



An tOmbudsman Seirbhísí  
Airgeadais agus Pinsean

Financial Services and  
Pensions Ombudsman

# Financial Services and Pensions Ombudsman Overview of Complaints 2020



Published March 2021



# Contents

<b>1</b>	<b>The Financial Services and Pensions Ombudsman (FSPO)</b>	<b>2</b>
<b>2</b>	<b>Message from the Ombudsman</b>	<b>3</b>
<b>3</b>	<b>Sectoral analysis</b>	<b>6</b>
	Banking complaints received	7
	Insurance complaints received	8
	Investment complaints received	9
	Pension scheme complaints received	10
	Covid-19 related complaints	11
	Tracker mortgage related complaints	13
<b>4</b>	<b>How we managed complaints in 2020</b>	<b>14</b>
	Registration and Assessment	16
	Dispute Resolution Service	19
	Investigation Service	26
	Legal Service	38
<b>5</b>	<b>Report on named financial service providers</b>	<b>45</b>

# 1

# The Financial Services and Pensions Ombudsman (FSPO)

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 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 issues a decision that is legally binding on both parties, subject only to an appeal to the High Court.

The Ombudsman has wide-ranging powers to deal with complaints against financial service providers. He 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 he can direct. He can also direct a provider to pay compensation to a complainant of up to €500,000. In addition, he can publish anonymised decisions and he 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 in a year.

In terms of dealing with complaints against pension providers the Ombudsman's powers are more limited. While he can direct rectification, the legislation governing the FSPO sets out that such rectification shall not exceed any actual loss of benefit under the pension scheme concerned.

Furthermore, he cannot direct a pension provider to pay compensation. He can only publish case studies in relation to pension decisions (not the full decision), nor can he publish the names of any pension provider irrespective of the number of complaints it may have had upheld, substantially upheld, or partially upheld against it in a year.

Formal investigation of a complaint by the FSPO is a detailed, fair and impartial process carried out in accordance with fair procedures. For this reason documentary and audio evidence and other material, together with submissions from the parties, is gathered by the FSPO from those involved in the dispute, and exchanged between the parties.

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

# 2 | Message from the Ombudsman



The beneficial impact of this Office stretches far beyond the complaints that we deal directly with. There is, rightly, a tendency to focus on the mediations and investigations that we conclude in any year. We invest considerable resources in these services and there can be no doubt they produce fair, impartial and beneficial outcomes for our customers. However, this is only part of the story.

There are many consumers who never make a complaint to this Office, who nevertheless benefit from our interventions and our work. This was particularly evident in 2020 when more than 7,000 consumers received rectification or compensation on foot of a small number of my decisions. This was because some financial service providers applied the directions from a number of my decisions, in relation to tracker mortgage complaints, to other customers in similar circumstances. This is a practice I particularly welcome. It has been publicly recorded that the value of the redress applied to the other customers exceeded €300 Million.

Of those who did bring complaints to this Office, I am pleased to report that many had their complaints successfully resolved at various stages throughout the process during 2020. A total of 1,867 complaints received compensation and/or redress or a settlement through our services in 2020. This is an increase of 468 on 2019. The total sum of compensation or settlements that complainants received through mediation, investigation and offers they accepted from providers, at various other stages of our process amounted to €6,340,000 in 2020.

This €6,340,000 amount includes:

- €3,778,000 agreed through mediation
- €634,000 settlements made during investigation
- €865,000 directed through legally binding decisions
- €1,060,000 where complaints were not upheld because the provider had made an offer that the Ombudsman determined was satisfactory to resolve the matter

This does not include the very significant but unquantifiable benefits, in terms of redress by rectification, secured by complainants.

2020 was also a very successful year for this Office in terms of the improvements we made in the management of complaints. We improved the quality of our services, the speed at which we deal with most complaints and we also increased the overall number of complaints we dealt with.

We set ourselves ambitious targets for 2020 and succeeded in closing 6,193 complaints during the year, the highest number since the Office was established and a 35% increase on 2019. These major improvements were achieved against the backdrop of the global pandemic and the move to remote working, by our staff, in accordance with Government guidelines.

I am immensely proud of the remarkable dedication and commitment that the entire FSPO team demonstrated in 2020 in ensuring that we, not alone continued to provide a service to our customers, but in fact managed to improve the quality of the service and the number of complaints dealt with and closed.

## Covid-19 related complaints

I am very conscious that Covid-19 also presented significant challenges for our customers and consumers generally. In March 2020, we began to receive the first complaints arising from the circumstances surrounding the Covid-19 pandemic and by the end of 2020 we had received 600 complaints where the complainant identified Covid-19 as an element of their complaint.

We put in place several measures to ensure the efficient management of these new complaints, as well as ensuring that any increase in complaint volumes would have minimal impact on the management of existing complaints.

We prioritised the progression of complaints concerning business interruption in recognition of the importance to policy holders of achieving a swift understanding as to whether they were entitled to benefit under their policy of insurance. By the end of 2020, 305 of the 600 complaints identified as having a Covid-19 element received, during the year, had been closed.

In August 2020, FBD Insurance plc secured an ex parte order from the High Court, requiring me to cease my formal investigation of a complaint made against FBD by a publican policyholder. This complaint related to a decision by FBD to decline the publican's claim under the policy for losses caused by business interruption, because of the enforced closure of the publican's premises, under Government guidelines, to prevent the spread of Covid-19.

This was a serious challenge to the jurisdiction of this Office to investigate complaints in accordance with *the Financial Services and Pensions Ombudsman Act 2017*. For this reason, I decided to vigorously defend this challenge.

However, to limit the prejudice to the complainant's position, pending the determination of the matter by the High Court, we reached an agreement with FBD on 9 September 2020, to vacate the court order preventing the investigation of the complaint.

As a result, I continued to investigate the complaint, but agreed not to issue a preliminary decision to the parties until these judicial review proceedings were dealt with by the High Court. This enabled this Office to continue examining the issues which arose.

In February 2021, the High Court struck out the legal proceedings, noting the agreement of FBD to discharge certain legal costs to this Office and to the complainant. I welcomed the striking out of the case, which enabled me to continue with the adjudication of the complaint.

Further details in relation to Covid related complaints are set out on page 13.

## Tracker mortgage related complaints

Complaints identified as tracker mortgage interest rate related complaints continued to comprise a considerable element of the work of this Office in 2020, with 582 tracker mortgage complaints closed during the year. Of these, 273 were closed following mediation by the Dispute Resolution Service and 120 of these complaints were closed following investigation and the issuing of a legally binding decision. The remainder were closed at various stages of the process.

One bank appealed to the High Court seeking to strike-down a tracker mortgage decision I issued in April 2020. In that decision I directed the bank to reinstate the complainants' tracker mortgage interest rate. The High Court delivered its judgment in February 2021. The bank was refused the reliefs it had sought and was unsuccessful in all arguments. Therefore, my legally binding decision stands and the bank is required to restore the complainants' tracker mortgage arrangement.

As outlined above, some of my decisions in relation to tracker mortgage complaints were applied to other customers, including customers who had not made a complaint to this Office, resulting in a benefit to over 7,000 mortgage holders.

During 2020, we received an additional 492 tracker mortgage complaints. Therefore, tracker mortgage complaints will continue to comprise a considerable element of the work of this Office for some time to come. At the end of 2020, we had more than 1,200 tracker mortgage complaints on hand.

I published a Digest of Decisions in 2020 dealing specifically with tracker mortgage decisions (Digest Volume 3). This is available on our website with the other four Digests of Decisions. Our Database of Decisions now contains more than 1,000 decisions in relation to complaints against financial service providers, including tracker mortgage decisions. It can be seen from the tracker related decisions published that a significant number of tracker mortgage complaints continue not to be upheld. Some complainants continue to have unrealistic expectations, believing that simply desiring to have a tracker interest rate, or knowing someone who got a tracker interest rate at the same time they took out their mortgage, provides a basis for requiring their bank to grant them a tracker interest rate. This is not the case.

Further details in relation to tracker mortgage related complaints are set out on page 15.

## Engagement

We continued to have significant engagement with a broad range of stakeholders throughout 2020, mainly through electronic communications. This included engagement with the Department of Finance, members of the Oireachtas, consumer representative bodies and advocates. In addition, we engaged with industry representatives.

We continued to work in close cooperation with the Central Bank of Ireland, with a particular focus on tracker mortgage and Covid-19 related issues.

As part of a European Commission initiative, FIN NET, we cooperated with other financial services ombudsman schemes in the European Economic Area (EEA) to provide consumers with access to a cross-border complaints resolution service across the EEA. We also continued our participation in the International Network of Financial Services Ombudsman Schemes (INFO Network).

## Acknowledgements

I would like to thank all those who assisted us to make 2020 a productive and successful year for our customers, despite the challenges we faced. In particular, I want to thank the Chairperson, Maeve Dineen, and members of the Financial Services and Pensions Ombudsman Council for their continued support, guidance and assistance throughout 2020.

I am grateful also to the complainants and financial service providers who cooperated with our processes and, in particular, our move to mainly online services. I also want to express my appreciation to the Minister for Finance and his officials for their ongoing support and cooperation.

I have already made reference to the extraordinary flexibility, agility and commitment demonstrated by the entire FSPO team in 2020. For this I want to thank my colleagues on the Senior Management Team, MaryRose McGovern, Deputy Ombudsman, Diarmuid Byrne, Director of Dispute Resolution, Tara McDermott, Director of Customer Operations and Information Management, Áine Carroll, Director of Corporate and Communication Services and Úna Gately, Director of Investigation Services and all the managers and staff, for their continued dedication and commitment to ensuring we provide the best possible service. Our staff met the extraordinary challenges presented by the pandemic and, conscious that our service is a key element of the consumer protection framework of the country, they remained committed to our strategic priority of enhancing the customer experience by delivering a most commendable performance for the benefit of our customers. They achieved this while dealing with all of the personal challenges that they and their families faced on foot of the pandemic. For their continued commitment and dedication, I am most grateful.

We remain committed to providing a quality, robust, independent and fair service to resolve complaints.



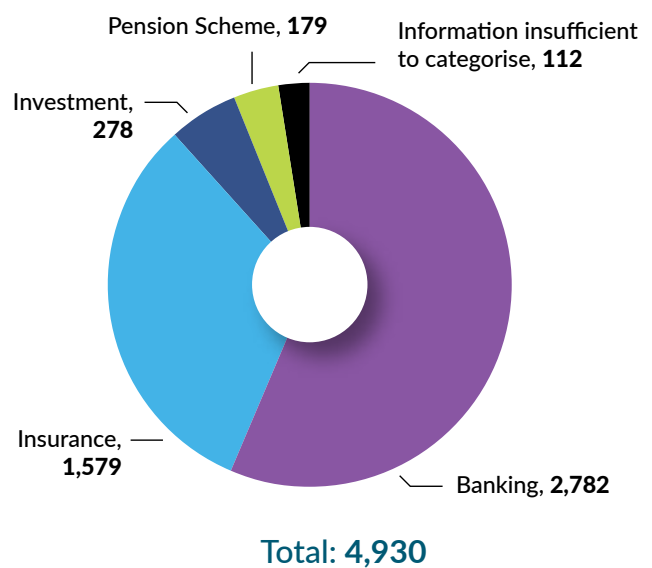
**Ger Deering**  
**Financial Services and**  
**Pensions Ombudsman**

30 March 2021

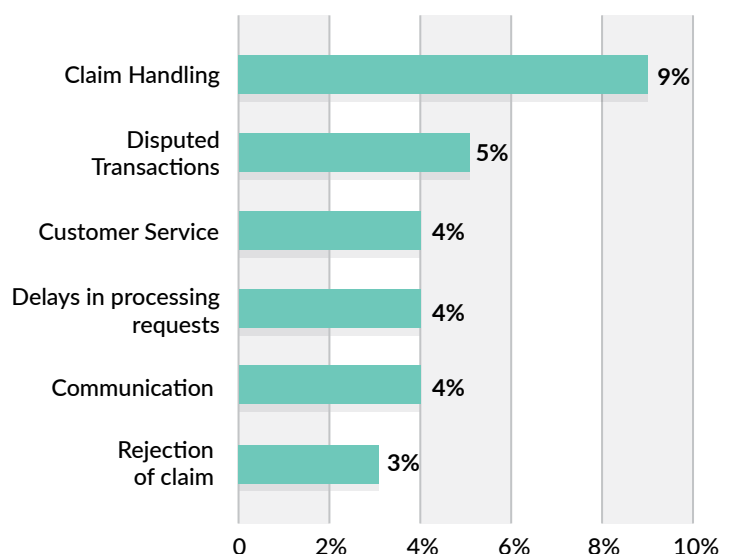
# 3 | Sectoral Analysis

This section sets out details of the complaints received in 2020 in the three financial service sectors; insurance, banking, and investment, along with details of complaints about pension schemes by the type of product complained about. A total of 5,395 complaints were received by the office in 2020. When complaints received in 2020 and later found to be ineligible were deducted, 4,930 complaints were received. Complaints are considered to be ineligible where they are intended for a different Ombudsman or relate to non-financial products and services, or service providers that do not fall within the remit of this office. Where possible, the complainant is redirected to the appropriate body. Of the 4,930 eligible complaints received in 2020, 56% related to banking products, 32% related to insurance, 6% related to investment products, 4% concerned complaints about pension schemes. The remaining 2% related to complaints where insufficient information was provided by the complainant to categorise the complaint.

