

# FINSOM

*A fair, independent, impartial, transparent, specialised and confidential alternative for quality, conflict and dispute management in the Swiss financial sector.*

## FinSA Mediation

Disputes regarding legal claims between the client and the financial service provider should be settled by an ombudsman in mediation proceedings if possible (74 FinSA).

## Duties of providers

- ◇ Duty to affiliate (77 FinSA)
- ◇ Duty to participate (78 FinSA)
- ◇ Duty to provide information (8, 79 FinSA)
- ◇ Financial participation (75, 80 FinSA)

## FINSOM

- ◇ A FinSA ombudsman office recognised by the Federal Department of Finance (FDF) in 2020.
- ◇ A member of the International Network of Financial Services Ombudsman Schemes (INFO-Network).
- ◇ The first ombudsman office of the Swiss financial sector to act in the public interest.
- ◇ A unique independence in the Swiss financial sector with transparent governance and financing.
- ◇ One ombudsman office for commercial and/or work related disputes – as desired.
- ◇ Mediation is possible with parties in Switzerland and abroad, in 4 languages, with specialised mediators in Zurich, Geneva, Ticino and Valais.
- ◇ The procedure at FINSOM is free of charge for the client or employee but FINSOM does not admit obviously vexatious, by law.
- ◇ A checklist, a complaint clause and an information sheet on FinSA Mediation are available free of charge, to assist with the compliant integration of the mediation body.

## Affiliation conditions

- ◇ Swiss and foreign financial services providers (incl. client advisers) and financial institutions.
- ◇ Adhere to FINSOM regulations.
- ◇ Resignation deadline : latest 3 months before the end of the calendar year.

## Financial contributions

FINSOM is financed by affiliated companies in accordance with the applicable legal provisions.

### Annual tax

Each affiliated legal entity pays a base tax (per calendar year), regardless of the number of mediation proceedings:

- ◇ Per affiliated company, CHF 250 per mediation type (Commercial/FinSA or Workplace/LL) / CHF 500 for both.
- ◇ Limit of CHF 50'000 for financial groups (per mediation type).
- ◇ A 10% discount is granted to a group if the group organises the collection of the annual base tax and transfers it to FINSOM in accordance with Art. 99 FinSO.

### Procedural fees

- ◇ Case fee : CHF 50 per case
- ◇ Mediation fee : CHF 500 per case or CHF 200 per hour depending on the complexity of the case.

**Reminder fee** : CHF 50 per reminder

## Affiliation procedure

The affiliation procedure is simple. All you have to do is submit the online form. The affiliation is instantaneous. There are no documents to provide or contracts to sign. FINSOM regulations, art. 83 and 88 FinSA apply.