



An tOmbudsman Seirbhísí  
Airgeadais agus Pinsean

Financial Services and  
Pensions Ombudsman

Published in accordance with S.I. No. 343/2015 –  
European Union (Alternate Dispute Resolution for  
Consumer Disputes) Regulations 2015

# ADR Activities Report 2024-2025

# Introduction

**This report is published by the Financial Services and Pensions Ombudsman (FSPO) in accordance with S.I. No. 343/2015 - European Union (Alternative Dispute Resolution for Consumer Disputes) Regulations 2015.**

The FSPO was established in January 2018 by the Financial Services and Pensions Ombudsman Act 2017. The role of the FSPO is to resolve complaints from consumers, including small businesses and other organisations, against financial service providers and pension providers.

We provide an independent, fair, impartial, confidential and free service to resolve complaints. Complaints can be resolved through either informal mediation, leading to a potential settlement agreed between the parties, or formal investigation and adjudication, leading to a legally binding decision.

When any consumer, whether an individual, a small business or an organisation, is unable to resolve a complaint or dispute with a financial service provider or a pension provider, they can refer their complaint to the FSPO.

We deal with complaints informally at first, by listening to both parties and engaging with them to facilitate a resolution that is acceptable to both parties. Much of this informal engagement takes place by telephone. Where these early interventions do not resolve the dispute, the FSPO formally investigates the complaint and the Ombudsman issues a decision that is legally binding on both parties. The Ombudsman's decision can only be appealed through the High Court.

The Ombudsman has wide-ranging powers to deal with complaints against financial service providers. The Ombudsman can direct a provider to rectify the conduct that is the subject of the complaint. There is no limit to the value of the rectification that can be directed. The Ombudsman can also direct a financial service provider to pay compensation to a complainant of up to €500,000. In addition, the Ombudsman can publish anonymised decisions and can also publish the names of any financial service provider that has had at least three complaints against it upheld, substantially upheld, or partially upheld during a calendar year.

When dealing with complaints against pension providers, the Ombudsman's powers under the legislation are different. The Ombudsman can direct rectification, rather than compensation. This means that any value awarded to the complainant shall not be more than the actual loss of benefit under the pension scheme.

In addition, the Ombudsman can publish case studies in relation to pension decisions (not the full decision) and cannot publish the names of any pension provider irrespective of the number of directions made during a calendar year.

Formal investigation of a complaint by the FSPO is a detailed, fair and impartial process carried out in accordance with fair procedures. Our process

includes gathering documentary and audio evidence and other material, together with submissions from the parties. All evidence is exchanged between the parties before a formal decision is made.

Unless a decision is appealed to the High Court, the financial service provider or pension provider must implement any direction made by the Ombudsman in a legally binding decision. Decisions appealed to the High Court are not published while they are the subject of an appeal.

The sections contained within this report are in accordance with Section 10(1) and Section 10(3) of S.I. No. 343/2015:

10. (1) An ADR entity shall make a report (in these Regulations referred to as an “annual activity report”) publicly available—

- (a) on its website,
  - (b) on a durable medium upon request, and
  - (c) by any other means it considers appropriate,
- within 6 months of the expiration of each calendar year.

(3) An ADR entity shall submit a report to the Commission, within 6 months of the expiration of every 2 calendar years and the report shall include the following information:

- (a) the number of disputes received and the types of complaints to which they related.
- (b) any systematic or significant problems that occur frequently and lead to disputes between consumers and traders and such information may be accompanied by recommendations as to how such problems can be avoided or resolved in future, in order to raise traders’ standards and to facilitate the exchange of information and best practices.
- (c) the percentage share of ADR procedures which were discontinued and, if known, the reasons for their discontinuation.
- (d) the average time taken to resolve disputes.
- (e) the rate of compliance, if known, with the outcomes of the ADR procedures; and
- (f) cooperation of ADR entities within networks of ADR entities which facilitate the resolution of cross-border disputes, if applicable.

(g) where applicable, the training provided to natural persons in charge of ADR procedures for the purpose of Regulation 5(6); and

(h) an assessment of the effectiveness of the ADR procedure offered by the entity and of possible ways of improving its performance.

## 1. The number and types of disputes received

**Table 1 Number and types of disputes received 2024-2025**

Complaint sector	Number of disputes received 2024	Number of disputes received 2025
Banking	3,404	3,802
Insurance	1,818	2,142
Investment	411	525
Pensions	348	276
Non-regulated	143	144
Not applicable	6	98
Unassigned	55	17
<b>Total</b>	<b>6,185</b>	<b>7,004</b>

### 2024

In 2024, the FSPO received 6,185 complaints, maintaining the historically high level of complaints received in 2023 (6,182).

There were 3,404 banking complaints in 2024. This is more than half of all complaints received (55%). This represents a decrease in banking complaints to the FSPO in 2024. In 2023, 3,850 complaints were received related to the banking sector.

The FSPO received 1,818 complaints relating to the insurance sector, which represented 29% of all complaints received, and accounted for the second largest category of complaints received. This represented a significant increase compared to the 1,446 complaints received in this category in 2023.

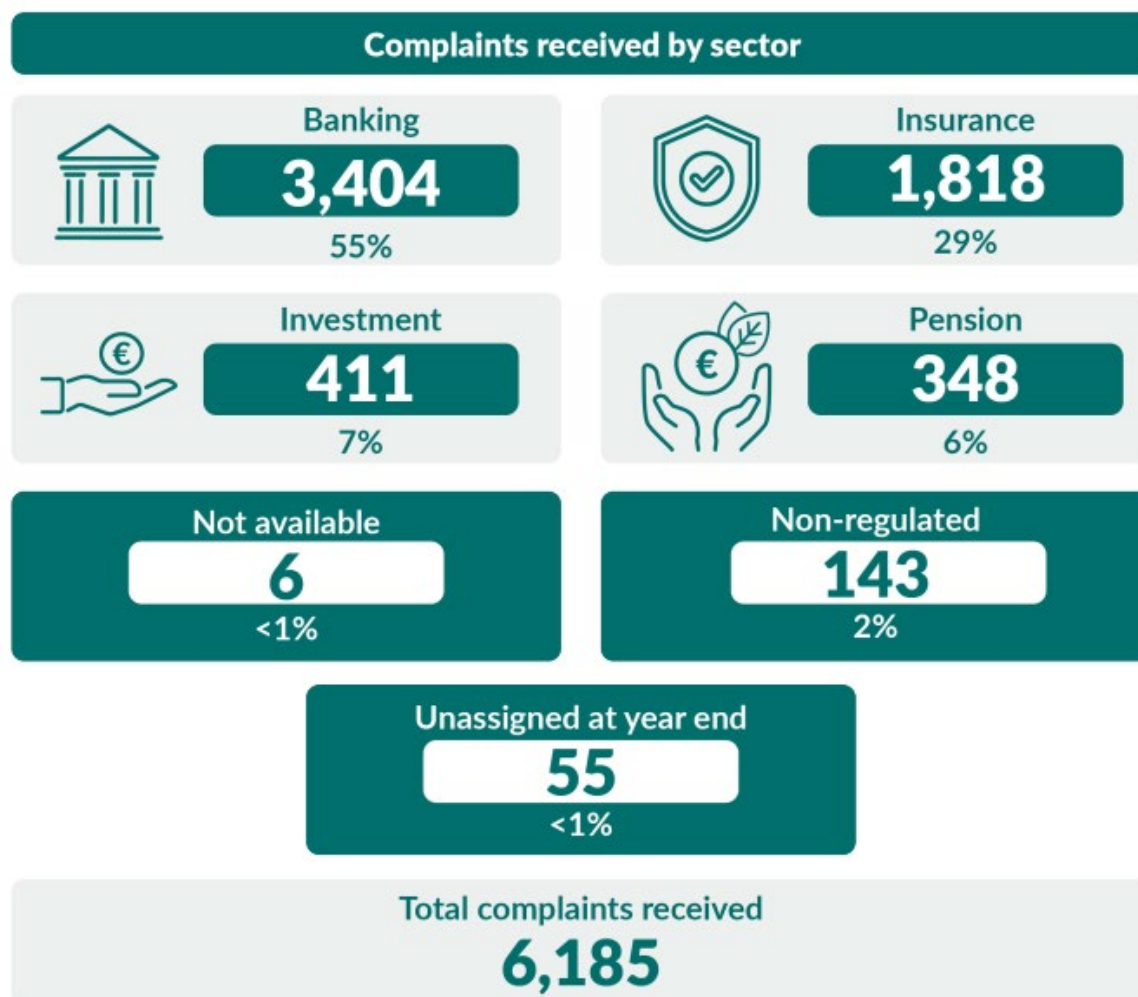
The FSPO also received 411 investment complaints, and 348 pension complaints. This compared with 461 and 336 complaints received in these categories respectively, in 2023.

The FSPO received 143 complaints about the conduct of entities that are not regulated financial service providers or pension providers, up from 74 in 2023. The FSPO cannot investigate complaints about these entities.

With respect to 6 complaints, the complainant did not provide enough information to assign a sector before closing the complaint.

At year end, 55 complaints received had not yet been assigned to a sector. This happens when we are waiting for further information from the complainant to enable us to correctly determine the sector.