## Complaints by sector



## Top 6 conducts complained of:

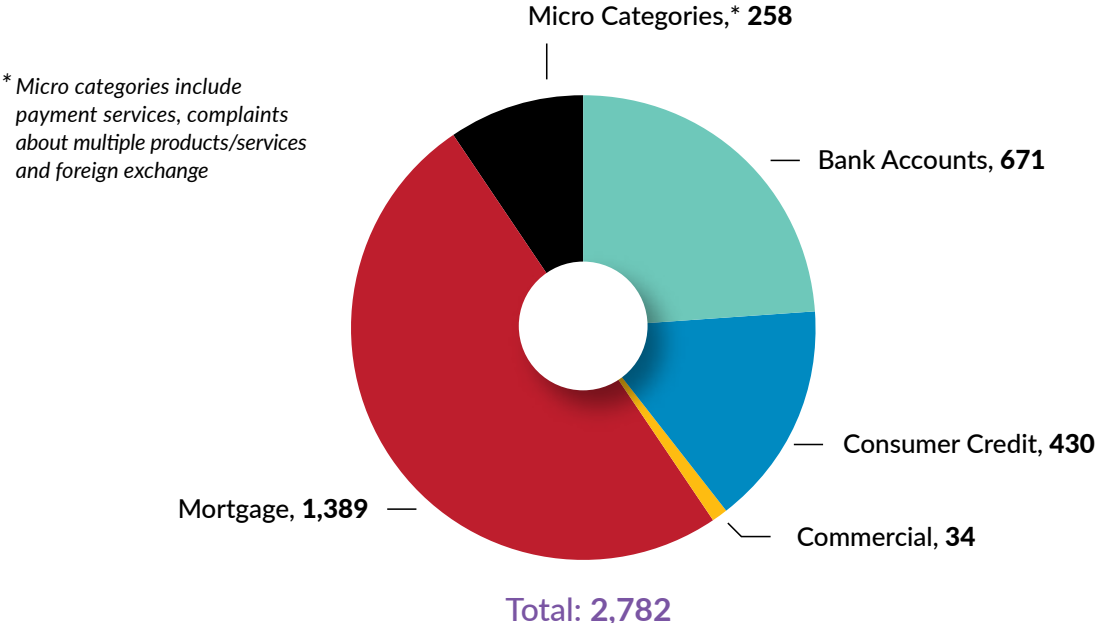




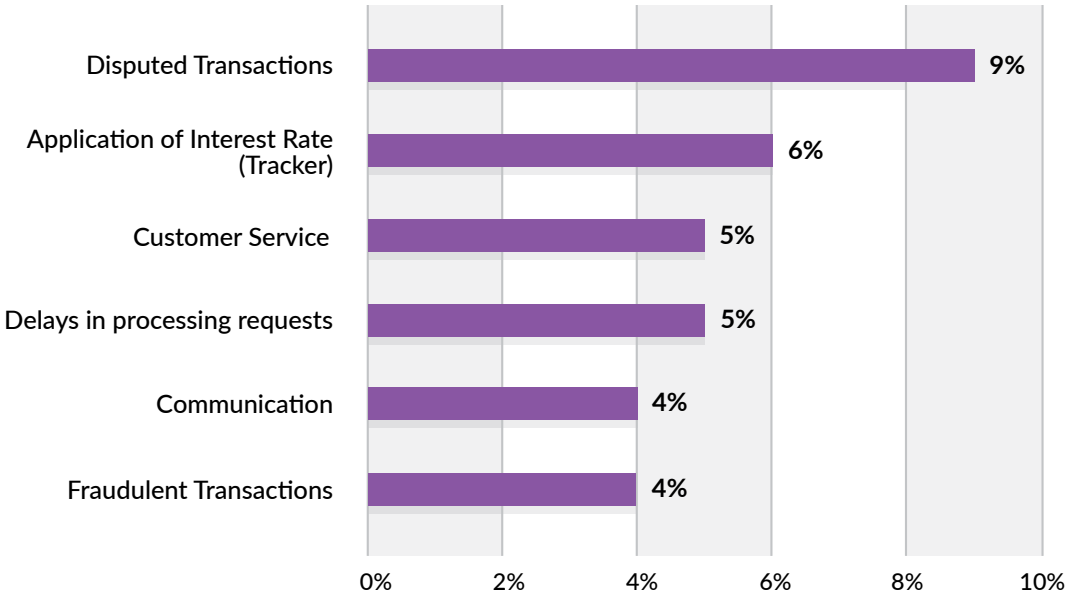
# Banking Complaints Received

Banking complaints represent 56% of all complaints received in 2020. Mortgages continue to be the product type most complained of in the banking sector accounting for 50% of banking complaints in 2020. Mortgages were the product accounting for the largest number of complaints, across all sectors. Complaints regarding bank accounts are the second largest group, representing 24% of all banking complaints.

## Banking Products



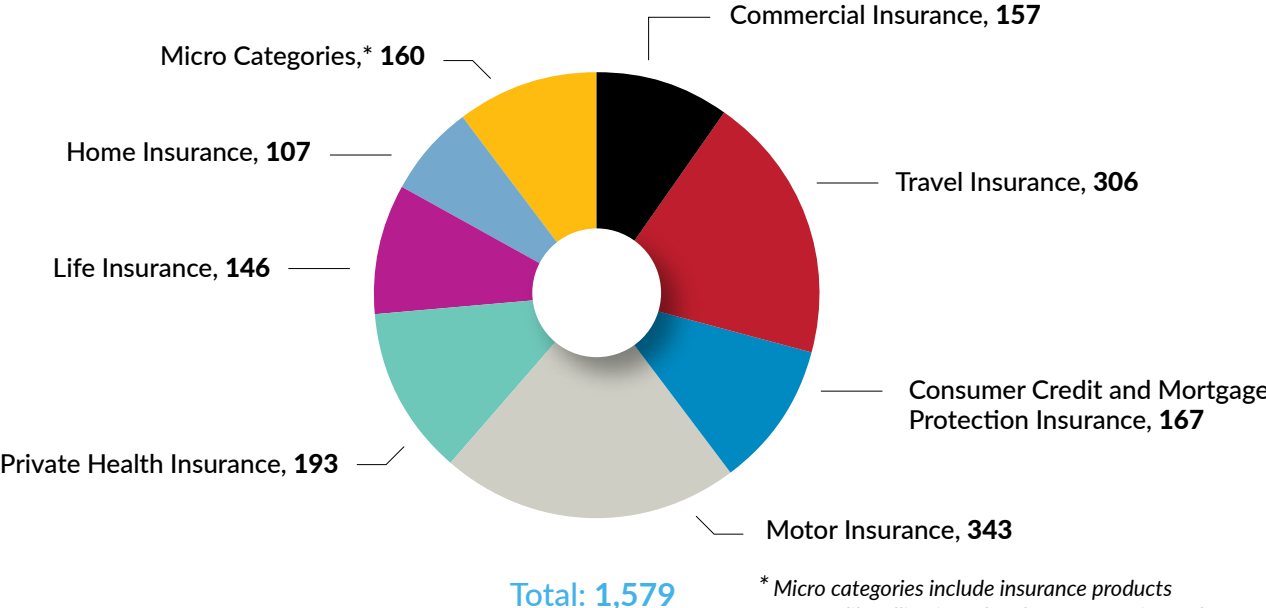
## Top 6 Banking conducts complained of:



# Insurance Complaints Received

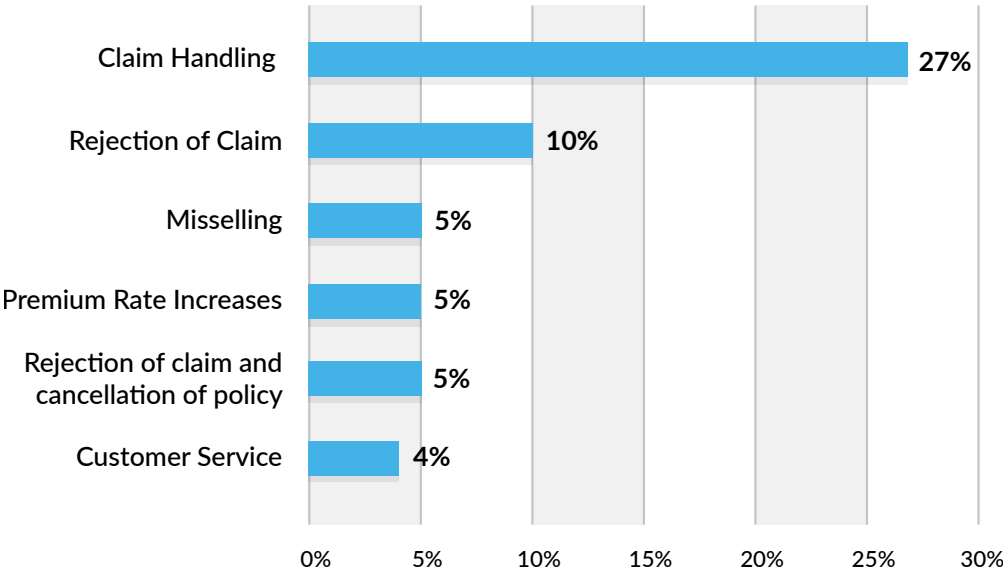
Complaints relating to insurance products and services represent almost a third of all complaints received in 2020. Motor and travel insurance were the main product types complained about, representing more than 40% of insurance complaints.

## Insurance Products



\* Micro categories include insurance products not readily falling into the above categories and could include, for example, marine, farm, gadget, computer, mobile phone and pet insurance.

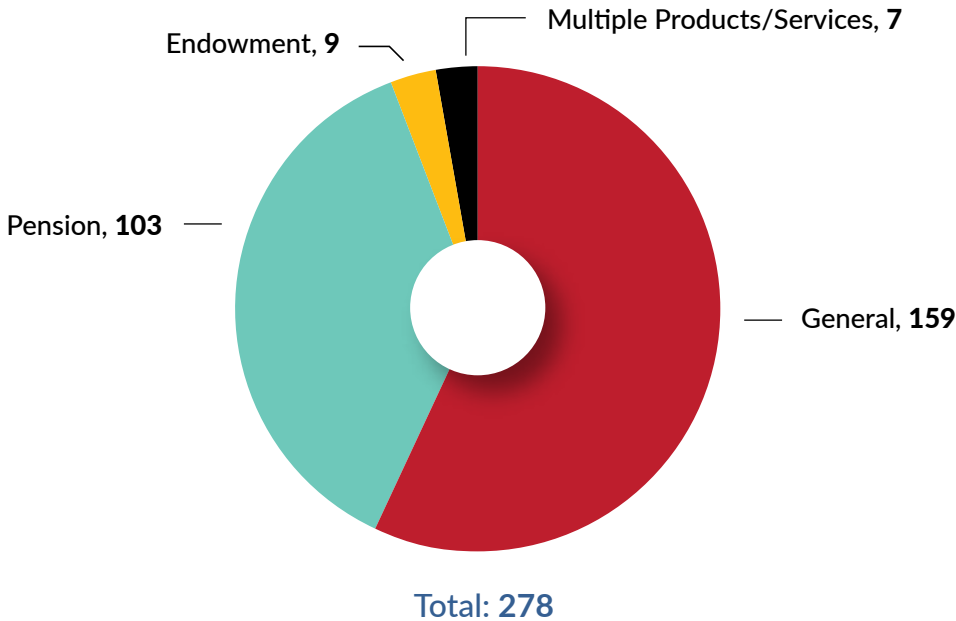
## Top 6 Insurance conducts complained of:



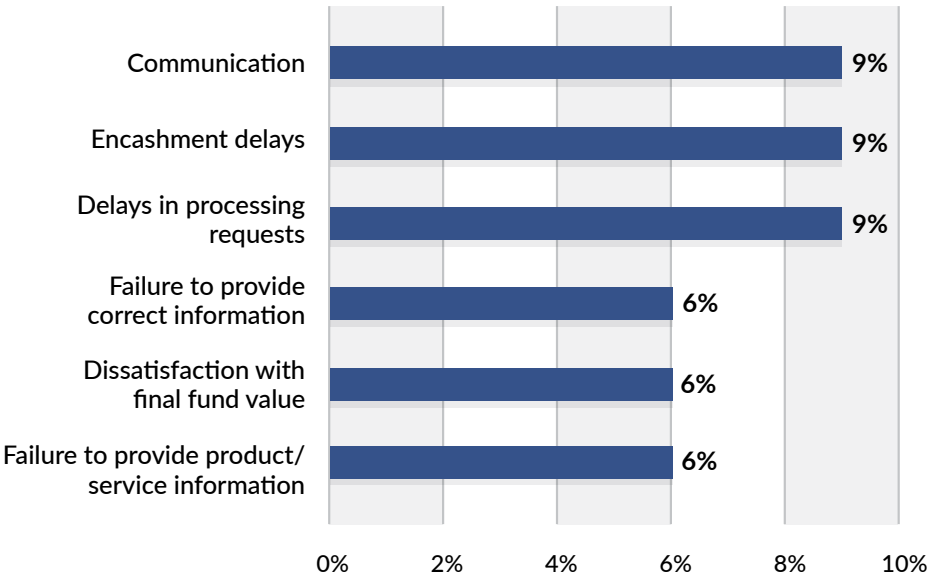
# Investment Complaints Received

Investment complaints represent 6% of all complaints received in 2020. General investments represented the largest portion of these complaint types, at 57%. Pension complaints in this category relate to personal pensions.

