



Helping
resolve
complaints
about your
financial
service
providers

You have a complaint about your financial service provider

EITHER:

Contact your financial service provider directly and make your complaint.

OR:

Contact FDRS on 0508 337 337. We will:

- determine whether you have a complaint we can consider; and/or
- help you get your complaint to your financial service provider.

2 | Your financial service provider has 2 months from the date of your complaint to work with you to resolve it.

3 | If the complaint is not resolved in that time, then FDRS can work with you both to reach an acceptable outcome together. This may include providing mediation.

4 | If your complaint cannot be resolved, then the complaint goes to one of our specialist adjudicators. The adjudicator investigates the complaint and makes a decision. The decision is binding on the financial service provider.

5 | If you disagree with the adjudicator's decision, then you can also take your case to the Disputes Tribunal or the District Court.

Helping people in conflict move forward

100 **110** **14,000**

STAFF

SPECIALIST CONTRACTORS

DISPUTES, REVIEWS & ENQUIRIES HANDLED EACH YEAR



ACC DISPUTES AND REVIEWS



TELECOMMUNICATION DISPUTES



COMMERCIAL SERVICES



FAMILY DISPUTES



BUILDING AND CONSTRUCTION DISPUTES



COMPLAINTS/DISPUTES ABOUT A FINANCIAL SERVICE PROVIDER



iSTUDENT COMPLAINTS



WORKPLACE CONFLICT

FDRS is owned and operated by FairWay Resolution Limited. FairWay is an independent, Crown-owned company providing specialist conflict management and dispute resolution services.

FairWay employs around 100 staff and contracts with over 110 specialist reviewers and dispute resolution practitioners (adjudicators, reviewers, mediators and conciliators) throughout New Zealand.

FairWay handles over 14,000 disputes, reviews and enquiries each year — of all kinds and levels of complexity, including medical, insurance, financial services, telecommunications, family, local government, building and construction, school and workplace disputes.

For more information, visit www.fairwayresolution.com

Financial Dispute Resolution Service (FDRS) helps resolve complaints between consumers and their financial service providers.

We are an independent dispute resolution service that is free to consumers. We make it easier for consumers and financial service providers to resolve their disputes and move forward.

FDRS can be used by individuals and small-to-medium businesses (those with fewer than 20 full-time employees or the equivalent).

You can find the full details of FDRS's Scheme Rules, a full description of the jurisdiction, and process of making a complaint on our website: www.fdrs.org.nz

You can also check whether your financial service provider is registered with FDRS on our website: www.fdrs.org.nz, or by checking the financial service provider register website: <https://www.business.govt.nz/fsp>

How do I know if my complaint is about a financial service?

Financial services are about how you manage your money, credit, insurance, and investments.

Examples of financial services include:

- financial advice about investments and money management
- mortgages, saving and cheque accounts, and loans
- insurance (including life, health, home/contents, and vehicle)
- retail loans and credit
- foreign currency exchanges (whether buying or selling)
- money transfers
- crowdfunding or peer-to-peer lending.

What can FDRS help with?

FDRS assists in resolving disputes between you and your financial service provider about:

- your contract
- unfair practices
- or any other legal obligation that applies to your relationship with your financial service provider.

Examples of what FDRS does not cover include:

- the performance of financial investments
- fees or general policies and practices (unless there is a dispute about how these have been applied)
- disputes that are already in court, or have been heard or settled in court.

Other things to consider:

- » Your financial service provider must be a member of FDRS for us to consider your complaint
- » The maximum compensation we are able to award is \$200,000.

How do I make a complaint?

If you have an unresolved issue with your financial service provider, call FDRS on Freephone 0508 337 337.

Complaints can be made by:

- phone
- online at www.fdrs.org.nz; or
- complaint forms can be downloaded and completed by hand.

Your financial service provider must be registered with us in order for FDRS to help resolve your complaint.

If you are not sure what to do, call us. We will discuss the issue with you and provide guidance on how to make your complaint. We can also assist in getting your complaint to your financial service provider if you are unable to do so yourself.

What happens after I complain?

FDRS works with you and your financial service provider to reach agreement on your complaint. If that is not possible, FDRS will make a decision on the complaint.

The first step is an opportunity for you and your financial service provider to work out the issue together. Two months are allowed for this step.

If that does not work, FDRS will actively work with both you and your financial service provider to settle the matter as quickly as possible. We may also involve one of our specialist mediators.

If no agreement can be reached, FDRS will make a decision which is binding on the financial service provider. If you are unhappy with the decision, you can still take your complaint to another tribunal, such as a court.



Freephone: 0508 337 337



Email: enquiries@fdrs.org.nz



Website: www.fdrs.org.nz