Fig. 1 Complaints received by sector 2024

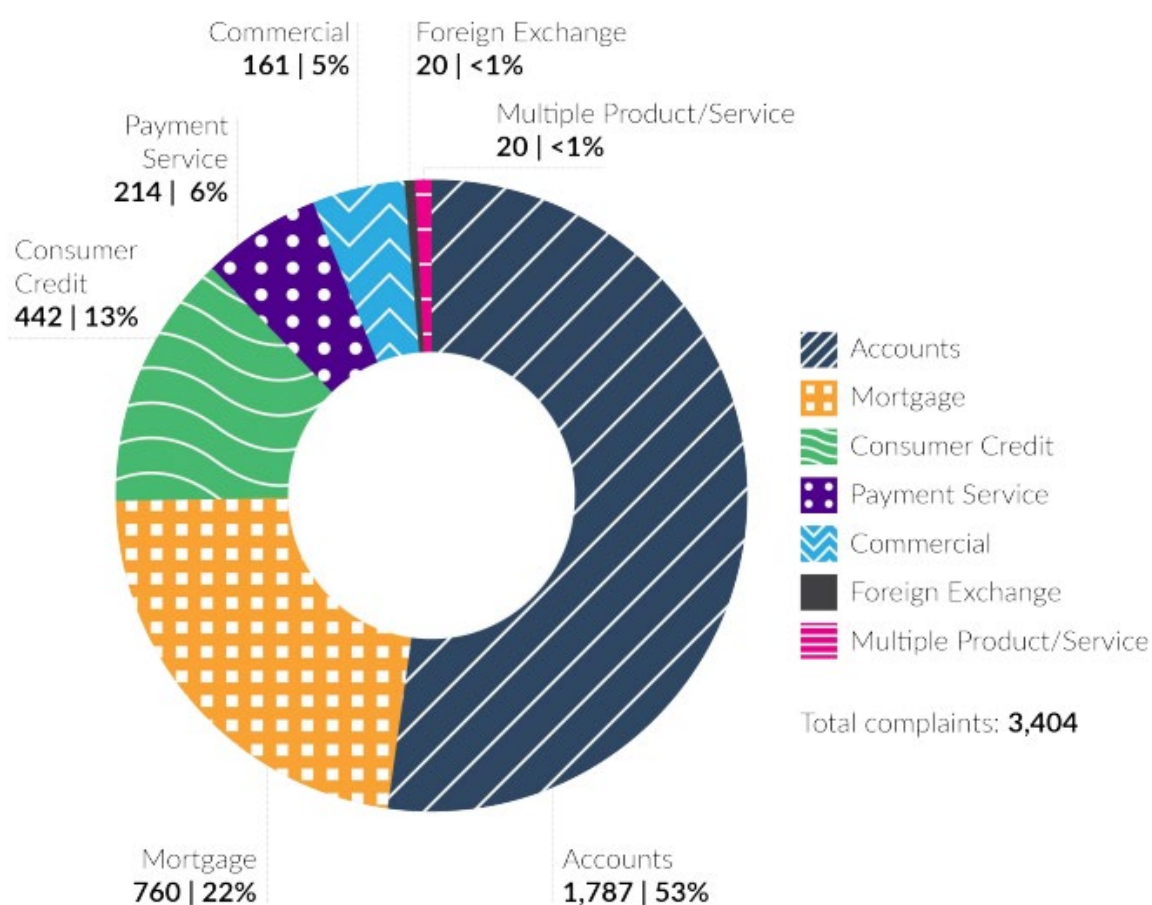


## Banking complaints 2024

The FSPO received 3,404 banking complaints in 2024, a 12% decrease from the 3,850 classified as banking complaints in 2023. Banking complaints accounted for 55% of all complaints received, a decrease of seven percentage points from 2023, when banking complaints accounted for 62% of all complaints received.

The majority of banking complaints concerned bank accounts (1,787), followed by mortgages (760) and then other consumer credit (442). These three products were also the three products most complained of in 2023.

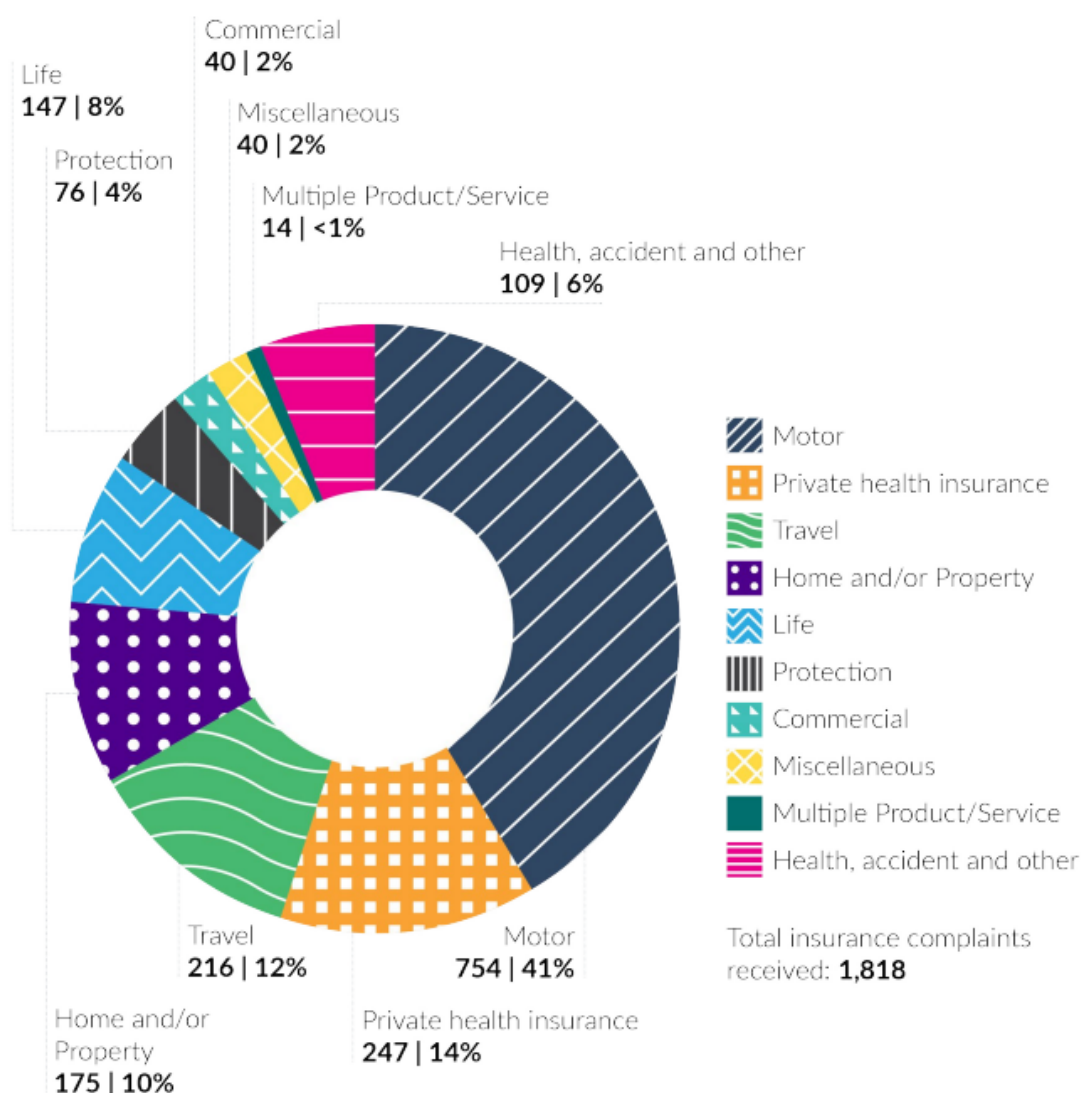
Fig. 2 Banking complaints by product 2024



## Insurance complaints 2024

The FSPO received 1,818 complaints related to insurance products in 2024. This represents a 26% increase from the 1,446 complaints classified as insurance complaints in 2023. Insurance complaints account for 29% of all complaints received in 2024, an increase of 6 percentage points from 2023, when insurance complaints accounted for 23% of all complaints received. The largest number of insurance complaints received related to motor insurance (754 complaints), followed by private health insurance (247 complaints) and then travel insurance (216 complaints).