## Investment Products



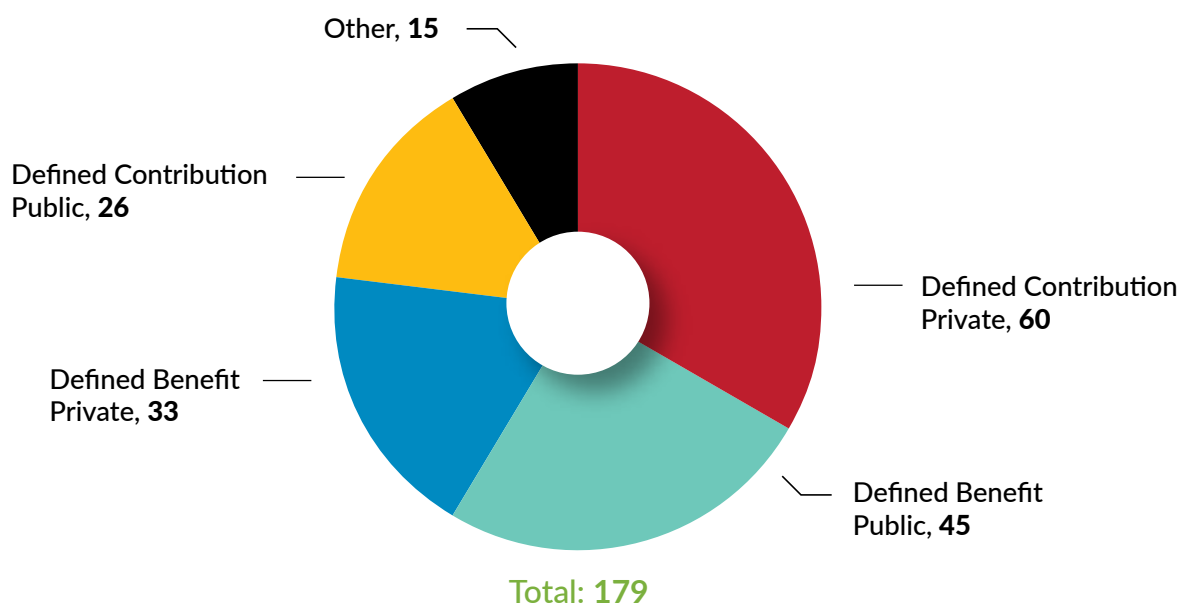
## Top 6 Investment conducts complained of:



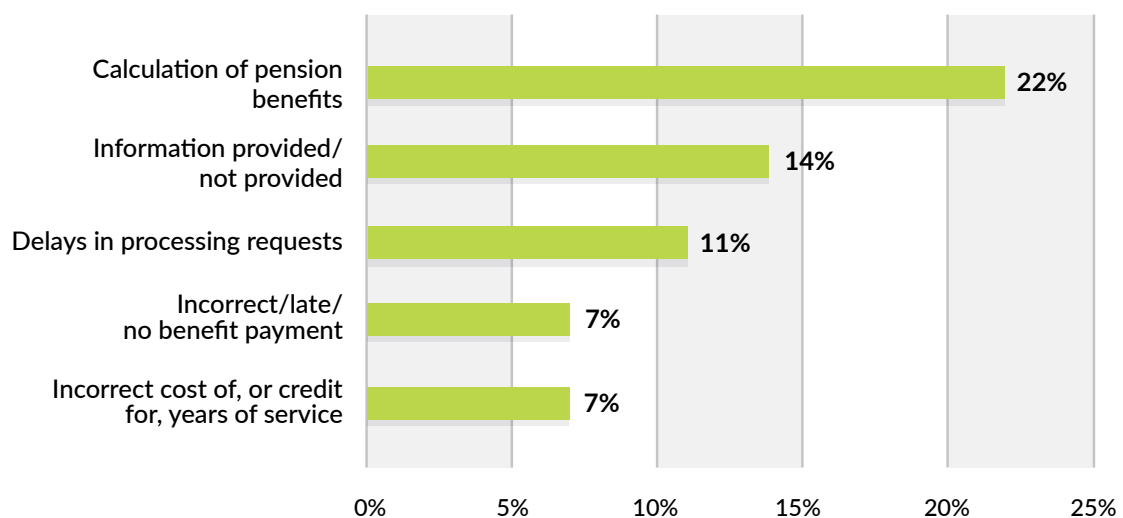
# Pension Scheme Complaints Received

Pension scheme complaints represent 4% of all complaints received in 2020. Pension scheme complaints may be made to the FSPO by a consumer who believes they have suffered loss of pension scheme benefits because of maladministration of the scheme. These complaints relate to public and private occupational pension schemes, trust Retirement Annuity Contracts (trust RACs) and Personal Retirement Savings Accounts (PRSAs).

## Pension Schemes



## Top 5 Pension conducts complained of:



# Covid Related Complaints

In March 2020, the FSPO began to receive complaints arising from the circumstances surrounding the Covid-19 pandemic and by the end of 2020, 600 complaints had been received where the complainant introduced Covid-19 as an element of their complaint. The monthly trend at fig 5.1 on the following page shows that the peak of complaints received was in July 2020. Of the Covid related complaints received in 2020, 124 concerned business interruption insurance.

In anticipation of the receipt of a considerable number of complaints arising from the pandemic, the FSPO put in place a number of measures to ensure the efficient management of these new complaints, as well as ensuring that any increase in complaint volumes would have minimal impact on the management of existing complaints.

These measures included:

- Prioritisation of complaints concerning business interruption insurance, in recognition of the importance to policy holder of achieving a swift understanding as to whether they were entitled to benefits or payments.
- Early engagement with complainants to provide clarity on steps required to progress complaints as quickly as possible, including the need to provide a final response letter from the provider and proof of turnover where the complainant was small business.
- Specialist teams were established to deal with Covid-19 related complaints.
- Establishment of a Covid-19 Complaints Management Group and development of specific reporting to ensure early visibility and analysis of complaints.

By the end of 2020, 305 of the 600 complaints received had been closed. A small number of business interruption complaints had completed the FSPO's formal investigation process, and a number of Covid related complaints were at an advanced stage of the adjudication process.

## Legal action

In August 2020, FBD Insurance plc secured an ex parte order from the High Court, requiring the FSPO to cease its formal investigation of a complaint made against FBD by a publican policyholder. This complaint related to the decision of FBD to decline the publican's claim under the policy for losses caused by business interruption, as a result of the enforced closure of the publican's premises, under Government guidelines to prevent the spread of Covid-19.

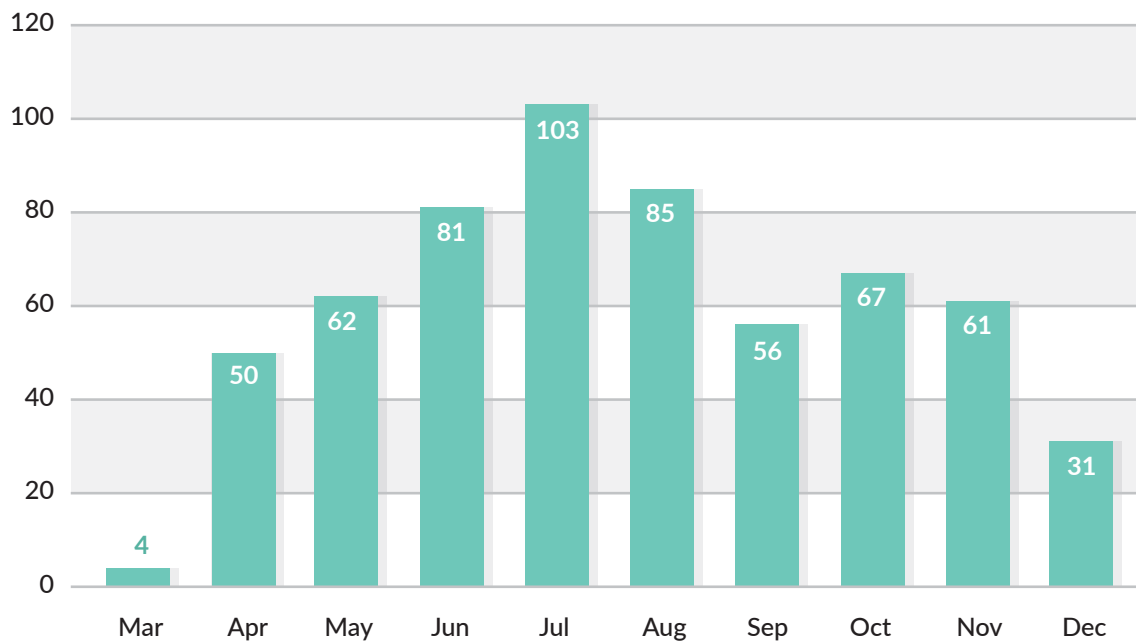
In those circumstances, and in order to limit the prejudice to the publican's position, pending the determination of these issues by the Court, the FSPO reached an agreement with FBD on 9 September 2020, to vacate the court order preventing the investigation of the complaint.

As a result, the FSPO continued to investigate the complaint, but agreed not to issue a preliminary decision to the parties until these judicial review proceedings against the FSPO were dealt with by the High Court. This enabled the FSPO to continue examining the issues which arose.

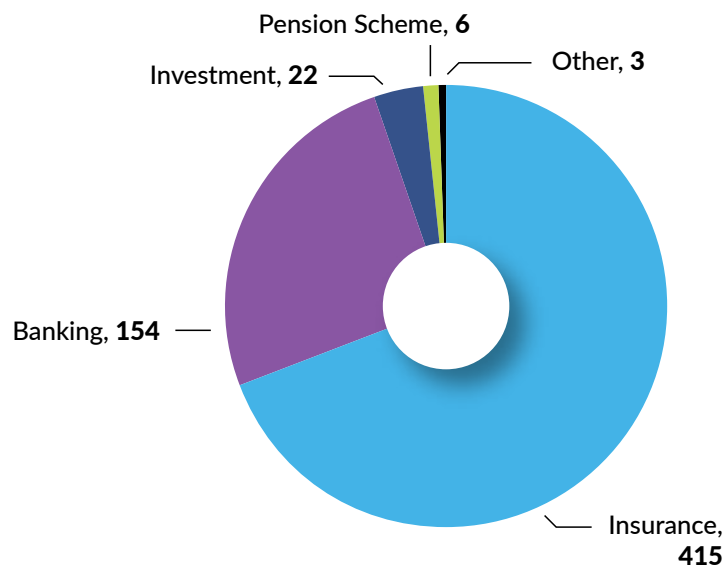
In February 2021, the High Court struck out the legal proceedings commenced in August 2020, noting the agreement of FBD to discharge certain legal costs to the FSPO and to the publican policyholder, which was a notice party to the proceedings.

The FSPO welcomed the striking out of the case, which enabled the FSPO to continue with the adjudication of the complaint.

**Fig 3.1 – 2020 Covid-19 complaints received by month**



**Fig 3.2 – 2020 Covid-19 complaints received by sector**



# Tracker Mortgage Related Complaints

In 2020, complaints identified as relating to a tracker mortgage interest rate continued to comprise a considerable amount of the work of the FSPO, with 582 tracker mortgage complaints closed during the year.

Of these 582 complaints, 273 were closed following mediation by the Dispute Resolution Service. 120 of these complaints were closed following investigation and the issuing of a legally binding decision. The remainder were closed across the other processes within the FSPO; 15 within Customer Operations and Information Management, 113 within Investigations and Legal Services without a legally binding decision and 61 in Registration & Assessment.

During 2020, the FSPO received 492 tracker mortgage related complaints. At the end of 2020, over 1,200 tracker mortgages were on hand and these complaints will continue to account for a considerable amount of the FSPO's work in 2021.

