

## AFCA to modify its approach to dispute resolution in light of Australia's COVID-19 response

Source: Australian Financial Complaints Authority [17] (AFCA)

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## Abstract:

AFCA has advised it intends to modify its approach to dispute resolution to take into account various regulatory and legislative changes announced as part of Australia's COVID-19 response.

AFCA's approach to handling COVID-19 related complaints will align with the statements released by the Council of Financial Regulators (see our previous update <u>here</u>).

## AFCA advises it has:

- activated its significant event response plan that identifies and fast-tracks COVID-19 related complaints;
- activated its business continuity plan to ensures it will be able to continue to operate under changing conditions;
- establishing a support hotline (1800 337 444) to provide a priority service to those impacted by the COVID-19 pandemic; and
- established an *online COVID-19 information hub* with information for consumers and small businesses.

## AFCA encourages financial firms to continue to:

- · work constructively and reasonably with affected consumers and small businesses; and
- openly and transparently communicate with consumers and small businesses about any delays they may
  experience in decision making, claims or complaints handling caused by the impact of COVID-19 on their
  business.

A copy of AFCA's statement is available *here* .