**Fig. 3 Insurance complaints by product 2024**

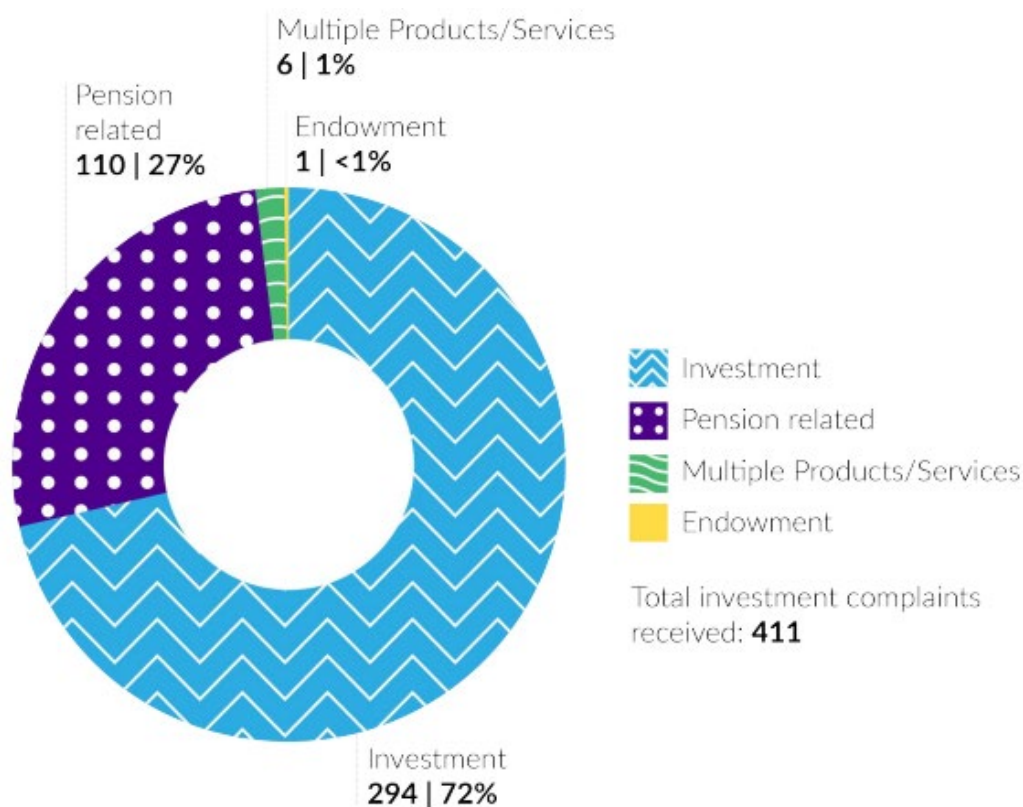


## Investment complaints 2024

The FSPO received 411 investment related complaints in 2024, an 11% decrease from the 461 classified as investment complaints in 2023. Investment complaints accounted for 7% of all complaints received in 2024, as they did in 2023.

The investment category includes not only investments, but also pension-related investment products, a category for multiple products, and endowments. Some products involve investments which are put in place to make provision for a person's retirement such as AVCs (Additional Voluntary Contributions), but a product of that nature is not a "pension scheme" within the meaning of the FSPO's governing legislation. As a result, these products fall within the investment products category.

Fig. 4 Investment complaints by product 2024



## Pension scheme complaints 2024

The FSPO received 348 pension scheme complaints in 2024 in comparison with 336 complaints in 2023, an increase of 4%. This accounts for 6% of total complaints received. The majority of complaints in this sector, related to occupational pension schemes (288 complaints; 83%).

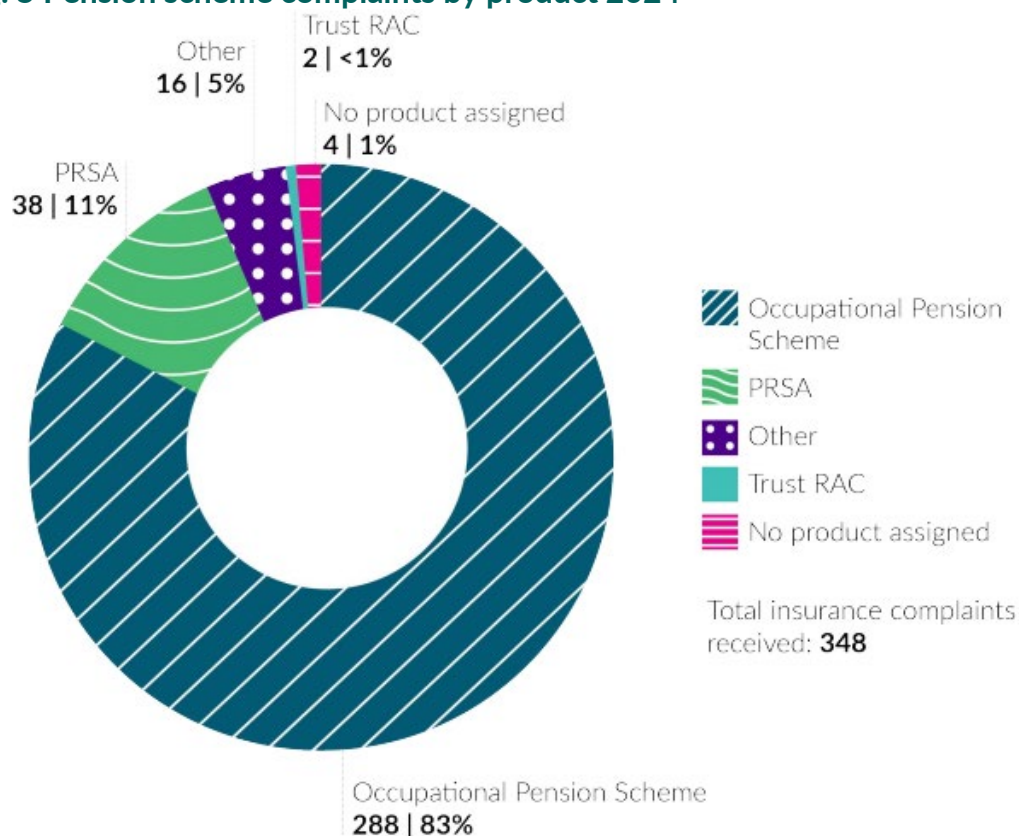
Occupational pension schemes are schemes set up by an employer to provide retirement and/or other benefits for employees. This includes both public sector and private sector occupational pension schemes.

PRSAs (Personal Retirement Savings Accounts) are pension savings accounts, normally paid for by personal contributions, although employers can pay contributions to these plans too. They accounted for 11% (38 complaints) of complaints in 2024.

Trust RACs (Retirement Annuity Contracts) (2; <1%) are schemes established under trust and approved by the Revenue Commissioners. They are for the benefit of individuals engaged in, or connected with, a particular occupation and which provide retirement annuities for them, or benefits for their dependents.

Four complaints were closed before the type of product was assigned to the complaint.

**Fig. 5 Pension scheme complaints by product 2024**



## 2025

In 2025, the FSPO received 7,004 complaints the highest level of complaints received since this Office was established (2024 - 6,185).

There were 3,802 banking complaints in 2025. This is more than half of all complaints received (54%)<sup>1</sup>. This represents a 12% increase in banking complaints to the FSPO since 2024. In 2024, 3,404 complaints were received related to the banking sector.

The FSPO received 2,142 complaints relating to the insurance sector, which represented 31% of all complaints received, and accounted for the second largest category of complaints received. This represented an increase of 18% compared to the 1,818 complaints received in this category in 2024 and almost doubling since 2022 (1,129 complaints).

The FSPO also received 525 investment complaints, and 276 pension complaints. This compared with 411 and 348 complaints received in these categories respectively, in 2024.

The FSPO received 144 complaints about the conduct of entities that are not regulated financial service providers or pension providers, an increase of 1 complaint from the 143 complaints received in 2024. The FSPO cannot investigate complaints about these entities.

With respect to 98 complaints, the complainant did not provide enough information to assign a sector before closing the complaint, or in some cases, the complaint was not a financial service and could not be investigated.

At year end, 17 complaints received had not yet been assigned to a sector. This happens when we are waiting for further information from the complainant to enable us to correctly determine the sector.

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<sup>1</sup> All figures are subject to rounding

Fig. 6 Complaints received by sector 2025



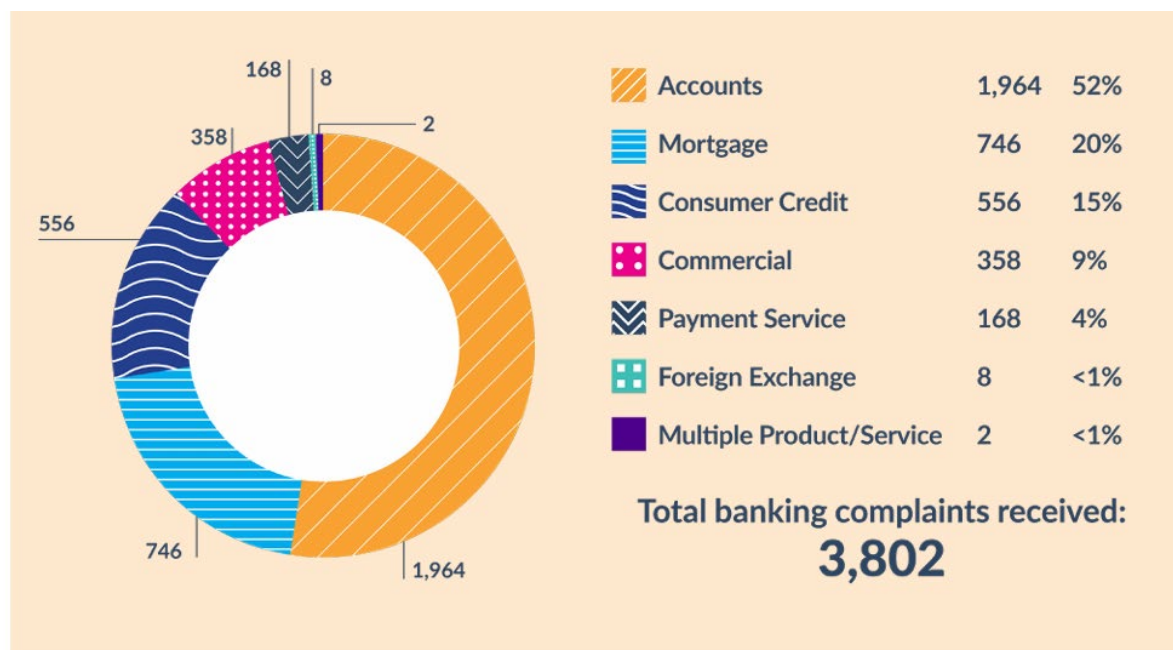
## Banking complaints 2025

The FSPO received 3,802 banking complaints in 2025, a 12% increase from the 3,404 classified as banking complaints in 2024.

