

## **Financial Services and Pensions Ombudsman launches Strategic Plan for 2025-2027**

Strategic Plan focuses on Delivering for our Customers

Minister for Finance, Paschal Donohoe, met the Financial Services and Pensions Ombudsman Liam Sloyan, Deputy Ombudsman Ian Larkin and senior FSPO officials to formally launch the [FSPO's Strategic Plan 2025-2027](#), and has welcomed its publication.

Minister Donohoe said: *"The FSPO is a critical part of the financial consumer protection framework. It provides an independent, free and impartial service for consumers of financial services in Ireland to make a complaint about a financial services provider or pension provider."*

*I welcome the publication of the FSPO's Strategic Plan for 2025-2027. I am pleased to see that the Plan has a strong focus on delivering for consumers and on the key role of innovation for the organisation given the ever-evolving financial services landscape.*

*The implementation of the new Strategic Plan over the next three years, will support the ongoing enhancement of the FSPO as an organisation in its important role of protecting consumers in Ireland."*

Mr. Sloyan said: *"This is our third Strategic Plan since we were established in 2018. It reflects our strategic priorities to deliver for our customers by resolving complaints in a fair and timely way and to share our experience and insights leading to better financial and pensions services."*

The Strategic Plan, 'Delivering for our Customers', continues to build on the FSPO's work since its establishment in 2018, during which time it has closed over 35,000 complaints, including 5,907 in 2024.

The Strategic Plan sets out the following strategic priorities:

### **1. Delivering for our Customers**

Providing a fair, impartial, accessible, easy-to-use service to resolve complaints, and reducing timelines by optimising our systems and processes.

### **2. Sharing and Influencing**

We will work to raise consumers' awareness of their options and rights. We will also work to influence industry standards by engaging and sharing data and insights from our work with regulators, policymakers and

providers to create a more progressive financial services and pensions environment, and to influence best practices in customer service and complaint handling.

### 3. Strengthening our Team and Innovating for Better Services

To deliver on our mission we will continue to strengthen and develop our team to meet the evolving nature and complexity of our work. We will also innovate for better service delivery using technology and data and maintain our focus on improving our business processes, our operating model and governance.

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#### **Notes to Editor**

- Mr. Liam Sloyan was appointed Financial Services and Pensions Ombudsman by the Minister for Finance from 1 December 2022.
- The services of the FSPO are available to consumers including businesses and other entities with a turnover not exceeding €3 million.
- The FSPO deals with complaints informally at first, by listening to both parties and engaging them to facilitate a resolution that is acceptable to both. Informal mediation allows a faster resolution. When these early interventions do not resolve the dispute, the FSPO investigates the complaint and subsequently issues a decision that is legally binding on both parties, subject only to statutory appeal to the High Court. The FSPO publishes a list of active statutory appeals on its [website](#).
- The Ombudsman can direct a financial service provider to pay compensation of up to €500,000 to a complainant and/or to rectify the conduct that is the subject of the complaint. There is no limit on the value of the rectification that can be directed.
- The Ombudsman can direct a pension provider to fix or correct an issue. The legislation governing the FSPO sets out that any financial remedy by the Ombudsman cannot exceed any actual loss of benefit under the pension scheme concerned.
- Decisions issued on complaints against financial service providers are available at <https://fspoi.ie/complaint-outcomes/investigation-services/>.
- Case studies of [mediations](#) and [pension decisions](#) are available on the FSPO website.