

US Lender

Complaint Management Policy



Instructions for Implementing Complaint Policy Template

Dear Builder Extraordinaire 🧑🔧

Thank you for choosing our US Complaint Policy Template. This document provides a comprehensive guide on how to customize and implement it effectively within your organization. Our Policy Templates are best suited for individuals with at least 2 - 3 years of subject matter experience. Please follow these steps to ensure the policy aligns with your specific departments, job titles, and systems:

Download and Review the Template:

Begin by downloading the Complaint Policy Template provided. Familiarize yourself with its contents to gain a thorough understanding of its structure and components.

Customize Organizational Information:

Open the template using your preferred word processing software. Locate and replace all instances of "[Your Organization]" with the actual name of your organization.

Identify and Replace Department Names:

Review the template and identify placeholders for department names (e.g., [Department Name]). Replace these placeholders with the actual names of the relevant departments within your organization.

Update Job Titles:

Identify placeholders for job titles (e.g., [Job Title]) and replace them with the specific job titles used in your organization. Ensure that all positions mentioned in the policy are accurate and up to date.

Adapt System References:

Locate any references to specific systems or tools used in the policy (e.g., [System Name]). Replace these with the names of the actual systems employed by your organization.

Review and Customize Policy Content:

Carefully review each section of the policy to ensure it aligns with your organization's practices, values, and procedures. Modify any language or processes as needed to reflect your specific operations.

Insert Contact Information:

Include the contact details of relevant individuals or departments responsible for handling complaints. This could include HR personnel, supervisors, or designated complaint resolution teams.

Incorporate Legal and Regulatory Requirements:

Ensure that the policy complies with any relevant legal or regulatory frameworks specific to your industry or location. Add or modify sections as necessary to address compliance issues.

Seek Expert Help (if necessary):

If you have any doubts about the implications or compliance requirements of the policy, we are here to help. We'll help you to ensure it meets all necessary standards.

Review and Finalize:

Once you have made all necessary customizations, carefully review the policy to verify accuracy and consistency.

Distribute and Train:

Disseminate the finalized policy to all relevant personnel within your organization. Provide training or informational sessions to ensure everyone understands the new complaint policy.

Establish a Review Schedule:

Regularly review and update the policy to reflect any changes in your organization's structure, procedures, or applicable laws.

By following these steps, you will successfully customize and implement the Complaint Policy Template to meet the specific needs of your organization. If you have any further questions or need additional assistance, please do not hesitate to reach out.

Thank you for your commitment to ensuring a fair and transparent complaint resolution process within your organization.

Sincerely,

AskDegree LaunchpadTeam



(Company Name)

COMPLAINT MANAGEMENT POLICY

Version X.X

Month YYYY

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COMPLAINT MANAGEMENT POLICY

1.0 Purpose

COMPANY LEGAL NAME ("COMPANY NAME" or the "Company") and its *(Insert highest authority of company, eg., Board of Directors, Executive Management, etc.)* ("Board of Directors" or "Executive Management") is committed to the highest level of customer service and endeavors to listen to all customer concerns and complaints and attempts to resolve each in a timely and satisfactory manner.

It is the policy of COMPANY NAME to provide a mechanism by which all complaints from customers and non-customers are given prompt, courteous, and fair attention. For purposes of this complaint management policy (the "Policy"), an official "complaint" is defined as a communication that may express dissatisfaction with a COMPANY NAME product, service, policy, or employee; this may cover everything from a statement about an employee to a formal allegation of a regulatory violation.

Adherence to this Policy ensures that COMPANY NAME will employ sound complaint handling practices, provide exceptional customer service, present complete transparency in the loan process, and comply with all applicable law. Failure by employees to meet the standards set forth in this Policy may subject them to disciplinary action, up to and including termination.

2.0 Enforcement Management & Oversight

The *(policy owner's title eg. Head of Operations)* oversees handling all complaints received, and ensuring complaints, when appropriate, are properly escalated to the legal counsel, and COMPANY NAME's Executive Management. To assist the *(policy owner's title eg. Head of Operations)*, each officer, manager, or supervisor is assigned the responsibility to oversee the day-to-day role of enforcing the Complaint Management Policy

3.0 Policy Statement

This Policy is a general statement of COMPANY NAME's objectives, direction, and expectations regarding adherence to the Complaint Management Policy. As such, it is the authority, basis, and platform for the development, communication, implementation, interpretation, and enforcement of appropriate and applicable operating guidelines that follow in subsequent sections of this Policy.