The outcome of some decisions has resulted in significant benefits to customers who did not, themselves, make complaints to the FSPO.

The Ombudsman upheld one tracker mortgage related complaint where he directed a bank to make arrangements with a third party financial service provider which had purchased that loan to ensure the complainants continued to benefit from the correct tracker rate of interest for the remainder of the mortgage.

Also, a number of banks indicated their intention to apply decisions across cohorts of customers in the same category. This was a welcome response by the banks and has resulted in more than 7,000 consumers receiving hundreds of millions of euro in redress and compensation.

It can be seen from the tracker related decisions published that a significant number of tracker mortgage complaints continue to be not upheld. Some complainants continue to have unrealistic expectations, believing that their desire to have a tracker interest rate provides a basis for requiring their bank to grant them one.

Some of the unsuccessful arguments put forward by complainants in relation to tracker mortgages include:

- I have a constitutional right to a tracker mortgage
- My sister or cousin was offered a tracker mortgage
- My business partner was offered a tracker mortgage
- I would like to have a tracker mortgage but one was never offered to me
- The bank never told me it was withdrawing tracker interest rates from the market generally. If the bank had told me it was doing this, I would have asked for a tracker interest rate at the time

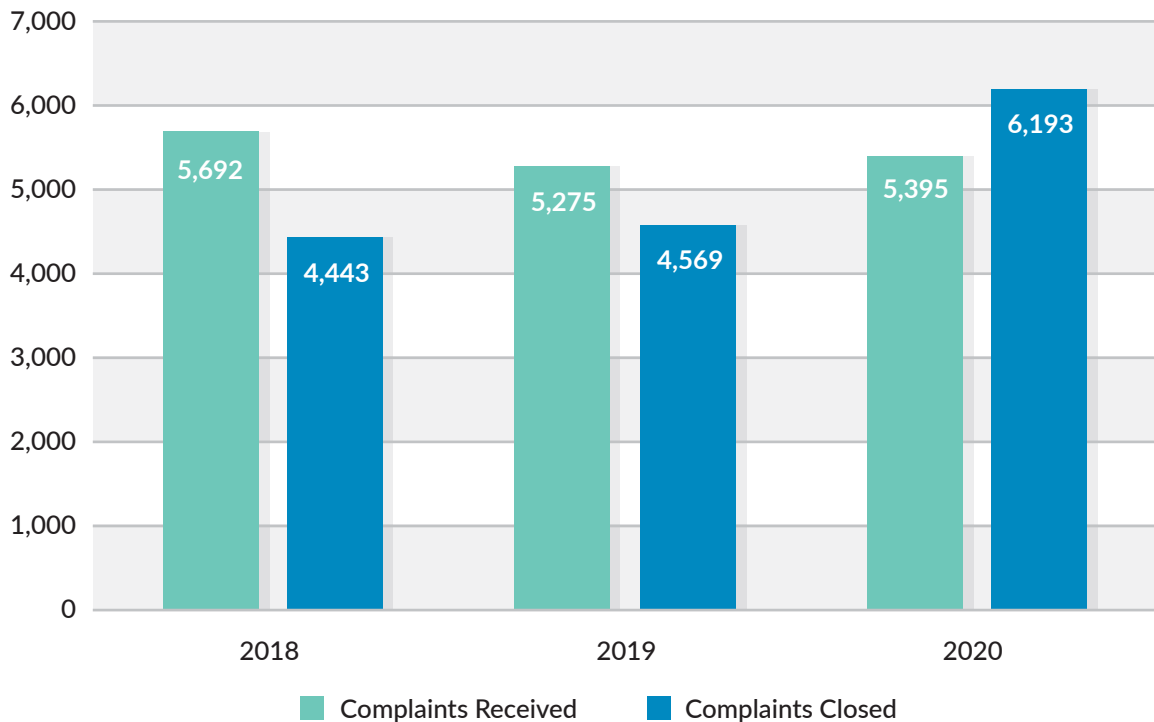


*Ombudsman's Digest of Legally Binding Decisions Volume 3*

# 4 | How we managed complaints in 2020

In 2020, the FSPO received 5,395 complaints, a slight increase on the number of complaints received in 2019. The FSPO set an ambitious target to manage and close significantly higher volumes of complaints than in previous years, and in 2020, closed 6,193 complaints. This was an increase of 35% on the number of complaints closed in 2019.

Fig 4.1 – Complaints received and closed - annual comparison



Telephone Enquiries:  
**16,480**

**58%**   
of complaints were  
received online



Fig 4.2 – How we managed complaints in 2020

# Total number of complaints closed and how and why they were closed in 2020 **6,193**



### Ineligible complaints

An additional 561 complaints that were ineligible were closed in 2020. Ineligible complaints include those for providers outside Ireland, for services that are not financial services, or duplicate complaints.

### Withdrawn complaints

428 complaints were withdrawn at various stages of our processes in 2020. The reason for withdrawal of a complaint can vary depending on the stage at which the complaint is withdrawn and is set out in further detail in the chapters relating to the stage at which the complaint is withdrawn. A common theme, regardless of the stage at which a complaint is withdrawn, is where their complaint has been resolved to the complainant's satisfaction by the provider. While the FSPO encourages settlements at the earliest stage, a settlement at any stage is always encouraged and welcome.

Complainants may also withdraw their complaint due to a change in life circumstances. The FSPO is always willing to take such matters into consideration and may put the complaint on hold if necessary.

1,401  
complaints  
closed

# Registration and Assessment

Registration and Assessment (R&A) provides information to our customers on how to engage with their financial service provider or pension provider to make a complaint to their provider, if they have not already done so. Information is also given on how to submit a complaint to the FSPO and how it will be dealt with by the FSPO. This sometimes involves the FSPO dealing directly with a financial service provider or pension provider, in order to secure a final response to the complaint for the consumer. This may be necessary when the provider has not engaged sufficiently with the complainant.

In many cases, this preliminary work allows the complaint to close if the complainants are satisfied with their provider's final response.

Of the 5,395 complaints received in 2020, 465 complaints were closed because they were found to be ineligible. This was mainly because these complaints were related to products, services or service providers that do not fall within the remit of the FSPO, where not enough information was provided by the complainant to proceed, the complaint was appropriate for another Ombudsman, or the complaint was deemed withdrawn because the complainant did not engage in any further communication.

---

## Early Jurisdictional Assessment

In February 2020, a new Early Jurisdictional Assessment (EJA) service, was set up within Registration and Assessment to assist in informing complainants earlier in the complaints process, where their complaint fell outside the remit of the FSPO due to jurisdictional issues.

The most common reason that a complaint might fall outside the FSPO's jurisdiction is where a complaint does not meet the time limits for bringing a complaint to the FSPO. These time limits can be complex.

Other common reasons a complaint falls outside jurisdiction are where a complaint has been, or is the subject of legal proceedings, where fraud has been alleged, where the complaint is more suitably dealt with by a different forum, such as the Data Protection Commission or the Workplace Relations Commission, or where the complaint relates to a commercial decision of the provider, such as the cost of a particular product.

This early assessment service has enabled the FSPO to use its resources in the most efficient manner.

More importantly, this service has enabled the FSPO to provide a greatly improved customer service, ensuring the complainant is informed early on in the process, if their complaint falls outside the FSPO's remit.

During 2020, 327 complaints were closed within EJA.

The following case studies show how complaints were closed in registration and assessment.

## Case Study: Registration and Assessment

### Complainant unable to get a response to his complaint from his bank

Javi purchased an electrical item from an online retailer with his credit card. The product did not arrive and Javi submitted a request to his bank for a chargeback. When Javi did not get a response to his request, he submitted a complaint to the bank. Javi gave the bank time to investigate and respond, but when no response was forthcoming, he contacted the FSPO. At that point, the FSPO wrote to the bank and requested that Javi's complaint be investigated. Subsequently, Javi contacted the FSPO to confirm, *'As a result of your intervention the bank today contacted me to advise they are refunding me with the full amount of my claim. I want to thank you for your assistance in this matter'*.

## Case Study: Registration and Assessment

### Credit union loan approval

Marcus complained to the FSPO as he had been refused two loans with his credit union in recent years. He had been a member of the credit union for 45 years and stated that he always had a good repayment history. He provided the FSPO with a response from the credit union regarding its decision.

The FSPO contacted the credit union to determine if the letter was a final response to Marcus's complaint, as it wasn't clear from the content. The credit union responded to say it would like the opportunity to resolve the matter directly with Marcus.

The FSPO advised Marcus that his letter was not the final response of the credit union and that the credit union was keen to resolve the issue with him. Marcus went back to the credit union and it was able to resolve his complaint to his satisfaction without further intervention from the FSPO.

## Travel insurance claim resolved following engagement with insurance company

Stephanie had a travel policy with her insurer and intended to travel abroad in June 2020, but due to the Covid-19 pandemic, the trip was cancelled.

Stephanie maintained that her policy had additional cover to insure against a “medical epidemic”. However, when Stephanie submitted a claim to the insurer seeking a refund for the cancelled trip, the claim was declined. On reviewing the complaint file, it was noted that Stephanie had not formally exhausted the insurer’s internal complaints procedure, despite communication from the insurer declining the claim.

The FSPO reviewed the travel insurance policy documentation and identified the policy underwriter, following which the FSPO wrote to that insurer requesting it review the complaint file. The insurer was asked to issue a final response letter to Stephanie’s complaint. The FSPO was contacted by the insurer, which advised that it wished to resolve the complaint itself. Stephanie subsequently contacted the FSPO to state:

*“I received a call on my way home from work from the insurer, saying that they would refund my deposit, and apologising for overlooking my claim. Thank you so very much for your assistance with this matter. I appreciate all you have done. I am delighted with the outcome”.*

The complaint was resolved and the FSPO closed the complaint.

# Dispute Resolution Service

## Complaints closed through mediation



Number of complaints closed through Dispute Resolution Service

**2,960**

 <b>1,541</b> Settlements reached	 <b>1,255</b> Clarifications accepted	 <b>52</b> Settled between the parties outside DRS
<b>69</b> Withdrawn	<b>43</b> Other <p>This includes where contact was made with complainant only/ complaints intended for another ombudsman or where the complainant resolved their issue without the provider.</p>	<b>€3,778,000</b> Value to complainants



The monetary benefit to complainants recorded by the Dispute Resolution Service in 2020 amounted to €3,778,000. This sum does not include the significant but unquantifiable benefit in terms of redress by rectification, also secured by complainants.

Our Dispute Resolution Service is a voluntary and confidential service that aims to resolve complaints against financial service providers or pension providers as quickly as possible and as informally as possible.

We commence this process by talking to and listening to both parties about the complaint and understanding it from each party's point of view.

The Dispute Resolution Officer will mediate between the parties with the aim of facilitating the parties in reaching an agreement. Mediation is informal and totally confidential. It often takes place over the phone.

Possible outcomes of mediation are:

- > The complaint is resolved where the complainant and the provider come to a mutually acceptable agreement to resolve the complaint.
- > Issues are clarified where the matters that gave rise to the complaint are made clear and the complainant accepts the explanation offered and closes their complaint.
- > Agreement or clarification is not reached, and the complaint is not resolved and moves to a formal investigation.

In 2020, the FSPO resolved 2,960 complaints through this process. 1,541 complaints reached a settlement where the complainants received redress and/or compensation. A further 1,255 complaints were settled where a clarification was accepted by the complainant.

A small number of complaints (16) were closed through engagement with the complainant only. This can occur if the complainant has already reached an agreement with their provider before starting mediation, or in some circumstance the complaint was outside the remit of the FSPO or was more appropriate for another body.

A total of 52 complaints were closed when the parties reached a settlement themselves and 69 were withdrawn by the complainant.

The remaining 27 were closed within the Dispute Resolution Service as they were intended for another Ombudsman or the complainant had resolved the issue with their provider already.

The dispute resolution process using mediation provides a flexible and innovative approach to complaint resolution. The case studies in this section are illustrative of the type of complaints resolved through mediation during 2020. Certain details including names and locations, have been altered in order to protect the identity of the parties as mediation is a confidential process.



## Case Study: Dispute Resolution

### Compensation in relation to a tracker mortgage

Michael took out a mortgage in 2004. It was a tracker mortgage from which he moved to a 5-year fixed interest rate in 2005. When Michael's mortgage was coming to the end of his fixed interest rate period in 2010, the bank sent him a list of interest rates to choose from. There was no tracker rate on the list as the bank had stopped offering them in 2008. On foot of the Central Bank Tracker Mortgage Examination, Michael's mortgage was deemed to be impacted, as his bank noted his mortgage loan 'Letter of Offer' stated that he was entitled to a tracker mortgage but he was not offered the tracker rate of interest again when his 5-year fixed interest rate came to an end in 2010. Under the Examination, Michael was offered €10,500 in compensation. Michael made a complaint to the FSPO. During the FSPO mediation process the provider increased its offer of compensation to €45,500 which Michael accepted.

