

CREDIT OMBUDSMAN SERVICE

MEMBER



CREDIT OMBUDSMAN SERVICE LIMITED

The Credit Ombudsman Service is an external dispute resolution (EDR) scheme established by Credit Ombudsman Service Limited (COSL).

It is one of the few EDR schemes that has been approved by the Australian Securities and Investments Commission (ASIC).

When we receive a complaint, we impartially assess the information provided by our member and the consumer, and allow each party to respond to the issues raised.

Our aim is to bring the two parties together to consider what might be a fair and reasonable resolution to the complaint. The Credit Ombudsman can make a final decision if a resolution cannot be achieved.

As an independent service to Members, COSL is an inexpensive, confidential and effective alternative to lengthy and costly legal proceedings.

Our Members include brokers, lenders, originators, mortgage managers, securitisers and wholesale funders. With over 7,300 members and growing, covering over 75% of the industry, you're in good company.

Why be a member

- You receive one free complaint voucher a year on us. This means 99% of members will not have pay any case fees.
- Customers prefer to deal with businesses that have effective complaint management procedures
- Complaints are a drain on your resources, sapping money, time and management focus
- Membership of an ASIC-approved EDR scheme demonstrates a commitment to provide quality value-added client services
- Membership of COSL is an important part of industry's efforts to promote a reputable, responsible and professional non-bank sector
- COSL membership allows you to maintain industry and commercial accreditations

How can COS assist

- Hands-on personal approach to complaints handling
- Faster, simpler and informal complaints resolution
- Inexpensive and effective complaints resolution mechanism
- Assists you in maintaining and managing your client relationships
- Keeps you in control of the complaint process

If you would like more information on membership of the Credit Ombudsman Service, please call us on **02 9273 8455** or email **members@creditombudsman.com.au**