



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 Annual Activities Report 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 (2) 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.

(2) An annual activity report shall include the following information in relation to both domestic disputes and cross border disputes:

- (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;
- (f) cooperation of ADR entities within networks of ADR entities which facilitate the resolution of cross-border disputes, if applicable.

1. The number and types of disputes received

Table 1 Number and types of disputes received 2025

Complaint sector	Number of disputes received 2025
Banking	3,802
Insurance	2,142
Investment	525
Pensions	276
Non-regulated	144
Not applicable	98
Unassigned	17
Total	7,004

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%)¹. 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.

¹ All figures are subject to rounding

Fig. 1 Complaints received by sector 2025



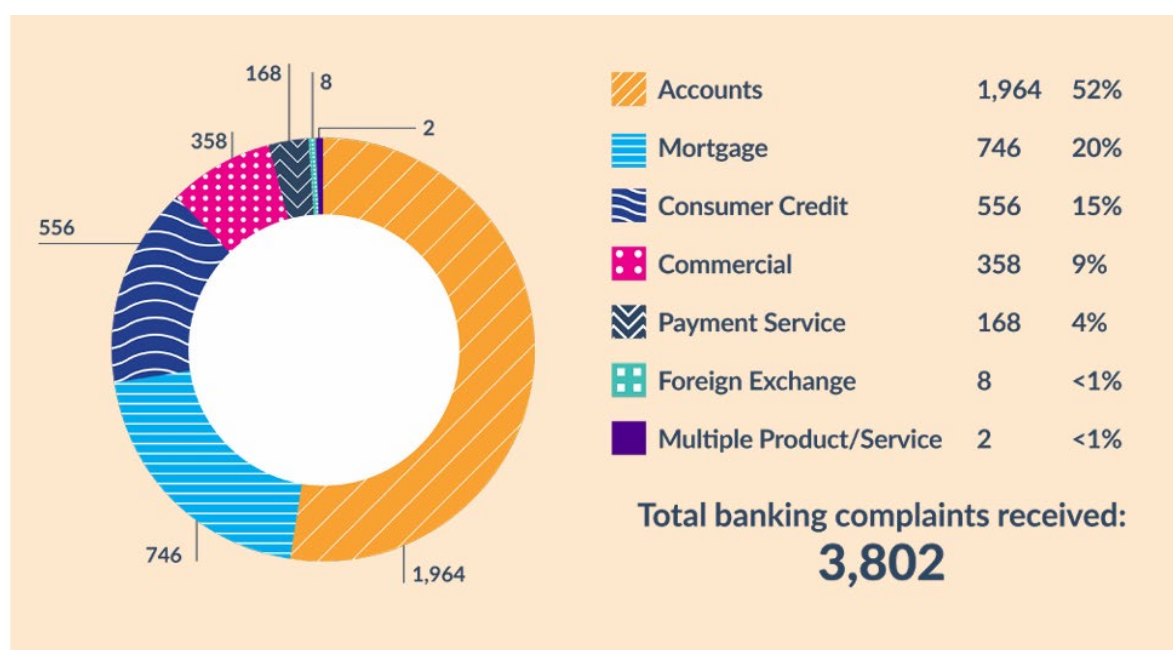
Banking complaints 2025

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 2. Banking complaints by product 2025

