



An independent, impartial, specialised and confidential alternative for conflict management and dispute resolution in the Swiss financial sector.

Checklist for the implementation of requirements relating to the management of client complaints and dispute resolution in financial services – FinSA Mediation¹

Checklist		
1	Review or define the company's complaint management policy (aligned with its operational risk management policy, among other things).	<input type="checkbox"/>
2	Designate a responsible complaints management function that is independent of revenue generating functions or operations and the contact person for the Ombudsman Office.	<input type="checkbox"/>
3	Define a complaints management procedure that refers to the Ombudsman Office in case of rejected complaints and ensures adequate evaluation and risk assessment of the incident prior to rejection.	<input type="checkbox"/>
4	Review and update existing contractual terms and conditions pertaining to complaints management and/or dispute resolution.	<input type="checkbox"/>
5	<p>Communication of the complaints management and dispute resolution procedure to the client (art. 8 and 79 FinSA) :</p> <ul style="list-style-type: none"> • At the beginning of the relationship (ex. FINSOM complaints clause + company website) • When a complaint is rejected (ex. in the company's final answer) • At all times at the client's request. <p>It is recommended to publish the contact details and complaint procedure as well as the contact details of the Ombudsman Office on the company's website in a place that can be easily found by clients. Be careful not to include the contact details of the Ombudsman Office in documents that would incur disproportionate costs to update in the event of changes.</p>	<input type="checkbox"/>

Reminders

Financial service providers are subject to the minimum requirements of articles 77, 78, 8 and 70, 75 and 80 FinSA. A financial service provider who repeatedly fails to comply with the obligations set out in Art. 78 to 80 must be excluded by the Ombudsman Office (or Mediation Body) according to art. 82 FinSA.

Efficient and effective management of customer complaints, from the time they are reported to the company to the resolution of any disputes, is an essential element of any quality management system². Within this framework, the Ombudsman Office intervenes to assist the company and its client in the event of a conflict or dispute (art. 75 FinSA) without authority to decide. The Ombudsman Office must also publish an activity report (Art. 86 FinSA) and contributes to market supervision (Art. 83 and 88 FinSA).

A company that sets up a client complaint procedure is concerned about client satisfaction and their own “operational risk management” (cf. definition Circ. FINMA 2008/21 and its annex 2). A company that affiliates to an independent, impartial, specialised Ombudsman Office such as FINSOM, that is free of charge for the client, improves its after sales services while optimising its risk management.

¹ Art. 8, 77-80 of the Financial Services Act (FinSA).

² ISO 9001 – *Quality Management System* et ISO 10002 *Quality management - Customer satisfaction - Guidelines for complaints handling in organizations*.