



## Complaint Policy

## Table of Contents<sup>1</sup>

<b>Overview</b>	<b>2</b>
<b>Scope</b>	<b>3</b>
<b>What is a Complaint</b>	<b>3</b>
<b>Roles and Responsibilities</b>	<b>4</b>
4.1 Board of Directors	4
4.2 Compliance Officer	4
4.3 Customer-Facing Employees	4
4.4 Legal	4
<b>Principles of Complaint Handling</b>	<b>5</b>
<b>Complaint Response and Resolution</b>	<b>5</b>
<b>Recordkeeping</b>	<b>6</b>
<b>Approval, Review and Version History</b>	<b>7</b>

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<sup>1</sup> When the policy is final or near-final, update the table of contents in case any sections were added or removed, and to ensure correct page numbers.

## 1. Overview

[[Allison Fintech Co]] (“[[Company]]”, or the “Company”) maintains its reputation by delivering high quality services to its customers. Accordingly, [[Company]] is committed to maintaining its responsiveness to the needs and concerns of our customers.

In furtherance of these commitments, The [[Company’s Board of Directors]]<sup>2</sup> has adopted this Complaint Policy (“Policy”) as part of its compliance management system. The [[Compliance Officer]]<sup>3</sup> serves as the individual responsible for complaints in connection with the Company’s activities and oversees the development and implementation of this Policy.

The Objectives of this policy are to:

- Ensure that a customer’s complaint is properly classified;
- Ensure that a customer’s complaint is resolved in a timely manner;
- Provide guidance on the manner in which [[Company]] handles complaints; and
- Assist staff in resolving complaints in an efficient, effective and professional manner.

## 2. Scope

Complaints include, but are not limited to, concerns or dissatisfaction involving regulatory compliance, privacy, fee disclosures, and unfair, deceptive, or abusive acts or practices.

A customer complaint in the context of this document does not include written or verbal notifications involving general business matters or correspondence, such as inquiries, address changes, or other types of account maintenance requests.

Feedback, i.e. general feedback or feedback with respect to the look and/or feel of the [[Company]] website/mobile applications, or feature suggestions, while valuable, is not covered by this policy.

This Policy applies to (i) Company employees and (ii) the Company’s executives and senior managers (collectively, “Senior Management”).<sup>4</sup>

## 3. What is a Complaint

A complaint is generally an expression of dissatisfaction that is related to the company’s products. Complaints can include a communication wherein the customer states their belief they have been

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<sup>2</sup> You may consider having the policy adopted by your management team, if your company is small and/or your board is not generally involved in oversight of your programs. If you go that route, you’ll want to confirm this is OK with your bank partner.

<sup>3</sup> The person responsible for your UDAAP policy can really be anyone who will ensure your marketing and other practices are fair and accurate. If you’re small, this can be your CEO or business-focused co-founder. It also might be your head of marketing.

<sup>4</sup> You’ll want to tailor this to fit the terms you use within your org.

harmful or misled by [[Company]], or where [[Company]] might be responsible. Complaints may also include dissatisfaction involving regulatory compliance, fee disclosures or unfair/deceptive/abusive acts or practices.

Any person who is dissatisfied with a product or service provided by [[Company]], for any reason, may contact [[Company]] to complain. A complaint may be oral or written.

A customer complaint can be either “Direct”, originated by and received directly from a customer or “Indirect” received from a regulatory agency, customer advocate, attorney, or other third party on behalf of a customer.

[[Company]] can learn of complaints through many channels, including our designated support system, email, direct mail, phone, app reviews, forum posts on a third-party site, social media, regulatory agencies, Better Business Bureau, state or federal attorney general.

## 4. Roles and Responsibilities

### 4.1 Board of Directors<sup>5</sup>

The Board oversees and is ultimately responsible for ensuring that the Company adheres to all applicable laws and company policies. The Board (or a designated Committee of the Board) is responsible for reviewing and approving this Policy and any changes to the Policy as they occur. The Board designates their ability to make changes in between its review of this Policy to the Compliance Officer. The Board also maintains oversight of compliance with this Policy and any significant risks that Senior Management identifies.<sup>6</sup>

### 4.2 Compliance Officer<sup>7</sup>

The Compliance Officer is responsible for evaluating and updating the Policy to reflect any changes to (i) complaint definitions or tracking requirements, (ii) Company employees whose duties involve handling and responding to complaints and (iii) applicable laws. The Compliance Officer reviews the Policy on a periodic basis and when any such changes are made. The Compliance Officer’s review includes consideration of feedback on the effectiveness of the Policy and any input from relevant Bank Partners.

### 4.3 Customer-Facing Employees<sup>8</sup>

Customer facing employees are responsible for identifying and handling complaints. Customer-facing employees work with the Compliance Officer or their designee to manage complaint reporting to Bank Partners.

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<sup>5</sup> You might edit this so oversight falls to your Senior Management team. If so, see the next footnote.

<sup>6</sup> Senior Management oversees and is ultimately responsible for ensuring that the Company adheres to all applicable laws and company policies. Senior Management is responsible for ratifying any changes to this Policy on a periodic basis. Senior Management also maintains oversight of compliance with Policy and any significant risks that the Compliance Officer identifies.

