

Financial Services and Pensions Ombudsman publishes its 2025 Overview of Complaints

The FSPO delivered outcomes of almost €6.2 million to consumers in 2025

6,282 complaints closed in 2025, 6% increase on 2024 and an increase of 34% since 2022

25 March 2026: The Financial Services and Pensions Ombudsman, Liam Sloyan, has today published his [Overview of Complaints for 2025](#), providing an in-depth review of the work of his Office in assisting consumers to resolve their financial services and pensions complaints during 2025.

The Financial Services and Pensions Ombudsman, Liam Sloyan said,

“The Financial Services and Pensions Ombudsman exists to provide an independent, impartial, fair and free complaint resolution service for consumers who are unhappy with how their complaint was dealt with by their financial service or pension provider. As the Overview of Complaints shows, the FSPO is doing this at scale and customers should know they have recourse to the FSPO.”

In 2025, the FSPO closed more complaints than ever before. The 6,282 complaints closed in 2025 represents a 6% increase on 2024 and a 34% increase since 2022. The number of complaints received by the FSPO also reached record levels in 2025. 7,004 complaints were received from customers who were unhappy with the resolution of their complaint by their financial service provider or pension provider.

90% of all complaints that closed in 2025 closed in the early-resolution and informal processes, without requiring a formal investigation or a legally binding decision. 88% of the complaints that closed in 2025 closed within 12 months of being received.

Liam Sloyan said,

“We see real evidence in our daily work of how resolving complaints at an early stage results in positive outcomes for customers, and providers alike. We have been focussing 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 an increase in the number of complaints resolved and an increase in the cash value to consumers using mediation.”

Key statistics in the Overview include:

- A record 7,004 complaints were received in 2025
- A record 6,282 complaints closed in 2025, with outcomes worth €6,173,619
 - €4,568,025 agreed through mediated settlements by the FSPO’s Dispute Resolution Service.

- €165,950 directed as compensation by the Ombudsman in legally binding decisions.
 - €511,140 offered in settlements with complainants during the FSPO's formal investigation process.
 - An additional €928,504 (including €862,754 related to tracker mortgage interest rate related complaints) in redress from providers was noted by the Ombudsman as available to complainants, leading to legally binding decisions where a complaint was not upheld because the offer in those cases was reasonable and adequate to redress the conduct complained of.
- **Customer service** was the most complained of conduct in 2025, with 19% of complaints concerning an issue of customer service.
 - **3,802 banking complaints were received (54% of all complaints)**, representing a 12% increase since 2024.
 - **2,142 insurance related complaints were received (31% of all complaints)**, representing an 18% increase on 2024 (2024: 1,818).
 - There were 525 investment complaints received (7% of all complaints), representing an increase from the 411 complaints received in 2024.
 - 276 pension complaints were received and accounted for 4% of all complaints, a decrease from the 349 complaints received in 2024.
 - **34% of all banking complaints received were related to the conduct of Disputed Transactions** (1,297 complaints). This is a 28% increase in disputed transaction-related complaints since 2024. (Disputed transactions include fraudulent transactions, failure to provide accurate account information or balances, failure to provide security measures, non-receipt of money, and unauthorised withdrawals.)

Growth in Complaints

In 2025, the majority of complaints received by the FSPO concerned the insurance and banking sectors. The number of complaints received for each of these sectors grew significantly, resulting in a 13% growth in the number of complaints received between 2024 and 2025.

The FSPO received 2,142 insurance complaints, accounting for 31% of complaints received by this Office in 2025. This represents an 18% increase since 2024, following a 26% increase from 2023 to 2024.

Commenting on this trend, Mr. Sloyan said,

“This is the third year in succession that we have seen a significant growth in the number insurance complaints received, with the number increasing from 1,129 in 2022 to 2,142 in 2025, almost doubling in just three years. This level of increase should be of concern to the industry and I will engage with the sector on this matter.”

Tracker Mortgages

The number of tracker mortgage complaints the FSPO receives each year continues to decline. During 2025, the FSPO received 11 tracker mortgage-related complaints and closed a further

143. At the end of 2025, there were 600 tracker mortgage complaints remaining on hand. Of the 115 tracker mortgage complaints where a legally binding decision was issued, 111 complaints resulted in a decision where the complaint was not upheld.

Mr Sloyan said,

“I did not uphold 24 of these 111 complaints as I considered the redress and compensation already offered by the providers (totalling €862,754) to be adequate and reasonable in the circumstances of the complaint. In many of these cases, the provider had explicitly stated that the compensation offered had regard to a previous decision of the Ombudsman where it considered the complaint dealt with similar issues. This shows how the work of my Office can benefit consumers generally.”

ENDS

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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 small businesses 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.