

How we mediate complaints

In the Financial Services Ombudsman's Bureau we handle consumer complaints about their dealings with all financial service providers. Our service is free of charge to you.

We are an independent organisation that offers fair resolution of disputes that providers have not settled. We are required by law to resolve disputes, as far as possible, by mediation.

The complaints process can have up to five possible phases. We may conclude the process at the end of any phase.



Mediation

After assessing your complaint and if we can accept it, where the law provides for us to do so, we recommend mediation as the first and best option for resolving the matter.

Mediation is an increasingly popular way of resolving disputes.

The aim of mediation is to give both sides the opportunity to develop a shared understanding of the complaint and work towards reaching a solution.

It has many benefits and is quicker than investigation and adjudication and can save time and effort for all involved.

Voluntary

Mediation is voluntary. This means that both you and the provider have to agree to take part. Either you or the provider can end it at any time.

Also, any solution reached in mediation requires both you and the provider to agree.

The Mediator

Mediation is a carefully managed process where a mediator appointed by the Ombudsman will ensure that the process is fair.

He or she will help both of you to find a solution. Our mediators are trained and accredited and experienced in the process of resolving disputes.

The mediator's role is to help both you and the provider to reach an agreed resolution of your differences.

The mediator is independent and does not act for, or side with, either you or the provider.

The mediator will not propose or impose the solution or tell either you or the provider to accept or reject an offer. Instead, he or she will facilitate the efforts of both parties to find a solution that is acceptable to both of you.

Providers

A 'provider' means a Bank, a Building Society, an Insurance Company, an Insurance Intermediary, a Mortgage Intermediary, a Stockbroker, or a Life Assurance Company.

The Central Bank of Ireland must regulate the provider for us to investigate your complaint.

Confidentiality

Mediation is an informal and confidential process, conducted in private. Anything said during mediation and any document prepared for the mediation, cannot be used in any later investigation of your complaint, or in any legal action before a court.

The agreement

If you and the provider agree a settlement during mediation, what you have agreed will be written down. Once it has been signed by both of you that agreement becomes legally binding on both you and the provider.

This concludes the dispute, ending the complaints process.

If agreement is not reached

If either you or the provider are not willing to take part in mediation, or if the mediation is not successful in reaching a solution, then your complaint will go to investigation and adjudication where a decision is made by a different third party. The mediator will have no role in the investigation or adjudication of any complaint that they were involved in mediating.

Attending a mediation

You can bring a friend, relative, or representative (paid or otherwise).

If you engage legal or other professional assistance at the mediation, remember that any legal or other costs incurred are your responsibility.

Currently all mediations take place in our office in Lincoln House, Lincoln Place, Dublin 2.

Both you and the provider must attend in person at the scheduled mediation in our offices in Dublin.

The mediator will schedule a date for mediation which is suitable to both you and the provider.

This date will be a weekday and the mediation will take place between 9am and 5pm. The start time will depend on where you or the provider are travelling from.

We will schedule the mediation a week or two in advance, to provide everyone with adequate notice.

Mediation timescales

It is not possible to say how long any mediation might last. It will depend on factors including the approach and willingness of you and the provider at the mediation. We recommend that you set aside a full working day for the mediation. However, it often takes just a few of hours.

Costs

We provide the mediator and venue free of charge, but we do not pay any costs or expenses incurred by either you or the provider in relation to the mediation process. This means we do not pay any travel expenses for getting to and from the venue, any legal costs, or any of your associated costs.

What happens next?

If both you and the provider agree to attempt mediation, we assign your complaint to one of our mediators. They will make the arrangements to suit everyone concerned. So let us know if you are willing to proceed or if you have any questions.

Notes

We offer a mediation and investigative service only.

We are not authorised to give advice or opinions, except regarding our own procedures or processes, as we must always be impartial.

This leaflet is not legal or other professional advice. It is a basic guide to how we use mediation to help you with complaints. It is not a complete description of our mediation process.

Visit our website for detailed information on what we do and who we can help.