

# FINANCIAL OMBUDSMAN SERVICE



## How to resolve your dispute

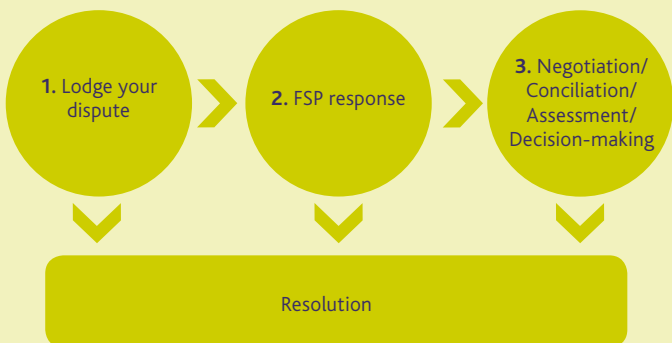
The Financial Ombudsman Service is an independent organisation offering free and accessible dispute resolution services to the customers of financial services providers across Australia.

We offer the option of resolving your disputes quickly and efficiently, without the cost and time involved in going to court.

**Our service is free to consumers.**

**Please call 1300 78 08 08  
or visit [www.fos.org.au](http://www.fos.org.au)**

# Resolving your dispute – 3 steps



We will work with you and your financial services provider (FSP) to resolve the dispute. We are independent so we do not take sides, but we will do what we can to get the best resolution for both of you.

Our dispute process has different stages and a resolution can come at any point in the process.

These stages are:

- lodge a dispute
- FSP initial response to a dispute, and
- negotiation/conciliation/assessment/decision-making.

# 1. Lodge your dispute



## » STEP A Contact your FSP

If you have a problem with a financial product or service, the best place to start is to talk to your FSP first. Contact details for all FSP members are available at [www.fos.org.au](http://www.fos.org.au) or by calling 1300 78 08 08.

You should give the FSP a chance to resolve the problem before bringing your dispute to us. It's a good idea to put your dispute in writing, explaining what you're not happy with and asking if the FSP can resolve it. Make a note of the date you do this, so you can calculate the 45 days the FSP has to respond to you.

If you choose to lodge your dispute with us before contacting your FSP, or during the FSP 45 day response period, we will contact the FSP and provide them with the details of your concerns. The FSP should then respond to you directly.

You can register your dispute with us by completing our Dispute form online at [www.fos.org.au/disputes](http://www.fos.org.au/disputes). Alternatively you can give us a call on 1300 78 08 08, write, email or fax us. Our full contact details are on the last page of this brochure.

## » STEP B 45 day FSP response period

» Many disputes are resolved during the 45 day FSP response period.

If 45 days have passed since you, or we, told your FSP about the problem and you haven't heard back from them, or you have received a response from your FSP which has not resolved your concerns, then you need to contact us and ask us to help resolve your dispute.

## »» **STEP C Lodge your dispute**

### **Have you complained to your FSP directly?**

If you have been dealing directly with your FSP and have not previously lodged your dispute with us, then you need to lodge your dispute with us by completing our Dispute form. This Dispute form is available online at [www.fos.org.au/disputes](http://www.fos.org.au/disputes) or by calling us on 1300 78 08 08.

When you complete the Dispute form, it will ask you to include documents and information. It's a good idea to send us all the relevant documents and other information you have so that we can clearly see what has happened. This might include information like account statements, financial plans, insurance documents, or correspondence you have received from your FSP.

Once you lodge a dispute with us we check that your dispute comes within our Terms of Reference. You can find our Terms of Reference at [www.fos.org.au/tor](http://www.fos.org.au/tor). If your dispute does come within our Terms of Reference, then we send all the dispute details to the FSP.

### **Have you already lodged your dispute with us?**

If you have already lodged your dispute with us at Step A and your dispute hasn't been resolved, then contact us quoting your case number and tell us you want us to help resolve your dispute. You can write to us or give us a call on 1300 78 08 08.

