

Parliamentary Joint Committee on Corporations and Financial Services

Oversight of ASIC, the Takeovers Panel and the Corporations Legislation No.1 of the 46th Parliament

Australian Financial Complaints Authority

AFCA QoN13:

Dr Smith: Correct. So there are legal obligations on licensees to do that, and many financial firms also provide that information on their websites. Of course, as a part of the new regulatory guide 271 and its operation, we are encouraging financial firms to think about, given they are the primary resolver of complaints at first instance, how their clients become aware, how their customers become aware of AFCA and the services that are delivered.

Mr Locke: It's good business sense, as well, if you are not to lose customers, that you resolve complaints quickly and be able to retain business, so we think that there is a shared value on some of this, but we're constantly working with members to try and ensure that they are as transparent and open as possible about the availability of our service and the fact that people can come to us. We have more work to do to make sure that our services are truly accessible to different communities, whether that be Aboriginal and Torres Strait Islander communities; whether that be people in remote areas, who may have less internet access; or whether it be people with different language skills. We've done some work in this area but it's one of our key corporate priorities over the next 12 months.

Senator O'NEILL: On notice, something about that cultural diversity and gender diversity would be really great. Thank you very much.

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Answer:

The following data provides the demographics of people who have lodged complaints with AFCA in the period of 1 July 2020 and 30 June 2021.

76% (53,684) of all complaints AFCA received were lodged online, with the remaining 24% lodged by phone or correspondence.

Complaints received by gender

Gender	No.	%
Male	43,562	58%
Female	29,820	39%
Other/unknown	2,196	3%

Complaints received by age

Age range	No.	%
17 or under	549	1%
18-24	1,634	2%
25-29	4,143	6%
30-39	15,417	21%
40-59	28,468	39%
60 or over	13,658	19%
Unknown	8,844	12%

Complaints received from Aboriginal and Torres Strait Islander people

	No.	%
Complaints received	1,711	2.43%

Number of complaints received in 2020-2021 from people who were represented

	No.	%
Complaints received	12,121	17%

Number of people who required an interpreter

Complaints received requiring an interpreter across 84 different languages	No.	%
Complaints received	884	1%

The top five languages were:

Language	No.	%
Mandarin	270	31%
Arabic	76	9%
Cantonese	45	5%
Vietnamese	42	5%
Persian (Farsi)	38	4%

Complaints received by location

State/Territory	No.	%
NSW	22,902	32%
VIC	20,352	29%
QLD	13,104	19%
WA	6,112	9%
SA	3,801	5%
ACT	1,094	2%
TAS	889	1%
NT	458	0.6%
Overseas/Unknown	1,798	3%