4.0 Complaint Classification

A. Tier 1 Complaints

COMPANY NAME defines Tier 1 complaints as those:

- i) Received from a third party, such as, but not limited to:
 - a) Consumer protection agency (i.e., Better Business Bureau) in response to a person who has filed a complaint with the agency;
 - b) Federal or state attorney general in response to a person who has filed a complaint with the agency;
 - c) Federal or state banking regulatory agency in response to a person who has filed a complaint with the agency;
 - d) Law enforcement agency in response to a person who has filed a complaint with the agency.
- ii) Threatening to report to one of the aforementioned third parties
- iii) Identifying a discriminatory practice or other Fair Lending or UDAAP violation by COMPANY NAME or COMPANY NAME's third parties that requires immediate action

Tier 1 complaints must be escalated to COMPANY NAME's (insert Policy owner's title eg. Head of Operations) or designee upon receipt.

B. Tier 2 Complaints

COMPANY NAME defines Tier 2 complaints as those:

- i) Received from a private practice attorney or lawyer on behalf of their client
- ii) Threatening to retain legal counsel in order to bring legal action against COMPANY NAME
- iii) Directed to the CEO or an executive officer of COMPANY NAME
- iv) Complaints identifying COMPANY NAME employee misconduct or illegal activity

Tier 2 complaints must be escalated to COMPANY NAME's (insert Policy owner's title eg. Head of Operations) or designee upon receipt.

C. Tier 3 Complaints

COMPANY NAME defines Tier 3 complaints as those that do not meet the criteria of Tiers 1-2 above, and identify a shortfall or breakdown in a policy, procedure, or product that has the potential to result in a regulatory violation.

Tier 3 complaints will be reviewed by the (insert Policy owner's title eg. Head of Operations) or designee on a monthly basis, only complaints incurable by the business unit must be escalated to the (insert Policy owner's title eg. Head of Operations) upon confirmation business line is unable to cure complaint.

D. Tier 4 Complaints

COMPANY NAME defines Tier 4 complaints as those that do not meet the criteria of Tiers 1-3 above.

Tier 4 complaints will be reviewed by the (insert Policy owner's title eg. Head of Operations) or designee on a monthly basis, only complaints incurable by the business unit must be escalated to the (insert Policy owner's title eg. Head of Operations) upon confirmation business line is unable to cure complaint.

It is the responsibility of the (insert Policy owner's title eg. Head of Operations) or their designee during the normal course of reviewing a complaint against the Company to also consider complaints lodged against COMPANY NAME's third party vendors regarding the products and services offered through COMPANY NAME or using COMPANY NAME's name. In particular, this review should determine whether COMPANY NAME itself receives, monitors, and responds to complaints filed against third party vendors. Customers can file complaints at a number of entities, such as:

- a) COMPANY NAME itself via the Customer contact email provided on the COMPANY NAME.com website;
- b) The Better Business Bureau;
- c) State Attorney Generals Offices;
- d) The Federal Trade Commission and other federal or state agencies;

- e) COMPANY NAME's Social Media outlets, if available, such as Telegram, Facebook, and Twitter

5.0 Complaint Monitoring

COMPANY NAME provides a variety of ways for customers to provide feedback to the COMPANY NAME. The following communication vehicles are actively monitored:

A. Website

The COMPANY NAME.com website has a 'support' email link in the footer of the webpage. Consumers are permitted to use the email address to contact us.

B. Email

All employees at COMPANY NAME are instructed and trained to forward any customer reviews, complaints, or concerns received in individual employee e-mail inboxes or employee voicemail boxes to the (*insert Policy owner's title eg. Head of Operations*) or their designee via the email address help@COMPANY NAME.com.

6.0 Complaint Curing

Once a complaint is received, the (*insert Policy owner's title eg. Head of Operations*), or their designee researches the facts surrounding the complaint. Based upon the nature of the complaint and the consumer's relationship with COMPANY NAME, the (*insert Policy owner's title eg. Head of Operations*), or their designee decides upon an appropriate course of action as more fully described below. COMPANY NAME's policy is to generally respond within 3 business days to all customer complaints. If the 3-business day timeframe cannot be achieved, the remediating party is required to document the cause of the time delay.