Banking complaints accounted for 54% of all complaints received, a decrease of one percentage point from 2024, when banking complaints accounted for 55% of all complaints received.

The majority of banking complaints concerned bank accounts (1,964), followed by mortgages (746) and then other consumer credit (556). These three products were also the three products most complained of in 2024.

Fig. 7 Banking complaints by product 2025

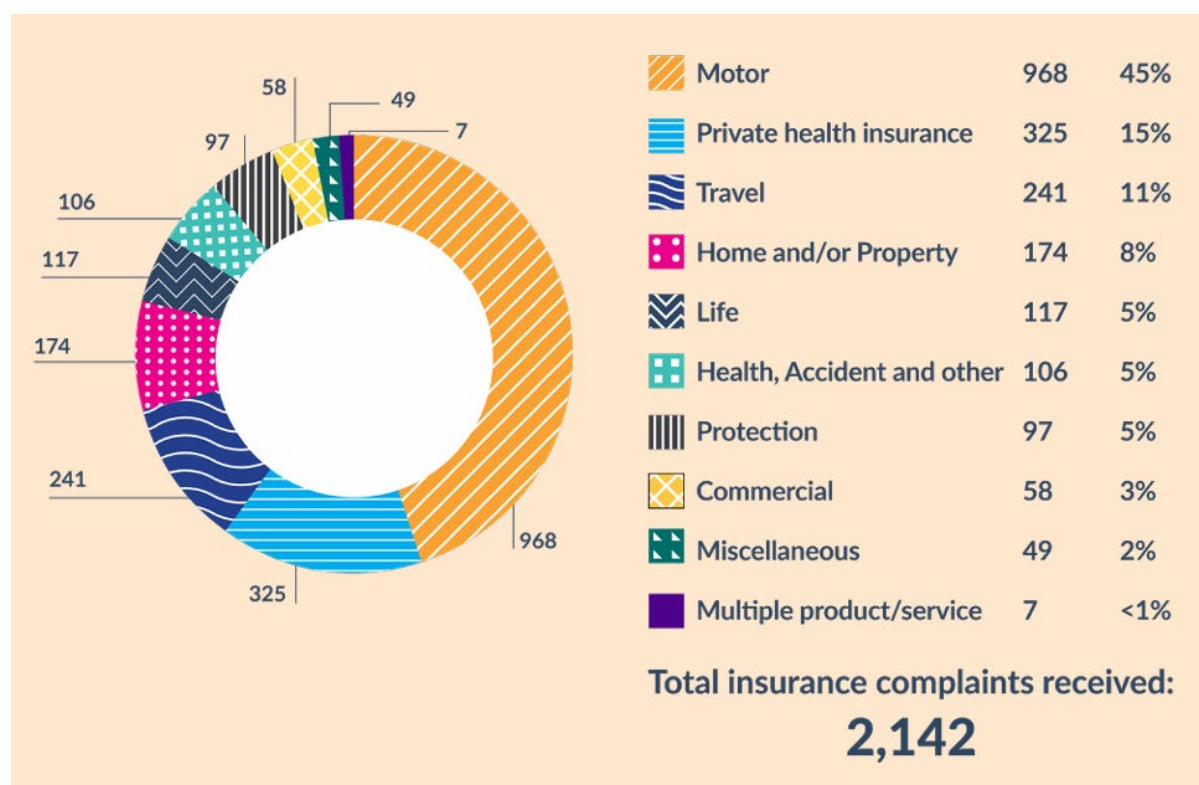


## Insurance complaints 2025

The FSPO received 2,142 complaints related to insurance products in 2025. This represents a 18% increase from the 1,818 complaints classified as insurance complaints in 2024.

Insurance complaints account for 31% of all complaints received in 2025, an increase of 5 percentage points from 2024, when insurance complaints accounted for 26% of all complaints received. The largest number of insurance complaints received related to motor insurance (968 complaints), followed by private health insurance (325 complaints) and then travel insurance (241 complaints).

**Fig. 8 Insurance complaints by product 2025**

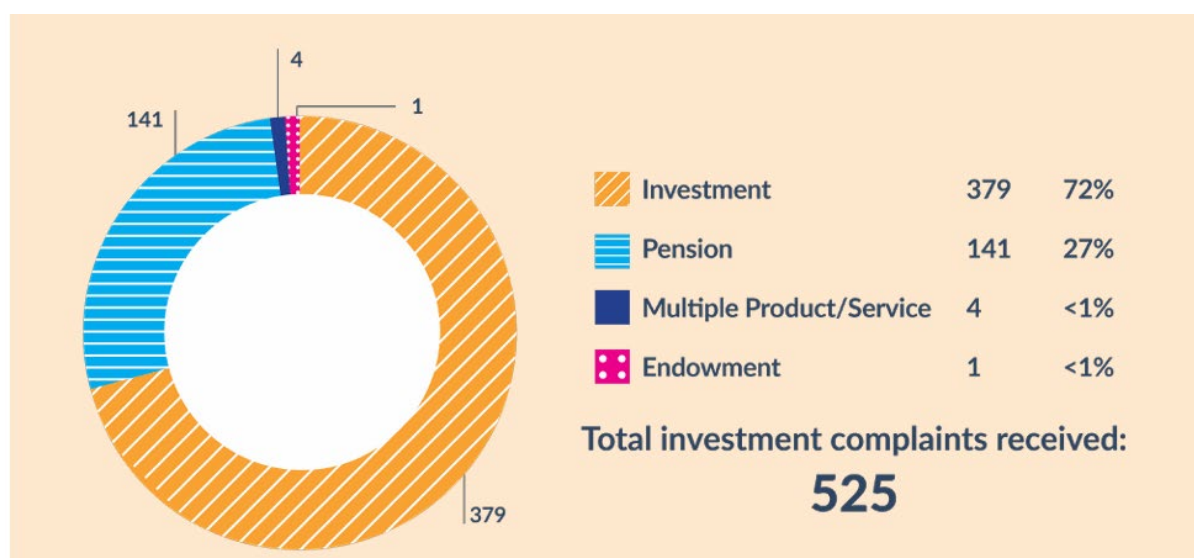


## Investment complaints 2025

The FSPO received 525 investment related complaints in 2025, a 28% increase from the 411 classified as investment complaints in 2024. Investment complaints accounted for 7% of all complaints received in 2025, as they did in 2024.

The investment category includes not only investments, but also pension-related investment products, a category for multiple products, and endowments. Some products involve investments which are put in place to make provision for a person's retirement such as AVCs (Additional Voluntary Contributions), but a product of that nature is not a "pension scheme" within the meaning of the FSPO's governing legislation. As a result, these products fall within the investment products category.

Fig. 9 Investment complaints by product 2025



## Pension scheme complaints 2025

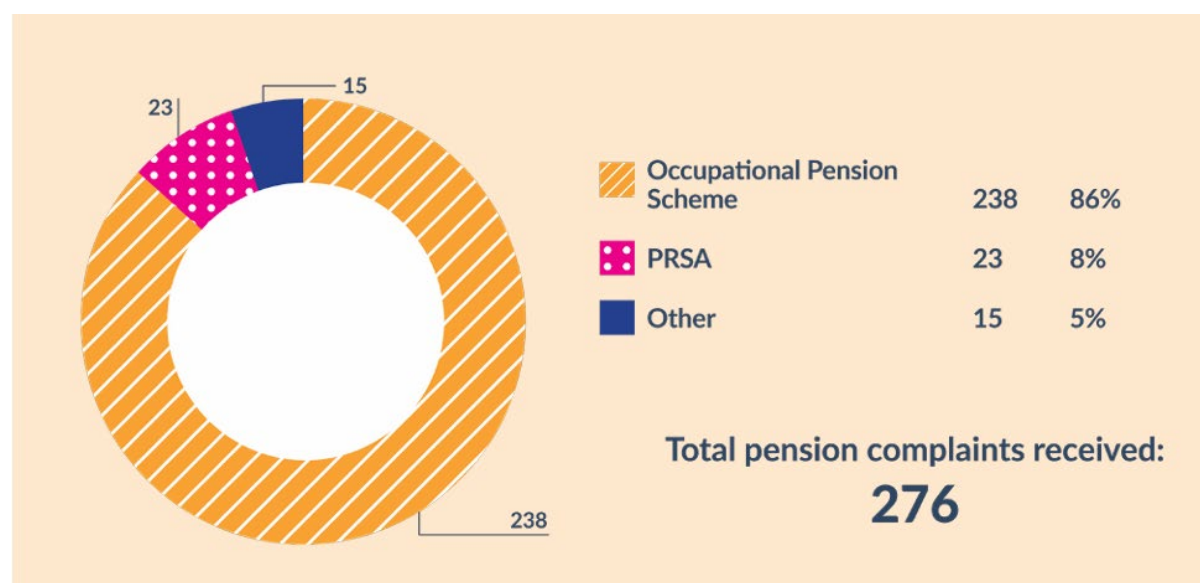
The FSPO received 276 pension scheme complaints in 2025 in comparison with 348 complaints in 2024, a decrease of 21%. This accounts for 4% of total complaints received. The majority of complaints in this sector, related to occupational pension schemes (238 complaints; 86%).