## Case Study: Dispute Resolution

### Communication during sale of investment portfolio

Marta had established a rental property portfolio during the boom. Unfortunately, her investments were hugely affected by the economic crash and she had considerable debt with the bank. The bank came to an arrangement with her that involved a substantial write-down. Due to lower than expected sales prices and the loss of rental income from selling her properties, Marta could not fulfil the agreement. Marta proposed to the bank that the shortfall from the sale of her rental properties be added to the write-down. Marta's understanding was that this was agreed with her bank Relationship Manager. The Relationship Manager's calls were not recorded and there was no note of this agreement, nor any written evidence indicating its existence. Marta said she regularly put proposals to the bank but did not get replies. The bank sold the loans as it said they were "non-performing". Marta felt it was unfair that she had not had a chance to come to an agreement with the bank as it failed to properly engage with her. She wanted the sale of the loans stopped and the agreement to the write down, including the new shortfall.

The bank said it could not stop the sale of the loans and since Marta had broken the original agreement, that agreement was no longer in place. It had no record of any new agreement being reached. It said that Relationship Managers do not have the authority to agree write-downs, as this was a credit decision that had to be made by a credit committee. However, the bank did accept that Marta had experienced poor response times from it and it should have been more proactive in working with her. Marta also accepted that she no longer had a contractual right to the original agreement and that she had no proof of a new agreement. Both parties agreed during mediation that Marta would accept a goodwill gesture of €20,000 for the lapse in communication and closed her complaint.

## Communications relating to debt restructuring application

A company grew at an average of 20% per annum in the early 2000s. There were considerable borrowings to support the company. The 2008 economic crash hit the company extremely hard and the company's ability to make repayments was duly reduced. The company and the bank tried to restructure the company's debt to make it more affordable and allow the business to continue trading. The company thought this restructure was fully agreed and that it was just waiting for the outstanding paperwork. However, due to the accounts being transferred between bank departments and failures in communication with the bank, the restructure was not finalised before the loans were sold to a third party financial service provider. The bank said that the reductions in property prices during the time of the negotiations threatened the sustainability of the planned restructure and its ability to agree to it. However, it acknowledged there had been delays on its part, which drew out the negotiations. As a result it agreed to pay the company €25,000 in compensation. The company accepted this offer and closed the complaint.

## Travel insurance claim

Charlie and Anya had booked a trip for April 2020 for their family. They had underlying medical issues, so they did not want to go on their holiday as they were not comfortable travelling during the developing Covid-19 pandemic.

The couple had paid a substantial deposit on their holiday and had noticed that if they cancelled it on 13 March 2020 they would be entitled to half the deposit back. There was no governmental or World Health Organisation (WHO) instructions not to travel at this point. They received half of the deposit back from the holiday company in accordance with the terms and conditions of their contract and they made a claim under their travel insurance for the rest of the money paid. Their claim was denied as the insurer said they had cancelled the holiday before the government and the WHO issued an advisory for no foreign travel on 17 March, 2020.

Charlie and Anya said if they had waited until 17 March to cancel, the holiday company would not have paid them any money back and they would be making a claim for the whole deposit paid. When this was established the insurer paid the claim for the outstanding half of the deposit.



## Request to move a joint mortgage to a single mortgage

Joanna and her ex-husband Stephen made a complaint because their bank would not agree to take Joanna off their joint mortgage. They had bought a house together when they got married but they subsequently separated. As part of their separation and divorce the court decided that Stephen would keep the house, continue to pay the mortgage (he had been paying the majority already) and that Joanna would give up her interest in the property. However, their bank refused to take Joanna off the mortgage. The bank said that the mortgage contract made them both jointly and severally liable for the mortgage, meaning that if one party is unable to, or is unwilling to pay the mortgage, the other remains fully liable.

The bank also stated that Stephen's total income was not enough to carry the mortgage on his own under current lending rules. When the couple first took out the mortgage, some years earlier, the lending rules had been less strict, but under the current, tightened Central Bank rules, Stephen did not qualify to hold the mortgage on his own.

Joanna and Stephen felt this decision had a detrimental effect on their lives. Although they were on good terms, they had both remarried, and they felt this situation was having a major hold over their lives.

During mediation, the bank insisted that it could not reduce the security it had on the mortgage but said it would consider taking Joanna off the mortgage if Stephen's income increased to a point where he could demonstrate affordability on his own. Joanna and Stephen accepted this position and closed their complaint.

## Consent to sale of a property

Joe and his brother Leonard sought permission to sell a secured property in order to clear debts. It was a difficult property to sell and they went to great lengths to find a buyer with sufficient funds. They said they found it difficult to obtain responses from their bank and that they regularly missed opportunities to sell, due to delays by the bank. Their loan was then sold to a new bank before they had managed to secure permission to sell the property. Joe and Leonard felt this was unfair they now had to start the process with the new bank and faced new delays as a result. The original lender accepted some delays in communication had occurred but was of the opinion that Joe and Leonard did not always give the necessary information to it at the right times. In mediation, Joe, Leonard and the bank came to an agreement that the bank would give Joe and Leonard €15,000 in compensation for the delay in the bank agreeing to sell the property and in return Joe and Leonard would close the complaint.

## Case Study: Dispute Resolution

### Theft of phone leads to bank fraud

Heléne's phone was lost or stolen from her pocket without her knowledge. When she realised it was missing she rang the phone but it was turned off. Later she received a call on the number she had used to ring her phone asking her if her phone had been stolen. She confirmed that it had. The person on the phone said they were the Gardaí and asked her for her phone PIN so that they could confirm that the phone was hers. She gave them the PIN to the phone and not the PIN to any of her banking services. Somehow, the person on the phone used the phone to access Heléne's banking app and fraudulently transferred money out of her account. At first, Heléne's bank believed that she was responsible for the fraud, on the basis it believed she had given her bank PIN, but when it was clarified during mediation that Heléne had only shared her phone PIN, the bank refunded the money that had been taken fraudulently.

## Case Study: Dispute Resolution

### Insurance claim following a house fire

Evan and Jessica's house was destroyed by fire and they made a claim on their insurance. There was a delay in agreeing a schedule of works, but it was ultimately agreed that the house would be demolished and rebuilt on the existing foundations. At this point, a settlement was agreed with the insurer which included an amount for alternative accommodation while the house was being rebuilt.

The rebuilding of the house took longer than expected for a variety of reasons. Some of those reasons related to new building regulations that had been introduced after the house fire, but before the rebuild. It came to light that no professional could sign off on a property built on foundations that the particular professional had not designed. Evan and Jessica assumed the insurer would be aware of these restrictions and did not always keep the insurer in the loop about changes in time scales and other charges.

Towards the end of the build, Evan and Jessica claimed for further accommodation costs to cover the longer build time and they also claimed for the cost of the new foundations. Previously unaware of the changes necessitated by the new rules, the insurer refused to pay for the new foundations and the extra accommodation. It argued that the build took longer than necessary as the complainants had effectively built a different house. Evan and Jessica maintained that the new foundations and the changes to the house design were necessitated by the new laws, rather than by choice. Evan and Jessica were also of the view that it was accepted right from the beginning that the agreed amount for replacement accommodation was not adequate and that the insurer's loss adjuster had told them, in an un-minuted meeting, that extra accommodation costs would be considered. However, they admitted that they had not sought further clarification on this until the end. The insurer accepted that its loss adjuster had told the complainants that additional amounts for alternative accommodation would be considered, but it pointed to an overall limit on the cover available.

Accepting that communication on both sides could have been better, the insurer offered to pay the replacement accommodation costs up to the policy limit plus a contribution towards the new foundations. Its offer of €15,000 was accepted by Evan and Jessica and they closed their complaint.

## Request to reimburse investment with a fraudulent company

Liam was worried about his income during the Covid 19 crisis. He saw an advertisement on social media offering guaranteed returns on investments. He contacted the company and started with a small investment. He was then quickly persuaded by a robust sales pitch and false investment returns to invest more and more money until he had invested many thousands of euro over several months. When Liam looked to withdraw some of his 'successful' investments he met delays from the 'investment company' and was even encouraged to give it more money in order to facilitate the withdrawal.

When Liam failed to get any of his profits and none of his investment back he realised it must be a scam and researched the company online to discover that it was indeed a fraudulent company with many victims.

The bank explored the option of the credit card chargeback dispute scheme. Since Liam's transactions were not directly to the fraudulent investment company and were in fact to a legitimate third party who then transferred the funds to the fraudulent investment company, there was nothing Liam's bank could do, as the third party had provided the service required of it.

Liam accused his bank of not carrying out due diligence on the fraudulent investment company before transferring his funds. The bank said it was confident that it had followed all anti-money laundering controls and processes.

During mediation, Liam asked the bank why it was not suspicious of these out of character transactions. The bank replied that one of the payments had triggered its system as being unusual and that it had texted him asking if the transaction was legitimate and that Liam had replied 'yes'. Liam had done this as he believed at the time that he was dealing with a legitimate company.

The complaint was resolved when Liam accepted that he had authorised all of the payments and he closed his complaint.

## Appointment of a receiver

Mary owned a rental property. Due to the economic crash the rental income was not meeting the mortgage payments and substantial arrears built up on the loan. Mary's loan was sold by her bank and the new bank, the purchaser of her loan, believed the mortgage was no longer sustainable. Mary had started to address the issue herself and having gained vacant possession of the property, she had voluntarily put it on the market. A suitable buyer was found at an advantageous price but the bank by this time had appointed a receiver to the property. Mary said she was not informed correctly of the appointment of the receiver and that this had led to a lot of wasted time and money, putting her in a much worse situation. She was prevented from taking advantage of the sale of her property and had missed out on the rental income lost through achieving vacant possession and she would now also be carrying the cost of the receiver herself. In mediation, the bank accepted that there had been issues around the appointment of the receiver and it agreed to let Mary voluntarily surrender the property to it and the bank would write off any residual debt after the sale of the property – potentially €105,000.

# Investigation Services

## Complaints closed through Investigation Services

Number of complaints closed through Investigation Services

735 



36

Upheld

36

Substantially Upheld

99

Partially upheld

82



Not upheld because the provider made a reasonable offer at an early stage

241

Not upheld on the merits of the complaint

172 

Settled during investigation on foot of an offer from the provider

69

Withdrawn or otherwise closed

€2,555,900

Value to complainants



The monetary benefit to complainants recorded by the Investigation Service in 2020 amounted to €2,555,900. This sum does not include the significant but unquantifiable benefit in terms of redress by rectification, also secured by complainants.

Although the Ombudsman resolves the majority of complaints through mediation within the Dispute Resolution Service, where a complaint is not resolved through mediation, it may be transferred to the formal Investigation Service.

When this happens, no details of the engagement which took place between the parties during the confidential mediation are available for the formal investigation process. This is to ensure that the engagements between the parties during mediation can cause no prejudice to either party if the complaint is not resolved and a formal investigation is required.

The investigation process begins with the FSPO issuing a formal Summary of Complaint to the provider. This document identifies the conduct of the provider which has given rise to the complaint, and it asks targeted questions of the provider, which are designed to gather information regarding the issues. The FSPO also seeks certain specified items of evidence from the provider. Sometimes the complainant will also be asked to clarify an aspect of their complaint, or may be required to supply further documents.

The processes of the FSPO for formal investigations ensure that all information and evidence gathered from the complainant and the provider during the investigation, is shared between the parties. This ensures that both have possession of all of the evidence, and each party can take the opportunity to offer any comments or observations regarding the evidence and records made available to the FSPO.

The Ombudsman has wide-ranging powers when adjudicating complaints. If he upholds a complaint against a pension provider he can direct redress limited to the actual loss of pension benefits under the pension scheme. If he upholds a complaint against a financial service provider, he can direct the financial service provider to rectify the conduct complained of, whatever the value of that rectification.

In addition, he can direct the financial service provider to make a compensatory payment to a complainant, up to a maximum of €500,000.

When the parties have concluded their submission of evidence and observations, all of those details are taken into account in the adjudication of the complaint, which leads to a legally binding decision.

The Ombudsman may uphold, substantially uphold or partially uphold a complaint. If the evidence before the Ombudsman does not disclose wrongdoing by the provider, the Ombudsman will not uphold the complaint.

In the case of some complaints the financial service provider may respond early in the investigation process to make a formal offer to the complainant on the record, of compensation or rectification, either with an admission of wrongdoing, or by way of ex-gratia payment. If the complainant does not accept such an offer, the investigation will continue to a legally binding decision.

During 2020, the Ombudsman decided on 82 occasions that his legally binding decision should not uphold the complaint, because he took the view that in each of those complaints, the early offer of redress from the provider, which remained open to the complainant to accept, was reasonable and adequate to redress the conduct giving rise to the complaint. As a result, it was not necessary for him to make any further direction.

Although these 82 complaints are recorded as not upheld, the total value of the offers of redress made by the financial service providers to their customers in these matters was significant, amounting to €1,060,000.

