

Article Information

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Proposal to allow AFCA to look further back in time

The Australian Financial Complaints Authority (AFCA) is seeking comments on proposed changes to its rules to enable it to deal with complaints dating back to 2008. On 19 February 2019, the Treasurer made the AFCA Scheme (Additional Condition) Amendment Authorisation 2019, which requires the AFCA scheme to, between 1 July 2019 and 30 June 2020, permit persons to make complaints against current members in relation to conduct dating back to 1 January 2008.

AFCA has published draft change to its rules and a consultation paper inviting feedback on the proposed change. Interested persons can make submissions to AFCA until 12 February 2019.