

## AFCA gives more time to resolve complaints due to COVID-19

Source: www.afca.gov.au

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Abstract:

Due to the COVID-19 pandemic, the <u>Australian Financial Complaints Authority</u> (AFCA) has temporarily given nine extra days for all financial services consumer complaints to be resolved. Financial firms will now have 30 days (instead of 21 days) to respond when AFCA notifies them that a complaint has been lodged. AFCA has also said that it would also give a standard flat 21-day timeframe to provide an initial response, once the dispute reached the case management stage.

The extension takes effect immediately (from 16 April 2020). AFCA anticipates this temporary extension would be in place for six months, and will be reviewed and adjusted appropriately. All internal dispute resolution refer back timeframes remain unchanged.

You can read AFCA's media release here.