

## INTRODUCTION

The primary mandate of the Ombudsman for Financial Services (OFS) is to settle disputes between you and our Members who are financial service providers licensed or approved by Bank Negara Malaysia.

We are independent, impartial and effective in resolving financial disputes.

Our services are provided free of charge.

OUR MEMBERS are:

- Banks and Islamic banks;
- Insurance companies and takaful operators;
- Development financial institutions;
- Designated payment instrument issuers and designated Islamic payment instrument issuers;
- Insurance/takaful brokers; and
- Financial advisers and Islamic financial advisers.



# OFS

OMBUDSMAN FOR FINANCIAL SERVICES  
OMBUDSMAN PERKHIDMATAN KEWANGAN

## RESOLUTION OF FINANCIAL DISPUTES



### OUR JURISDICTION

OFS will consider disputes against our Members that fall within the following limits:

- RM250,000** for a dispute involving financial services or products other than a dispute in (b) and (c) below;
- RM10,000** for a dispute on motor third party property damage insurance/takaful claims; and
- RM25,000** for a dispute on an unauthorised transaction through the use of a designated payment instrument or a payment channel such as internet banking, mobile banking, telephone banking or an unauthorised use of cheque.

Disputes which are outside the scope of OFS are set in our Terms of Reference. To learn more about our Terms of Reference, please visit our website at [www.ofs.org.my/en/terms\\_of\\_reference](http://www.ofs.org.my/en/terms_of_reference).

### WHO CAN LODGE A DISPUTE?

You may bring a dispute to OFS if you are an individual or small business.

Please refer to our Terms of Reference on details of financial consumers that may file their disputes with OFS.

### HOW TO LODGE A DISPUTE WITH OFS?

#### Step 1 – Refer your dispute to your Financial Service Provider (FSP)

Before you lodge any dispute with OFS, you must first refer your dispute to the Member concerned with a view to finding an amicable settlement.

#### Step 2 - Lodge a dispute with OFS

You can file your dispute with OFS through:

Email to : [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my)

Fax to : 603 2272 1577

Write to : Chief Executive Officer  
Ombudsman for Financial Services  
(Formerly known as Financial Mediation Bureau)  
Level 14, Main Block, Menara Takaful Malaysia  
No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur

Alternatively, you can file the dispute in person at OFS office. Our operating hours are: Monday to Friday, from 8.30 am to 5.30 pm.

Please log on to our website at [www.ofs.org.my](http://www.ofs.org.my) to access our online complaint form.

### HOW WE HANDLE YOUR DISPUTE?

Your dispute will be handled through the following process :

#### Stage 1 : Case Management

- The Case Manager endeavours to resolve disputes through mediation, negotiation or conciliation within 3 months from the date of receipt of full documents.
- If no settlement is reached, the Case Manager will assess the dispute and issue a Recommendation within 30 days from the date you and the Member fails to reach a settlement.
- If the Recommendation is accepted by you and the Member, the dispute is resolved.
- If either you or the Member does not accept the Case Manager's Recommendation, you or the Member may refer the dispute to the Ombudsman for Adjudication.

#### Stage 2 : Adjudication

- You may refer your dispute to the Ombudsman within 30 days from the date of the Recommendation or by the date stipulated in the Recommendation (whichever is later).
- The Ombudsman will review the dispute and adjudicate the dispute independent of the findings by the Case Manager and issue a final decision within 14 days from the date of receipt of full documents from you and the Member.
- If the final decision is accepted by you, the decision is binding on you and the Member.
- If you do not accept the Ombudsman's final decision, you are free to pursue your claim through any other means, including a legal process or arbitration.

### USEFUL INFORMATION

#### Do I need to pay for OFS services?

No. Our service is provided free of charge to complainants.

### Is there a time frame for lodging a dispute with OFS?

Yes. You must lodge your dispute with OFS:

- within 6 months from the date of the final decision by the Member concerned; or
- after 60 calendar days from the date of your dispute was first referred to the Member in respect of which no response has been received from that Member.

### What are the documents required?

You need to provide us with the duly completed complaint form together with all relevant documents pertaining to the dispute such as the Member's final decision or copy of your first written complaint to the Member, duly signed original copy of the Permitted Disclosure form (if applicable), copy of your insurance policy/takaful certificate/cover note (for insurance/takaful disputes) and other relevant documents pertaining to your dispute. For more information on the documents checklist, please log on to our website at [www.ofs.org.my](http://www.ofs.org.my).

### How long does OFS take to resolve my dispute?

OFS will endeavour to resolve all disputes received within 3 to 6 months from the date of receipt of full and complete documents from you and the Member concerned, depending on the complexity of the dispute.

### Do I need to engage the service of a lawyer?

No. You do not need to engage the service of a lawyer or a legal firm for the dispute filed with OFS.

### Will the document submitted by me to OFS be disclosed to third party other than the Member?

No. All documents submitted to OFS will be treated strictly private and confidential.