Occupational pension schemes are schemes set up by an employer to provide retirement and/or other benefits for employees. This includes both public sector and private sector occupational pension schemes.

PRSAs (Personal Retirement Savings Accounts) are pension savings accounts, normally paid for by personal contributions, although employers can pay contributions to these plans too. They accounted for 8% (23 complaints) of complaints in 2025.

15 complaints were received concerning pensions where there was not enough information to categorise the type of pension it related to.

Fig. 10 Pension complaints by product 2025



## 2. Discontinued ADR procedures

**Table 2 Complaints received and closed 2024-2025**

	2024	2025
<b>Complaints received</b>	6,185	7,004
<b>Complaints closed</b>	5,907	6,282

The FSPO resolves most complaints in its early-stage processes (Customer Operations and Information Management) and through mediation in its Dispute Resolution Services.

We encourage engagement and settlements at the earliest stage. We work to address complaints as early as possible through informal means and the success that we have in achieving this leads to a reduction in the number of complaints requiring a more formal investigation. The FSPO considers it to be a positive development when providers offer consumers appropriate compensation or resolution at an early stage, without the requirement for a legally binding decision.

### 2024

In 2024, the FSPO received 6,185 complaints, maintaining the historically high level of complaints received in 2023 (6,182). We closed 14% more complaints during 2024 (5,907 complaints) than in 2023 (5,184 complaints closed). The number of complaints closed in 2024 was 27% higher than in 2022 (4,647 complaints closed).

**Table 3 Complaints closed by department 2024**

Department	Number of complaints closed in 2024	Percentage of all complaints closed in 2024
<b>Customer Operations and Information Management (COIM)</b>	3,055	52%
<b>Dispute Resolution Services (DRS)</b>	2,290	39%
<b>Investigation Services (IS)</b>	415	7%
<b>Legal Services (LS)</b>	147	2%

## Withdrawn complaints

363 complaints were withdrawn at various points in our processes in 2024. The reason for withdrawal of a complaint can vary depending on the stage at which the complaint is withdrawn. Complainants may withdraw their complaint due to a change in life circumstances. The FSPO is always willing to take such matters into consideration and may offer to put the complaint on hold for a time instead, if appropriate.

## Customer Operations and Information Management

Table 4 COIM complaint closure reasons 2024

Closure reason	Number of complaints closed
Compliance incomplete	1,413
Resolved	717
Outside jurisdiction	655
Withdrawn	244
Other	26
<b>Total</b>	<b>3,055</b>

In 2024, COIM closed 3,055 complaints, which represents a 25% increase on complaint closures in comparison to 2023 (2,441 complaints closed) and accounted for 52% of all complaints that closed during 2024. COIM closed 1,413 complaints during 2024 categorised as 'compliance incomplete'.

In 386 of these complaints, the internal dispute resolution process was not initiated with the provider. It is important to ensure the provider has been given the opportunity to resolve the complaint first, as it is only when a complainant has been unable to resolve their complaint or dispute with a financial service provider or a pension provider that they can refer their complaint to the FSPO.

In 698 of these complaints, the complaint could not proceed to an investigation as there was information outstanding from the complainant.

In 329 cases, the complainant did not respond when contacted.

717 complaints were made to the FSPO and categorised as resolved.

In 234 of these cases, complainants made a complaint to the FSPO without having first made a complaint to their provider. Subsequent notification to the provider of the existence of a complaint allowed the complaint to be resolved to the customer's satisfaction.

In 483 complaints, the customer advised the FSPO that the complaint had been resolved before the FSPO contacted the provider. COIM also closed 655 complaints as they were outside the jurisdiction of this Office. Examples of this would be where the provider is not regulated within the European Economic Area, where the provider was not providing a financial service, or the complaint was outside the time limits allowed for investigation of the complaint.

Complainants withdrew 244 complaints at this early stage in the process. The 26 complaints in the 'other' category include circumstances where the complaint was merged with another open complaint from the same complainant, or where the complaint was closed for reasons not categorised.

## Dispute Resolution Services

Table 5 DRS complaint closure reasons 2024

Closure reason	Number of complaints closed 2024
Mediation settlement	1407
Clarification	699
Withdrawn	88
Compliance incomplete	47
Resolved between the parties outside of DRS	29
Outside jurisdiction	20

The Dispute Resolution Service closed 2,290 complaints in 2024 which represents a 12% increase on complaints closures in comparison to 2023 (2,049 complaints closed).

The closure of 2,290 complaints in 2024 represented 39% of all complaints closed. 61% of all complaints closed in DRS reached a mediation settlement (1,407 complaints), which closed the complaint.

During 2024, we implemented a "Return to Mediation" process, which involves some parties that had entered the formal adjudication process being offered the opportunity for a face-to-face mediation.

The FSPO has seen considerable success in reaching mediated settlements through increased use of this process in the second half of 2024. It has been very well received by both complainants and providers. Therefore, the FSPO has decided to continue the increased use of this process in 2025.

The total value to complainants of all mediated settlements in 2024 was €4,271,372. Mediation continues to be an effective way for complainants and providers to resolve complaints in a timely manner.

In some complaints, a clarification was provided to the complainant, and this allowed the complaint to close. This occurred in 699 complaints.

88 complaints were withdrawn by the complainant.

In 47 complaints categorised as ‘compliance incomplete’, there was information outstanding from the complainant, or the complainant could not be contacted, and the complaint had to be closed.

29 complaints were closed when the parties resolved the complaint themselves but provided no other details. 20 were categorised as outside the jurisdiction of the FSPO. This can occur, for example, when the provider is not regulated within the EEA, where the complaint is outside the time limits set for investigating a complaint, or where the complaint is subject to legal proceedings.

## 2025

In 2025, the FSPO received 7,004 complaints, increasing on historically high level of complaints received in 2024 (6,185). We closed 6% more complaints during 2025 (6,282 complaints) than in 2024 (5,907 complaints closed). The number of complaints closed in 2025 was 25% higher than in 2022 (4,647 complaints closed).

**Table 6 Complaints closed by department 2025**

Department	Number of complaints closed	Percentage of all complaints closed
Customer Operations and Information Management (COIM)	3,108	49%
Dispute Resolution Services (DRS)	2,586	41%
Investigation Services (IS)	418	7%
Legal Services (LS)	170	3%

## Withdrawn complaints

364 complaints were withdrawn at various points in our processes in 2025. The reason for withdrawal of a complaint can vary depending on the stage at which the complaint is withdrawn. Complainants may withdraw their complaint due to a change in life circumstances. The FSPO is always willing to take such matters into consideration and may offer to put the complaint on hold for a time instead, if appropriate.

## Customer Operations and Information Management

Table 7 COIM complaint closure reasons 2025

Closure reason	Number of complaints closed 2025
Compliance incomplete	1,292
Outside jurisdiction	877
Resolved	600
Withdrawn	229
Other	85
Clarification	25
<b>Total</b>	<b>3,108</b>

In 2025, COIM closed 3,108 complaints, which represents a 2% increase on complaint closures in comparison to 2024 (3,055 complaints closed) and accounted for 49% of all complaints that closed during 2025.

COIM closed 1,292 complaints during 2025 categorised as ‘compliance incomplete’. In 229 of these complaints, the internal dispute resolution process was not initiated with the provider. It is important to ensure the provider has been given the opportunity to resolve the complaint first, as it is only when a complainant has been unable to resolve their complaint or dispute with a financial service provider or a pension provider that they can refer their complaint to the FSPO.

In 662 of these complaints, the complaint could not proceed to an investigation as there was information outstanding from the complainant.

In 333 cases, the complainant did not respond when contacted.

In 600 complaints the matter was later noted to have been resolved between the parties. In 163 of these cases, the complainant had not first made their complaint to the provider, and having been prompted by the FSPO to do so, the matter was then resolved without the need for an investigation.

In 437 complaints, the customer advised that having submitted their complaint to the FSPO, it was later resolved without the need for the FSPO to intervene directly.

COIM also closed 877 complaints as they were outside the FSPO’s jurisdiction or another forum was more appropriate. Examples include where the contract was subject to the law of another jurisdiction, the provider is not regulated within the European Economic Area, where the provider was not providing a financial service, or the complaint was outside the time limits allowed for investigation of the complaint. Complainants withdrew 229 complaints at this early stage in the process.