During 2020, the Ombudsman issued 494 legally binding decisions. Although the monetary value of a direction for rectification is very often unknown, the graphic on page 26 gives details of the extent to which these complaints were upheld or rejected, together with the overall value of the compensatory outcomes.

The Ombudsman publishes the legally binding decisions he makes in complaints against financial service providers. He publishes case studies of the legally binding decisions he makes in complaints against pension providers.

To ensure transparency and ease of access to these decisions, the FSPO has created an online database of the Ombudsman's legally binding decisions. This database currently holds the full text of more than 1,000 of the Ombudsman's decisions in relation to complaints against financial service providers, issued by the FSPO since January 2018.

In addition to publishing the full decision of complaints against financial service providers, the Ombudsman also publishes periodic *Digests of Decisions* which include short summaries of a selection of those decisions and additional case studies of decisions made in complaints against pension providers.

The most recent *Digest, Volume 5*, published in February 2021, contains a summary of 18 decisions made by the Ombudsman in complaints against financial service providers and 2 case studies of decisions he made in complaints against pension providers.

All published decisions are available at [www.fspo.ie/decisions](http://www.fspo.ie/decisions). Information on how to access decisions and how to search for topics or decisions of specific interest in the decisions database, is included on page 37.

The Ombudsman 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 in a calendar year. Details of the providers that have had at least three complaints upheld, substantially upheld, or partially upheld during 2020 are set out on page 45.

In some cases during the investigation process, the provider will make an offer to the complainant and where the settlement is accepted by the complainant the file is closed and no decision issues.

While the FSPO encourages settlements at the earliest stage, a settlement at any stage is always encouraged and welcome.

During 2020, 172 complaints were settled during the investigation process, including where the provider made an offer on the record and the complainant was satisfied to accept the offer without the requirement to proceed to a legally binding decision.

The following case studies provide examples of complaints resolved during the formal investigation process.

## Critical illness claim

Anna held a critical illness policy with an insurer and she complained to her doctor of difficulty using one of her limbs. Due to her condition, Anna struggled to carry out her employment duties, and felt that she would not be able to continue in her chosen occupation.

Anna submitted a claim to the insurer under her policy. The insurer declined Anna's claim, advising that from its review of the medical reports, it was not satisfied that she had in fact suffered the particular illness, as defined in the policy terms and conditions. Anna made a formal complaint to the insurer in relation to its decision to decline her claim, which she subsequently referred to the then Financial Services Ombudsman (the "FSO").

Following an investigation, the FSO identified that the insurer had used the incorrect definition of the illness in correspondence with Anna's doctors. In a 2016 finding, the FSO directed the insurer to furnish Anna's doctors *"with the correct version of the policy wording to allow them make a full and thorough consideration of the matter"* and to then seek further comments from Anna's doctors. The FSO had further directed that if Anna was not satisfied with the outcome of the reassessment of the claim, she could refer a new complaint to the FSO.

In 2019, following the re-assessment of Anna's claim, the insurer maintained its position, and rejected the claim. The insurer's claims assessors, in conjunction with its Chief Medical Officer, were of the opinion that there was *"no objective evidence of neurological deficit resulting from the material event"*. Anna argued that the medical reports from her doctors and the supporting documentation furnished to the insurer demonstrated that her episodes and the resultant long-term consequences did fall within the policy definition for the particular illness. Anna made a complaint to the Financial Services and Pensions Ombudsman (FSPO) in respect of the insurer's decision to decline her claim.

Anna's complaint was not resolved during mediation and the FSPO commenced a formal investigation into the matter in 2020. The FSPO issued its formal Summary of Complaint with a Schedule of Questions and a Schedule of Evidence Required to the insurer. Following this, the insurer made contact advising that it had reconsidered its position and was of the view that Anna's claim was *"a borderline claim assessment"* and from a reading of the medical file, Anna's symptoms had a *"clear impact"* upon her. The insurer proposed to pay Anna's claim of €85,000. Anna decided to accept this offer, and the complaint was noted to have been resolved on that basis.

## Chargebacks on a credit card

Theodore's complaint concerned disputed transactions on a credit card. He had purchased access to an investment account with a third-party investment company, and stated that the investment company had misrepresented itself and that the service he had received was not as described. Theodore explained that as the account that had been provided for him only simulated instructed investments, it took his funds but did not actually invest them.

Theodore explained that he attempted to engage with the investment company to return the €8,060 that he had transferred to it, but when that failed, he requested the bank to initiate chargeback requests on the disputed transactions. Following this request, Theodore said that the bank had "*stubbornly not allowed*" the requested chargebacks, despite his transactions having met the credit card payment network's chargeback guidelines.

Theodore explained that the investment company lacked the necessary licence to provide a financial service, as it was not regulated in the United Kingdom by the Financial Conduct Authority, nor in Ireland by the Central Bank of Ireland. Theodore argued that as the investment company was unable to offer the service it had claimed to offer and the funds were not invested, there was therefore no opportunity for an investment to rise or fall. He believed this situation fell under the credit card payment network's chargeback guidelines, which stated that chargebacks should be approved under the "*Service Not As Described*" rule.

The bank stated that it was unable to assist Theodore further in his request to dispute the transactions because they could not be disputed under the chargeback scheme rules. The bank asserted that the rules were dictated by the credit card payment network, and that it must adhere to them.

Since the complaint was not resolved in mediation, the FSPO commenced a formal investigation.

The FSPO issued its formal Summary of Complaint, and the bank responded prior to issuing its full response to attest that, on fresh review of the dispute, it wished to settle the matter with Theodore amicably and made an offer on the record to resolve the complaint by way of a payment of €6,850 in full and final settlement of his complaint.

Theodore accepted the bank's settlement offer and the file was closed, noting the settlement achieved between the parties.



## Case Study: Resolved During Investigation

### International health insurance policy

When Charlie originally took out an international health insurance policy he required a policy which would provide sufficient cover in circumstances where he was due to spend a significant period of time outside of Europe. Charlie was informed by the insurer that he could reduce the cost of his premiums if he returned to Ireland for 60 continuous days.

Five years later, Charlie became aware that he had been provided with incorrect information by the insurer when he bought the policy, specifically in relation to the need to return to Ireland for 60 consecutive days to avail of a reduced premium.

Charlie discovered that the requirement specified he only needed to return to Europe for this period to qualify. Charlie pointed out that during the first 5 years of his policy he spent between 153 to 226 continuous days in Europe, though never spending 60 consecutive days in Ireland.

Charlie maintained that this incorrect information resulted in an overpayment of premiums over 5 years, which he believed to amount to in excess of €10,000.

Charlie's complaint was not resolved during mediation and the FSPO commenced a formal investigation. In the course of the investigation of the complaint, the FSPO, through its Summary of Complaint, sought information provided by the insurer when Charlie bought the policy.

Following this, a further management review of Charlie's complaint was undertaken by the insurer and it was decided to offer a settlement of €12,893. Charlie accepted this offer and closed his complaint.

## Case Study: Resolved During Investigation

### Online trading platform issue

Kevin's complaint concerned his online trading account. He sent several emails to, and had numerous telephone conversations with the investment company, instructing it to close the trades on his online trading account. The investment company acted on Kevin's instructions a few weeks later. However, in the meantime, trading continued on Kevin's account which resulted in a loss.

Kevin wanted the investment company to restore the cash balance on his online trading account to the date that the original instruction was sent to the investment company to close the trades. The investment company contended that it did not receive the correct instruction from Kevin to do this.

After the investment company received the Summary of Complaint from the FSPO, it submitted a formal response in which it agreed to credit Kevin's online trading account for the sum of GBP 11,332. Kevin accepted this offer and closed his complaint.

## Case Study: Resolved During Investigation

### Return of title documents

Frank and Deirdre made the final payment to their mortgage account in December 2017. They contacted the bank in March 2018 and again in April 2018 as they had not received their title documents. In May 2018, the couple contacted the bank to request the exact amount that was due. The bank stated this amount to be €184.50. The bank did not advise who the payment should be made payable to.

At the end of May 2018, the bank received a draft for €184.50 payable to it. It returned this stating it was payable to the incorrect payee. In early July 2018, the bank accepted it had received the correct fee and would expedite the matter. At the end of November 2018, Frank and Deirdre contacted the bank to advise that their solicitor had not yet received the title documents. In the middle of February 2019, the bank contacted Frank and Deirdre to advise that their title documents had been received by their solicitor.

Frank and Deirdre made a complaint seeking compensation due to the fact that they could not sell their property without the title documents.

A Summary of Complaint was issued to the bank by the FSPO in April 2020. In its response the bank acknowledged its failing with regard to the customer experience and apologised. It increased its previous compensatory offer from €1,000 (offered in June 2019) to €15,000. Frank and Deirdre accepted the offer and the complaint was closed.

## Case Study: Resolved During Investigation

### Income protection policy claim

As part of her employment, Sinéad was covered by her employer's income protection plan. Sinéad was diagnosed with cancer in 2011 and was unable to continue in her employment. The insurer accepted her claim and commenced monthly payments to her in January 2012.

In September 2017, the insurer carried out a review and deemed Sinéad fit to return to work. The insurer informed Sinéad that payments would cease on 1 May 2018.

In February 2018 Sinéad appealed the insurer's decision. The insurer continued to pay the benefits during the appeals process. An independent medical review in June 2018, arranged by the Insurer, suggested that Sinéad would be fit to return to work on a phased or reduced working week over the coming months. The insurer continued making payments until November 2018.

In January 2020 while the complaint was being investigated by the FSPO, the insurer offered €30,000 to assist in Sinéad's transition back to work, without accepting any liability and in full and final settlement of her complaint. Sinéad rejected the insurer's offer. Sinéad continued to assert that the insurer's medical assessments had not comprehensively evaluated her ability to return to work during 2018 and 2019. The insurer did not agree and noted her planned return to work in mid-2020.

In May 2020 the insurer accepted that medical opinions did differ between it and the complainant's medical team and offered €40,000 as an ex-gratia payment. Sinéad accepted the offer and closed the complaint.

## Alternative repayment arrangement on a mortgage

Ann made a complaint to the FSPO that her bank had breached the terms of an alternative repayment arrangement, agreed in June 2018, in respect of her mortgage. She stated that the bank had wrongfully amended the agreed alternative repayment arrangement without her consent. Ann explained that the bank had also provided poor customer service, including classifying her as non-cooperating in respect of loan repayments, and delayed its response to her complaint.

Ann explained that the bank informed her in June 2018 that it was offering a 6 month alternative repayment arrangement, but that this was not conclusive and there could be further assessment of her financial circumstances. Ann explained that she was informed by the bank by letter in August 2018, that she would pay a specified amount on a fortnightly basis until the term of the mortgage expired in March 2026. She explained that she believed this was a conclusive outcome providing her with a long-term resolution to her mortgage repayments. Ann explained that she received confirmation during a call and in a letter from the bank in September 2018, that the alternative repayment arrangement outlined in its letter of August 2018 was accurate.

The bank submitted that the letter it issued in August 2018, when applying the fixed repayment period to Ann's mortgage account, incorrectly quoted the loan expiry date as the expiry date of the fixed repayment period, which would result in there being a shortfall on expiry of the loan. It apologised to Ann for the errors that Ann experienced in getting her repayments revised on her account and made an offer of €100 in full and final settlement. Ann did not accept this offer.

As Ann's complaint was not resolved during mediation, the FSPO commenced a formal investigation of her complaint in August 2020. After the FSPO issued its Summary of Complaint, the bank offered Ann €25,000 together with an agreed payment arrangement in full and final settlement. It submitted that as part of the proposed settlement it would honour terms issued in August 2018, should Ann wish to avail of these terms. The bank also acknowledged its service failings.

The bank explained that a short-term period of forbearance was sanctioned and notified to Ann by way of telephone call in June 2018. It submitted that this was not implemented correctly by it, nor identified by it, until Ann brought it to its attention in a telephone call in January 2019. The bank also submitted that Ann had already previously contacted it in September 2018 in relation to this matter, however the issue was not correctly identified and addressed at that time until Ann's further telephone call in January 2019.

Ann declined the bank's offer. She explained that given the serious errors made by the bank in respect of her account, she felt that a higher settlement figure of €40,000 would be a more appropriate payment amount and would allow her to address the shortfall at loan maturity, particularly given her personal circumstances.

The bank increased its offer to €30,000, together with an agreed payment arrangement. In November 2020, Ann accepted the bank's offer and the complaint file was closed, noting the settlement.

## Case Study: Resolved During Investigation

### Top-up mortgage loan

In February 2016, Brian and Sarah sought a top-up on their existing mortgage loan to build an extension to their family home. On 13 July 2016, the bank informed them that the maximum sum that it would offer them as a mortgage top-up was €20,000. They decided to apply for a top-up loan of €10,000 instead. The bank informed them that the minimum mortgage top-up amount that they could apply for was €15,000 and that if they wished to apply for a loan of €10,000 it would have to be taken out as an unsecured home improvement loan.

