

Financial Complaints to AFCA

This fact sheet is for information only. You should seek legal advice.

Main ideas

- Try to solve the problem with the company first.
- If you can't resolve with the company, you can complain to the Australian Financial Complaints Authority (AFCA). Complaining to AFCA is free.
- You can still go to court after AFCA, if you want to. Time limits apply.
- Financial counsellors can help. Their services are free.

In this fact sheet:

AFCA is usually better than going to court

Try to resolve the complaint with the company first

If you can't resolve with the company, go to AFCA

2. Consider the company's response
3. Ask for an investigation
4. Consider AFCA's recommendation
5. Consider AFCA's determination

Read this fact sheet first before you complain to AFCA. It will help you understand the process and what to expect.

AFCA is usually better than going to court

AFCA is a free and independent organisation that helps you resolve your financial complaints. It is usually faster and cheaper than going to court.

- Get legal advice if there is already a court judgment.

AFCA can help you resolve your complaint if you are not happy with the company's response. It can also help you understand your rights and what to do next.

Try to resolve the complaint with the company first

If you are at risk of court proceedings being started, or if they have started but there is no judgment yet, then you may be better off skipping this step and **complain to AFCA immediately** and seek urgent legal advice.

It is important to act quickly if you are at risk of court proceedings being started. You should seek legal advice as soon as possible.

If you can't resolve with the company, go to AFCA

If you are not happy with the response from the company, you can complain to AFCA. AFCA is a free and independent organisation that helps you resolve your financial complaints.

1. Complain to AFCA

Write how you want the complaint resolved. For

- I have \$8,000 owing on my credit card, my normal payments are \$240/month. I lost my job and asked my bank to postpone payments as I couldn't afford anything. They agreed at first and gave me 3 months. I was able to find a job but it was only casual and not enough hours. I need another 3 months to look for another job.

Write how you want the complaint resolved. For

- I want a payment arrangement of \$20/month for 3 months while I look for another job. This is all I can afford right now.
- No default interest and fees to be charged. If the bank can get rid of interest altogether while I'm in hardship, that will help me a lot as well.
- A review at the end of the 3 months to see what I can afford at that point.
- At the end of my hardship, arrears capitalised (added to the end of the loan) so I don't need to worry about catching up on missed payments.

Read our other fact sheets for more information

2. Consider the company's response

The AFCA will ask you to respond back. Make sure you respond. If you are not happy with the letter

You don't have to settle

This would mean responding to the company's response

3. Ask for an investigation

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4. Consider AFCA's recommendation

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5. Consider AFCA's determination

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Need more help?

For a list of other resources, visit our Useful

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