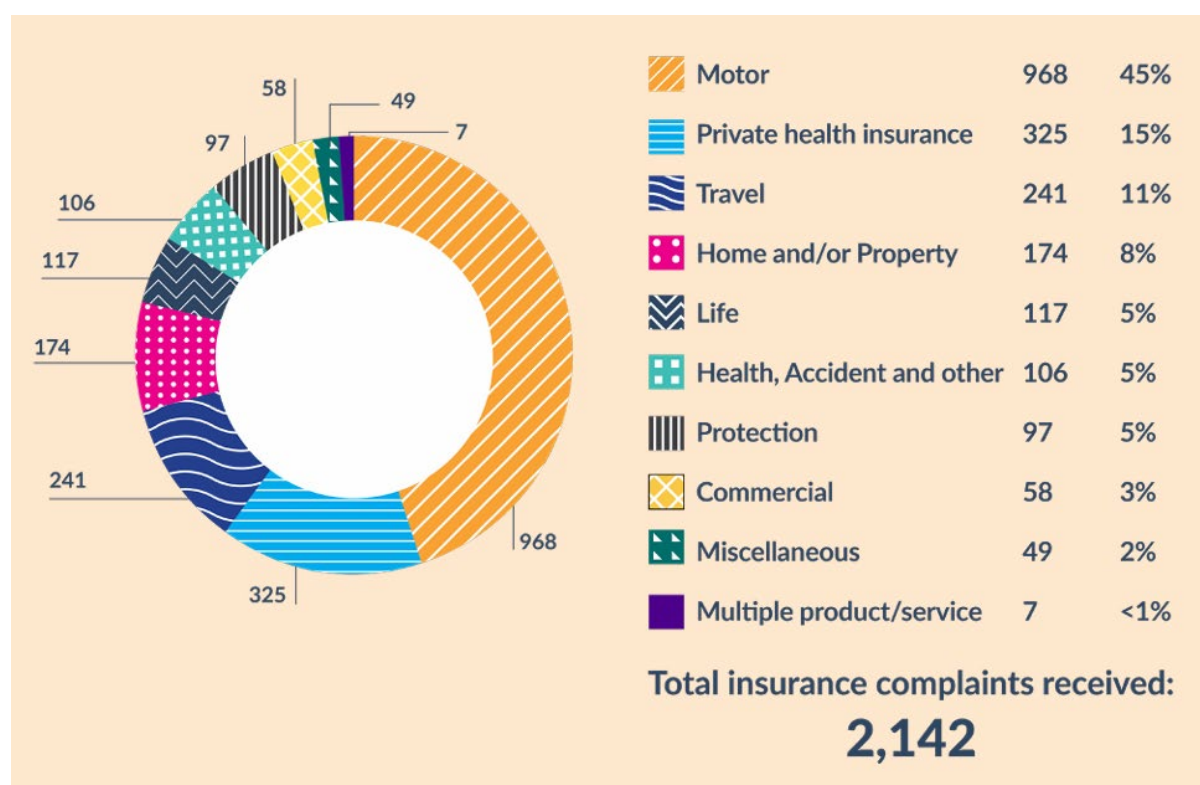


Insurance complaints 2025

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. 3 Insurance complaints by product 2025

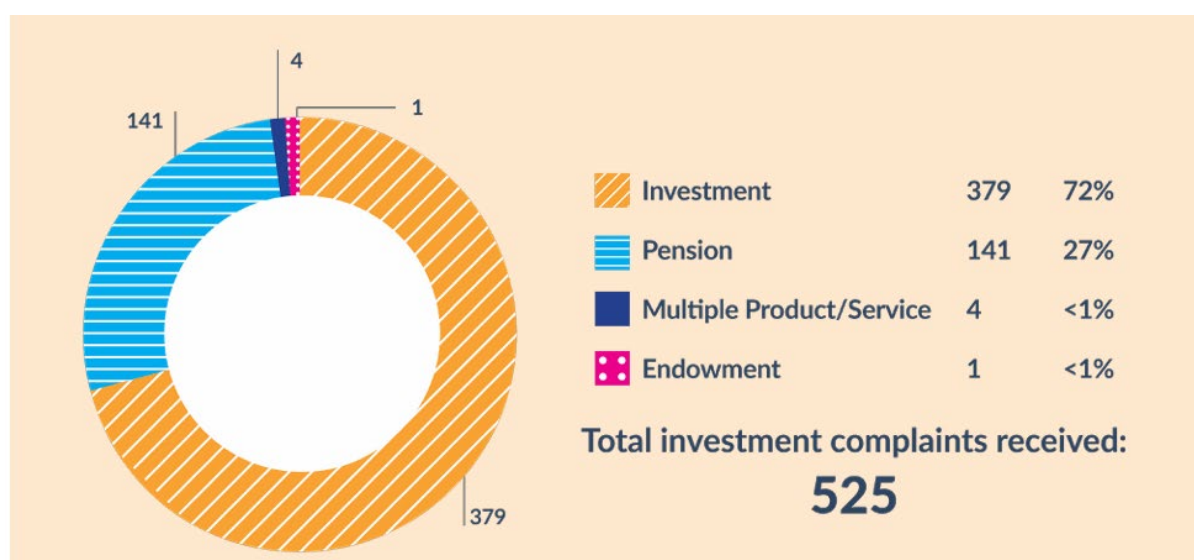


Investment complaints 2025

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 4. Investment complaints by product 2025



