3.7, 3.20; n7 cl 13; n6 s7. **38** n1 cl 6.7; n3 cl 29; n4 cl 7; n7 cl 12. **39** n1 cl 6.1, cl 7.5; n6 s8; n5 cl 3.26- 3.28. **40** n3 cl 31; n2; n4 cl 12; n5 cl 3.28; n7 r111. **41** n3 cl 31; n2 cl 11; n4 cl 12; n5 3.29; n6 cl 7.12; n7 r92. **42** n1 cl 71; n3 r5; n2 cl 11.15; n4 cl 7.2; n5 Part C 3.2, 3.16; n6 cl 7.12; n7 r2. **43** n1 cl 1.6; n2 cl 12.2, cl 12.3; n3 r37; n4 July 2007 r9.4; n5 cl 3.40; n6 r8.7; n7 r84. **44** (2006) 60 *ACSR* 372. **45** *Ibid*, at [43]. **46** n1 cl 1.6; n2 cl 12.1, cl 12.4; n3 r38; n4 July 2007 r9.4; n5 cl 3.36; n6 r8.7; n7 r6, 84 & 85. **47** n3 r39; n4 cl 9.14; n5 Part C cl 3.39; n6 r8.8. **48** *FOSCON* cl 3.10; *CUDRC Articles of Association* art 5.3 (d) and *Terms of Reference* 1 July 2007 cl 9.14; *IBDCON* cl 7.6; *COSLCON* cl 40; n6 8.8. **49** *FCDRCON* cl 3.8 allows 30 days; *COSLCON* cl 38 allows 15 days. **50** *FOSCON* cl 3.11; *IBDCON* cl 7.6; *COSLCON* cl 10. **51** *FOSCON* cl 3.13; *IBDCON* cl 7.6; *Rules of the Co-operative Dispute Resolution Scheme Inc* cl 3.8(e) and (g); *COSLCON* cl 11. **52** CA s 912 A (1) (g). **53** CA ss915C, 911A, 1017G, 1311(1). **54** [RG 139.127]. **55** [RG 139.06]. **56** CA s912A(a); [RG 139.128]. **57** RG [139.128]. **58** CA s915C. **59** CA s911A, attracting a penalty not exceeding 200 penalty units or imprisonment for two years or both: s1311, Schedule 3. **60** n1 cl 5.1 (e), cl 7.10; n4 Rule 9.2; n6 s5. **61** n7 r31. **62** n2 cl 4. **63** n3 r12. **64** Terms of Reference Part C 1.1(b). **65** n1 cl 5.1(c); n2 cl 8.6; n3 cl 14.1(n); n6 s5.12; n4 cl 5.2(j); n7 r34; n5 cl 3.3(b) and 3.18(c). **66** n3 cl 14.1(n). **67** n7 r34(o); n4 cl 5.2(j). **68** *Guidelines to the BFSO Terms of Reference* p 23; *Guidelines to the Credit Union Dispute Resolution Centre (CUDRC) Terms of Reference* p38; n6 Section 5.12. **69** n2 cl 8.6. **70** *Guidelines to the BFSO Terms of Reference* p 24; *Guidelines to the Credit Union Dispute Resolution Centre (CUDRC) Terms of Reference* p39; n6 s5.12.3. **71** n1 cl 5.1(d); n2 cl 8.7, 8.14, 8.15; n3 cl 17; n7 r34; n6 s5.6; n4 cl 5.2(c); n5 cl 3.3(f) and (g), cl3.18(f) and (g). **72** *Guidelines to the BFSO Terms of Reference* p25; *Guidelines to the Credit Union Dispute Resolution Centre (CUDRC) Terms of Reference* pp31- 32; n6 s5.6.1 – 5.6.4. **73** n5 Part C 3.3(d), (f), (g); 3.18(e), (g), (h). **74** n2 8.7(b), 8.7(c), 8.7(e). **75** n4 cl 10; n7 r97. **76** n1 cl 8; n4 r10; n7 r98. **77** n1 cl 8.1; n4 cl 10.2(b). n7 r100 – within 14 days. **78** n1 cl 8.1. **79** n4 cl 10.2 (b). **80** n3 r18.3. **81** n1 cl 8.2; n4 cl 10.3; n7 r97. **82** n3 cl 18.2. **83** n2 8.13. **84** *Guidelines to the BFSO Terms of Reference* p 29; *Guidelines to the Credit Union Dispute Resolution Centre Terms of Reference* p41; n7 r101.

Denise McGill is a senior lecturer in the Law Faculty of the Queensland University of Technology, Brisbane. **PHONE** (07) 3138 1458, **EMAIL** d.mcgill@qut.edu.au