

## CREDIT OMBUDSMAN SERVICE LIMITED

By-law: 2004/04

Subject: Internal Dispute Resolution Procedures – Category C Members

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### Introduction:

- 1.1 The purpose of this By-law is to stipulate Credit Ombudsman Service Limited (“COSL”) requirements in relation to Internal Dispute Resolution (“IDR”) Procedures to be followed by a Category C Member who is not a member of Mortgage Industry Association of Australia (“MIAA”) or any other Recognized Industry Body.
  - 1.2 Both the MIAA and Finance Brokers Association of Australia (“FBAA”) maintain a Code of Practice governing the conduct of their members. FBAA is a Recognized Industry Body for the purposes of the COSL Constitution.
  - 1.3 A Category A Member, being a member of MIAA, is obliged to comply with MIAA’s promulgated IDR Procedures.
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### By-law:

- 2.1 A Category C Member is obliged to comply with the IDR Procedures promulgated by the COSL Board from time to time and as published on the COSL web site.
  - 2.2 All Members of COSL must ensure that they have appointed and maintained the appointment of an appropriately qualified and authorized Complaints Contact Person. In every case the Complaints Contact Person must have full authority to determine a complaint brought to the attention of the Complaints Contact Person under the COSL IDR Procedures.
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