The 85 complaints in the 'other' category include circumstances where the complaint was merged with another open complaint from the same complainant, or where the complaint was closed for reasons not categorised.

## Dispute Resolution Services

**Table 8 DRS complaint closure reasons 2025**

Closure reason	Number of complaints closed
Mediation Settlement	1,521
Clarification	820
Withdrawn	107
Compliance incomplete	88
Resolved	43
Other	4
Outside jurisdiction	3
<b>Total</b>	<b>2,586</b>

The Dispute Resolution Service closed 2,586 complaints in 2025 which represents a 13% increase on complaints closures in comparison to 2024 (2,290 complaints closed).

The closure of 2,586 complaints in 2025 represented 41% of all complaints closed. 59% of all complaints closed in DRS reached a mediation settlement (1,521 complaints), which closed the complaint.

During 2025, we continued to facilitate a Return for Further Mediation process, which we initiated in 2024. This involves some parties that had entered the formal investigation process being offered the opportunity for a further attempt at mediation, often in a face-to-face or in-person mediation.

The FSPO has facilitated these further mediations with considerable success in reaching mediated settlements in 2025 and it has been very well received by both complainants and providers. In 2025, 85 complaints were referred for further mediation. 40 of these complaints were resolved (47%) and 1 reached an outside settlement. 20 (24%) complaints were ongoing at the end of 2025. 24 complaints (28%) were not resolved and were returned to the formal investigation process. The Return to Further Mediation process benefits both complainants and providers by reducing the time taken to resolve the complaint and enabling both parties to reach an agreement each is satisfied with.

The total value to complainants of all mediated settlements in 2024 was €4,568,025. Mediation continues to be an effective way for complainants and providers to resolve complaints in a timely manner.

In some complaints, a clarification was provided to the complainant, and this allowed

the complaint to close. This occurred in 820 complaints.

107 complaints were withdrawn by the complainant.

In 88 complaints categorised as ‘compliance incomplete’, there was information outstanding from the complainant, or the complainant could not be contacted and the complaint had to be closed.

43 complaints were closed when the parties resolved the complaint themselves but provided no other details. 3 were categorised as outside the jurisdiction of the FSPO. This can occur, for example, when the provider is not regulated within the EEA, where the complaint is outside the time limits set for investigating a complaint, or where the complaint is subject to legal proceedings.

### 3 Average time taken to resolve disputes

**Table 9 Average resolution time of complaints**

Average resolution time 2024	Average resolution time 2025	Notes
8.4 months	8.3 months	For all complaints that closed, including tracker mortgage complaints, the average time from receipt of complaint to closure.
7.2 months	7 months	For non-tracker mortgage complaints that closed, the average time from receipt to closure.

## 2024

86% of complaints that closed in 2024, were closed within 12 months of the complaint being made. This was mainly through resolution in our Dispute Resolution Services (mediation) and early-stage assessments and interventions in our Customer Operations and Information Management department. This includes when a complaint was resolved directly between the parties, or if a complaint fell outside the jurisdiction of the FSPO.

The FSPO first deals with complaints through mediation, by listening to both parties and engaging with them to facilitate a resolution that is acceptable to both parties. Much of this informal engagement takes place by telephone. The table below details complaints closed in the FSPO’s Dispute Resolution Service.

**Table 10 Percentage of complaints closed in DRS in 2024**

Time open	Percentage of complaints closed in DRS in 2024
2 months or less	3%
2-4 months	23%
4-6 months	27%
Over 6 months	47%

Where these early interventions do not resolve the dispute, the FSPO formally investigates the complaint and issues a decision that is legally binding on both parties, subject only to an appeal to the High Court.

Formal investigation of a complaint by the FSPO is a detailed, fair and impartial process carried out in accordance with fair procedures. Detailed submissions are gathered by the FSPO from those involved in the dispute and exchanged between the parties. The FSPO was established by statute and operates in accordance with fair procedures.

The FSPO is required to take into account a range of EU and national legislation, and case law, when adjudicating on matters in dispute between consumers and financial services providers and pension providers. In particular, the FSPO must operate in accordance with its governing legislation the Financial Services and Pensions Ombudsman Act 2017, (the Act) as amended. The FSPO makes every effort to assist the parties in understanding these complex provisions as they relate to each individual complaint. Assessing whether a complaint falls within the remit of the office is a significant part of the work undertaken by the FSPO.

The table below details the time taken from receipt to closure of complaints within this formal investigation process in 2024.

**Table 11 Percentage of complaints closed in Investigation Services in 2024**

Time open	Percentage of complaints closed in Investigation Services in 2024
1 year or less	2%
1-2 years	16%
2-3 years	20%
Over 3 years	62%

## 2025

In 2025, 88% of complaints that closed in 2025, were closed within 12 months of the complaint being made. This was mainly through resolution in our Dispute Resolution Services (mediation) and early-stage assessments and interventions in our Customer Operations and Information Management department. This includes when a complaint was resolved directly between the parties, or if a complaint fell outside the jurisdiction of the FSPO.

The FSPO first deals with complaints through mediation, by listening to both parties and engaging with them to facilitate a resolution that is acceptable to both parties. Much of this informal engagement takes place by telephone. The table below details complaints closed in the FSPO's Dispute Resolution Service.

**Table 12 Percentage of complaints closed in DRS in 2025**

Time Open	Percentage of complaints closed in DRS in 2025
<b>2 months or less</b>	2%
<b>2-4 months</b>	22%
<b>4-6 months</b>	31%
<b>Over 6 months</b>	45%

Where these early interventions do not resolve the dispute, the FSPO formally investigates the complaint and issues a decision that is legally binding on both parties, subject only to an appeal to the High Court.

Formal investigation of a complaint by the FSPO is a detailed, fair and impartial process carried out in accordance with fair procedures. Detailed submissions are gathered by the FSPO from those involved in the dispute and exchanged between the parties. The FSPO was established by statute and operates in accordance with fair procedures.

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The table overleaf details the time taken from receipt to closure of complaints within this formal investigation process in 2025.

**Table 13 Percentage of complaints closed in Investigation Services in 2025**

Time Open	Percentage of complaints closed in IS in 2025
1 year or less	3%
1-2 years	19%
2-3 years	18%
Over 3 years	60%

#### 4. Rate of compliance with ADR outcomes

**Table 14 Rate of compliance with outcomes 2024-2025**

Year	Number of legally binding decisions	Percentage compliance with Section 65(1) of FSPO Act	Number of mediation settlements	Percentage compliance
2024	271	100%	1,407	We have not been notified of any instances of non-compliance
2025	244	100%	1,521	We have not been notified of any instances of non-compliance

The Ombudsman has wide-ranging powers to deal with complaints against financial service providers, including to direct a provider to rectify the conduct that is the subject of the complaint.

There is no limit to the value of the rectification the Ombudsman can direct. Financial services providers can be directed to pay compensation to a complainant of up to €500,000. In terms of dealing with complaints against pension providers, the Ombudsman can direct redress that shall not exceed any actual loss of benefit under the pension scheme concerned. The Ombudsman cannot direct a pension provider to pay compensation.

The Ombudsman's decisions are legally binding on the parties, subject only to an appeal to the High Court.

Complaints which are resolved by way of dispute resolution settlements result in a mediated agreement, which is signed by both parties and is enforceable in a Court.

Legally binding decisions can be enforced through the Courts pursuant to Section 65(1) of the Financial Services and Pensions Ombudsman Act 2017.

## 5. Systematic or significant problems identified

### Problem description

In both 2024 and 2025 the Ombudsman highlighted the increasing numbers of complaints relating to disputed transactions, since its formation in 2018. In 2025, Disputed Transactions displaced Customer Service as the conduct most complained of in the banking sector.

Disputed transactions include fraudulent transactions, unauthorised withdrawals, a failure to provide security on an account and non-receipt of money.

Some of the complaints we receive involve phishing. Phishing attempts are when fraudsters, masquerading as trusted contacts, dupe the customer into revealing their account security details. This results in disputed transactions and may lead to a complaint to the FSPO if the customer believes their bank has not dealt with the issue appropriately.

### Sectors concerned

Complaints concerning Disputed Transactions historically occur within the banking sector, however, in 2025, we also received complaints relating to disputed transactions in the investment category for the first time.

### Frequency / impact

In 2024, nearly a third of all banking complaints included the conducts grouped under the heading of Disputed Transactions.

In 2025, 34% of all banking complaints included the conducts grouped under the heading of Disputed Transactions. This is a 28% increase on the number of disputed transactions-related complaints received in 2024.

We also received complaints relating to disputed transactions in the investment category, which accounted for 6% of all investment complaints received. In total, disputed transactions accounted for 19% of all complaints across all sectors received by the FSPO in 2025.

### Recommendations for prevention or resolution

The increase in complaints related to disputed transactions reflects a continuing increase in fraud, which can particularly impact vulnerable customers. Digital transactions are now commonplace, and those who are less familiar with online security measures are often targeted by fraudsters.

Much is being done in this sphere to counter fraud. The Department of Finance published its first National Financial Literacy Strategy in February 2025. The five-year

Strategy aims to support people's awareness, knowledge, skills, attitudes and behaviour in relation to money.