Pension scheme complaints 2025

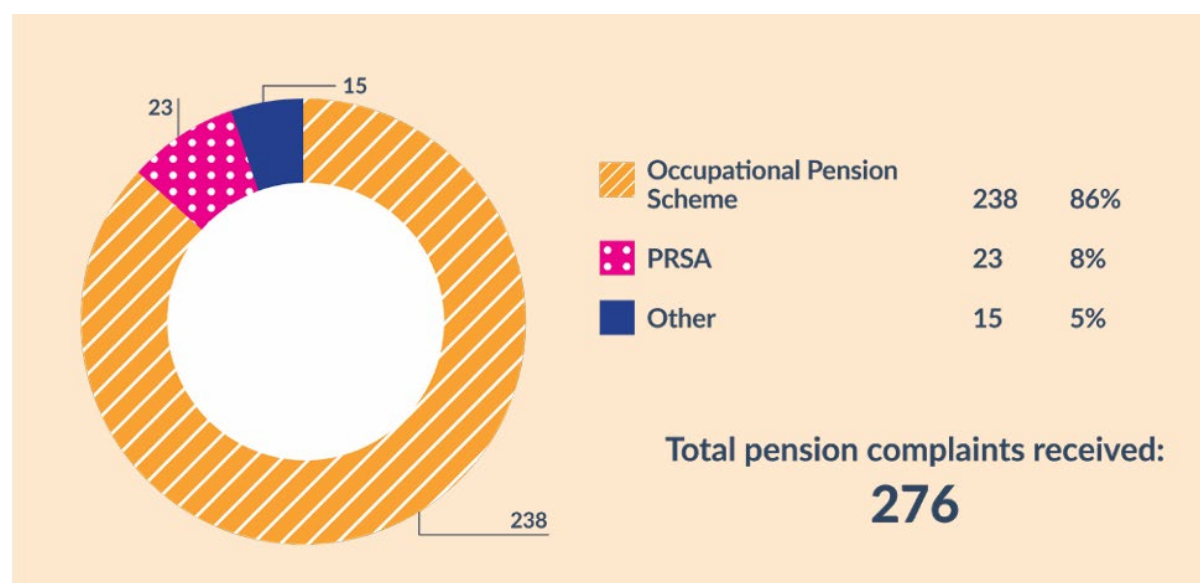
The FSPO received 276 pension scheme complaints in 2025, in comparison with 348 complaints in 2024, a decrease of 21%. This accounts for 4% of total complaints received. The majority of complaints in this sector, related to occupational pension schemes (238 complaints; 86%).

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 5. Pension complaints by product 2025



2. Systematic or significant problems identified

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. 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 periodically².

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.

2025

The Ombudsman, on publishing the [Overview of Complaints for 2025](#), highlighted the increasing numbers of complaints relating to disputed transactions, since its formation in 2018, displacing 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.

² As of 15 June 2026, the database holds 2,866 decisions, with decisions which were issued by the FSPO up to the end of March 2026.

It is important to note that the FSPO cannot investigate instances of fraud, as that is a matter for An Garda Síochána. However, the FSPO can investigate a complaint which relates to service failings of the provider in dealing with a customer who suspects fraud on their account, and any complaint about disputed transactions.

In 2025, 34% of all banking complaints included the conducts grouped under the heading of Disputed Transactions (1,297 complaints in 2025; 1,105 complaints in 2023). This is a 28% increase on the number of disputed transactions-related complaints received in 2024 (2024: 1,015).

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.

Conducts complained of within the grouping include disputed transactions, fraudulent transactions, failure to provide accurate account information or balances, failure to provide security measures, non-receipt of money, and unauthorised withdrawals.