The nature of the complaint dictates the follow up actions. Below are the three most common types of complaints and general follow up actions.

- a) Sales issue/miscommunication: The COMPANY NAME Service Operations Department reaches out to the sales representative or team lead from the COMPANY NAME Service Operations Department assigned to the consumer to resolve the issue. The respective representative's or team lead's immediate supervisor and department manager are copied on all communication to ensure the complaint is promptly handled and resolved.
- b) Potential legal issue: The (*insert Policy owner's title eg. Head of Operations*) consults the COMPANY NAME Service Operations Department team and the General Counsel to formulate an appropriate response.
- c) On the rare occasion when the nature of a customer complaint warrants a response different from one of COMPANY NAME's customary responses or when a customer is not satisfied with COMPANY NAME's initial response, the (*insert Policy owner's title eg. Head of Operations*) will consult the Chief Operating Officer and/or Chief Executive Officer regarding further responses.

7.0 Reporting

All complaints will be logged on a monthly basis utilizing the Complaint Reporting template provided by the Compliance Department. Complaints alleging UDAAP and/or Fair Lending violations will be conspicuously notated.

It is the responsibility of the (*insert Policy owner's title eg. Head of Operations*), or designee, to analyze on a monthly basis all complaints for a given rolling three-month period to determine the following:

- a) Positive and negative trends,
- b) Root cause; and
- c) Drivers.

Formalized results of the conducted analysis will be presented to the Compliance Committee at a frequency of no less than quarterly.

A. Quarterly Reporting

It is the responsibility of the Chair of the Compliance Committee, or designee, to summarize and report the following:

- i. Positive and negative trends,
- ii. Systematic Corrective Actions (if applicable)
- iii. Escalated External Complaints (AG, FTC, Bank Sponsor Partner).

Summarized results will be presented to the Board at a frequency of no less than quarterly

8.0 Monitoring and Testing

COMPANY NAME has implemented a compliance monitoring and testing program administered by its in-house Compliance Department. The objective of testing and monitoring is to assess adherence to this Policy and overall compliance with the regulations and local laws addressed within this Policy. At least once each year, the *(insert Policy owner's title eg. Head of Operations)*, or designee, will complete testing of the controls within this area.

9.0 Retention

COMPANY NAME must maintain at its office a file of all complaints for a period of at least five (5) years after the date of its closure. All records are maintained within a centralized drive. Access to records is controlled by specialized permissions.

10 Training

It is the responsibility of the COMPANY NAME's *(insert Policy owner's title eg. Head of Operations)* and the Compliance Department to ensure that all of COMPANY NAME's personnel receive appropriate training on the regulation(s) and the directives of this Policy.

COMPANY NAME's Compliance Program requires that all COMPANY NAME personnel receive ongoing training on the directives of the Complaint Management Policy as applicable to their job responsibilities. COMPANY NAME's training program includes:

1. Regulatory requirements and COMPANY NAME's internal Complaint Management Policy, procedures, and processes, including any changes;
2. Current developments and changes to any related regulation(s);
3. COMPANY NAME employee monitoring requirements;
4. Reinforcing the importance that Senior Management place on COMPANY NAME's compliance with the Complaint Management Policy and ensure that all employees understand their role in maintaining an effective compliance program;
5. Understanding and communicating the context and the purpose of the Complaint Management Policy.

Please refer to the COMPANY NAME Complaint Management Policy for details concerning required new hire and annual training time frames and schedules.

ALL OFFICERS OF COMPANY NAME ARE RESPONSIBLE FOR THE COMPLETE COMPREHENSION OF

THIS POLICY AND VERIFYING THAT THEIR EMPLOYEES UNDERSTAND THEIR RESPONSIBILITIES.

11. Consultations and Revisions Log

DOCUMENT TITLE: COMPANY NAME COMPLAINT MANAGEMENT POLICY			
DOCUMENT NUMBER:		VERSION: X.X	ISSUE DATE:
APPROVAL	NAME	ROLE	DATE
Prepared by			
Reviewed by:			
Approved by:			

DOCUMENT REVISION HISTORY			
DATE	AUTHOR	REMARKS	DATE COMMUNICATED

APPENDIXES TO COMPLAINT MANAGEMENT POLICY

APPENDIX I – COMPANY NAME Complaint Log

COMPANY NAME COMPLAINT LOG