In addition, the Minister for Finance launched "[Financial Education in Schools – Guidelines for the Financial Services Industry](#)", developed jointly by the Department of Finance with the Department of Education, to increase financial knowledge amongst school children, and launched a website to provide information about the National Financial Literacy Strategy and relevant research at [www.financialliteracy.ie](http://www.financialliteracy.ie).

At an EU level, the Payments Services Directive (PSD3) aims to improve consumer protection.

### **Problem description**

We received a record 7,004 complaints in 2025. A key driver of the high level of complaints received is the 18% increase in insurance related complaints, in particular motor insurance.

### **Sectors concerned**

Insurance sector, in particular motor insurance.

### **Frequency / impact**

Insurance complaints have increased by 18% since 2024 (1,818 complaints), with 2,142 complaints received in 2025 relating to insurance products. This growth in insurance complaints is a continuation of a trend that has been ongoing for a number of years, with the annual number of insurance complaints that this Office receives increasing from 1,129 in 2022 to 2,142 in 2025, almost doubling in just three years.

### **Recommendations for prevention or resolution**

This level of increase should be of concern to the industry. In 2023, the Ombudsman suggested that providers should reflect on the increasing number of complaints being submitted to this Office and he encouraged providers to work to reduce the number of complaints. It is clear from the complaints received in 2024 that some providers were very successful in reducing the number of complaints submitted to the FSPO in relation to their services. This shows that positive changes that avoid complaints arising, or that resolve complaints internally, can bring about change that benefits consumers. However, it is also clear that, for other providers the number of complaints being received by this Office continues to grow from what were already historically high levels.

Those providers who have not succeeded in reducing the number of complaints being submitted to this Office should take note of the changes and improvements successfully implemented by other providers and consider what they can do to achieve similar results. Where appropriate, the FSPO will do what it can to assist

providers in their work to reduce complaints. The FSPO meets with providers and their representatives and discuss trends in complaints received.

Section 62 of the Financial Services and Pensions Ombudsman Act 2017 (the FSPO Act) gives the FSPO the power to publish legally binding decisions in relation to complaints concerning financial service providers. To provide full access to the Ombudsman's decisions, the FSPO has created an online database of all published legally binding decisions. This can be accessed at [www.fspo.ie/decisions](http://www.fspo.ie/decisions). This database holds the full text of the Ombudsman's published decisions issued since January 2018 in relation to complaints against financial service providers. New decisions are uploaded periodically.

The Ombudsman has also published Digests of Decisions, which contain summaries of decisions made in relation to complaints against financial service providers and case studies of decisions made in relation to complaints against pension providers.

By publishing these decisions and Digests of Decisions, the Ombudsman aims to enhance transparency and understanding of the powers of the FSPO and its services. Providing access to the Ombudsman's decisions contributes to an enhanced consumer protection framework and is a valuable tool for providers and consumers alike in understanding the Ombudsman's decisions.

The Ombudsman's Digests of Decisions published to date highlight the broad range of issues leading to complaints made to the FSPO and the decisions made by the Ombudsman. Such decisions include directions to providers to rectify the conduct complained of by reviewing the wording of policies, admitting insurance claims for payment, and/or by paying compensation.

Our annual [Overview of Complaints](#), which provide analyses and examples of complaints and decisions are also useful resources for both providers and consumers.

### **Referrals to the regulatory authorities**

As set out in Section 18 of the Financial Services and Pensions Ombudsman Act 2017 (the Act), as amended, the Ombudsman cooperates with the Central Bank of Ireland, the Competition and Consumer Protection Commission, and the Pensions Authority (the regulatory authorities) in a way that contributes to promoting the best interests of consumers and actual or potential beneficiaries of financial or pension services, and to the efficient and effective handling of complaints.

The Act facilitates the sharing of information by the Ombudsman with the regulatory authorities, for the purpose of the performance of the functions of the Ombudsman, under the Act.

## 2024

During 2024, the FSPO shared a copy of every legally binding decision issued, concerning a complaint about a tracker mortgage rate of interest, with the Central Bank of Ireland (CBI). Copies of 127 tracker mortgage decisions were sent by the FSPO to the CBI.

The same approach was adopted for 12 legally binding decisions issued in complaints concerning declined insurance claims for business interruption losses.

In addition to those decisions, the FSPO also refers other legally binding decisions to the regulatory authorities. Referrals take place for a variety of reasons including in circumstances where a complaint raises the possibility of a potentially systemic issue, which may warrant consideration by the regulatory authorities. Table 15 sets out the complaints which, during 2024, were referred by the FSPO to the Central Bank of Ireland or the Pensions Authority, for those reasons.

**Table 15 Complaint issues referred to the regulatory authorities in 2024**

Decision Reference	Regulatory Authority	Issues raised by the complaint
<a href="#">2024-0028</a>	Central Bank of Ireland	The Ombudsman wished to bring the Central Bank of Ireland's attention to the provider's special conditions set out in the loan offer.
No decision ref*	Central Bank of Ireland	The Ombudsman referred the decision in view of the confusion caused to the complainant by the provider's communications and documentation.
<a href="#">2024-0060</a>	Central Bank of Ireland	The Ombudsman was concerned that the provider's errors in respect of the complainant's payments on a credit agreement and the related poor customer service, may have been systemic in nature.
<a href="#">2024-0129</a>	Central Bank of Ireland	The Ombudsman was concerned the provider may have applied its unsatisfactory approach to the calculation of arrears on a mortgage loan with other customers in similar circumstances.
No decision ref*	Central Bank of Ireland	The Ombudsman was concerned that the evidence indicates that the provider may be engaged in a pattern of

		introducing, promoting and offering to facilitate investment in unregulated products by consumers, without first ascertaining their financial circumstances, their needs, and their appetite for risk.
<a href="#">2024-0242</a>	Central Bank of Ireland	The Ombudsman was concerned that the provider failed to issue a 'Calling in Debt' letter, and when this issue was discovered, failed to engage with the complainant for more than 6 months. The Ombudsman noted the issue involved more than one member of staff and raised the possibility of a potentially systemic issue, which warranted consideration by the CBI.
<a href="#">2024-PSC5**</a>	Pensions Authority	Retiree forced to end retirement due to the miscalculation of their pension benefits. Given the nature of the error, together with the extensive period of time the error persisted for, the Ombudsman referred this decision to the Pensions Authority, for such action as it may consider necessary in the circumstances.

\* This decision will not be published due to the identifying nature of the complaint.

\*\* In accordance with section 62(2) of the Financial Services and Pensions Ombudsman Act 2017, the Ombudsman shall publish case studies in relation to complaints concerning pension providers. The full decisions are not published in these complaints.

## 2025

During 2025, the FSPO shared a copy of every legally binding decision issued, concerning a complaint about a tracker mortgage rate of interest, with the Central Bank of Ireland (CBI). Copies of 4 tracker mortgage decisions were sent by the FSPO to the CBI.

The FSPO also refers other legally binding decisions to the regulatory authorities. Referrals take place for a variety of reasons including in circumstances where a complaint raises the possibility of a potentially systemic issue, which may warrant consideration by the regulatory authorities.

Table 16 sets out the complaints which, during 2024, were referred by the FSPO to the to the regulatory authority, for those reasons.

**Table 16 Complaint issues referred to the regulatory authorities in 2025**

Decision Reference	Regulatory Authority	Issues raised by the complaint
<a href="#">2025-0078</a>	Central Bank of Ireland	The Ombudsman was concerned that the company’s handling of the issue was systemic, when the provider failed to act appropriately after recognising the mistake, resulting in a delay in resolving the issue, lasting several years.
<a href="#">2025-0182</a>	Central Bank of Ireland	The Ombudsman noted that the provider’s failures persisted and reoccurred over many years despite the failures being notified to the provider, and that the provider cited a “system error” as the cause of its failures. The Ombudsman noted the evidence supported that the failure in respect of this complaint may be systemic.

## 6. Cooperation within cross-border ADR networks

The FSPO is an active member of FIN-NET which helps consumers resolve cross border disputes out of court.

The functions of the FSPO are governed by the provisions of the Financial Services and Pensions Ombudsman Act 2017, as amended (the Act). The FSPO can investigate any consumer complaint made about the conduct of a “financial service provider” which has a specific definition under the Act, and which makes reference to the separate provisions of the Central Bank Act 1942, as amended.

This definition includes financial service providers that are regulated in this country by the Central Bank of Ireland. It also includes other financial service providers which are regulated by a competent regulatory authority in another member state of the European Economic Area (EEA), but which provide services across EU borders, to make their services available to Irish consumers on what is known as a “freedom of service” basis. This is also referred to as “passporting”.

When investigating complaints, the FSPO must consider the regulatory status of the financial service provider whose conduct is the subject of the consumer complaint, to ensure that it is a regulated entity meeting the definition under the Act.

In addition, however, the FSPO must also consider the particular law which is specified by the contract, to be the governing law of that contractual arrangement in place between the consumer and the financial service provider.

When the consumer contract is not governed by Irish law, the investigation of the complaint could call for the interpretation and application of the laws of a foreign jurisdiction. In these circumstances, the FSPO may consider that the dispute resolution services or the courts in the country of the contract's governing law would be a more suitable forum for the complaint.

