

2013 Code Compliance Remediation Review FAQs

For more background on this matter, please visit the [Bendigo and Adelaide Bank media centre here](#).

Why is BEN undertaking a remediation review?

A review undertaken at the request of the Banking Code Compliance Committee (BCCC) has found there were a number of historical breaches of the Code of Banking Practice 2013 (CoBP) and ACCC's and ASIC's Debt Collection Guidelines (DCG) in relation to some borrowers within the Great Southern loan portfolio.

The historical breaches of the CoBP and DCG relate to the application of debt collection processes since debt collection activities were resumed in February 2015 and occurred predominantly during the 2015 and 2016 calendar years.

The Bank has established a customer remediation program which is assessing any adverse customer impacts of past breaches since February 2015 through to early 2019. The Bank will provide remediation to customers where mistakes are identified and those mistakes are assessed to have resulted in an adverse customer impact that warrants remediation.

What is the scope of the review?

The scope of the review is limited to assessing compliance with the debt collection processes and financial difficulty applied since February 2015 against the CoBP and DCG. The customers in scope for review are a subset of the total Great Southern customer group that had active loans from January 2015 and were assessed for financial hardship.

What is not in the scope of the review?

The scope of the review is to assess the debt collection and financial difficulty processes applied since February 2015 for customers that had active loans from January 2015 and were assessed for financial hardship against the CoBP and DCG.

The review is not considering any other matters beyond compliance with the CoBP and DCG.

Note: the review is not considering matters that have previously been tested in the courts, such as the validity or enforceability of the loans.

What remediation is BEN providing?

The remediation that the Bank will provide where non-financial adverse customer impacts warranting remediation is identified may take the form of financial remediation (partial or full refund of any overdrawn interest charged) and/or a goodwill payment.

As a GS customer, is(are) my loan(s) being considered within the remediation program?

Potentially impacted customers being assessed are those that had active loans from January 2015 and were assessed for financial hardship.

How long will the review of my loan take?

The Bank is committed to completing the reviews as quickly as possible. Based on what we know today, our expectation is that the review will take approximately 6 months. These FAQs will be updated as and when more information relevant to customers become available.

How will BEN communicate the review outcome of my loan(s)?

If the review of your account(s) identifies any adverse customer impact as a result of non-compliance with of the CoBP or DCG that warrants remediation, we will provide remediation in the form of financial remediation and/or a goodwill payment. For customers where remediation is assessed as warranted, we will communicate in writing to you and advise you of the review outcome including details of any remediation amount to be paid to you.

If I am eligible, how will I be remediated?

Payment of the determined remediation amount will be via bank cheque, which will be mailed to you if you no longer hold an account(s) with us; or via EFT directly to your loan account if your loan account is still open.

What are my options if I disagree with BEN's scope and believe my loan(s) should be included?

If you believe there is an issue with your account that should be investigated, you can request this through our standard Internal Dispute Resolution process on 1300 896 818 or by contacting the Australian Financial Complaints Authority via www.afca.org.au or 1800 931 678.

What if I disagree with BEN's assessment?

If you believe the review has not adequately considered your circumstances, you can contact us on 1300 896 818 and request this be investigated by the Bank's Internal Dispute Resolution team. You may also choose to contact the Australian Financial Complaints Authority via www.afca.org.au or 1800 931 678.

If the Bank's Internal Dispute Resolution assessment outcome remains unchanged following investigation and you still disagree with the Bank's assessment, you have the option of lodging a dispute through the Australian Financial Complaints Authority www.afca.org.au or 1800 931 678.

If at any time during the Bank's investigation and / or internal dispute resolution process you are dissatisfied with the response, you have the option of lodging a complaint with the Australian Financial Complaints Authority via www.afca.org.au or 1800 931 678.

Who can I contact to discuss my loan further?

- If you have a general query in relation to your loan account(s) or a question around your loan in relation to the remediation program, contact us on 1300 896 818.
- If you have a concern with your loan account contact us on 1300 896 818, our Customer Advocate Office can take the details and have this investigated for you.
- If you have a concern with your loan account you may contact the Australian Financial Complaints Ombudsman on 1800 931 678 or via website www.afca.org.au

You have told me my loan is being reviewed but I also wish to raise a dispute in relation to [matters prior to/after this; other matters] not covered in the review. How do I do this?

If you have a concern outside of the remediation program you can request this be investigated by the Bank's Internal Dispute Resolution team [**link to be provided**] or by of lodging a complaint with the Australian Financial Complaints Authority via www.afca.org.au or 1800 931 678.

The Bank will consider your dispute in conjunction with the remediation review to best understand your circumstances and determine an appropriate response.