Brian and Sarah subsequently applied for a €15,000 mortgage top-up loan. They maintained that due to the bank's delay in processing their top-up mortgage loan application, the bank suggested that they draw down a personal loan of €15,000, which they could later convert to a mortgage top-up loan.

Brian and Sarah said that as they were not supplied with payment options in relation to the personal loan, they were led to believe that the personal loan would be converted to a mortgage top-up loan, but this did not happen. Brian and Sarah contended that the matter had negatively impacted their credit rating and the bank had generated interest on the personal loan account in an unfair manner.

In response to the FSPO Summary of Complaint the bank offered to write off the full outstanding balance of the personal loan which at the time was €11,152.77, including arrears accrued of €4,432 and that it would also amend the ICB to reflect a '0' on their repayment profile for the past 24 months. Brian and Sarah accepted this offer and the complaint was closed.

## Case Study: Resolved During Investigation

### Transfer of investment funds

Aidan sent an email to the investment company at 5.02pm on 19 March 2020 issuing instruction to transfer funds from two investment bonds he held with the investment company, into an alternative bond also administered by the investment company. He said it was his intention for this request to be executed immediately to ensure the value date of transfer would be for the following day (20 March 2020).

He later noticed that the value date applied to the transfer was 23 March 2020 resulting in a loss of €8,500 in the value of the bond. When he sought an explanation, he was informed of a strict 5pm cut-off point on any working day and because his request was received after 5pm on 19 March, it was deemed as received on 20 March 2020. Accordingly, the value date was the next working day.

Aidan responded to the investment company pointing out that the 5pm cut-off point was not in the policy document nor in any of the investment company's documentation. The investment company acknowledged that whilst the 5pm cut-off was not in the policy document it was still relevant as part of its own business process.

In its response to the FSPO, the investment company stated that it had carried out the transfer correctly based on the 5pm cut-off time, however it also acknowledged that at the time of the Aidan's request, it was not clear on its website or documentation that a cut-off time was in operation. The investment company offered to reimburse Aidan the full €8,500 with a further €1,500 as an offer of goodwill. Aidan accepted the offer and re-invested the money in a separate fund also administered by the provider.

## Drawdown of remaining funds on a mortgage loan

John and Ciara's complaint to the FSPO concerned their mortgage loan agreement with a bank.

They took out a mortgage loan with the bank, totalling €361,600 in January 2008 and they drew down €341,600 of the mortgage loan during that year. John and Ciara contended that under the mortgage loan agreement they retained the option to draw down the remaining balance of €20,000 to carry out refurbishments on the property at a later date. They stated that in April 2018, they wrote to the bank requesting that it release the remaining sum of €20,000.

The provider informed them that it would only release the remaining funds of €20,000 through a wire transfer to John and Ciara's former solicitor, who had acted on their behalf when they originally purchased their property in January 2008. John and Ciara stated that the solicitor in question had made it clear to both the bank and to them that she was no longer acting for them.

John and Ciara explained that the bank then informed them that it required a statement from their former solicitor confirming that the solicitor had no objections to the funds being transferred directly into their bank account. They were unable to obtain this statement and on 28 February 2019, they wrote to the bank enclosing another letter from their former solicitor, which suggested that the solicitor would not assist in this matter. They pointed out that they were left in a position whereby they were unable to complete the draw down on the full mortgage loan amount.

As John and Ciara's complaint was not resolved by way of mediation, the FSPO commenced a formal investigation in May 2020.

Two weeks after the formal investigation was commenced, the bank communicated that having reviewed the matter further, it had decided to issue the undrawn funds of €20,000 from the mortgage directly to the complainants without the requirement of a third party, and that this offer was being made in full and final settlement of the complaint. John and Ciara accepted this offer and the complaint was closed.

## Case Study: Resolved During Investigation

### Surcharge interest on a loan

Peter agreed a loan of €400,000 with a bank in July 2016 with a twelve month repayment term, which was to be restructured when the term expired. Peter drew down the loan in three instalments over six months from May 2017.

Peter understood that the repayment term was due to expire in July 2017. His understanding was also that the bank would inform him when it wished to restructure the loan. Peter did not have any communication from the bank until June 2018 when it wrote to Peter to say that his account was in arrears.

Peter contended that the bank had incorrectly charged him surcharge interest as it told him it was an interest-only loan until such time as it was restructured.

The bank submitted that Peter's loan was incepted in May 2017 and had a term of 12 months, with agreed monthly repayments due, commencing one month after drawdown. The bank stated that in Peter's Offer Letter it set out that the loan would be repaid in full within 12 months of drawdown and that the loan would expire in 12 months unless renewed or reviewed.

The bank detailed that interest and interest surcharges were outlined in the terms and conditions of the loan and it could not identify any interest surcharges that were applied incorrectly to Peter's account. In response to the Summary of Complaint issued in March 2020 by the FSPO, the bank offered to refund the surcharge interest in the amount of €7,728 to Peter's loan account in order to resolve the complaint. Peter accepted the offer and closed his complaint.

## Case Study: Resolved During Investigation

### Insurance claim for water leakage

Ben and Judy were named executors on their recently deceased mother's estate. Following her death, Ben took out insurance on his mother's house, which was vacant. It was necessary to change the basis of cover and the insurer, due to the unoccupied nature of the property and a policy for "Restricted Cover – Fire, Lightning, Aircraft, Explosion perils only" was incepted in July 2017.

In December 2017, the property was damaged by "water leakage". Ben and Judy discovered the insurance policy did not cover water damage. Ben contended that the insurer did not explicitly inform them that cover being provided did not include the damage caused by burst pipes. Ben and Judy said they were not sent the policy documents and were unaware of exclusions on the policy. They paid €18,000 for cleaning and building works to reinstate the property.

During the investigation of the complaint, the FSPO, through its Summary of Complaint, sought information regarding the sale of the insurance policy to Ben and Judy. The FSPO also queried the issue of policy documents by the insurer to Ben and Judy.

Written negotiations followed between the parties through the FSPO. The insurer accepted that it could have been "more explicit in the advice it provided" and offered 50% of the building works or €9,000. Ben and Judy accepted this offer and closed their complaint.

# How to search our decisions on www.fspo.ie

## Accessing our database of decisions

Our database of legally binding decisions is available online at [www.fspo.ie/decisions](http://www.fspo.ie/decisions). To refine your search, you can apply one or a number of filters.

### 1 Applying filters to narrow your search

To filter our database of decisions, you can firstly select the relevant sector:



### 2

Having filtered by sector, the search tool will then help you to filter our **decisions** further by categories relevant to that sector such as:

- ▶ product / service
- ▶ conduct complained of



#### ✓ Sector



#### ✓ Product / Service

#### ✓ Conduct complained of

### 3

**You can also filter our database of decisions by year, and by the outcome of the complaint, i.e. whether the Ombudsman Upheld, Substantially Upheld, Partially Upheld or Rejected the complaint.**



Once you have found the decision you are looking for, click **View Document** to download the full text in PDF.



# Legal Services

The functions and powers of the Ombudsman are prescribed by the Financial Services and Pensions Ombudsman Act 2017 (the Act), as amended.

When a complaint is received, it is initially assessed to confirm that it is eligible for the remit of the FSPO. Not every complaint is eligible for investigation by the FSPO. In 2020, we established an Early Jurisdictional Assessment team to assess complaint eligibility at the earliest possible stage. See page 16 for further information on this process.

Where an issue arises, which requires a more detailed legal assessment, the matter is referred to Legal Services for a formal jurisdictional assessment to determine whether the complaint, or elements of the complaint, can proceed to investigation.

The FSPO makes every effort to assist the parties in understanding the extent and limits of the Ombudsman's jurisdiction, being mindful that the legislation contains some provisions which are complex.

The parties to the complaint will be invited to make submissions during the assessment process, before the final determination on jurisdiction is ultimately confirmed to the parties.

The following case studies from 2020 provide examples of the types of jurisdictional issues which can arise. In some instances it was determined that the complaints could not proceed to investigation as they did not come within the remit of the Act. In other instances, some or all elements of the complaint could be progressed by way of a formal investigation of the merits.



The following are examples of some of the eligibility questions that have arisen:

### Case Study: Legal Services

## Complaint investigation unable to continue because of legal proceedings

Emilia and George took out a repayment home loan with a bank in 2007. The bank took a mortgage charge on their home. They began to fall behind in their home loan repayments from 2012. In December 2013, after a series of telephone conversations with the bank, Emilia and George signed a voluntary surrender form. This gave ownership of their home to the bank.

Emilia and George believed that this would mean that their debt was cleared with the bank and they could start again with another loan on another property. Emilia and George complained that the bank had failed to explain the true situation to them when they signed the voluntary surrender form. They were upset when they learned that although the bank now owned their home, they would still have to pay off the balance of the remaining debt, even after their home was sold and the bank recovered the sale proceeds. Emilia and George said that the bank had been unhelpful in their telephone conversations and had made no effort to explain the situation to them, particularly since English was not their first language.

Emilia and George took legal advice and issued legal proceedings against the bank in 2017. They asked the Court to “undo” the surrender of their home to the bank and to order the bank to compensate them for the loss they had suffered. Emilia and George decided to withdraw those proceedings in May 2019 and 3 months later, in August 2019, they complained to the FSPO.

The complaint was referred to the Legal Services team to consider if the FSPO had jurisdiction to investigate Emilia and George’s complaint.

The FSPO advised Emilia and George that under the governing legislation, the Ombudsman cannot investigate complaints where the conduct giving rise to the complaint is, or has been, the subject of Court proceedings. As Emilia and George had already issued legal proceedings, the Ombudsman could not investigate their complaint even if those proceedings were no longer in existence.

## Court order for a stay under section 49 of the Act allowed FSPO investigation to continue

Gina and Gus entered into a number of mortgage contracts with their bank, during the period between 1998 and 2006 and their combined repayments on their three mortgages during that time, was €711.46, and the average interest rate was 4.61%.

Gina and Gus stated that in April 2018, the bank wrote to them and told them that their combined monthly repayments were now €827. Gina and Gus could not understand this, as the combined interest rate on the loans had fallen to 4.3% but the monthly repayments had increased by €115.54.

Gina and Gus contacted the bank to query this and it informed them that because there had been periods of underpayment on the loans, the monthly repayments had to increase to ensure that the capital balance was cleared within the remaining term of the loans. The bank informed the couple that when a new interest rate is applied, the monthly repayments are recalculated, and this calculation looks at the new interest rate, the current outstanding balance and the remaining term (in months). The bank explained that monthly repayment amounts would vary when interest rates vary.

Gina and Gus believed that the bank had not acted in compliance with the Code of Conduct on Mortgage Arrears and that it had capitalised their arrears, without their consent.

Gina and Gus informed the FSPO that the mortgage loans which were the subject of the complaint were the subject of legal proceedings before the Circuit Court. The FSPO advised Gina and Gus that under the governing legislation, the Ombudsman cannot investigate complaints where there are, or have been proceedings before any court in respect of the matter that is the subject of the complaint.

The FSPO noted that the proceedings were ongoing and informed Gina and Gus about section 49 of the Act, which permits a Court to order a formal stay of the legal proceedings, to enable the FSPO to investigate a related complaint.

Gina and Gus went before the Circuit Court and were granted an order staying the legal proceedings under section 49 of the Act. Gina and Gus supplied the court order to the FSPO and the formal investigation of their complaint was then progressed.

## Signature of second co-borrower not provided

Mark made a complaint to the FSPO about a joint loan account. The other joint account holder was not a party to the complaint.

Mark's complaint involved a number of issues regarding the restructuring of a loan and the bank's decision to appoint a receiver. Mark also complained about the conduct of a receiver who had been appointed. However, the FSPO cannot investigate the conduct or actions of a receiver, as a receiver is not a regulated financial service provider.

The co-borrower had not signed the complaint form submitted to the FSPO. Mark was informed that, for the complaint to progress, both parties to the loan would need to give consent for the matter to be investigated. The FSPO explained to Mark that all parties to the loan have rights, entitlements and indeed liabilities arising from that loan agreement. For that reason, the Ombudsman must ensure that all co-borrowers' rights are protected when investigating a complaint. Mark was informed that when the FSPO progresses a complaint, this may result in a legally binding decision which might affect the rights of all the parties to that loan. For that reason it was not possible to proceed without the knowledge and consent of both loan owners.

Mark was also informed that issues of confidentiality and privacy could also arise both generally and under the *Data Protection Act 2018* and the *General Data Protection Regulations*. The FSPO informed Mark that the signatures of all loan owners were required, so that he could ensure that the other party was aware of the complaint and the potential outcome of progressing the matter.

As Mark did not provide the signed consent of the co-borrower, the complaint could not be progressed and the file was closed.