<sup>7</sup> Reminder to tailor this section if someone other than your compliance officer will be responsible for this Policy.

<sup>8</sup> You may wish to tailor this further to teams like customer support.

#### 4.4 Legal<sup>9</sup>

The Company's legal team advises on responding to complaints.

### 5. Principles of Complaint Handling

[[Company]] considers the following its guiding principles relative to effective complaints handling:

Principle	Revision Notations
Responsiveness	<ul style="list-style-type: none"><li>• Receipt of a complaint is promptly acknowledged.</li><li>• Complaints will be handled in an efficient and effective manner.</li></ul>
Objectivity	<ul style="list-style-type: none"><li>• Complaints should be addressed in an equitable, objective and unbiased manner throughout the complaints-handling process.</li></ul>
Fee	<ul style="list-style-type: none"><li>• There will be no fee to the customer for submitting a complaint.</li></ul>
Confidentiality	<ul style="list-style-type: none"><li>• As practicable, Personally Identifiable Information (PII) concerning the customer is actively protected.</li></ul>
Continual Improvement	<ul style="list-style-type: none"><li>• Our complaints handling process will be reviewed periodically, and at least annually, to aim to enhance its efficient delivery of effective outcomes.</li></ul>
Customer- Focused Approach	<ul style="list-style-type: none"><li>• We actively solicit feedback from our clients on a regular basis and acknowledge the customers' right to complain.</li><li>• Most complaints can be resolved to a customer's full satisfaction with careful handling.</li><li>• customers will be treated courteously and kept informed of the progress of their complaint throughout the complaint-handling process.</li></ul>
Accountability	<ul style="list-style-type: none"><li>• All staff accept responsibility for effective complaints handling and are committed to efficient and fair resolution of complaints.</li></ul>

<sup>9</sup> If you do not yet have an in-house legal team, you might consider this alternative language: The Company's outside counsel and/or other advisors will advise on responding to complaints as deemed necessary by Senior Management.

## 6. Complaint Response and Resolution

**Direct Complaint** – A customer complaint, written, oral or otherwise, that is originated by and received directly from a customer. For Direct Complaints, the Company will do the following:

Upon receipt of an direct complaint, staff shall:	<ul style="list-style-type: none"><li>● Respond within 72 business hours;<ul style="list-style-type: none"><li>○ If a Complaint is identified in the support system, note the details of the complaint on the Complaint Tracking Log.</li><li>○ If a Complaint is identified in a place other than, i.e. 3<sup>rd</sup> party websites, social media or other public comment, note the details of the complaint on the Complaint Tracking Log and report the specifics of the complaint to the Compliance Director.</li></ul></li><li>● Oral complaints, while not required, customers should be asked to submit a complaint in writing so that the details of the complaint are clear and complete;</li><li>● Log receipt of the Direct Complaint;</li><li>● Research and gather the required documentation that will either support or refute the customers claims;</li><li>● Create a response that adequately addresses the customer Complaint;</li><li>● Respond to the originator of the Direct Complaint utilizing the communication method via which the complaint originated; and</li><li>● Retain records relevant to the complaint, as appropriate and in accordance with the Company's recordkeeping policy.</li></ul>
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**Indirect Complaint** – A customer complaint, written, oral or otherwise, received from a regulatory agency, customer advocate, attorney, or other third party on behalf of a customer. Complaints meeting the definition of Indirect should be referred to Compliance. For Indirect Complaints, the company shall do the following:

Upon receipt of an indirect complaint, Compliance shall:	<ul style="list-style-type: none"> <li>• Log receipt of the Indirect Complaint;</li> <li>• Research and gather the required documentation that will either support or refute the claims;</li> <li>• Draft a written response that adequately addresses the customer Complaint;</li> <li>• Return the response, a copy of the customer Complaint and any supporting documentation to the entity that originated the Indirect Complaint; and</li> <li>• Retain records relevant to the complaint, as appropriate and in accordance with [[Company]] recordkeeping policy.</li> </ul>
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## 7. Recordkeeping

A record of all complaints received will be retained that includes the fields of references specific to each complaint, including:

Complaint Type	Direct or Indirect
Customer Name (Last, First)	The customer's full name
Account Identifier	The customer's account number
Category <sup>10</sup>	Fees, Activation, Transactional Issue, Limits, Fraud or Other
Complaint Method	The method by which the complaint was delivered, i.e. email, social media etc.
Date Complaint Received	The date in which the complaint was received from the customer
Date Complaint Closed	The date in which the complaint was resolved.
Brief Summary of Complaint	Summarize the complaint by including specific information regarding the complaint or specify the circumstances in which the consumer is dissatisfied.
Brief Summary of Resolution	Any additional comments that support the final resolution

<sup>10</sup> You'll want to consult with your bank partners to find out what categories of complaints they want your program to track.

## 8. Approval, Review and Version History<sup>11</sup>

Version	Changes By	Revision Notations	Date Reviewed
1	Brian Alvarez-Bailey	Policy drafted; effective date	3/22/2022

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<sup>11</sup> It's an expected practice for companies to log version history of their policies. We've included a table here for your convenience.