

Senate Estimates Opening Statement

November 2022

Thank you Chair and Committee Members.

I am David Locke, the Chief Ombudsman and Chief Executive Officer of the Australian Financial Complaints Authority. I am joined by Justin Untersteiner, Chief Operating Officer.

I am pleased to say that today is the eleventh time in our short life that we have appeared before a parliamentary committee.

We thank you for the opportunity and to appear before the committee to provide an account about our activities. This is the first time we have been invited to appear before a Senate Estimates hearing and AFCA is always happy to be able to provide an accountable and transparent view of our work and our operations.

We appreciate that we are a product of the government and of legislation following the Treasury's 2017 Ramsay Review of financial system external dispute resolution and complaints arrangements.

The recommendations of the Ramsay Review and the actions taken by the government to implement these, mean that AFCA is required to be accountable and transparent, achieved by being formally approved by government with an independent board and chair, and funded by industry. Our recently published Annual Review provides significant detail about our activities and outcomes.

Chair, we are very happy to answer any questions the Committee has for us today. I would note though that as a private company, we are bound by our constitution and our Rules, which includes confidentiality and privacy obligations to the consumers and members we serve. But, we will do our very best to provide as much information as we can.

Thank you, Chair.