## Signatures of both co-borrowers were required for the complaint to proceed

Mindy made a complaint to the FSPO. In her complaint form, Mindy said that she had taken out a joint mortgage loan with her then husband as co-borrower in 2006. Mindy said the loan started on a fixed interest rate and that when the fixed interest rate period ended the mortgage loan defaulted to a tracker interest rate of ECB + 1.10%. Mindy then completed an options form to apply a further fixed interest rate to the mortgage loan.

Mindy made a complaint that the bank failed to offer her a tracker interest rate on her mortgage loan on the expiry of that fixed interest rate period.

Mindy also complained that the bank had failed to engage with her in a satisfactory way from the time the mortgage loan had entered into arrears. Mindy said that after her marriage broke down, the co-borrower, her ex-husband, had stopped making repayments on the loan and that she had been servicing the loan by herself. She said the bank did not assist her by re-capitalising the arrears on the account in the absence of the co-borrower's signature and that after her divorce, the bank would not take her ex-husband's name off the mortgage.

Mindy was informed that because the complaint related to a joint borrowing, both co-borrowers were required to sign the FSPO complaint form, to confirm their agreement to progress the matter. Mindy informed the FSPO that her ex-husband did not have any entitlement to the secured property (which was now her house), as he had signed a deed of waiver as part of their divorce proceedings and as he had not made repayments on the mortgage loan since their marriage ended. Mindy felt that in those circumstances his signature should not be necessary.

Mindy was informed by the FSPO that even if her ex-husband no longer had an interest in the secured property, his name remained on the mortgage loan account and his agreement to the FSPO processes, was required to ensure that his rights were also protected. Mindy was facilitated with an extension of time to obtain her ex-husband's signature as he lived abroad. After he signed the complaint form, by way of consent to have the matter investigated by the FSPO, the formal investigation of this complaint was then progressed.

## Time limits prevent investigation of a complaint

Jack and Rita's complaint was that the bank mis-sold them a mortgage repayment protection policy, almost 30 years ago, in 1991. Jack and Rita said that the bank didn't explain to them at the time what the policy was for, or what it would cover. Jack and Rita also complained that the bank should not have offered them a mortgage in 1991, because there was never any realistic prospect of them being able to repay the mortgage, given the high cost of the mortgage protection policy and indeed the high interest rates attached to the mortgage.

The complaint was received by the FSPO on 15 June 2018, approximately 27 years after the products had been sold in 1991. As a result, the complaint did not meet the 6 year time limit set out in the *Financial Services and Pensions Ombudsman Act 2017 (the Act)*.

The FSPO examined whether the alternative time limit, which is measured from a complainant's objective date of awareness, applied to Jack and Rita's circumstances, but it was noted that the conduct complained of had happened before 2002. As a result, the complaint did not meet the relevant time limits.

Jack and Rita asked the Ombudsman to exercise his discretion to extend the time limits, as provided for in the Act, on the basis that there were "*reasonable grounds*" to do so and it would be "*just and equitable in all the circumstances*". Jack and Rita said that it would have a big impact on them if the FSPO did not investigate their complaint, but that an investigation would not impact the bank very much, because it is a large institution. Jack and Rita also said that the true extent of what they believed the bank did wrong did not come to light until 2018, when they received copies of certain documents from the bank.

The FSPO determined that there were no just and equitable grounds, nor was it appropriate to exercise discretion to extend the time limits. One of the factors the FSPO considered was the time available to Jack and Rita to make a complaint to the FSPO, and the reasons why they did not do so within that period. The FSPO did not accept that the issues Jack and Rita were complaining about, including the affordability of the mortgage, only came to light in 2018. Jack and Rita had fallen into arrears a few months after they entered into the mortgage loan in 1991 and they had received statements about the mortgage policy premium deductions from 1992 onwards. However, Jack and Rita did not complain to the FSPO until 2018, despite the significant period of years available to them to make a complaint.

Having considered all the circumstances of the complaint, the FSPO did not identify any "*reasonable grounds*" such that it would be "*just and equitable in all the circumstances*" to extend the time limits and therefore Jack and Rita's complaint could not proceed.

## Appeals to the High Court challenging a legally binding decision of the FSPO

When a complaint proceeds to a formal adjudication and a decision is issued by the FSPO, the terms of that decision are legally binding upon the parties, subject only to an appeal to the High Court within 35 calendar days.

In the event of an appeal to the High Court, all of the evidence put forward to the Ombudsman for the purpose of the adjudication, is examined to assess whether the Ombudsman came to the decision correctly, and whether the procedures offered to the parties were fair, in the course of that decision making process.

Should the Court take the view that the decision of the Ombudsman is not sound, any such decision can be modified or amended as is considered appropriate by the Court, or the complaint may be sent back to the Ombudsman for a fresh consideration of the issues by a person who was not involved in the first adjudication.

The number of Statutory Appeals and Judicial Reviews ongoing during 2020 are set out in the tables below:

	Complainant	Provider	Total
<b>High Court Judicial Reviews</b>			
At 1 January 2020	0	0	0
Initiated in 2020	0	2	2

	Complainant	Provider	Total
<b>High Court Appeals</b>			
At 1 January 2020	4	2	6
Initiated in 2020	2	6	8
Settled	0	0	0
Adjourned Generally	2	0	2
Dismissed by the Court	1	0	1
Appeal allowed by the Court	-	1	-
At 31 December 2020	3	8	11

	Complainant
<b>Court of Appeal</b>	
At 1 January 2020	1
Initiated in 2020	0
At 31 December 2020	1

## Notable developments in the context of this litigation, during 2020 included:



- One ongoing appeal by a complainant which had been commenced against the FSPO in 2019, was dismissed by the High Court in November 2020. Access to this High Court judgment is available on our [website](#). The complainant indicated a desire to appeal the matter to the Court of Appeal.
- An appeal by a provider against the decision of the FSPO was allowed by the High Court in November 2020, with the FSPO indicating an intention to proceed by way of appeal to the Court of Appeal. Access to this High Court judgment is available on our [website](#).
- Two providers (one financial service provider and one pension provider) each initiated judicial review proceedings seeking to prevent the FSPO from progressing the investigation of a complaint.
- Of new statutory appeals initiated in 2020, 6 were brought by the financial service provider and 2 were brought by a complainant.
- An ongoing appeal which had been listed before the Court of Appeal, had been transferred for hearing to the Supreme Court, but on the application of the complainant appellant, it was returned to the Court of Appeal to be listed for hearing, but remained unheard during 2020.

On 31 December 2020, the FSPO had two ongoing judicial review matters. In addition, the FSPO had eleven High Court appeals on hand, two of which had hearing dates assigned. Three of those eleven appeals were from complainants and eight were from financial service providers. In addition, the FSPO was awaiting the hearing of one ongoing appeal, which was originally dismissed by the High Court and appealed to the Court of Appeal in 2013.

# 5 | Report on named financial service providers

In accordance with Section 25 of the *Financial Services and Pensions Ombudsman Act 2017*, the table below identifies every regulated financial service provider, which, in 2020, had at least three complaints against it upheld, substantially upheld, or partially upheld.

Financial service providers are listed in order of the combined total number of complaints upheld, substantially upheld or partially upheld. The name of the business group is provided where the financial service provider is a member of a business group.

	Name of Regulated Provider (to include any trading name if different)	Member of Business Group (where applicable)	Complaints Upheld	Complaints Substantially Upheld	Complaints Partially Upheld	Total
	Ulster Bank Ireland DAC	Ulster Bank Group	2	4	13	19
	Permanent TSB	Permanent TSB Group Holdings plc	3	2	13	18
	Bank of Ireland	Bank of Ireland Group	4	1	7	12
	Irish Life Assurance plc	Great-West Lifeco Group	0	1	8	9
	AIB Bank	AIB Group	2	3	3	8
	Allianz Plc	Allianz Group	3	0	2	5
	Aviva Life & Pensions Ireland DAC t/a Friends First Life	Aviva Group	1	2	2	5
	FBD Insurance plc	FBD Group	2	1	2	5

	Name of Regulated Provider (to include any trading name if different)	Member of Business Group (where applicable)	Complaints Upheld	Complaints Substantially Upheld	Complaints Partially Upheld	Total
	Ava Trade EU Ltd	Ava Trade Group	2	0	2	4
	Bank of Ireland Mortgages	Bank of Ireland Group	2	1	1	4
	EBS DAC	AIB Group	0	0	3	3
	Great Lakes Insurance SE	Munich Re Group	0	0	3	3
	KBC Bank Ireland plc	KBC Group	0	1	2	3
	New Ireland Assurance Company PLC t/a Bank of Ireland Life	Bank of Ireland Group	0	1	2	3
	Start Mortgages DAC t/a Start Mortgages		1	0	2	3
	Tesco Personal Finance Ltd t/a Tesco Personal Finance	Tesco PLC Group	2	0	1	3



From time-to-time our staff receive compliments which we believe demonstrates the value of our service to our customers. These are some of the comments our staff received in 2020.

"Your professionalism and compassion is much appreciated. While the behaviour of (named provider) can never be altered you very skilfully mediated a practical solution. In all likelihood a full dispute with (named provider) would have been a long and unfruitful exercise."

"It remains for me to say a real THANK YOU to both the FSPO and you personally. The FSPO provides an effective service which is clearly respected by large companies and individual consumers. This is my only experience of the service and it appears very impressive..... We appreciate greatly all you have done in coming to a resolution and ending the torment over the past 7-8 months."

"...I would like to thank (Investigation Officer) and the staff for attending so conscientiously to my problem with the provider. "

"I have spent my professional life dealing with public servants. Never before have I experienced such humanity tempered with expertise – I felt that I could talk openly, without duress, until I had completely explained my case. (The officer) was the epitome of perfection – informed, impartial, insightful, courteous, knowledgeable and experienced."

"Finally, I must thank you for your assistance in bringing this matter to a conclusion and for positively facilitating a successful resolution of this complaint to the satisfaction of the Complainants".

"We are very pleased with (named company) offer and we are gratefully accept it! Without your help we would have not come to a resolution so I would like to take this opportunity to thank you for all your time, support & mediation."

"I would like to thank your staff who dealt with a recent dispute which your office handled...the complaint was handled in a most professional manner and communication on progress was regular and informative throughout the process. I was pleased with what I felt was a fair final outcome."

"I just want to say how appreciative I am of the way you handled my mediation process. You have helped us get the justification that has held us back for so long! We can now finally move on with our lives, settle down and create a home for our kids!"

"We want to very sincerely express our unstinting gratitude to the office of the FSPO and to all of the individual people who have worked behind the scenes on our behalf to see this matter through. We would not have been able to make our case without your mediation and interventions".

"I would particularly like to thank (Investigation Officer) for the efficient, kind and professional manner in which he handled this matter."

"Thank you very much for your email. The correspondence I have received from you today is exceptionally thorough and pin point accurate. I look forward to hearing from you in due course."

"Thank you for the diligent work done on the legal jurisdictional assessment stage. We had courteous forthright & robust exchanges which achieved clarity in the end."

# 3 STEPS to making a complaint to the FSPO

1

## Contact your provider

You should make your complaint with whoever provided the service or product to you, this could be your bank, insurance company, credit union, money lender etc.

You should speak or write to either the person you usually deal with, or ask for the complaints manager to make a complaint.

### What information should you give them?

- ✓ Make it very clear that you are making a complaint.
- ✓ Explain your complaint.
- ✓ Suggest how they should put it right.



**BEFORE MAKING A COMPLAINT TO THE FSPO, YOU MUST GIVE YOUR PROVIDER A CHANCE TO SORT OUT THE PROBLEM.**

2

## Be patient and persistent

**The provider should deal with your complaint through its complaint handling process.** The provider may take up to 40 working days to deal with your complaint.

**When you complain to the provider be persistent.** If nothing happens, call the provider to check on the progress of your complaint.

**The provider should fully investigate your complaint**, in accordance with its internal dispute resolution process. This is known as IDR.

At the end of IDR, the provider will let you know its position regarding your complaint, so that either:

The provider issues a final response letter and you are satisfied with the resolution of your complaint.

The provider issues a final response letter and you are not satisfied with the resolution of your complaint.

**A final response** should set out what the provider has done to investigate your complaint through its internal dispute resolution process. It should advise you to contact the FSPO as your next step, if you are not satisfied.

3

## Contact the FSPO

If you are not satisfied after receiving your final response letter, you may contact the FSPO. To progress your complaint, we will need:

**A** A fully completed complaint form

&

**B** A copy of your final response letter.

If you are having difficulty getting the final response and 40 working days has passed or if your provider is not engaging with you, please let us know and we will follow up on the complaint for you.





An tOmbudsman Seirbhísí  
Airgeadais agus Pinsean

Financial Services and  
Pensions Ombudsman

Lincoln House,  
Lincoln Place,  
Dublin 2,  
D02 VH29

Phone: +353 1 567 7000

Email: [info@fspo.ie](mailto:info@fspo.ie)