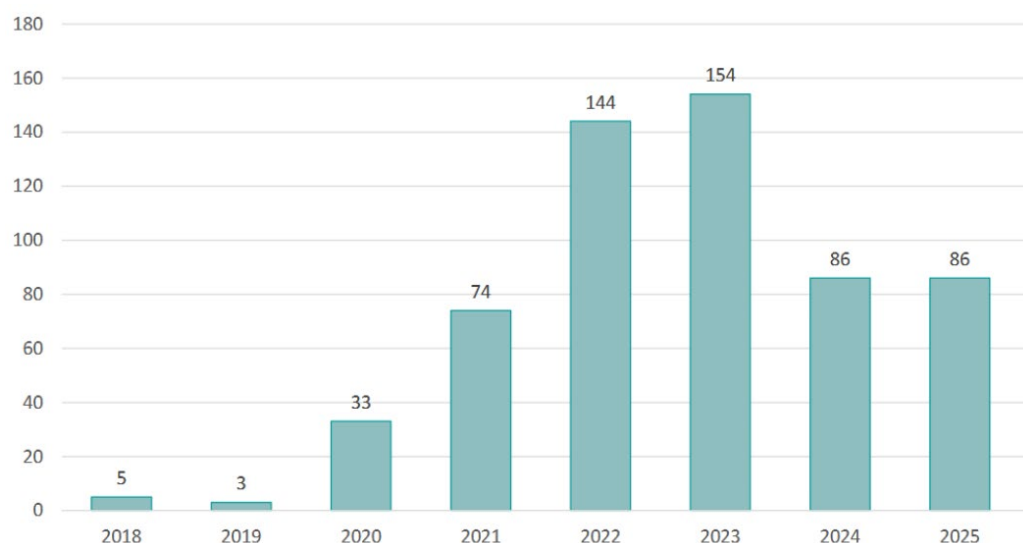
Accordingly, the FSPO may refer the complainant to the appropriate Alternative Dispute Resolution (ADR) body in the relevant country as the competent authority to adjudicate the complaint in relation to the contractual issue arising.

This includes referrals to ADR bodies within the EEA area, in accordance with the [FIN-NET Memorandum of Understanding on a Cross-Border Out-of-Court Complaints Network for Financial Services](#).

Over the last number of years, the presence of an increased number of financial service providers passporting into Ireland, from another jurisdiction, has given rise to a significant number of complaints received by the FSPO where, because of the governing law of the contract, the FSPO refers the matter to a different ADR body in another country.

The chart below sets out the number of such complaint referrals by the FSPO to other ADR bodies since 2018, to 2025.

**Fig. 11 FSPO ADR referrals by date, by year complaint received**



## 7. Training provided to persons in charge of ADR procedures

Our third, core strategic pillar, is supported by a diverse range of training programmes which are made available to staff. The FSPO is a learning organisation, facilitating and focusing on ongoing training and upskilling of staff through in-house training, externally delivered training courses, membership of professional bodies and professional development.

**Table 17 Types of training provided to staff in relation to ADR**

Type of training	Target audience	Frequency / duration of training	Training materials used or attached
Professional Certificate in FinTech	Relevant staff engaging with financial services complaints	Spring and Autumn 2025 - 2 Modules	Provided to the employee when attending training
Institute of Bankers - Compliance Certification	Relevant staff engaging with financial services complaints	Different Modules - completed by employee in their own time	Provided to the employee when attending training
QFA's - Financial Advice - LIA - Regulations - Loans - Life Assurance	Relevant staff engaging with financial services complaints	Different Modules - completed by employee in their own time	Provided to the employee when attending training
Mediation training as required	Mediation officers working in Dispute Resolution Services	As required for new staff - duration over 8 weeks (approx. 1 day per week training)	Provided to the employee when attending training
Memberships - Mediations Institute of Ireland	Mediation officers working in Dispute Resolution Services	Yearly	Staff complete their own CPD points throughout year
Memberships - Institute of Banking	Relevant staff engaging with financial services complaints	Yearly	Staff complete their own CPD points throughout year
Memberships - Life Insurance Association	Relevant staff engaging with financial services complaints	Yearly	Staff complete their own CPD points throughout year
Pension training	Mandatory for all staff handling	Yearly	FSPO Pension Working Group

	Pension Complaints		
Membership - The Insurance Institute Ireland	Relevant staff engaging with financial services complaints	Yearly	Staff complete their own CPD points throughout year
Memberships - The Law Society of Ireland	Relevant staff engaging with financial services complaints	Yearly	Provided to the employee when attending training

## 8. Assessment of the effectiveness of the ADR procedure

### Overall effectiveness assessment

The FSPO provides an independent, fair, impartial, confidential and free service to resolve complaints by consumers about the conduct of regulated financial service providers and pension providers.

The statutory functions of the FSPO are strictly governed by the provisions of the Financial Services and Pensions Ombudsman Act 2017, (the FSPO Act).

Complaints are resolved through either informal mediation, leading to a potential settlement agreed between the parties, or formal investigation and adjudication, leading to a legally binding decision.

The FSPO resolved its highest ever number of complaints in 2025, whilst receiving a record number of complaints. The 6,282 complaints closed represents a 6% increase on the number closed in 2024 (5,907 complaints closed) and a 34% increase on the number closed in 2022. A record 7,004 complaints were received in 2025, representing a 13% increase on 2024 and a 46% increase on 2022 (4,647 complaints closed).

88% of complaints closed in 2025 were closed within 12 months, mainly through early-stage processes and mediation.

Our Dispute Resolution Service (DRS) continued to provide successful and timely outcomes to complainants through mediation in 2025. A key focus of ours is on increasing the number of complaints resolved through mediation, as early resolution of complaints benefits both the complainant and the provider. The success of this strategy has led to a reduction in the proportion of complaints requiring a formal investigation and we can see an increasing cash value to consumers using DRS.

During 2025, DRS facilitated successful outcomes to customers and providers alike, with 41% of all complaints closing in this process. This amounted to settlements totalling €4,568,025 to complainants (2024: €4,271,372; 2023: €2,943,493).

To build on the success of our mediation process, we have also continued with our Return for Further Mediation process, which we initiated in 2024. This involves some parties that had entered the formal investigation process being offered the opportunity for a further attempt at mediation, often in a face-to-face or in-person mediation. The Return to Further Mediation process benefits both complainants and providers by reducing the time taken to resolve the complaint and enabling both parties to reach an agreement each is satisfied with.

In 2025, out of 85 complaints which were referred for further mediation, 47% were resolved, with 24% of complaints still ongoing at the end of the year. 28% were not resolved and were returned to the formal investigation process.

## Outcomes

The outcomes for those who bring complaints to this Office can be significant. During 2025, 6,282 complaints were closed, and the outcomes of these complaints included the following:

- 1,521 complainants achieved a mediation settlement through our Dispute Resolution Service, with the value of those settlements totalling €4,568,025 (2024: €4,271,372).
- A further €511,140 was paid to complainants by providers to settle complaints during the FSPO's formal investigation process, without the need for a legally binding decision (2024: €1,00,573).
- The combined value of compensation directed in legally binding decisions following the formal investigation process was €165,950 (2024: €308,750).
- An additional €928,504 (including €862,754 related to tracker mortgage interest rate related complaints) in redress from providers was noted by the FSPO as reasonable in the circumstances and available for acceptance by complainants, leading to legally binding decisions that were not upheld. These complaints were not upheld because the offer in question was reasonable and adequate to redress the conduct giving rise to the complaint, and no formal direction by the Ombudsman was required.

## Possible ways of improving performance

### Timelines

The FSPO is working hard to reduce its timelines in dealing with complaints under the circumstances of increasing complaint numbers. Both consumers and providers are encouraged to take advantage of the swift resolutions that can be achieved through

the FSPO's informal dispute resolution process. Mediation has proven to be an effective and timely method of resolving complaints.

- 88% of complaints that closed in 2025, were closed within 12 months of the complaint being made (up from 86% in 2024). This was mainly through resolution in our Dispute Resolution Services (mediation) and early-stage assessments and interventions in our Customer Operations and Information Management department. This includes when a complaint was resolved directly between the parties, or if a complaint fell outside the jurisdiction of the FSPO.
- For all complaints that closed in 2025, including tracker mortgage complaints, the average time from receipt of complaint to closure, was 8.3 months (reduced from 8.4 months in 2024).
- For non-tracker mortgage complaints that closed in 2025, the average time from receipt to closure, was 7 months (reduced from 7.2 months in 2024).

Certain more complex complaints, including those requiring a formal investigation or formal jurisdictional assessment, or both, take longer to resolve. This reflects the fact that decisions by the Ombudsman are legally binding and accordingly, it is important that every decision arrived at has followed due process and allowed both parties to make submissions and offer observations on the evidence and on the other party's submissions, as appropriate.

## Workforce

The number of staff sanctioned in the Financial Services and Pensions Ombudsman (FSPO) was increased from 90 to 128 following the approval of the FSPO's strategic workforce plan 2024-2026 in December 2023.

This increase was necessary having regard to the increasing number of complaints being made to the FSPO. A record 7,004 complaints were received in 2025, representing a 13% increase on 2024 and a 46% increase on 2022.