## 2. FSP response

### **What must your FSP do once you ask us to help resolve your dispute?**

The FSP has 21 days to either:

- contact you again and resolve the dispute directly with you, or
- provide us with a response to your dispute and provide us with all relevant information and documents.

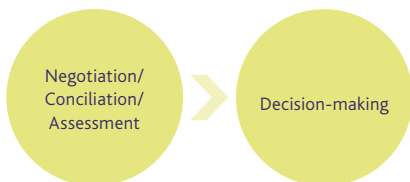
If the FSP resolves the dispute with you directly within these 21 days, then we will confirm the resolution with you and the FSP and close our file.

If your dispute is not resolved, see Step 3 (over page).

### 3. What if the dispute is not resolved?

If your dispute is not resolved after the FSP response, we will review your dispute. This means that we will consider the circumstances of your dispute and use the most appropriate dispute resolution method to help resolve your problem. These methods include:

- negotiation
- conciliation
- assessment, and
- decision-making.



**Negotiation** means we talk to you and your FSP to see if we can negotiate an agreement that both of you will be happy with.

**Conciliation** is where we use one of our trained conciliators to talk to you and your FSP (usually by telephone) about the dispute, listening to the perspectives of both parties and helping you both understand each other's perspective. Then the conciliator will help you both to come up with possible ways to resolve the dispute that you and your FSP agree to. You can find out more at [www.fos.org.au/conciliation](http://www.fos.org.au/conciliation).

**Assessment** is where we form an initial view on the merits of the dispute. If we think providing an initial view will help resolve the dispute, we will let both parties know. If it's not appropriate to make that assessment, we may progress the dispute to decision-making.

**Decision-making** is where we investigate the dispute in further detail and make a "Recommendation" or "Determination". During this process we will be in contact with you so you know what's happening and what, if any, further information you'll need to give us.

## Recommendations and Determinations

### What is a Recommendation?

If your dispute cannot be resolved by negotiation or conciliation, then we look at making a Recommendation. A Recommendation is when we consider all the facts and information of the dispute and we make a decision based on the merits of the dispute and how we think it should be resolved.

A Recommendation is not binding. You or your FSP may reject a Recommendation. However, once a Recommendation is accepted by both parties it then becomes binding and we will close our file.

### What if the Recommendation is rejected?

If you or your FSP reject the Recommendation, then you or the FSP will need to tell us why. For instance, you or the FSP may have new information that you think might change the decision. Once you or your FSP reject the Recommendation, then it is referred to an Ombudsman or a Panel (comprising an industry and consumer representative and an Ombudsman) for a Determination.

### What is a Determination?

A Determination is a more formal decision about the merits of the dispute. A Determination is binding on the FSP if you accept it. This means that your FSP is obliged to comply with the decision. If your dispute has been upheld, this might mean the FSP has to compensate you appropriately or remedy the problem in some way.

### What if the Determination is rejected?

If you reject the Determination we cannot consider your dispute further so we will close the file.

You are free to pursue your dispute in another forum; however, we cannot assist you with this.



# FINANCIAL OMBUDSMAN SERVICE

## Other Information

### Privacy

We treat all disputes as confidential between you, the FSP and our office.

Find out more about how we protect your privacy at [www.fos.org.au/privacy](http://www.fos.org.au/privacy).

### Legal advice

There is no need to obtain legal advice about your dispute but you may do so if you want to.

If you do want legal advice, you will need to arrange that yourself and know that you will usually have to pay your own legal costs.

We are unable to provide you with legal advice.

### Assistance

If you need any assistance with filling out forms, getting a translator if English is not your first language, or if you have any special needs, please call us on 1300 78 08 08.

## How to contact us

Phone	1300 78 08 08*
Fax	03 9613 6399
Post	GPO Box 3, Melbourne VIC 3001
Email	<a href="mailto:info@fos.org.au">info@fos.org.au</a>
Website	<a href="http://www.fos.org.au">www.fos.org.au</a>

\* 9am – 5pm AEST. Calls will be charged for the cost of a local call from landlines. Calls from mobile phones will be charged at the applicable rate from your carrier.