

FINPFSIO13 - SQA Unit Code H5FH 04

Deal with complaints relating to financial services products and/or services



Overview

Your role must involve you in dealing with complaints and disputes relating to financial services products and/or services. You will need to assess the nature and severity of the complaint. You will then have to investigate and resolve the complaint in accordance with your organisation's procedures and regulatory requirements. You must keep the customer informed of the progress of the complaint. If the complaint cannot be resolved quickly you will need to provide a holding letter. When you have a decision regarding the complaint you will tell the complainant. At the end of the process you will need to update your internal complaints/dispute record, and review what improvements you might make in light of your experience.

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Performance criteria

- You must be able to:*
- P1 gather sufficient information to enable you to assess the nature and severity of the complaint
 - P2 acknowledge and accurately record receipt of the complaint within required timescales
 - P3 seek further information where necessary to fully investigate the complaint
 - P4 issue a holding letter if the complaint cannot be resolved within required timescales
 - P5 report any complaints that are outside your authority to deal with to the appropriate person
 - P6 inform the complainant of any decision reached within required timescales, explaining any further options available
 - P7 update the complaints record in line with organisational requirements.
 - P8 identify any changes to your organisation's procedures which are necessary to avoid future similar complaints
 - P9 comply with legal requirements, industry regulations, organisational policies and professional codes

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Knowledge and understanding

You need to know and understand:

- K1 the regulatory framework for handling complaints and the impact on your own work role
- K2 sources of information and advice within your organisation
- K3 how to handle difficult/sensitive situations/issues
- K4 your organisation's procedures and timescales for dealing with complaints
- K5 what a complaint is and how to recognise the seriousness of a complaint
- K6 the limits of your own authority and the action required if a complaint is beyond your authority to handle
- K7 the types of financial services products and/or services information provided by your organization
- K8 your organisation's requirements relating to the application of codes, laws and regulatory requirements as they impact on your activities

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Additional Information

Behaviours

1. you present information clearly, concisely, accurately, and in a manner that promotes understanding
2. you seek to understand people's needs and motivation
3. you have a clear understanding of the extent and limits of your authority to take decisions
4. you propose courses of action that are timely, appropriate and achievable
5. you gather and manage information effectively, efficiently and ethically and confidentially

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