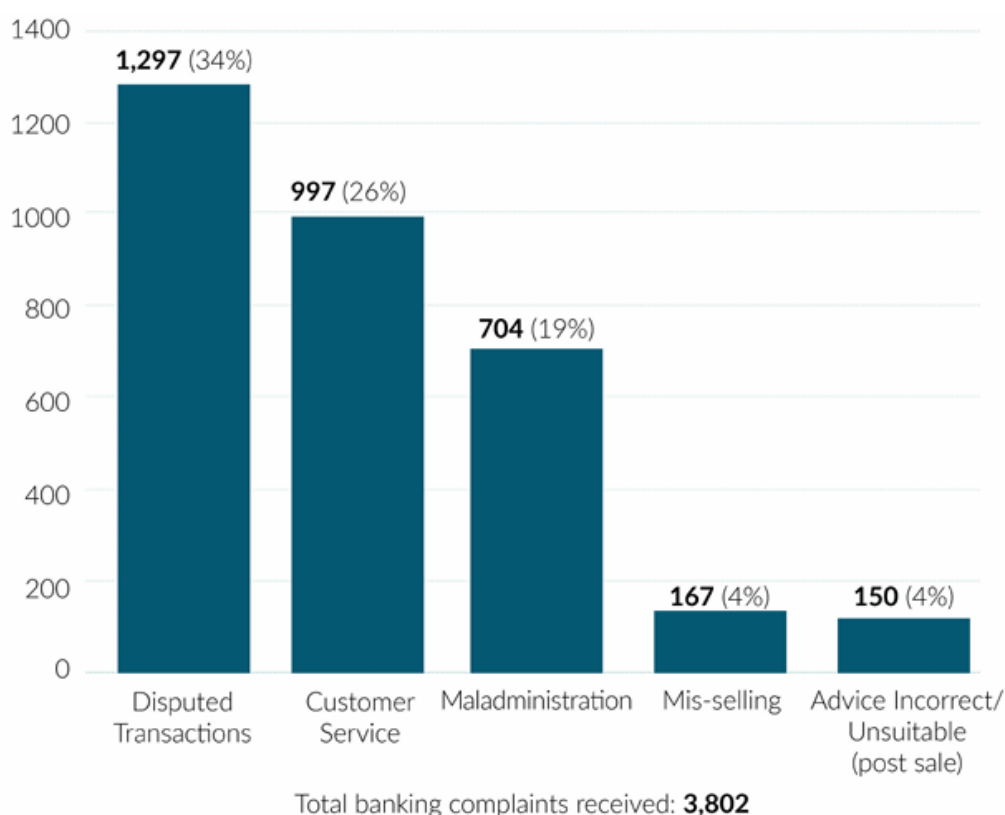
The increase in complaints related to disputed transactions reflects a continuing increase in fraud, which can particularly impact vulnerable customers. Digital transactions are now commonplace, and those who are less familiar with online security measures are often targeted by fraudsters.

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.

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

Fig. 6 Disputed transactions as a percentage of all banking complaints received 2018-2025



Referrals to the regulatory authorities

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 2 sets out the complaints which, during 2025, were referred by the FSPO to the regulatory authority, for those reasons.

Table 2 Complaint issues referred to the regulatory authorities in 2025

Decision Reference	Regulatory Authority	Issues raised by the complaint
2025-0078	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.
2025-0182	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.

3. Discontinued ADR procedures

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 3 Complaints received and closed 2025

	2025
Complaints received	7,004
Complaints closed	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.

Table 4 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 5 COIM complaint closure reasons 2025

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

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 6 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
Total	2,586

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.

4. Average time taken to resolve disputes

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.

Table 7 Average resolution time of complaints

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

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 8 Percentage of complaints closed in DRS in 2025

Time Open	Percentage of complaints closed in DRS in 2025
2 months or less	2%
2-4 months	22%
4-6 months	31%
Over 6 months	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.

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 2025.

Table 9 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%

5. Rate of compliance ADR outcomes

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 settlement, which is signed by both parties and is enforceable in a Court. The rate of compliance with mediation settlements is not known.

Legally binding decisions can be enforced through the Courts pursuant to Section 65(1) of the Financial Services and Pensions Ombudsman Act 2017. In 2025, no decisions required enforcement through the Courts.

6. Cooperation with 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. 9 FSPO ADR referrals by date, by year complaint received

