



What to do if you have a complaint about a financial counsellor

Financial counsellors are committed to providing sound advice and support to clients.

But if you believe we have not met the standards expected of our profession, you have the right to complain.

Overview

You can make a complaint to either the financial counsellor's employer or to the relevant State/Territory financial counselling association.

As the roles of employers and the State/Territory financial counselling associations are different, you may also decide to make a complaint to both.

Complaining to the Employer

The role of an employer is to investigate any complaints and resolve them if possible. An employer is under no obligation however to provide any compensation (see "I've Lost money, what can I do?" box).

To complain to the employer of a financial counsellor:

- Find the organisation's complaintform on their website or ring andask them how you can complain.
- The employer will then investigatethe complaint and let you knowthe outcome.

Complaining to a State/ Territory Financial Counselling Association

The large majority of financial counsellors are members of their relevant financial counselling association.

The role of financial counselling associations is to ensure that their members meet appropriate professional standards - if a member does not meet these standards, a financial counselling association can take disciplinary action. This could include for example, a warning, a requirement for further training or in the most serious matters, suspension or cancellation of membership.

To fully investigate a complaint, a State/Territory association may ask you for permission to contact the financial counsellor's employer and obtain a copy of your file. This may not be necessary however and will depend on the nature of any complaint.

Contact details for State/Territory associations are below.

I've lost money, what can I do?

If you believe you have lost money as a result of advice from a financial counsellor, you can ask the employer for compensation. But the employer is under no legal obligation to provide this and you may need to take legal action.

State/Territory financial counselling associations cannot provide compensation either. Their role is only to decide whether the conduct of the financial counsellors warrants any disciplinary action.



Contact Details for Financial Counselling Associations

Financial Counsellors Association of Tasmania	www.fcat.org.au	
Financial Counselling Victoria	www.fcv.org.au	03 9663 2000
Financial Counsellors Association of NSW	www.fcan.com.au	1300 914 408
Financial Counsellors ACT		02 6257 1788
Financial Counsellors Association of QLD	www.fcaq.org.au	07 4051 1224
South Australian Financial Counsellors Association (also covers NT financial counsellors)	www.safca.org.au	08 8337 0898
Financial Counsellors Association of WA	www.financialcounsellors.org	08 9325 1617



This guide was put together by Financial Counselling Australia www.financialcounsellingaustralia.org.au